

**CHAMPAIGN PARK DISTRICT**

**Champaign, Illinois**

**Comprehensive Annual Financial Report**

**For the Year Ended**

**April 30, 2015**

Prepared By:  
Finance and Administration Department

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September 9, 2015

Board of Commissioners  
Champaign Park District

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Champaign Park District for the fiscal year ended April 30, 2015. The State of Illinois requires each local government to issue an annual report on its financial position prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report is based on management's goal to present a complete financial picture of the operations and financial position of the Champaign Park District. Consequently, management accepts full responsibility for the fairness, accuracy and completeness of all of the information presented in this report. To provide a reasonable basis for making these representations, the management of the District has established and maintained a comprehensive internal control framework that is designed to protect the District's assets from loss, theft or misuse, to assure transactions are properly executed and recorded with management's authorization and to compile sufficient information for the District's financial statements. The District's system of internal control is supported by written policies and procedures and periodically reviewed, evaluated and modified to meet current needs.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes that the cost of internal controls should not exceed the benefits likely to be derived from the controls. It is management's belief that the District's system of internal controls adequately safeguards assets, provides a reasonable assurance of proper recording of transactions and that these financial statements are complete and reliable in all material respects.

The District's financial statements have been audited by the firm of Martin, Hood, Friese and Associates, LLC licensed certified public accountants. The audit involved examining selected records to support amounts and disclosures in the financial statements, assessing the accounting principles applied and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended April 30, 2015 are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial statement section of this report beginning on page 9.

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

### **Profile of the Champaign Park District**

The Champaign Park District was organized in November 1911. The Park District was established as a separate unit of local government in 1955 by a public referendum. The District is a municipal corporation under the Statutes of the State of Illinois. The District operates under a Board-Executive Director form of government. The five member Board of Commissioners is elected to six year, uncompensated, terms in biennial elections. The Executive Director and the department heads who serve under his supervision are responsible for carrying out the policies, procedures and ordinances of the District.

The District's boundaries are nearly coterminous with the City of Champaign and covers 22.43 square miles. The 2010 census conducted by the U.S. Bureau of the Census lists the City's population as 81,055, with a 2.9% increase estimated for 2014 to 83,424. The District maintains over 70 parks and facilities comprised of community parks, neighborhood parks, mini parks, and 14 walking/biking trails covering 670 acres. The District's strategic plan identified the District's vision to consistently exceed community expectations. The mission of the District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

In 1999, the District received the Illinois Association of Park Districts and the Illinois Park and Recreation Association's Distinguished Park and Recreation Accredited Agency award. To earn this distinction, a park district is evaluated in six separate categories which range from mandatory and legal requirements to desired standards for park districts that the two associations have set. The District was re-evaluated in 2005/2006 and also 2010/2011 and maintained this distinguished distinction each time. Only 49 other park districts from over 350 agencies in the State of Illinois have obtained the distinguished accredited agency designation. The District is currently preparing for the recertification in 2017.

### **Financial Planning**

The annual budget serves as the foundation for the District's financial planning and control. In May, a proposed budget is submitted by staff to the Board of Commissioners for review and approval. The budget includes proposed expenditures and the means for financing them for the fiscal year beginning May 1. Before the budget can be officially approved, state law requires a public hearing on the proposed budget. By state law, the budget must be officially approved by the Board of Commissioners by the end of the first quarter of the new fiscal year.

The appropriated budget is prepared by fund, department, program activity and by line item classification. Budgetary control is utilized as a management control device during the year through an internal reporting process. The process includes verification of appropriation amounts prior to expenditures and a monthly review of all account totals compared with appropriations. Contracts greater than or equal to \$20,000, or that exceed a one-year term must have the Board of Commissioner's approval. The Board reviews



monthly, all expenditures and financial statements and is updated on line item accounts which may go over appropriated amounts and need a transfer.

Transfers are generally within the same fund and are simply movement from one line item account that is under budget to another line item account that will exceed its appropriated amount. Transfers between lines within the same fund may be made throughout the year without Board approval and are then approved by the Board near the end of the fiscal year. If necessary, transfers between line items between different funds are approved as part of the monthly Treasurer's Report and Detailed Bill Listing which is approved by the Board.

A new Budget and Appropriation Ordinance is required if the total appropriation for a fund is exceeded. The Board of Commissioners may amend the Budget and Appropriation Ordinance, but it must be done in accordance with the same procedures followed in adopting the original ordinance. A budget amendment was required during FY15; refer to the MD&A following the independent auditors report for more detailed information.

### **Local Economy**

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

The Champaign Park District is located in East Central Illinois, one of the most stable economic environments, with one of the lowest unemployment rates in the State. The unemployment rate for the State as of April 2015 was 6.0% compared to 4.0% for Champaign, and 5.4% nationally. The University of Illinois is located in Champaign and its neighbor City of Urbana which provides steady employment to our citizens. The University provides over 10,340 jobs to the community. The large number of University employees residing in the District contributes greatly to the District's program and property tax revenues. The District's commercial base is rather diverse which tends to minimize the overall effects of economic swings as well as a recent increase in the estimated population totals since the 2010 Census. The commercial base of the District is mainly divided between healthcare, retail, food, service, real estate and high technology industries.

In recent years the District's boundaries have expanded by both residential growth and retail and commercial growth. The residential growth has mainly expanded the boundaries to the west with some new growth planned to the north and west. The retail and commercial growth has been mainly north with expansion also taking place in downtown Champaign. In 2005 the District completed the largest annexation in its history, annexing in over 600 acres related mostly to single family housing. This resulted in an increase to the District's assessed valuation by over 15%. The assessed valuation has declined over the last several years. For tax year 2014 (fiscal year 2016), the assessed value increased 1.56% almost making up the decrease from the prior year.

In general, an increase in the assessed valuation helps offset the property tax cap limits imposed by the Property Tax Extension Limitation Law. This law limits the increase in the District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index (CPI) plus any new or improved property in the District. For the

fiscal year 2014/2015 the increase in CPI was set at 1.7%. Property Taxes account for nearly 69% of the District's operating revenues. If tax caps were not in place, and if the District taxed at their maximum allowable rate, then the District could have received nearly \$249,900 more in property tax revenue overall. The District does not receive any state or local income tax revenue, though it does receive a share of Personal Property Replacement Tax, which is collected and distributed by the State of Illinois Department of Revenue.

## **Major Initiatives**

The District's capital improvement program is reviewed and revised annually. The Board of Commissioners and the staff updated the five year plan in the second half of the prior year. During the annual budget process, staff review and reprioritize the capital program in order to best meet the District's maintenance, development and land acquisition goals as they fit in the current year's budget.

The District continues to issue general obligation bonds to help finance various capital and major repair projects. The District issued \$1,084,000 of bonds in November 2014. The District has completed or is in the process of completing the following projects.

Sunset Ridge Park (formerly known as Boulder Ridge Park) – This project was completed and grant billing finalized during fiscal year 2014. The grant reimbursement of approximately \$379,000 was received in fiscal year 2015.

Kaufman Lake – This project was completed and grant billing finalized during fiscal year 2015. The District was awarded a \$200,000 grant at the end of fiscal year 2014 to repave the north portion of the roadway surrounding the lake.

Virginia Theatre - The District received notification in fiscal year 2015 of a \$750,000 grant to assist with updating the sound and lighting originally scheduled to be completed in December 2015. Due to the State of Illinois budget impasse, this grant has been suspended and the project put on hold indefinitely.

Leonhard Recreation Center – Due in part to the receipt of a \$2.5 million PARC grant in Fiscal Year 2012, the District worked and completed the \$5.9 million dollar recreation center at the end of fiscal year 2014. The facility held its grand opening to the public in May 2014. Final grant paperwork was submitted and the remaining grant funds of \$1,250,000 received during fiscal year 2015.

Douglass Park Development – The District was awarded a \$300,000 OSLAD grant to assist with the redevelopment of Douglass Park. The \$1.1 million dollar project was completed and a grand opening held in May 2015. Amenities include additional pathways, horseshoe pits, relocated the batting cages, spray ground feature, playground equipment and poured in place surfacing, exercise nodes throughout the new paths, as well as shade structures and lighting. The final grant reimbursement has been submitted to the State, however until the State of Illinois FY16 budget is approved, no funds will be released.

## **Debt Administration**

The District can issue debt to provide financing, and pay the costs associated with, the acquisition, and improvement of long-term assets and/or to make the annual debt payment on the alternative revenue bonds. It is not used to finance the District's regular operating expenditures. The District's primary objectives in debt management are to keep the level of indebtedness within available resources and within the total debt and payment limits established by state statutes and tax cap legislation.

The statutory debt limit for the District is 2.875% (\$43,906,699) of the assessed valuation for total debt issued and .575% (\$8,781,340) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,084,000 of non-referendum general obligation debt maturing in November 2015 and \$4,585,000 of alternate revenue bonds maturing in December 2024.

In fiscal year 2014 Moody's Investor's Services, Inc. gave the District an Aa2 rating citing the District's healthy regional economy and tax base, sound financial operations supported by growing reserves and manageable debt as the main reasons for the high rating. There has been no change to this rate since.

## **Impact of Financial Policies on Financial Statements**

Many governmental entities are facing financial hardship, with increased costs outpacing revenue growth, compliance with the Affordable Care Act, coupled with the decrease in capital and operating grant funding from the State of Illinois. While unemployment is decreasing, the costs to employers are increasing. In February 2015, the District offered health insurance coverage to ten additional employees to be in compliance with the ACA. This added expenditure is discussed in more detail in the MD&A. Furthermore, the ongoing increase in employee compensation is a result of ACA, salary increases for performance, health insurance costs, and pension continue. The District updated its fund balance policy in Fall 2010 to maintain a 120-day reserve balance in the main funds (General, Recreation and Museum). These reserve levels are monitored to ensure that they are maintained, and the District has not fallen below these levels since the policy was updated.

The District invests cash that is temporarily idle in the Illinois Funds Investment Pool, the Illinois Park District Liquid Asset Fund, the Illinois Municipal Investment Fund, and certificate of deposits and money market index funds at local institutions. The District has adopted, and follows, an investment policy based on the standards recommended by the Treasurer of the State of Illinois. Due to the slow recovery from the recession, protection of principle is of prime importance with all invested funds. Additional information on the District's cash management policies and details of the District's investments can be found on Notes 1d, 1e, and 5 of the Notes to the Financial Statements.

The District is a member of the Park District Risk Management Agency (PDRMA) which was organized by state park districts in Illinois in accordance with the terms of an intergovernmental cooperative agreement. The purpose of PDRMA is to obtain insurance coverage as a single insurable unit for the member park districts for coverage in excess of self-insurance units and to administer the payment of self-insurance claims.

Currently, over 140 park districts and special recreation associations throughout the State of Illinois belong to PDRMA. Additional information on the District's risk management activity can be found in Note 18 of the Notes to the Financial Statements.

The District participates in the Illinois Municipal Retirement Fund which is a multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments in Illinois. All employees who meet certain minimum hourly standards must participate by contributing 4.5% of their annual salary which is set by state statute. The District contributes the remaining amounts necessary to fund the system, using the actuarial basis specified by the statute. The District contributed 10.56% of salaries of covered employees during calendar year 2014 and 9.62% in 2015. Additional information on the District's pension arrangement and activity can be found in Note 17 of the Notes to the Financial Statements.

### **Awards and Acknowledgments**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Champaign Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2014. This was the nineteenth consecutive year that the District has received this award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

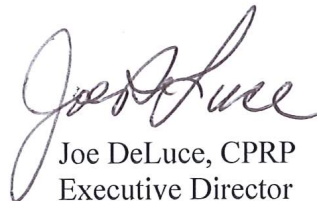
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine the eligibility for another certificate.

The preparation of this report has been made possible due to contributions from many individuals of the Administration and Finance Department. We would like to express our appreciation to everyone who assisted and contributed to the report. Credit must also be given to the Board of Commissioners for their support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Andrea N. Wallace, CPA  
Director of Finance



Joe DeLuca, CPRP  
Executive Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
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**Champaign Park District**  
**Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2014**

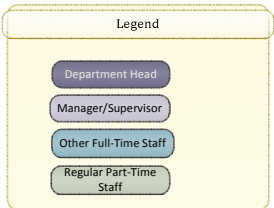
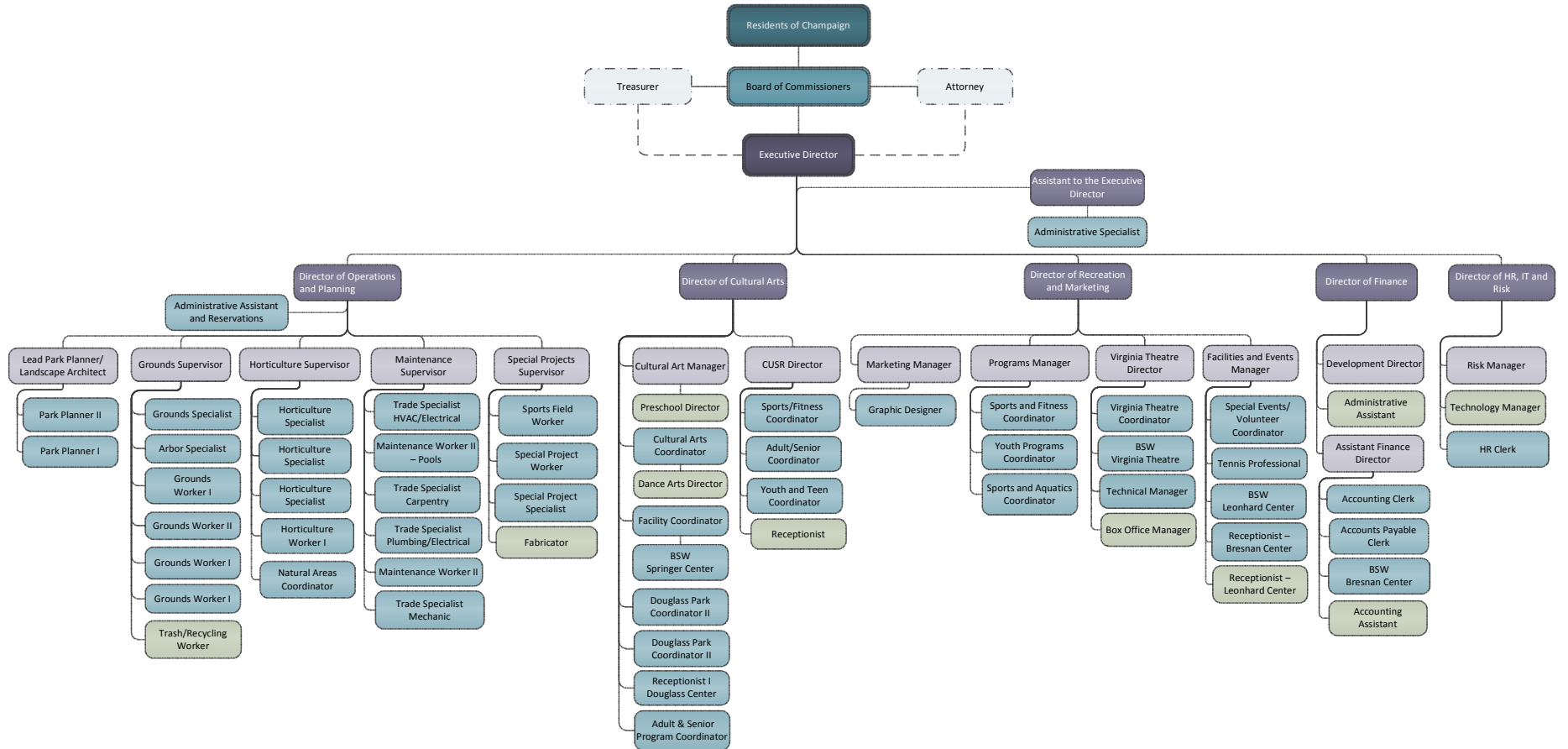
Executive Director/CEO





Champaign Park District  
 Organization Chart  
 Full-Time and Regular Part-Time  
 FY 14-15

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Updated: April 30, 2015

**List of Elected and Appointed Officials**

President.....	Joseph A. Petry
Vice President.....	Alvin Griggs
Commissioner.....	Jane L. Solon
Commissioner.....	Barbara J. Kuhl
Commissioner.....	Tim McMahon
Attorney.....	Guy C. Hall
Treasurer.....	Gary G. Wackerlin
Assistant to Executive Director/Secretary.....	Cindy Harvey
Executive Director/Assistant Secretary.....	Joe DeLuce
Director of Finance.....	Andrea Wallace
Director of Cultural Arts.....	Jameel Jones
Director of Recreation.....	Megan Kuhlenschmidt
Director of Human Resources.....	Tammy Hoggatt
Director of Operations and Planning.....	Kevin Crump

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Champaign Park District  
Champaign, Illinois

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District (the District), as of and for the year ended April 30, 2015, 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 from material misstatement.

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



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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District as of April 30, 2015, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Funds 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 and schedule of funding progress on pages 12 through 22 and page 69, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual major and non-major fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual major and non-major fund financial statements (Schedules 1 through 15) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual major and non-major fund financial statements 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.

*Martin, Hood, Friese & Associates, LLC*

Champaign, Illinois

August 31, 2015

**Champaign Park District  
Management's Discussion and Analysis  
April 30, 2015**

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Management's Discussion and Analysis provides an overview of the Champaign Park District's (District's) financial activities for the fiscal year ended April 30, 2015. Please read it in conjunction with the transmittal letter and the District's financial statements which begin on page 23.

**Financial Highlights**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$55,259,532 (net position), and net position shows an improvement over the prior year. The District received \$1.4 million in capital grant receipts for new projects completed during the current fiscal year. In addition, a net pension asset of \$799,750 was added as further explained in footnote 17.
- Accounts payable as of April 30, 2015 was 49% less than the prior year as a result of less capital projects in progress at year-end.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$17,182,243. Assigned fund balance increased forty percent (40%) for capital grant funding received and assigned to future capital projects.
- Revenues totaled \$16,698,598 for the District's governmental funds and reflect an overall increase from prior year of 2.3%, mainly for new one-time revenue for energy efficiency rebates for the Leonhard Recreation Center facility, and membership fees for the new facility in the current year. Total expenditures for the District's governmental funds decreased 23% from the prior year as less capital projects occurred in current year decreasing those expenditures 69%, offset by a 17% increase in overall operating expenditures as discussed in more detail later.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$6,885,818, or 174.2% of total General Fund expenditures, a 6% increase over prior year
- The District's total long term debt decreased 8% from the prior year.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The government-wide financial statements of the District include not only the District itself (known as the primary government), but also a legally separate nonprofit organization, the Champaign Parks Foundation, which is exclusively dedicated to philanthropic support to the District. The financial information for this component unit is reported separately from the financial information presented in the primary government. These financial statements are prepared on the full-accrual method of accounting reflecting all assets and liabilities in a similar accounting method used by most private-sector companies. All revenues and expenses are reflected regardless of when the cash is received or paid and more importantly present the District as a whole.

- The *statement of net position* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Starting in fiscal year 2008, the activities of the Champaign Parks Foundation are included in the audit, which is reflected in the *Component Unit* reference in the financial statements. The governmental activities of the District include general government, recreation and cultural arts opportunities, land and park development.

The government-wide financial statements can be found on pages 23 through 25 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds. The modified accrual method of accounting is used to record revenues and expenditures within the fund financial statements. This method measures cash and any other financial asset that can easily be converted into cash. The purpose of these financials is to facilitate an analysis of financial resources that can be spent in future years to support the District's programs.

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

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

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

The District maintains sixteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Museum Fund, Special Recreation Fund, and the Bond Proceeds Fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for all of its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 26, 28 and 30 through 34 of this report.

***Proprietary Funds.*** The District maintains no proprietary funds (also called Enterprise Funds). Enterprise Funds are presented as *business-type activities* in the government-wide financial statements. In fiscal year 2006, there was an active proprietary fund regarding the tennis center operations, but in fiscal year 2007 and beyond, the tennis center operations were included in the Recreation Fund, and there is no longer a proprietary fund.

***Fiduciary Funds.*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The District maintains one fiduciary fund. The Activity Fund is used to account for money held in trust for groups affiliated with but not controlled by the Park District. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 34 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-68 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. The required supplementary information includes information concerning the District's progress in funding its obligation to provide pension benefits to its employees. The other supplementary schedules contain combined financial information and budget to actual comparisons for non-major funds, information about the legal debt margin calculations and assessed valuations, tax rates, taxes extended and collected information about the property tax funding system. Required supplementary and other supplementary information can be found on pages 69-103 of this report.

**THE DISTRICT AS A WHOLE**  
**Government-Wide Financial Analysis**

The total net position may serve over time as a useful indicator of a government’s financial position. In the case of the District, total net position was \$55,259,532 at the close of the most recent fiscal year representing a net increase of \$3,143,078 over the prior year. The following table reflects the condensed Statement of Net Position.

**Champaign Park District’s Net Position (in thousands)**

	Governmental Activities	
	2015	2014
Current and Other Assets	\$ 20,520.2	\$ 18,949.9
Capital Assets	41,685.5	41,247.8
Total Assets	<u>62,205.7</u>	<u>60,197.7</u>
Deferred Outflow of Resources	<u>202.2</u>	<u>223.4</u>
Long-Term Liabilities	4,898.2	5,345.4
Other Liabilities	2,250.2	2,959.3
Total Liabilities	<u>7,148.4</u>	<u>8,304.7</u>
Net Position		
Net Investment in		
Capital Assets	36,593.2	35,442.8
Restricted	4,321.0	2,771.0
Unrestricted	<u>14,345.3</u>	<u>13,902.6</u>
Total Net Position	<u>\$ 55,259.5</u>	<u>\$ 52,116.4</u>

Total net position of the District’s governmental activities increased 6.0% over the prior year, or \$3,143,078. *Unrestricted net position* (\$14,345,259), the portion that can be used to finance the day-to-day operations without constraints established by debt covenants, legislation, or any other legal requirements increased from a surplus of \$13,902,641 in the prior year to \$14,345,259 in the current year. At the end of the current fiscal year, the District is able to report positive balances in all three categories of net position for its governmental activities.

The largest portion of the District’s net position (66.2 percent) reflects its *net investment in capital assets* (e.g., land, land improvements, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the District’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

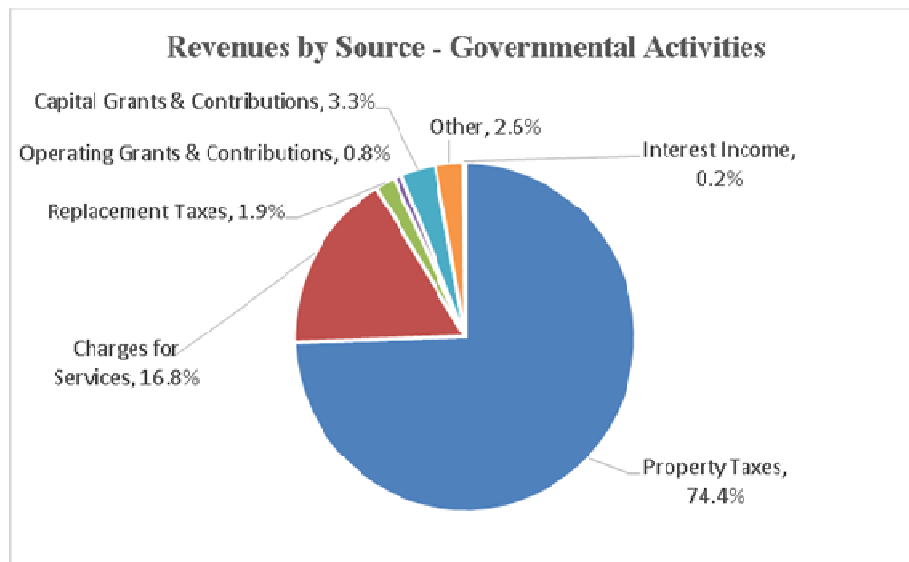
The following table summarizes the revenues and expenses of the District's activities:

**Champaign Park District's Change in Net Position (in thousands)**

	Governmental Activities	
	2015	2014
<b>Revenues:</b>		
<b>Program Revenues</b>		
Charges for Services	\$ 2,589.2	\$ 2,393.7
Oper. Grants and Contributions	116.8	143.3
Capital Grants and Contributions	504.0	2,695.8
<b>General Revenues</b>		
Property Taxes	11,452.3	11,531.6
Interest Income	29.3	17.2
Corporate Personal Property Replacement Tax	287.9	275.0
Special Receipts	277.1	188.6
Other	127.5	68.0
<b>Total Revenues</b>	<b>15,384.1</b>	<b>17,313.2</b>
<b>Expenses:</b>		
Culture and Recreation	11,995.8	11,651.1
Interest on Debt	151.6	178.5
<b>Total Expenses</b>	<b>12,147.4</b>	<b>11,829.6</b>
<b>Extraordinary Item:</b>		
Loss on Cash Equivalent	(93.6)	-
<b>Change in Net Position</b>	<b>3,143.1</b>	<b>5,483.6</b>
Beginning Net Position	52,116.4	46,632.8
<b>Ending Net Position</b>	<b>\$ 55,259.5</b>	<b>\$ 52,116.4</b>

**Revenues:**

Revenues for the District are generated from a number of different sources and for the most part are dependent on different financial factors. The majority of revenue is derived from property taxes, as illustrated in the chart below. Property Taxes, which account for 77% of the District's

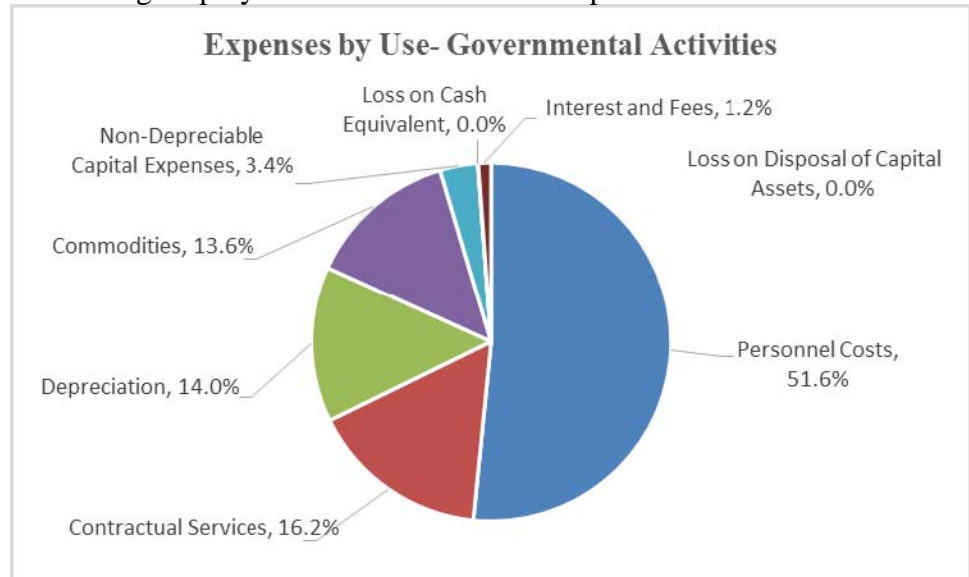


operating revenue, or 74.4% of overall fiscal year 2015 revenues, are a consistent source of revenues. The District's charges for services come mainly from, but is not limited to, the District's recreation and cultural programs, including sports, cultural arts, membership fees and facility rentals, and the Virginia Theatre events.

Total revenues on the statement of activities decreased 11.1% (\$1,929,172) from the prior year. General revenues were 0.78% (\$93,655) higher than the prior year due to multiple factors. Property tax revenues decreased from the prior year, however this was offset by an increase in membership fees and special receipts at the opening of the new, larger Leonhard Recreation Center. Charges for services increased 8.17% (\$195,543) from the prior year due to additional performances held at the Virginia Theatre with a very successful summer program that was not present in the prior year due to construction. Leonhard Recreation Center facility opened at a new location increasing the overall square footage which allowed for additional programming. This expansion was reflected in increases in daycamp, afterschool, and school out day revenues nearly doubling from the prior year. Capital Grant revenue in FY15 was \$503,996 compared to \$2,695,833 in FY14. This decline in capital grants is consistent with a decline in overall capital projects and fixed asset additions. The Douglass Park improvement capital grant was the only project not earned by fiscal year end.

**Expenses:**

Total expenses for FY15 increased 2.69% (\$317,782) over the prior year, excluding the extraordinary loss on cash equivalents. While the District experienced a savings in interest on debt of 15.1% (\$26,871), personnel costs increased 4.99% (\$298,029) mostly due to annual merit increases, performance increases with organizational restructuring, insurance premium increases, and adding employees to health insurance as part of new Affordable Care Act requirements



coupled with an additional payout to IMRF related to paid leave payouts for long-time employees that left employment during the fiscal year. Personnel Costs (Salary, Wages and Fringe Benefits) historically account for approximately 50% of the District's total expenses, which is

within the industry norm. The current year personnel costs are 51.6%, which is higher in comparison with the prior year and consistent with the increase in full-time equivalents noted in Schedule 31. Commodities increased 21.41% (291,565) as the District expanded facilities and therefore increased programming at Leonhard Recreation Center. An interesting point to note is that by installing geothermal heating/cooling at the new facility the District spent \$8,000 more to heat an additional 25,000 square feet. The District paid \$28,304 for gas and electricity for the nearly 40,000 square foot building, compared to \$20,557 in the prior year at a 15,000 square foot facility. The District also incurred additional expenses related to the stormwater utility fee, which had not previously been billed. During FY15, approximately \$38,000 was included in expenses for a two-year period. The fees are billed in arrears, therefore to properly record the expense, an accrual was recorded at year-end. Depreciation expense increased 15.33% due to the addition of nearly \$6 million in assets added for the new Leonhard Recreation Center at the very end of the prior year resulting in a full year of depreciation expense.



## **THE DISTRICT'S FUNDS**

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

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$17,182,243. A portion of this amount, \$5,759,382, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. Not including non-spendable amounts the actual amount of Fund Balance totals \$16,924,040. The total combined fund balance for the fiscal year ended April 30, 2015 is \$2.8 million higher than the prior year. This increase specifically includes \$1.8 million in capital grant funding received during the year comprised of the remaining \$1.25 million OSLAD grant for Leonhard Recreation Center, \$379,511 OSLAD grant for Sunset Ridge Park Improvements, and \$188,996 remaining grant funds for roadway improvements at Kaufman Lake. Excess funds totaling \$371,613 in the Bond Amortization/Debt Service Fund, resulting from abatement timing differences on the refunding bonds for tax year 2013, will be utilized in FY16 towards the outstanding debt payment due November 30, 2015. The remaining \$0.6 million increase is the net impact of increased charges for services revenue for recreation and cultural arts programs exceeding expenditures as a result of increased programming, specifically membership fees, concession revenues, and daycamp/afterschool programming.

- The General fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was \$6,886,676 and with the exception of \$858 in prepaid items, is unassigned. The unassigned fund balance represents 174.2% of total General Fund expenditures (including both operating and capital expenditures), or 170.2% of General fund expenditures including the extraordinary loss on cash equivalent of \$93,600. This extraordinary loss is further described in Note 20 on page 64. During the June 10, 2015 board meeting, the Commissioners voted to commit \$800,000 of this unassigned fund balance and transfer \$100,000 into the Capital Improvement Fund to be used for trails and pathways, and to create a new Capital Improvement Fund for park development. Both transfers will occur in FY16.
- The Recreation Fund's fund balance increased \$403,220 to \$2,615,672 this year and represents 84.1% of the Recreation Fund total expenditures. Total revenues for the current fiscal year decreased \$856,782 from the prior year as the prior year included a capital grant reimbursement of \$1,250,000 that did not recur in this fund for current year, while charges for services and special receipts income increased \$244,000 due to additional programming in daycamps, afterschool, and other programming. Expenditures decreased \$3,155,384 mainly as the capital project for Leonhard Recreation project was included in the prior year. The current year capital was for general improvements and repairs at the aquatic center.

- Fund balance in the Museum Fund increased \$419,420, and represents 106.8% of Museum Fund expenditures, which is an improvement over the prior year. Total revenues decreased \$108,803 from prior year as no capital grant revenue was received or recorded in current year, however there was an increase in charges for services and concession revenues from the prior year as increased programming at the Virginia Theatre was scheduled and open the entire season.

These three main funds have a total of over \$11.2 million dollars in fund balances, which is 65.2% of the District's total fund balance.

- A slight decrease in property tax revenues for tax caps led to the overall change in fund balance for the current year. At the fiscal year end, Special Recreation Fund has a fund balance of \$1,902,427, which represents 166% of the Special Recreation expenditures.
- The last major fund, the Bond Proceeds Fund ended the fiscal year with a deficit fund balance of \$549,755, which will be eliminated by the transfer of funds from the Bond Amortization/Debt Service Fund as part of the repayment on the short-term general obligation bond debt, due November 30, 2015.

### **Major Funds Budgetary Highlights**

The District staff develops a working budget prior to the beginning of each fiscal year. This working budget is based on District goals outlined in the most recent strategic plan, of what programs to fund, capital projects and purchases desired, program fee structures, estimates of State revenues and grants availability, historical operating expenditures and desired cash reserves and fund balance. The working budget is presented to the Board of Commissioners for approval. The District staff use this budget to guide operations throughout the fiscal year.

The legal spending limits of the District, as well as most municipal governments, are set by the appropriation budget. The appropriation budget is also developed by District staff taking into account the maximum acceptable spending for operations and other possible contingencies. The appropriation budget is passed via ordinance of the Board of Commissioners in accordance with State statutes. The Board may vote to transfer appropriated amounts between departments or line items as needed during the year. But there are very few remedies, as described in State statute, if the total appropriation amount needs to be raised or lowered.

During the fiscal year 2015, the District formally amended the budget on March 11, 2015 and filed document with the Champaign County Clerk. This amendment increased total appropriations from \$20,818,587 to \$22,116,397. Original total appropriations for the IMRF fund was \$1,166,960; however, the Board voted to make an additional \$859,148 lump sum payment towards the December 31, 2013 unfunded liability on November 12, 2014, which resulted in a net pension asset of \$799,750. As this exceeded the original plan to pay a portion of the balance, an amendment was filed to increase the total appropriations for this fund to \$1,274,750. Other funds were also amended to adjust for organization restructuring across funds, and for additional expenditures that were on track to exceed total budget. Additionally, the District also presented line item transfers to the Board for approval on May 27, 2015. Those transfers from the original budget were changes within individual departments within the same fund and did not result in an increase or decrease in total amended appropriations.

Total revenue in the General Fund exceeded the final amended budget by \$1,228,307 as \$1,250,000 of capital grant proceeds was budgeted for in the Capital Improvement Fund, rather than General Fund. This increase is also seen in the Transfers Out line with the same variance. Funds were posted as receipts in the General Fund to reimburse the District for those expenditures paid out in prior years for the Leonhard Recreation Center. The funds were then shown as a transfer to the Capital Improvement Fund to be used for future capital projects. This is indicative of the large fund balance in that fund at year end compared to prior years.

In the General Fund, the District spent \$0.6 million less than the \$4.7 million final budget, excluding the extraordinary loss on cash equivalents. Total operating expenditures were \$0.5 million less than budget primarily in less spending on commodities and contractual services as contracts were entered into, but not complete at year-end therefore will carry over into FY16. Overall fund balance is well ahead of the targeted 120-day reserve level at year-end.

### Capital Asset and Debt Administration

**Capital Assets.** The District’s investment in capital assets for its governmental activities as of April 30, 2015 amounts to \$41,685,496 (net of accumulated depreciation), or an increase from the prior year of \$437,697. The investment in capital assets includes land, land improvements, playground equipment, buildings and systems, and machinery and equipment. The following Comparative Statement of Capital Assets, net of depreciation shows the change in assets for the governmental activities.

#### Comparative Statement of Capital Assets

	Governmental Activities	
	2015	2014
Land	\$ 7,840,578	\$ 7,840,578
Buildings & Improvements	31,620,659	31,884,114
Equipment	2,224,259	1,523,107
	<u>41,685,496</u>	<u>41,247,799</u>

A net decrease in buildings and improvements was due to a full year of depreciation expense on the \$6.6 million of additions added in the prior year being offset by the \$1,045,161 for the new Douglass Park Improvements and repaving of roadway at Kaufman Lake during the current year. Equipment increased \$701,152 for a new fully accessible playground at Eisner Park, addition of one new vehicle and two replacement vehicles to the fleet, as well as a new mower. Capital expenditures in 2016 are budgeted at a lessor amount than the current year to match the decrease in capital funding. Capital projects which are due to be completed in FY 2016 include the playground replacement at Hessel Park, various replacements of vehicles and equipment, and ongoing hardcourt replacements at two locations pending outcome of bids. The installation of lighting and sound at the Virginia Theatre (\$750,000) originally scheduled for completion in summer of 2015 has been indefinitely put on hold due to the budget impasse at the State of Illinois related to the State’s fiscal year 2016. No further capital grant funding has been allocated or applied for related to FY16.

Additional information on the District’s capital assets can be found in Note 9 in the Notes to Financial Statements of this report.

**Long-Term Debt.** At the end of the current fiscal year, the District had long-term debt outstanding of \$4,898,159, including \$4,585,000 of alternate revenue debt with a remaining 11-year payback schedule with the principal payment on the 2013 Series due December 2015. In addition, the District has \$219,890 of compensated absences payable, increase over prior year of \$6,800 and a decrease of \$9,649 in unamortized bond premiums leaving a balance of \$93,269 at year end.

The District's total long-term debt decreased by \$447,247 (8.4%) during the current fiscal year as the District retired \$454,047 in debt offset by a \$6,800 increase in accrued compensated absences for increased staffing. Additional information on the District's long-term debt can be found in Notes 10 and 11 beginning on page 52 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

The equalized assessed value (EAV) of taxable property in the District for 2014 levy year was \$1,527,189,530 which represents one-third of the equalized assessed value (EAV). Residential and commercial properties make up nearly 99% of the EAV for the 2014 levy year, consistent with the prior year. The EAV increased 1.56% in this last year, nearly making up the 1.67% decrease last year. With the exception of this year, in the past 5 years the District's assessed valuation has decreased at a rate of less than 1% per year.

Because of the increase in the EAV, the tax rate actually decreased for the first time since tax year 2008, FY10. In a good economy, the EAV increases each year which helps to offset the property tax cap limits imposed by the Property Tax Extension Limitation Law. This law limits the increase in the District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index plus any new or improved property within the District boundaries. Property Taxes account for 77% of the District's operating revenues. The District does not receive any state or local sales tax revenues.

The focus for budget year 2015/2016 centers on the priorities contained in the District's strategic plan along with ensuring sustainability of services while contending with uncertainty. The District's revenue and expenditures are budgeted to remain conservative. The intent of the budget is to maintain our current level of standard and service while taking a critical look at existing services in regard to trends, redundancy, efficiencies, and cost. Much of the budget focus will be on the continued improvements to the facilities and equipment of the District, as well as the Board priorities specific to the trails master plan, and improvements in various parks. It should be noted that the targeted minimum reserve goals (120-day) have been reached in the operating funds for General, Recreation and Museum funds.

The operating and capital budgets will be tight in the next few years, especially considering the current uncertainty with property tax freeze being considered at the State of Illinois, combined with the current suspension of new capital grants, and proposed talks of increased minimum wage rates. Operating costs such as health benefits, fuel and utility costs and program supplies continue to rise. The capital program will be limited in future years as a portion of the bond proceeds that were formerly used for capital purchases must now be used for the debt payment on the alternate revenue bonds that were issued to fund the construction of the new aquatic center. The Board of Commissioners has committed to set aside \$800,000 of funds to be used for trails and future park development.

There are currently no known contingencies that would force a major change in the District's budgeting, spending, or taxation.

### **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Champaign Park District, 706 Kenwood Road, Champaign IL 61821.

CHAMPAIGN PARK DISTRICT  
Statement of Net Position  
April 30, 2015

	Primary Government	Component Unit
	Governmental Activities	Unit
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 12,781,619	\$ 626,401
Cash and Cash Equivalents - Restricted	576,681	-
Receivables:		
Accounts Receivable	157,033	-
Intergovernmental	57,890	-
Property Taxes	5,804,086	-
Grants Receivable	334,997	-
Promises to Give	-	-
Net Pension Asset	799,750	-
Prepaid Expenses	8,203	-
Capital Assets, Not Being Depreciated	7,840,578	-
Capital Assets, Net of Accumulated Depreciation	33,844,918	-
Total Assets	62,205,755	626,401
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Charge on Refunding	202,174	-
<b>LIABILITIES</b>		
Accrued Salaries	154,335	-
Accounts Payable	596,390	6,061
Accrued Interest	49,092	-
Unearned Revenue	366,421	-
Short-Term Bond Payable	1,084,000	-
Non-Current Liabilities:		
Due Within One Year	629,539	-
Due in More Than One Year	4,268,620	-
Total Liabilities	7,148,397	6,061
<b>NET POSITION</b>		
Net Investment in Capital Assets	36,593,177	-
Restricted For:		
Unspent Tax Levy Allocations	1,370,901	-
Capital Projects	1,867,117	-
Debt Service	761,218	-
Donor Restricted Purposes	71,860	538,983
Other (Non-Expendable)	250,000	-
Unrestricted	14,345,259	81,357
Total Net Position	\$ 55,259,532	\$ 620,340

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Activities  
 For the Year Ended April 30, 2015

	Program Revenues			Net (Expense) Revenues and Change in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
Culture and Recreation	\$ (11,995,778)	\$ 2,589,239	\$ 116,774	\$ 503,996	\$ (8,785,769)
Interest on Debt	(151,631)	-	-	-	(151,631)
Total Governmental Activities	\$ (12,147,409)	\$ 2,589,239	\$ 116,774	\$ 503,996	(8,937,400)
		General Revenues:			
					11,452,258
					287,883
					277,134
					29,322
					127,481
					12,174,078
		Extraordinary Item			
					(93,600)
					3,143,078
					52,116,454
					\$ 55,259,532

CHAMPAIGN PARK DISTRICT  
Statement of Activities - Component Unit  
For the Year Ended April 30, 2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Support and Revenue</b>				
Special Event Revenue	\$ 32,255	\$ -	\$ -	\$ 32,255
Less: Costs of Direct Benefits	(22,000)	-	-	(22,000)
Net Revenue from Special Events	10,255	-	-	10,255
Contributions	13,047	99,087	-	112,134
Contributions - In-Kind	86,708	-	-	86,708
Interest and Dividends	3,125	-	-	3,125
Net Assets Released from Restrictions	22,560	(22,560)	-	-
Total Support and Revenue	135,695	76,527	-	212,222
<b>Expenses</b>				
Program Services	32,813	-	-	32,813
Supporting Services:				
Management and General	32,485	-	-	32,485
Fund Raising	69,376	-	-	69,376
Total Supporting Services	101,861	-	-	101,861
Total Expenses	134,674	-	-	134,674
Change in Net Assets	1,021	76,527	-	77,548
<b>Net Assets, Beginning of Year</b>	80,336	394,337	68,119	542,792
<b>Net Assets, End of Year</b>	\$ 81,357	\$ 470,864	\$ 68,119	\$ 620,340

See Accompanying Notes



CHAMPAIGN PARK DISTRICT  
Balance Sheet  
Governmental Funds  
April 30, 2015

	Major Funds					All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund	Special Recreation Fund	Bond Proceeds Fund		
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 4,443,122	\$ 2,026,395	\$ 1,323,357	\$ 1,629,831	\$ -	\$ 3,358,914	\$ 12,781,619
Cash and Cash Equivalents - Restricted	-	-	-	-	576,681	-	576,681
Receivables:							
Accounts Receivable	15,510	76,617	-	-	-	64,906	157,033
Intergovernmental	-	-	-	-	-	57,890	57,890
Property Taxes	5,330,464	1,917,444	1,309,771	609,196	-	1,896,119	11,062,994
Due From Other Funds	-	-	-	-	-	343,000	343,000
Prepaid Items	858	2,312	4,733	300	-	-	8,203
Total Assets	<u>\$ 9,789,954</u>	<u>\$ 4,022,768</u>	<u>\$ 2,637,861</u>	<u>\$ 2,239,327</u>	<u>\$ 576,681</u>	<u>\$ 5,720,829</u>	<u>\$ 24,987,420</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accrued Salaries Payable	\$ 41,934	\$ 22,717	\$ 15,022	\$ 3,622	\$ -	\$ 71,040	\$ 154,335
Accounts Payable	160,021	96,638	172,762	35,028	40,313	91,628	596,390
Accrued Interest	-	-	-	-	2,123	-	2,123
Bonds Payable	-	-	-	-	1,084,000	-	1,084,000
Due To Other Funds	158,852	76,688	73,312	-	-	34,148	343,000
Unearned Revenue	8,422	299,461	48,503	8,852	-	1,183	366,421
Total Liabilities	<u>369,229</u>	<u>495,504</u>	<u>309,599</u>	<u>47,502</u>	<u>1,126,436</u>	<u>197,999</u>	<u>2,546,269</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable Revenue - Property Taxes	<u>2,534,049</u>	<u>911,592</u>	<u>622,569</u>	<u>289,398</u>	<u>-</u>	<u>901,300</u>	<u>5,258,908</u>
<b>FUND BALANCES</b>							
<b>Non-Spendable:</b>							
Prepaid Items	858	2,312	4,733	300	-	-	8,203
Permanent Fund	-	-	-	-	-	250,000	250,000
Restricted	-	-	-	-	576,681	2,335,734	2,912,415
Committed	-	-	-	-	-	442,796	442,796
Assigned	-	2,613,360	1,700,960	1,902,127	-	1,593,000	7,809,447
Unassigned	6,885,818	-	-	-	(1,126,436)	-	5,759,382
Total Fund Balances	<u>6,886,676</u>	<u>2,615,672</u>	<u>1,705,693</u>	<u>1,902,427</u>	<u>(549,755)</u>	<u>4,621,530</u>	<u>17,182,243</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,789,954</u>	<u>\$ 4,022,768</u>	<u>\$ 2,637,861</u>	<u>\$ 2,239,327</u>	<u>\$ 576,681</u>	<u>\$ 5,720,829</u>	<u>\$ 24,987,420</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Position  
April 30, 2015

Total Fund Balance, Governmental Funds	\$ 17,182,243
Grants Receivable from Other Governments	334,997
Property Taxes Receivable, Not Earned and Not Received	(5,258,908)
Capital Assets, Net of Depreciation Used in Governmental Activities	41,685,496
Accrued Interest on Long-Term Debt	(46,969)
Unavailable Revenue for Property Taxes Not Received	5,258,908
Net Pension Asset	799,750
Bonds Payable	(4,585,000)
Unamortized Premium on Bonds	(93,269)
Deferred Outflow of Resources - Deferred Charge on Refunding	202,174
Accrued Compensated Absences Related to Governmental Activities	<u>(219,890)</u>
Net Position of Governmental Activities	<u>\$ 55,259,532</u>

See Accompanying Notes

**CHAMPAIGN PARK DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended April 30, 2015**

	Major Funds					All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund	Special Recreation Fund	Bond Proceeds Fund		
<b>REVENUES</b>							
Property Taxes	\$ 5,284,301	\$ 1,862,515	\$ 1,261,746	\$ 816,623	\$ -	\$ 2,227,073	\$ 11,452,258
Intergovernmental Revenues	-	-	-	-	-	287,883	287,883
Charges for Services, Program Rentals, and Related Items	131,083	1,507,501	632,254	112,111	-	4,040	2,386,989
Contributions and Sponsorships	-	-	38,126	-	-	43,712	81,838
Merchandise and Concession Sales	-	100,551	101,699	-	-	-	202,250
Grants	1,250,000	26,236	7,300	1,400	379,511	188,996	1,853,443
Interest Income	13,166	6,125	2,522	2,967	477	4,065	29,322
Special Receipts	18,832	122,736	15,064	400	-	120,102	277,134
Miscellaneous	1,455	73,209	51,317	1,500	-	-	127,481
Total Revenues	<u>6,698,837</u>	<u>3,698,873</u>	<u>2,110,028</u>	<u>935,001</u>	<u>379,988</u>	<u>2,875,871</u>	<u>16,698,598</u>
<b>EXPENDITURES</b>							
Current:							
Culture and Recreation:							
Salaries and Wages	2,152,897	1,702,791	785,109	343,900	-	40,612	5,025,309
Fringe Benefits	281,024	104,400	70,975	69,165	-	1,568,433	2,093,997
Commodities	724,376	615,746	230,086	35,130	-	47,992	1,653,330
Contractual Services	705,574	374,510	510,046	79,590	5,427	276,918	1,952,065
Total Current	<u>3,863,871</u>	<u>2,797,447</u>	<u>1,596,216</u>	<u>527,785</u>	<u>5,427</u>	<u>1,933,955</u>	<u>10,724,701</u>
Capital Outlay	89,120	313,608	-	611,018	564,661	967,715	2,546,122
Debt Service:							
Principal	-	-	-	-	385,000	-	385,000
Interest and Fees	-	-	-	-	145,214	-	145,214
Total Expenditures	<u>3,952,991</u>	<u>3,111,055</u>	<u>1,596,216</u>	<u>1,138,803</u>	<u>1,100,302</u>	<u>2,901,670</u>	<u>13,801,037</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>2,745,846</u>	<u>587,818</u>	<u>513,812</u>	<u>(203,802)</u>	<u>(720,314)</u>	<u>(25,799)</u>	<u>2,897,561</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers In	128,990	-	-	-	1,074,800	2,518,000	3,721,790
Transfers Out	(2,368,000)	(184,598)	(94,392)	-	-	(1,074,800)	(3,721,790)
Net Other Financing Sources (Uses)	<u>(2,239,010)</u>	<u>(184,598)</u>	<u>(94,392)</u>	<u>-</u>	<u>1,074,800</u>	<u>1,443,200</u>	<u>-</u>
<b>EXTRAORDINARY ITEM</b>							
Loss on Cash Equivalent	(93,600)	-	-	-	-	-	(93,600)
<b>NET CHANGE IN FUND BALANCES</b>	413,236	403,220	419,420	(203,802)	354,486	1,417,401	2,803,961
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>6,473,440</u>	<u>2,212,452</u>	<u>1,286,273</u>	<u>2,106,229</u>	<u>(904,241)</u>	<u>3,204,129</u>	<u>14,378,282</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 6,886,676</u>	<u>\$ 2,615,672</u>	<u>\$ 1,705,693</u>	<u>\$ 1,902,427</u>	<u>\$ (549,755)</u>	<u>\$ 4,621,530</u>	<u>\$ 17,182,243</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Reconciliation of the Statement of  
 Revenues, Expenditures, and Changes in Fund Balances -  
 Governmental Funds to the Statement of Activities  
 For the Year Ended April 30, 2015

Net Change in Fund Balances, Total Governmental Funds	\$	2,803,961
Accrued Grant Revenue Change from Beginning of Year		(1,329,511)
Contributed Capital Assets Do Not Provide or Utilize Current Financial Resources		15,000
Remove Expenditures for Capital Assets		2,133,068
Loss on Disposal of Capital Assets		(4,058)
Include Depreciation Expense		(1,706,313)
Increase in Net Pension Asset		859,148
Remove Expenditure for Bond Payment		385,000
Accrued Interest on Long Term Debt Change from Beginning of Year		5,216
Amortization of Premium on Bonds and Deferred Outflow of Resources - Deferred Charge on Refunding		(11,633)
Accrued Compensated Absences Change from Beginning of Year		<u>(6,800)</u>
Change in Net Position of Governmental Activities	\$	<u><u>3,143,078</u></u>

See Accompanying Notes

**CHAMPAIGN PARK DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**General Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>REVENUES</b>				
Property Taxes	\$ 5,247,044	\$ 5,261,513	\$ 5,261,513	\$ (14,469)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	131,083	131,560	131,560	(477)
Contributions and Sponsorships	-	-	-	-
Merchandise and Concession Sales	-	-	-	-
Grants	1,250,000	-	-	1,250,000
Interest Income	13,166	10,000	10,000	3,166
Special Receipts	18,832	29,000	29,050	(10,168)
Miscellaneous	1,455	1,200	1,150	255
Total Revenues	<u>6,661,580</u>	<u>5,433,273</u>	<u>5,433,273</u>	<u>1,228,307</u>
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation:				
Salaries and Wages	2,243,112	2,306,770	2,285,485	(63,658)
Fringe Benefits	281,024	300,045	364,327	(19,021)
Commodities	724,376	936,634	622,115	(212,258)
Contractual Services	705,574	924,403	880,015	(218,829)
Total Current	<u>3,954,086</u>	<u>4,467,852</u>	<u>4,151,942</u>	<u>(513,766)</u>
Capital Outlay	89,120	194,400	2,542,000	(105,280)
Total Expenditures	<u>4,043,206</u>	<u>4,662,252</u>	<u>6,693,942</u>	<u>(619,046)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>2,618,374</u>	<u>771,021</u>	<u>(1,260,669)</u>	<u>1,847,353</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	128,990	137,100	-	(8,110)
Transfers Out	(2,368,000)	(1,118,000)	(1,118,000)	(1,250,000)
Net Other Financing Sources (Uses)	<u>(2,239,010)</u>	<u>(980,900)</u>	<u>(1,118,000)</u>	<u>(1,258,110)</u>
<b>EXTRAORDINARY ITEM</b>				
Loss on Cash Equivalent	(93,600)	-	-	(93,600)
Net Change in Fund Balances	285,764	(209,879)	(2,378,669)	495,643
Fund Balance, Beginning of Year	<u>6,473,440</u>	<u>6,473,440</u>	<u>6,473,440</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	6,759,204	<u>\$ 6,263,561</u>	<u>\$ 4,094,771</u>	<u>\$ 495,643</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	37,257			
Expenditure Conversion to GAAP Basis:				
Accrued Salaries and Wages Payable	<u>90,215</u>			
Fund Balance, GAAP Basis	<u>\$ 6,886,676</u>			

See Accompanying Notes

**CHAMPAIGN PARK DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Recreation Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>REVENUES</b>				
Property Taxes	\$ 1,806,998	\$ 1,811,981	\$ 1,811,981	\$ (4,983)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals and Related Items	1,507,501	1,547,688	1,547,688	(40,187)
Contributions and Sponsorships	-	2,500	2,500	(2,500)
Merchandise and Concession Sales	100,551	99,432	99,432	1,119
Grants	26,236	17,856	16,856	8,380
Interest Income	6,125	3,000	3,000	3,125
Special Receipts	122,736	36,981	37,981	85,755
Miscellaneous	73,209	83,860	83,860	(10,651)
Total Revenues	<u>3,643,356</u>	<u>3,603,298</u>	<u>3,603,298</u>	<u>40,058</u>
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation:				
Salaries and Wages	1,741,337	1,910,477	1,643,618	(169,140)
Fringe Benefits	104,400	109,320	148,300	(4,920)
Commodities	615,746	802,378	778,171	(186,632)
Contractual Services	374,510	600,033	327,840	(225,523)
Total Current	<u>2,835,993</u>	<u>3,422,208</u>	<u>2,897,929</u>	<u>(586,215)</u>
Capital Outlay	313,608	313,608	4,158,000	-
Total Expenditures	<u>3,149,601</u>	<u>3,735,816</u>	<u>7,055,929</u>	<u>(586,215)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>493,755</u>	<u>(132,518)</u>	<u>(3,452,631)</u>	<u>626,273</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	(184,598)	(191,500)	(191,500)	6,902
Net Other Financing Sources (Uses):	<u>(184,598)</u>	<u>(191,500)</u>	<u>(191,500)</u>	<u>6,902</u>
Net Change in Fund Balances	309,157	(324,018)	(3,644,131)	633,175
Fund Balance, Beginning of Year	<u>2,212,452</u>	<u>2,212,452</u>	<u>2,212,452</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	2,521,609	<u>\$ 1,888,434</u>	<u>\$ (1,431,679)</u>	<u>\$ 633,175</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	55,517			
Expenditure Conversion to GAAP Basis:				
Accrued Salaries and Wages Payable	<u>38,546</u>			
Fund Balance, GAAP Basis	<u>\$ 2,615,672</u>			

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Museum Fund  
 For the Year Ended April 30, 2015

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>REVENUES</b>				
Property Taxes	\$ 1,211,663	\$ 1,215,005	\$ 1,215,005	\$ (3,342)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	632,254	811,436	811,436	(179,182)
Contributions and Sponsorships	38,126	49,863	49,863	(11,737)
Merchandise and Concession Sales	101,699	78,537	78,537	23,162
Grants	7,300	8,950	8,950	(1,650)
Interest Income	2,522	1,500	1,500	1,022
Special Receipts	15,064	17,284	17,284	(2,220)
Miscellaneous	51,317	95,560	95,560	(44,243)
Total Revenues	2,059,945	2,278,135	2,278,135	(218,190)
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation:				
Salaries and Wages	812,718	821,288	712,380	(8,570)
Fringe Benefits	70,975	74,363	78,105	(3,388)
Commodities	230,086	257,707	248,066	(27,621)
Contractual Services	510,046	632,754	621,346	(122,708)
Total Current	1,623,825	1,786,112	1,659,897	(162,287)
Capital Outlay	-	-	90,000	-
Total Expenditures	1,623,825	1,786,112	1,749,897	(162,287)
Net Excess (Deficit) of Revenues over Expenditures	436,120	492,023	528,238	(55,903)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	(94,392)	(95,600)	(95,600)	1,208
Net Other Financing Sources (Uses):	(94,392)	(95,600)	(95,600)	1,208
Net Change in Fund Balances	341,728	396,423	432,638	(54,695)
Fund Balance, Beginning of Year	1,286,273	1,286,273	1,286,273	-
Fund Balance, End of Year - Budgetary Basis	1,628,001	\$ 1,682,696	\$ 1,718,911	\$ (54,695)
Revenue Conversion to GAAP Basis:				
Property Taxes	50,083			
Expenditure Conversion to GAAP Basis:				
Accrued Salaries and Wages Payable	27,609			
Fund Balance, GAAP Basis	\$ 1,705,693			

See Accompanying Notes

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Special Recreation Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>REVENUES</b>				
Property Taxes	\$ 812,368	\$ 813,788	\$ 813,788	\$ (1,420)
Intergovernmental Revenue	-	-	-	-
Charges for Services, Program Rentals, and Related Items	112,111	105,657	105,657	6,454
Contributions and Sponsorships	-	-	-	-
Merchandise and Concession Sales	-	-	-	-
Grants	1,400	-	-	1,400
Interest Income	2,967	3,000	3,000	(33)
Special Receipts	400	209	209	191
Miscellaneous	1,500	900	900	600
Total Revenues	<u>930,746</u>	<u>923,554</u>	<u>923,554</u>	<u>7,192</u>
<b>EXPENDITURES</b>				
Current:				
Culture and Recreation:				
Salaries and Wages	352,534	377,391	377,451	(24,857)
Fringe Benefits	69,165	78,266	77,550	(9,101)
Commodities	35,130	41,627	47,599	(6,497)
Contractual Services	79,590	95,239	90,229	(15,649)
Total Current	<u>536,419</u>	<u>592,523</u>	<u>592,829</u>	<u>(56,104)</u>
Capital Outlay	611,018	997,000	1,391,333	(385,982)
Total Expenditures	<u>1,147,437</u>	<u>1,589,523</u>	<u>1,984,162</u>	<u>(442,086)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(216,691)</u>	<u>(665,969)</u>	<u>(1,060,608)</u>	<u>449,278</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(216,691)	(665,969)	(1,060,608)	449,278
Fund Balance, Beginning of Year	<u>2,106,229</u>	<u>2,106,229</u>	<u>2,106,229</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	1,889,538	<u>\$ 1,440,260</u>	<u>\$ 1,045,621</u>	<u>\$ 449,278</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	4,255			
Expenditure Conversion to GAAP Basis:				
Accrued Salaries and Wages Payable	<u>8,634</u>			
Fund Balance, GAAP Basis	<u>\$ 1,902,427</u>			

See Accompanying Notes



CHAMPAIGN PARK DISTRICT  
Statement of Fiduciary Net Position  
Fiduciary Fund  
April 30, 2015

	<u>Agency Fund</u>
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	<u>\$ 44,347</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	571
Due to Affiliated Agencies	43,776
Total Liabilities	<u>44,347</u>
<b>NET POSITION</b>	<u><u>\$ -</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Notes to Financial Statements  
April 30, 2015

**1. Summary of Significant Accounting Policies**

The financial statements of the Champaign Park District (the District) are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments. GAAP includes all relevant GASB pronouncements plus other sources of accounting and financial reporting guidance noted in GASB Statement 55, *The Hierarchy of GAAP for State and Local Governments*.

a. Financial Reporting Entity

The District was organized in November 1911 and was established as a separate unit of local government in 1955. The District is a municipal corporation which operates under the statutes of the State of Illinois. It is governed by a five member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of over 70 parks and facilities designed to help meet the leisure needs of the people in the Champaign, Illinois area.

The definition of what constitutes the entity of the District is based on the guidelines set forth in GASB Statement Number 14, as amended by GASB Statement 61. The primary government of the District consists of the funds presented herein as governmental funds, a debt service fund, capital project funds, a permanent fund, and an agency fund.

According to GASB Statement Number 14, as amended by Statement Number 61, a legally separate organization should be included as a component unit of the primary government if the primary government is financially accountable for the legally separate organization. Financial accountability is determined as follows:

1. The organization is fiscally dependent on the primary government and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or
2. The primary government appoints a voting majority of the organization's governing body, and:
  - It is able to impose its will on the organization, or
  - There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government

As required by GAAP, these financial statements present the financial reporting entity of the District, including the Champaign Parks Foundation (the Foundation), a discretely presented component unit. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District.

The assets, liabilities, net assets, revenue, and expenses of the Foundation are included in the basic financial statements presented in Exhibits A and C. There are no other entities for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be materially misstated or incomplete. The Foundation issues publicly available financial statements, which may be obtained by contacting the Champaign Parks Foundation, 706 Kenwood Road, Champaign, Illinois 61821-4112.

Related organizations for which the Commissioners appoint a voting majority of the governing body, but for which the District is not financially accountable, are not included in the reporting entity.

Jointly governed organizations are those for which the District does not have an ongoing financial interest or responsibility. Jointly governed organizations are not included in the reporting entity.

b. Basic Financial Statements

*Government-Wide Financial Statements*

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the District and the discretely presented component unit, except the District's Agency Fund. The Statement of Net Position and the Statement of Activities include the governmental activities and the discretely presented component unit. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Internal balances and activities within the District's funds are eliminated in the government-wide financial statements. Activities between the District's primary government and the discretely presented component unit are not eliminated.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting (as described in Note 1.c).

### *Fund Financial Statements*

Fund financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenue, and expenditures/expenses. The District's funds are organized into two major categories: governmental and fiduciary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenue, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type
2. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenue, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting (as described in 1.c).

The fiduciary fund financial statement is reported on the accrual basis of accounting (as described in Note 1.c).

The fund types of the District are described below:

### *Governmental Funds*

The focus of the governmental funds' measurement (in the fund financial 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** - The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The reporting entity of the District includes the following special revenue funds:

➤ Major Special Revenue Funds

Recreation Fund - Property taxes levied for this fund, along with fees from participants, provide the funds necessary to pay for recreational programs.

Museum Fund - Property taxes levied for this fund along with fees from patrons provide the funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Special Recreation Fund - Property taxes levied for this fund along with fees from participants provide the funds necessary to pay for recreational activities for the handicapped, which is a cooperative program with the Urbana Park District.

➤ Non-Major Special Revenue Funds

Liability Insurance Fund - Property taxes levied for this fund provide the funds necessary to pay the premiums for District insurance and a portion of the administrative and risk management services needed to secure and implement these insurance coverages. Insurance includes, but is not limited to, general liability, umbrella liability, fire and extended coverage, burglary, theft, employee and commissioner bonds, worker's compensation, unemployment compensation, and insurance on District vehicles and equipment. Premiums on health and life insurance are not paid from this fund.

Illinois Municipal Retirement Fund (IMRF) Fund - State law requires all permanent employees of the District to participate in a mandatory retirement plan through payroll deduction, and the District as an employer also makes contributions to the State plan. The property taxes levied for this fund are used to pay the employer contribution to the plan.

Audit Fund - Property taxes levied for this fund are used to pay the expense of the state-mandated independent annual audit of the District's financial statements.

Social Security Fund - District employees make mandatory contributions to the Social Security System as a payroll withholding, and the District as employer makes matching contributions. Property taxes levied for this fund are used to pay the employer contributions.

Police Protection Fund - Property taxes levied for this fund are used to pay for the contracted police services provided by the City of Champaign.

Special Donation Fund - Is funded by donations from individuals and organizations, which are restricted as to use as specified by the donor.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The reporting entity includes one debt service fund, which is the Bond Amortization/Debt Service Fund. This is a non-major governmental fund.

Capital Projects Funds - Capital Projects Funds are used to account for and report financials resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The reporting entity includes the following capital projects funds:

➤ Major Capital Projects Fund

Bond Proceeds Fund - This fund accounts for the money generated by the sale of general obligation bonds and the related disbursement of the funds for the repayment of long-term debt and capital projects as listed in the bond ordinance.

➤ Non-Major Capital Projects Funds

Paving and Lighting Fund - Property taxes levied for this fund are used to pay for the construction, maintenance, and lighting of streets, roadways, bike paths, sidewalks, and parking lots within the parks and facilities maintained by the District.

Capital Improvements and Repair Fund - Intergovernmental revenues, special receipts and transfers from other District funds are used to pay for capital improvement and repair projects not funded by other District funds.

Land Acquisition Fund - Intergovernmental revenues, special receipts and transfers from other District funds are used to pay for land purchases not funded by other District funds.

Permanent Funds - Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support the District's programs. The District has one permanent fund, the Working Cash Fund, which is a non-major fund.

### *Fiduciary Funds*

Fiduciary funds are used to report assets held by the District in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. The District has one fiduciary fund, the Activity and Affiliates Fund, which provides administration for the funds from recreation centers, senior citizen programs, adopt-a-park groups, and District co-sponsored affiliate programs.

#### c. Basis of Accounting

##### *Accrual*

Both governmental activities in the government-wide financial statements and the fiduciary fund financial statement are presented on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

##### *Modified Accrual*

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenue is considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers receipts within 60 days of year-end to be available. Expenditures generally are recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when payment is due.

Property taxes, corporate personal property replacement tax, and grants are considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measured and available only when cash is received by the District.

#### d. Cash and Cash Equivalents

Cash and Cash Equivalents includes deposits at financial institutions, non-negotiable certificates of deposit, and funds held in money market mutual funds or similar pooled investments such as the Illinois Park District Liquid Assets Fund, the Illinois Funds, and the Illinois Metropolitan Investment Fund.

e. Investments

Under Illinois law (30 ILCS 235/2), the District may invest excess funds in interest bearing deposits at federally insured banks and savings and loans, commercial paper, short term discount obligations of the Federal National Mortgage Association, and securities issued by the U.S. Treasury or other federal agencies. At April 30, 2015, the District's primary government has no investments.

f. Receivables

Receivables are reported at the estimated net realizable amounts from third-party payers and others for services rendered. Receivables are stated at the amount management expects to collect on outstanding balances.

g. Interfund Balances

Short-term receivables and payables between funds are reported as due from and due to other funds, respectively. Non-current amounts are reported as advances to/from other funds. In governmental funds, advances to other funds as well as other long-term receivables are offset by non-spendable fund balance because they do not represent expendable, available financial resources.

h. Prepaid Expenditures/Expenses

Prepaid expenditures/expenses such as for insurance or service contracts are deferred and expended/expensed over the term when the services are received.

i. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental funds at the time of purchase. Governmental capital assets are reported in the government-wide financial statements offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost while donated capital assets are valued at their fair market value on the date donated. Equipment valued at or above \$10,000, buildings and improvements valued at or above \$20,000, land improvements and infrastructure valued at or above \$20,000, and land of any value are capitalized. Assets that appreciate in value are capitalized if valued at more than \$10,000. Depreciation is calculated on all assets other than land and assets that appreciate in value using the straight-line method, mid-month convention with the following estimated useful lives:



	<u>Years</u>
Building Improvements	15
New Construction	40
Land Improvements	15
Computers and Office Equipment	5
Infrastructure:	
Roads and Paved Surfaces	15
Bridges	50
Furniture	7
Other Equipment	5
Major Appliances	7
Park and Recreation Features	12
Playground Equipment	12
Vehicles	5

j. Deferred Outflows/Inflows of Resources

The financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has only one item that qualifies for reporting in this category as of April 30, 2015. The item, deferred charge on refunding, is reported in the Statement of Net Position. The amount represents the excess of cash paid to the refunded bond escrow agent over the amount of refunded principal payments. The amount is deferred and recognized as an outflow of resources (expense) over the shorter of the remaining life of the refunded debt or the life of the refunding debt.

The financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category at April 30, 2015, which arises only under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources (revenue) in the period that the property taxes become available.

k. Restricted Net Position

Assets that are not available to finance general operations of the District are reported as restricted on the statement of net position. The District's policy is to apply restricted resources first when an expense is incurred for a purpose for which restricted and unrestricted net position is available.

1. Fund Balance

Fund balances are classified as follows:

**Non-Spendable** – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact

**Restricted** – Amounts that can be spent only for specific purposes because of the District Charter, state or federal laws, or externally imposed conditions by grantors or creditors

**Committed** – Amounts that can be used only for specific purposes determined by a formal resolution of the District Board of Commissioners

**Assigned** – Amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed

Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, which is authorized to assign amounts to a specific purpose through its appropriations power.

**Unassigned** – All amounts not included in other spendable classifications

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Commissioners has provided otherwise in its commitment or assignment actions.

m. Program Revenues

Program Revenues on the statement of activities include the following:

*Governmental Activities*

Charges for Services	Fees paid by the public for the use of District facilities, District Programs, and miscellaneous food and beverage vending
Operating Grants and Contributions	Funding used to support culture and recreation programs
Capital Grants and Contributions	Funding used to construct facilities and develop properties owned by the District

n. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay sick leave amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

o. In-Kind Contributions

Contributions of facilities and services are recognized by the District if the benefit received (a) creates or enhances non-financial assets or (b) requires specialized skills, provided by individuals possessing those skills and would typically need to be purchased by the District if not provided by donation.

The District has various agreements with local media companies that provide publicity for the District's events in return for recognition at the District's events and in District publications. The District does not record in-kind contribution revenue or expense related to these agreements.

p. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## 2. Reconciliation of Fund Statements to Government-Wide Statements

A reconciliation is provided with the balance sheet - governmental funds (Exhibit D-1) to explain the differences between total fund balances in the balance sheet - governmental funds and net position for governmental activities on the government-wide statement of net position.

The major differences are due to:

- a. Grants receivable from other governments for which funds were received subsequent to 60 days after fiscal year end
- b. Property taxes receivable and an equivalent unavailable revenue for 50 percent of the 2014 tax levy, which will be received and recorded as revenue in the next fiscal year
- c. The value of capital assets, which are not reported in governmental funds
- d. Accrued interest on debt, which will be paid during the second half of the next fiscal year
- e. The net pension asset resulting from pension contributions in excess of the annual required contribution, which is not reported in governmental funds.
- f. The value of long term liabilities, including premiums on bond issues, which are not reported in governmental funds
- g. Unamortized deferred charge on refunding

A reconciliation is provided with the statement of revenues, expenditures and changes in fund balances - governmental funds (Exhibit E-1) to explain the difference between the change in fund balances in the governmental funds and the change in net position for governmental activities on the government-wide statement of activities.

The major differences are due to:

- a. The change in accrued grant revenue does not impact governmental fund revenue, while it impacts revenue on the statement of activities.
- b. Capital outlay expenditures are not reported in the statement of activities, while depreciation expense and gains/losses on disposal of capital assets are not reported in governmental funds.
- c. The change in net pension asset is part of the governmental activities but does not impact governmental fund expenditures.

- d. Bond proceeds are not revenue and bond payments (including bond refunding payments) are not expenses on the Statement of Activities and the change in accrued interest on bonds does not impact governmental fund expenditure.
- e. The change in accrued compensated absences is not a governmental fund expenditure, while it is an expense on the statement of activities.

### **3. Budgets and Budgetary Basis of Accounting**

#### **a. Budgetary Process**

A proposed budget and appropriations ordinance is developed and made available for public hearing at least 30 days prior to final approval. Upon approval, the Board of Commissioners of the District legally enacts an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages – full time personnel).

#### **b. Legal Level of Budgetary Control**

The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e., salary and wages, fringe benefits, commodities, and contractual services). The District had no funds with expenditures over budget for the year ended April 30, 2015.

#### **c. Amendments to the Budget**

Throughout the year, the Board can make amendments within each fund, not to exceed an aggregate of 10 percent of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the Board may, by two-thirds vote, transfer from any appropriation item, its anticipated unexpended funds to any other item of appropriation. The budgeted financial statements represented in this report reflect the final budget authorization. All budget appropriations including project budgets lapse at the end of each fiscal year.

#### **d. Budgetary Basis of Accounting**

Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the general fund, special revenue funds, capital projects funds, debt service funds, and trust and agency funds. Budgets are adopted on a modified accrual basis, except for property tax, which is on the cash basis, a comprehensive basis of accounting other than GAAP.

e. Budget Performance

The General Fund exceeded its transfers out budget for the year ended April 30, 2015 because \$1,250,000 of grant revenue that was budgeted for receipt in the Capital Improvements and Repair Fund was actually a revenue of the General Fund in fiscal year 2015. Based on the Board of Commissioner's intention in the approved budget, this amount was transferred to the Capital Improvements and Repair Fund.

f. Encumbrances

Encumbrance accounting is not used by the District.

**4. Reconciliation of Budgetary to GAAP Basis**

The budgetary comparison statements are prepared on the modified accrual basis, except for property tax, which is on the cash basis, a comprehensive basis of accounting other than GAAP. Each budgetary statement has a reconciliation at the bottom of the statement showing the items needed to convert from the budgetary to the GAAP basis.

**5. Deposits and Investments**

*Cash – Restricted*

At April 30, 2015, the District's governmental activities hold \$576,681 of cash and cash equivalents restricted for capital projects.

*Custodial Credit Risk – Bank Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a pledge of securities from the depository bank at 110 percent of the uninsured amount. At April 30, 2015, \$317,169 of the District's bank deposits of \$4,354,703, which reconciled to a book balance of \$4,128,437, was exposed to custodial credit risk. The \$317,169 balance exposed to custodial credit risk was collateralized by securities pledged by Central Illinois Bank held in the District's name. The pledged securities had a market value of \$917,370.

*Credit Risk and Interest Rate Risk – External Investment Pools*

Credit risk is the risk that the issuer of a bond or note security will not repay the principal or pay the interest due on the debt. Interest rate risk is the risk that a change in the market rate of interest for a category of debt securities will negatively impact the market value of a debt security.

The credit risk of investments is addressed by the District's investment policy by limiting investments to: 1) debt issued by the U.S. Government and its direct agencies, 2) short-term obligations of U.S. corporations with assets exceeding \$500,000,000, credit ratings within the three highest levels of two standard rating services, and maturities no later than 180 days from purchase, and 3) money market mutual funds registered under the Investment Company Act of 1940.

Interest rate risk is not directly addressed by the District's investment policy other than the policy's general guidelines to "remain sufficiently liquid" and "achieve market yields".

At April 30, 2015, the District held a total \$46,963 in the Illinois Funds Money Market Fund, which reconciled to a book value of \$156,963. The fair value of the District's position in this fund is equal to the value of the District's fund shares. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has AAAM ratings from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2015, the District held \$950,570 in the Illinois Park District Liquid Asset Fund. The fair value of the District's position in the Illinois Park District Liquid Asset Fund is equal to the value of the District's fund shares. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The fund has AAAM rating from Standard and Poor's. The assets of this fund are mainly invested in securities issued by the United States government or agencies related to the United States. Generally, assets not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2015, the District held \$7,552,599 in the Illinois Metropolitan Investment Fund (IMET) 1-3 Year Fund and \$516,343 in the IMET Convenience Fund. These funds are regulated by private rating agencies. The IMET 1-3 Year Fund has a floating net asset value based on the value of the portfolio's securities. The fund has Aaa/MR1 rating from Moody's Investors Service. The assets of this fund are invested exclusively in securities issued by or guaranteed by the United States Treasury. The time to maturity of the investments in this external investment pool averages one to three years. The fair value of the District's position in the IMET Convenience Fund is equal to the value of the District's fund shares. The IMET Convenience Fund is not rated by the nationally recognized statistical rating organizations. The assets of the IMET Convenience Fund are invested in fully collateralized certificates of deposit. Generally, assets not invested in certificates of deposit are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

As discussed in more detail in Note 20, the IMET Convenience Fund disclosed a loss in October 2014 that impacted approximately \$201,000 of the District's investment in the fund. IMET's management segregated this balance in a fund separate from the normal IMET Convenience Fund discussed in the previous paragraph. At April 30, 2015, the District had a balance of \$97,735 in this separate fund, which is included in cash and cash equivalents.

## **6. Property Tax Cycle**

### **a. Assessments**

Property is assessed by elected township assessors at one-third the market value as of January 1 each year. This is the date, called the lien date, on which property taxes "attach" to the property. The township assessors' books are turned into the County Supervisor of Assessments by April 15. The Board of Review, a three-member panel appointed by the County Board, takes action on assessment complaints and applies individual township multipliers to those townships, which are not assessed at one-third. This process equalizes the average ratio of assessments to market value among townships. The Illinois Department of Revenue analyzes the work of the Board of Review and may assign a countywide multiplier to bring the entire County's ratio into line with other counties throughout the state.

### **b. Taxpayer Appeals**

Taxpayers may file a complaint with the Board of Review if they believe assessments are too high and may make further appeal to the state Property Tax Appeals Board. However, tax levies are determined by local governments not by assessors.

### **c. Property Tax Levies**

Fifty percent of the calendar 2013 levy passed in November 2013 and 50 percent of the calendar 2014 levy passed in November 2014, less allowances, related to fiscal year 2015. Both levies were adopted within the Illinois statutory deadline (the third Tuesday in December). Property tax levies are reported as receivables, net of an allowance for uncollectible amounts, in the year in which they are adopted. Property tax distributions received within 60 days of the end of the fiscal year are recognized in that fiscal year as revenue in the governmental funds. The balance is unavailable revenue to the next fiscal year for the governmental funds and eliminated for the governmental activities.

Fiscal year 2015 property tax revenue on the statement of activities consists of 50 percent of the calendar 2013 levy and 50 percent of the calendar 2014 levy, less allowances, however, for fiscal year 2015 the property tax revenue on the statement of activities (on the accrual basis) and the property tax revenue on the statement of revenue, expenditures, and changes in fund balances (on the modified accrual basis) have been left as equal as actual revenue recognition differences are immaterial.



d. Tax Bills

Illinois statutes require the payment of property taxes in two installments due June 1 and September 1 and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed in 2015 were based on equalized assessed value as of January 1, 2014 and on tax levies set in November 2014.

e. Tax Distributions

The County Treasurer is also the County Collector and is in charge of collecting and distributing property taxes. The Collector generally distributes taxes to the taxing bodies shortly after taxes are paid. The County may not keep tax receipts on behalf of other units of local government beyond 30 days. In 2014, all property taxes were distributed by November 2014. Interest earned on taxes before distribution goes to the local governments.

**7. Property Taxes Receivable**

Property taxes receivable for the governmental funds consists of property taxes levied in 2014, for which a legal claim exists in 2015. The revenue associated with the 2014 levy is recognized in the governmental funds if received within the 60 day period following the fiscal year end. The property taxes received beyond the 60 day period are deferred until the fiscal year ending April 30, 2016. A summary of property taxes receivable by fund type at April 30, 2015 is shown below:

<u>Fund Type</u>	<u>Property Taxes Levied</u>	<u>Property Taxes Receivable</u>	<u>Unavailable Revenue</u>
General	\$ 5,345,163	\$ 5,330,464	\$ 2,534,049
Recreation	1,922,732	1,917,444	911,592
Museum	1,313,383	1,309,771	622,569
Special Recreation	610,876	609,196	289,398
Non-Major			
Special Revenue	1,091,939	1,088,935	517,807
Debt Service	733,051	731,035	347,389
Capital Projects	76,359	76,149	36,104
Total	<u>\$ 11,093,503</u>	<u>\$ 11,062,994</u>	<u>\$ 5,258,908</u>

Based on past collection experience, the District has applied an allowance for doubtful collections against the property tax receivable of \$30,507 at April 30, 2015.

**8. Unearned Revenue**

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet – governmental funds for \$366,421 consists only of Unearned Program Fees at April 30, 2015.

## 9. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the fiscal year ended April 30, 2015:

Capital Assets	April 30, 2014	Additions	Deductions	April 30, 2015
Being Depreciated:				
Buildings and Improvements	\$ 47,695,336	\$ 1,045,161	\$ (36,001)	\$ 48,704,496
Equipment	5,105,086	1,102,907	(152,040)	6,055,953
Not Being Depreciated:				
Land	7,840,578	-	-	7,840,578
Total	\$ 60,641,000	\$ 2,148,068	\$ (188,041)	\$ 62,601,027
Accumulated Depreciation:				
Infrastructure	\$ 8,336,236	\$ 921,249	\$ -	\$ 9,257,485
Buildings and Land				
Improvements	7,474,986	387,367	(36,001)	7,826,352
Equipment	3,581,979	397,697	(147,982)	3,831,694
Total	\$ 19,393,201	\$ 1,706,313	\$ (183,983)	\$ 20,915,531

Current Year depreciation expense was charged to the following function:

Culture and Recreation	\$ 1,706,313
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The additions total of \$2,148,068 includes \$15,000 of capital assets provided by the Foundation.

Certain amounts have been reclassified among the categories of cost and accumulated depreciation for April 30, 2014 in the table above to be consistent with the groupings used for April 30, 2015. The reclassifications had no impact on the total cost or total accumulated depreciation previously presented for April 30, 2014.

## 10. Changes in Long-Term Debt

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

	April 30, 2014	Issued	Retired	April 30, 2015	Due Within One Year
Alternate Revenue Bonds	\$ 4,970,000	\$ -	\$ 385,000	\$ 4,585,000	\$ 400,000
Accrued Compensated Absences	213,090	6,800	-	219,890	219,890
Net Pension Obligation	59,398	-	59,398	-	-
Unamortized Bond Premiums	102,918	-	9,649	93,269	9,649
<b>Total Long-Term Debt</b>	<b>\$ 5,345,406</b>	<b>\$ 6,800</b>	<b>\$ 454,047</b>	<b>\$ 4,898,159</b>	<b>\$ 629,539</b>

The entire balance of compensated absences at April 30, 2015 has been presented as due within one year as management believes the actual amount that will be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2015 and prior years, accrued compensated absences have been liquidated by the following funds: General, Recreation, Museum, Liability Insurance, and Special Recreation.

## 11. Alternate Revenue Bonds

### *Series 2005 Bonds*

On September 1, 2005, the District issued \$6,950,000 of general obligation bonds (alternative revenue source) to defray the costs associated with the District's aquatic center. These bonds, except for \$675,000, were advance refunded on July 2, 2013. The non-advanced refunded bonds were paid off in fiscal years 2014 (\$330,000) and 2015 (\$345,000) under the bond's stated maturity schedule.

A deposit was placed into an irrevocable trust with an escrow agent to provide for future debt service payments on the advance refunded 2005 bonds. As a result, the bonds are considered to be defeased, and the related liability for the bonds has been removed from the District's liabilities. At April 30, 2015, \$4,345,000 of debt principal is considered defeased.

The advance refunding transaction resulted in an expense of \$244,738, which equals the amount placed in escrow less the carrying amount of the defeased bonds including accrued interest to date of redemption. This expense has been capitalized on the statement of net position as a deferred outflow of resources deferred charge

on refunding. The balance at April 30, 2015 was \$202,174, which is being amortized through fiscal year 2025 in annual amounts of \$21,282 through fiscal year 2024 and \$10,636 in fiscal year 2025.

*Series 2013 Bonds*

On July 2, 2013, the District issued \$4,670,000 of general obligation bonds (alternate revenue source). The proceeds of the bond issue were used to advance refund the Series 2005 bonds, which were scheduled to mature on and after December 15, 2015.

These bonds mature serially on December 15 of each of the calendar years 2013 to 2024 in amounts ranging from \$45,000 to \$525,000 and bear interest ranging from 2.0 percent to 3.0 percent payable June 15 and December 15 annually. Bonds maturing on and after December 15, 2022 are subject to early redemption as of December 15, 2021 at the District’s discretion. These bonds are to be repaid from the revenue generated by the District’s aquatic center, which is included in the activities of the Recreation Fund. However, the bond ordinance created an annual tax levy sufficient to repay the principal and interest through 2024 if the revenue of the aquatic center is insufficient to repay the debt. This levy was abated for fiscal year 2015. The District is currently using funds from the annual general obligation bond issue to repay the principal and interest.

Aggregate future principal maturities and interest payments required on these bonds are as follows:

Fiscal Year Ended April 30	Principal	Interest	Total
2016	\$ 400,000	\$ 125,250	\$ 525,250
2017	410,000	117,250	527,250
2018	420,000	109,050	529,050
2019	435,000	100,650	535,650
2020	445,000	87,600	532,600
2021-2025	2,475,000	227,700	2,702,700
Total	<u>\$ 4,585,000</u>	<u>\$ 767,500</u>	<u>\$ 5,352,500</u>

The District has pledged future revenue from the Sholem Aquatic Center as a source of funding for the repayment of these bonds. Principal and interest on the bonds are payable through 2024 and it is management’s intention to use funds from the annual general obligation bond issue to make all debt payments rather than the pledged revenue. Annual principal and interest on the bonds would require an amount greater than the expected revenue from the operation of the Sholem Aquatic Center; however, the debt service will utilize approximately 50 percent of the proceeds of the general obligation bond issued.

Principal and interest paid for fiscal year 2015 was \$166,050. The Sholem Aquatic Center's revenue totaled \$335,459 for fiscal year 2015. The proceeds from the general obligation bond issued in fiscal year 2015 was \$1,084,000. At April 30, 2015, pledged future revenues totaled \$5,352,500, which was the amount of the remaining principal and interest on the bonds.

The 2013 bond ordinance calls for a funded reserve to pay principal and interest. The bond fund reserve requires the next principal and interest payment amounts to be set aside by each December 1, but requires no specific monthly set aside amount before that date. At April 30, 2015, the required balance in this reserve was \$0 and \$0 was held in the reserve.

## 12. General Obligation Bond

On December 2, 2014, the District issued \$1,084,000 of general obligation bonds (limited tax) to defray the costs associated with various capital projects and for paying the principal and interest on the District's alternate revenue bonds. The registrar and paying agent is Busey Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2014. These bonds mature November 30, 2015 and bear interest of 0.47 percent. The bond principal of \$1,084,000 and interest of \$4,854 will be paid from property taxes levied specifically for this bond repayment.

The following is a summary of changes in the District's short-term debt of the governmental activities for the year ended April 30, 2015:

	April 30, 2014	Issued	Retired	April 30, 2015
General Obligation Bonds	<u>\$ 1,068,000</u>	<u>\$ 1,084,000</u>	<u>\$ 1,068,000</u>	<u>\$ 1,084,000</u>

## 13. Legal Debt Margin

At April 30, 2015, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2014)	<u>\$ 1,527,189,530</u>
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	\$ 43,906,699
Total General Obligation Bond Indebtedness at April 30, 2015	<u>(1,084,000)</u>
Legal Debt Margin	<u>\$ 42,822,699</u>

**14. Restricted Net Position**

At April 30, 2015, the District has restricted net position that is restricted due to enabling legislation as follows:

Tax Levy Allocations for:	
IMRF Expenditures	\$ 306,863
Audit Expenditures	22,312
Social Security Expenditures	439,410
Liability Insurance Expenditures	552,559
Police Protection Expenditures	49,757
Total	<u>\$ 1,370,901</u>

**15. Non-Spendable, Restricted, Committed, Assigned, and Deficit Fund Balances**

a. Non-Spendable, Restricted, Committed, and Assigned

In the fund financial statements, governmental funds report non-spendable, restrictions of, commitments of, and assignments of fund balances for amounts that are not available for appropriation, are restricted by outside parties for use for a specific purpose, are committed for a specific purpose by an action of the Board of Commissioners, or are assigned by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed, respectively. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. As of April 30, 2015, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
Non-Spendable:				
Prepaid Items	\$ 858	\$ 7,345	\$ -	\$ 8,203
Permanent Fund	-	-	250,000	250,000
	<u>858</u>	<u>7,345</u>	<u>250,000</u>	<u>258,203</u>
Restricted:				
Tax Levy				
Expenditures	-	-	1,370,901	1,370,901
Capital Projects	-	576,681	131,755	708,436
Debt Service	-	-	761,218	761,218
Scholarships	-	-	71,860	71,860
	<u>-</u>	<u>576,681</u>	<u>2,335,734</u>	<u>2,912,415</u>
Committed:				
Capital Projects	-	-	142,362	142,362
Land Acquisition	-	-	300,434	300,434
	<u>-</u>	<u>-</u>	<u>442,796</u>	<u>442,796</u>
Assigned:				
Culture and Recreation	-	4,314,320	-	4,314,320
Capital Projects	-	-	1,593,000	1,593,000
Special Recreation	-	1,902,127	-	1,902,127
	<u>-</u>	<u>6,216,447</u>	<u>1,593,000</u>	<u>7,809,447</u>
Total	<u>\$ 858</u>	<u>\$ 6,800,473</u>	<u>\$ 4,621,530</u>	<u>\$ 11,422,861</u>

b. Deficit Fund Equity

As of April 30, 2015, the Bond Proceeds Fund had a deficit fund balance of \$549,755. This deficit will be eliminated in fiscal year 2016 by the transfer of funds from the Bond Amortization/Debt Service Fund as part of the repayment of the short-term bond debt.

## 16. Interfund Receivables, Payables, and Transfers

Interfund receivables and payables at April 30, 2015, are summarized below:

	Due from Other Funds	Due to Other Funds
Capital Improvements and Repair Fund	\$ 343,000	\$ -
General Fund	-	158,852
Recreation Fund	-	76,688
Museum Fund	-	73,312
IMRF Fund	-	34,148
Total	<u>\$ 343,000</u>	<u>\$ 343,000</u>

The amounts due among the funds relate to working capital loans. The amounts due have no specific repayment date scheduled, however, repayment is expected within the next fiscal year.

Interfund transfers made during the year ended April 30, 2015 are summarized below:

	Transfers In	Transfers Out
Bond Proceeds Fund	\$ 1,074,800	\$ -
IMRF Fund	825,000	-
Capital Improvements Fund	1,593,000	-
General Fund	128,990	2,368,000
Land Acquisition Fund	100,000	-
Recreation Fund	-	184,598
Museum Fund	-	94,392
Bond Amortization/Debt Service Fund	-	1,074,800
Total	<u>\$ 3,721,790</u>	<u>\$ 3,721,790</u>

The transfer from the Bond Amortization/Debt Service Fund into the Bond Proceeds Fund was related to the redemption payment and related interest of the 2013 G.O. bond. The \$100,000 transfer from the General Fund to the Land Acquisition Fund was to support that fund's future capital projects as deemed appropriate by the Board of Commissioners. The transfers into the IMRF Fund from the General Fund, Recreation Fund, and Museum Fund were related to the additional IMRF payment made in fiscal year 2015 as discussed in Note 17. All other transfers in and transfers out were to support operations of the various recipient funds as deemed appropriate by the Board of Commissioner.

## 17. Defined Benefit Pension Plan

*Plan Description* - The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the



General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy* - As set by statute, the District's Regular Plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2014 was 10.56 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost* - For fiscal year 2015, the District's annual pension cost was \$369,893 for the Regular Plan. The District's actual contribution for fiscal year 2015 was \$369,893. In December 2014, the District made an additional payment in the amount of \$859,148. Through April 30, 2015, the District's net pension asset was \$799,750. The net pension asset is recorded as an asset on the government-wide statement of net position as of April 30, 2015.

**Three-Year Trend Information for the Regular Plan**

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation (Asset)</u>
4/30/15	\$ 369,893	100%	\$ (799,750)
4/30/14	351,766	100%	59,398
4/30/13	322,367	100%	59,398

The net pension asset for the District is as follows:

Annual Required Contribution (ARC)	\$ 365,438
Interest on the NPO	2,970
Adjustment to the ARC	1,485
Annual Pension Cost	<u>369,893</u>
Actual Contribution	<u>369,893</u>
Increase to the NPO	-
Payment in Excess of ARC	(859,148)
Beginning of Year NPO	59,398
End of Year Net Pension Asset	<u><u>\$ (799,750)</u></u>

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses); (b) projected salary increases of 4.0

percent a year, attributable to inflation; (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit; and (d) post retirement benefit increases of 3.0 percent annually. The actuarial value of the District's Regular Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20.0 percent corridor between the actuarial and market value of assets. The District's Regular Plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on an open 29 year basis.

*Funded Status and Funding Progress* - As of December 31, 2014, the most recent actuarial valuation date, the Regular Plan was 90.94 percent funded. The actuarial accrued liability for benefits was \$8,814,031 and the actuarial value of assets was \$8,015,243, resulting in an underfunded actuarial accrued liability (UAAL) of \$798,788. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the Plan) was \$3,391,160 and the ratio of UAAL to the covered payroll was 23.56 percent.

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

The District provides no other postemployment benefits to employees.

## **18. Joint Risk Management Pool**

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since May 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. Since October 1, 2010, Champaign-Urbana Special Recreation has been a member of the PDRMA Property Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

The following table is a summary of the property/casualty coverage in effect for the period January 1, 2015 through January 1, 2016.

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
<b>1. Property:</b>					
All Losses per Occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000/all members	PDRMA Reinsurers: Various Reinsurers through the Public Entity Property Reinsurance Program (PEPIP)	P070114
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	\$ 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		
			Other Sub-Limits Apply - Refer To Coverage Document		
Service Interruption	24 Hours	N/A	\$25,000,000 Other Sub-Limits Apply - Refer To Coverage Document		

Coverage	Member Deductible	Self-Insured Retention	Limits	Insurance Company	Policy Number
Boiler and Machinery Property Damage	\$ 1,000	\$ 9,000	\$100,000,000 Equipment Breakdown Property Damage - Included	Travelers Indemnity Co. of Illinois	BME10525L478
Business Income	48 Hours	N/A	Included Other Sub-Limits Apply - Refer To Coverage Document		
Fidelity and Crime	\$ 1,000	\$ 24,000	\$2,000,000 / Occurrence	National Union	
Seasonal Employees	\$ 1,000	\$ 9,000	\$1,000,000 / Occurrence	Fire Insurance Co.	02-306-54-93
Blanket Bond	\$ 1,000	\$ 24,000	\$2,000,000 / Occurrence		
<b>2. Workers Compensation:</b>					
Employer's Liability	N/A	\$ 500,000 \$ 500,000	Statutory \$3,500,000 Employers Liability	PDRMA Government Entities Mutual (GEM) Safety National	WC010115 GEM-0003- A15001 SP4052469
<b>3. Liability:</b>					
General	None	\$ 500,000	\$21,500,000 / Occurrence	PDRMA Reinsurers: GEM/Great American/ Genesis	L010115 GEM-0003- A15001 C501
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		
<b>4. Pollution Liability</b>					
Liability - Third Party	None	\$ 25,000	\$5,000,000 / Occurrence	XL Environmental Insurance	PEC 2535805
Property - First Party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. Aggregate		

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
<b>5. Outbreak Expense</b>	24 Hours	N/A	\$15,000 per day  \$1,000,000 aggregate policy limit	Great American	OBO10115
<b>6. Information Security and Privacy Insurance with Electronic Media Liability Coverage</b>					
Information Security & Privacy Liability	None	\$ 100,000	\$2,000,000 / Occurrence / Annual Aggregate	Beasley Lloyds Syndicate	C121280
Privacy Notification Costs	None	\$ 100,000	\$500,000 / Occurrence / Annual Aggregate	AFB 2623/623 through the PEPPIP program	
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	\$25,000 hourly sublimit/ \$25,000 forensic expense/ \$100,000 dependent business interruption		
<b>7. Volunteer Medical Accident</b>	None	\$ 5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-insured	
<b>8. Underground Storage Tank Liability</b>	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund	Self-insured	
<b>9. Unemployment Compensation</b>	N/A	N/A	Statutory	Member-funded	

Losses exceeding the per occurrence self-insured, and reinsurance limit would be the responsibility of the District. During the year ended April 30, 2015, there were no significant reductions in coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

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

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

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

The following represents a summary of PDRMA’s balance sheet at December 31, 2014 and the statement of revenues and expenses for the period ending December 31, 2014. The District’s portion of the overall equity of the pool is 0.788 percent or \$325,507. Champaign-Urbana’s Special Recreation’s portion of the overall equity of the pool is 0.015 percent, or \$6,151.

Assets	<u>\$ 62,397,015</u>
Liabilities	<u>\$ 21,080,991</u>
Member Balances	<u>\$ 41,316,024</u>
Revenues	<u>\$ 20,548,979</u>
Expenditures	<u>\$ 19,517,301</u>

Since 96 percent 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.

## **19. Contingent Liabilities**

The District participates in a number of state and federally assisted programs. Under the terms of the programs, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of these programs. Such audits could lead to reimbursements to grantor agencies. Based on prior experience, the District believes examinations would not result in any material disallowed costs for grant revenue recorded in these financial statements or from prior years.

In the normal course of events, the District makes various commitments and incurs certain contingent liabilities that are not reflected in the accompanying financial statements. Additionally, various legal proceedings are pending against the District. Management believes that the aggregate liability, if any, resulting from these will not be material after insurance coverage.

## **20. Extraordinary Item**

In October 2014, the IMET Convenience Fund disclosed a loss in excess of \$50 million related to a fraudulent loan scheme. The District had approximately \$201,000 invested in the fund assets that incurred the loss. As of the date of the auditor's report, approximately \$10,000 of the District's loss has been recovered and IMET's management believes that investors will receive approximately 53.5 percent of their original investment; therefore in fiscal year 2015, the District wrote off approximately 46.5 percent, \$93,600, of its original investment amount. This loss is unusual and infrequent in nature resulting in the Extraordinary Item presentation.

## **21. Subsequent Events and Future Commitments**

Through the date of the Independent Auditor's Report, the District has various construction projects in progress or pending with commitments totaling approximately \$1,085,000. These commitments are expected to be paid in fiscal year 2016 using funds from the General Fund (\$258,000), Bond Proceeds Fund (\$232,000), Special Recreation Fund (\$31,000), Capital Improvements Fund (\$454,000), and Recreation Fund (\$110,000).

The District has a contract for the purchase of electricity through June 2016. The contract contains set rates for kilowatt hours and calls for base consumption quantities. Total payments under the contract for fiscal year 2015 totaled approximately \$234,000.

## **22. Adoption of GASB Standard**

The District will adopt GASB Statement 68 (*Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27*) in fiscal year 2016. The District's management has not yet determined the impact of this new standard on the reported amount of net position as of April 30, 2015.

## 23. Discretely Presented Component Unit

The following notes are provided for the District's component unit, the Champaign Parks Foundation:

### A. Nature of Foundation

The Champaign Parks Foundation (the Foundation) is a nonprofit corporation organized under the laws of the State of Illinois to develop philanthropic support for the Champaign Park District (the District). The Foundation is considered a component unit of the District under the accounting standards followed by the District; however, the Foundation is a separate legal entity. The Foundation's only program relates to the support of the operational and capital needs of the District that lack adequate funding through the District's available resources.

The Foundation's major sources of revenue and support are contributions from donors, grants, and interest income.

### B. Summary of Significant Accounting Policies

Following is a summary of the significant accounting policies of the Foundation:

- a. The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). Net assets of the Foundation and changes therein are classified and reported as follows:
  - *Unrestricted Net Assets* – Net assets that are not subject to donor-imposed stipulations.
  - *Temporarily Restricted Net Assets* – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Board of Directors and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
  - *Permanently Restricted Net Assets* – Net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned for general or specific purposes.
- b. Cash and cash equivalents consist of deposits in checking accounts, money market accounts, and certificates of deposit with maturities less than three months. These certificates of deposit are carried at cost.



- c. Investments consist of certificates of deposit with maturities greater than three months. These certificates of deposit are carried at cost.
- d. Contributions of facilities are capitalized if the appraised value of the property exceeds the Foundation's capitalization threshold of \$5,000. Contributed services are reported as contribution revenue and as assets or expenses only if the services create or enhance a non-financial asset (for example, property and equipment) or:
  - Would typically need to be purchased by the Foundation if the services had not been provided by contribution
  - Require specialized skills
  - Are provided by individuals with those skills
- e. Promises to give consist of unconditional promises to give to the Foundation. The carrying amount of promises to give may be reduced by a valuation allowance based on management's assessment of the collectability of specific pledge balances. Management has provided no allowance for uncollectible promises to give based upon management's assessment of the collectability of the existing specific promises to give.
- f. The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.
- g. The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- h. As of April 30, 2015, the federal and Illinois tax filings that fall within the applicable statutes of limitation remain open for review by tax authorities.
- i. The Foundation's management has reviewed subsequent events from April 30, 2015 to August 13, 2015, which is the date the financial statements were available to be issued.
- j. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- k. Certain reclassifications have been made to the amounts presented on the financial statements for April 30, 2014 to conform to the presentation for April 30, 2015. The reclassifications had no impact on the net assets or change in net assets previously reported for the year ended April 30, 2014.

**C. Cash and Cash Equivalents**

Cash and cash equivalents consist of the following at April 30:

	2015	2014
Cash	\$ 181,874	\$ 163,085
Money Market	86,014	85,906
Certificates of Deposit	100,365	100,037
Total	<u>\$ 368,253</u>	<u>\$ 349,028</u>

**D. Temporarily Restricted Net Assets**

Temporarily restricted net assets are available for the following purposes at April 30:

	2015	2014
Virginia Theatre Restoration	\$ 204,840	\$ 137,252
West Side Park Sculptures	57,867	57,867
CUSR	37,297	26,344
Memorial Tree	28,524	29,152
Prairie Farm	18,693	15,652
William Wagner Trust	18,356	18,356
West Side Park	16,853	16,853
Ambocs Project	14,445	14,445
Meditation Gardens	11,481	11,481
Leonhard Recreation Center	10,986	10,732
Various - Under \$10,000	51,522	56,203
Total	<u>\$ 470,864</u>	<u>\$ 394,337</u>

**E. Permanently Restricted Net Assets**

Permanently restricted net assets consist of the H.E. Moore Trust of \$68,119 as of April 30, 2015 and 2014.

**F. Endowment**

The Foundation is following the Uniform Prudent Management of Institutional Funds Act adopted by the State of Illinois. As a result, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time

the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets should be classified as temporarily restricted net assets until those assets are appropriated for expenditure by the Foundation's Board of Directors. However, because the endowment donor has not placed restrictions on the use of the investment income or the net appreciation resulting from the donor-restricted endowment funds, and because the investment income is not a significant amount annually, all endowment income and appropriation activity is presented in the unrestricted column on the statements of activities.

The Foundation has not adopted an investment policy or spending policy related to the endowment; however, the objective of the Foundation is to maintain the purchasing power of the endowment assets. Endowment assets are invested in cash equivalents. The investment policy of the Foundation is to invest cash equivalents into high-quality instruments with high liquidity and current maturity of one year or less. Actual returns in any given year may vary. Investment income earned from the endowment is spent in accordance with the Foundation's mission.

Total endowment net assets of \$68,119 at April 30, 2015 and 2014 were permanently restricted and had no change in value during the years ended April 30, 2015 and 2014.

#### **G. Related Party Transactions**

The District provided donated services to the Foundation. Donated services consist of salaries of District personnel assigned to perform management and fund raising services for the Foundation. For the years ended April 30, 2015 and 2014, the amount contributed and included as in-kind revenues totaled \$86,708 and \$64,337, respectively. An equivalent expense is included in the statement of activities. Of the \$86,708 and \$64,337, approximately \$66,500 and \$51,000, respectively, was allocated as fundraising expense; therefore, the Foundation only used approximately \$7,000 and \$5,000, respectively, of its own funds towards the fundraising expenses on the statement of activities.

For the years ended April 30, 2015 and 2014, the Foundation also received \$55,780 and \$44,158 from the District in contributions, of which \$10,916 and \$41,544, respectively, was transferred back to the District. The Foundation also transferred \$6,107 to the District in fiscal year 2015, which represents the net proceeds, after the cost of direct benefits and specific fundraising costs, of the special event (car raffle) held during the year.

For the years ended April 30, 2015 and 2014, the District's contributions of \$55,780 and \$44,158, respectively, consist of funds contributed directly to the District that have been transferred to the Foundation for maintenance of the contributions until the funds are needed by the District. The contribution amounts are 26 and 22 percent of the Foundation's total support and revenue for the years ended April 30, 2015 and 2014, respectively.

**Required Supplementary Information**  
**CHAMPAIGN PARK DISTRICT**  
 Schedule of Funding Progress  
 (Unaudited)

Illinois Municipal Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
12/31/2014	\$ 8,015,243	\$ 8,814,031	\$ 798,788	90.94%	\$ 3,391,160	23.56%
12/31/2013	7,926,789	8,785,937	859,148	90.22%	3,152,212	27.26%
12/31/2012	7,496,705	8,670,988	1,174,283	86.46%	3,052,050	38.48%

On a market value basis, the actuarial value of assets as of December 31, 2014 was \$9,407,629. On a market basis, the funded ratio would be 106.73 percent.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100 percent funded.

## **COMBINING STATEMENTS**

**CHAMPAIGN PARK DISTRICT**  
**Combining Balance Sheet -**  
**Non-Major Governmental Funds**  
**April 30, 2015**

	Special Revenue Funds						Debt Service Fund	Capital Projects Funds			Permanent Fund	Total
	Liability Insurance	IMRF	Audit	Social Security	Police Protection	Special Donation	Bond Amortization/ Debt Service	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Working Cash	Non-Major Governmental Funds
<b>ASSETS</b>												
Cash and Cash Equivalents	\$ 409,422	\$ 214,285	\$ 11,867	\$ 256,361	\$ 54,678	\$ 71,860	\$ 377,572	\$ 123,637	\$ 1,288,798	\$ 300,434	\$ 250,000	\$ 3,358,914
Receivables:												
Accounts Receivable	-	-	-	-	-	-	-	-	64,906	-	-	64,906
Intergovernmental	-	-	-	-	-	-	-	-	57,890	-	-	57,890
Property Taxes	324,396	363,994	19,798	360,949	19,798	-	731,035	76,149	-	-	-	1,896,119
Due From Other Funds	-	-	-	-	-	-	-	-	343,000	-	-	343,000
<b>Total Assets</b>	<b>\$ 733,818</b>	<b>\$ 578,279</b>	<b>\$ 31,665</b>	<b>\$ 617,310</b>	<b>\$ 74,476</b>	<b>\$ 71,860</b>	<b>\$ 1,108,607</b>	<b>\$ 199,786</b>	<b>\$ 1,754,594</b>	<b>\$ 300,434</b>	<b>\$ 250,000</b>	<b>\$ 5,720,829</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>												
<b>LIABILITIES</b>												
Accrued Salaries Payable	\$ 641	\$ 64,229	\$ -	\$ 6,170	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,040
Accounts Payable	25,103	-	-	-	15,366	-	-	31,927	19,232	-	-	91,628
Unearned Revenue	1,183	-	-	-	-	-	-	-	-	-	-	1,183
Due To Other Funds	-	34,148	-	-	-	-	-	-	-	-	-	34,148
<b>Total Liabilities</b>	<b>26,927</b>	<b>98,377</b>	<b>-</b>	<b>6,170</b>	<b>15,366</b>	<b>-</b>	<b>-</b>	<b>31,927</b>	<b>19,232</b>	<b>-</b>	<b>-</b>	<b>197,999</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>												
Unavailable Revenue - Property Taxes	154,332	173,039	9,353	171,730	9,353	-	347,389	36,104	-	-	-	901,300
<b>FUND BALANCES</b>												
Non-spendable, Permanent Fund	-	-	-	-	-	-	-	-	-	-	250,000	250,000
Restricted	552,559	306,863	22,312	439,410	49,757	71,860	761,218	131,755	-	-	-	2,335,734
Committed	-	-	-	-	-	-	-	-	142,362	300,434	-	442,796
Assigned	-	-	-	-	-	-	-	-	1,593,000	-	-	1,593,000
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>552,559</b>	<b>306,863</b>	<b>22,312</b>	<b>439,410</b>	<b>49,757</b>	<b>71,860</b>	<b>761,218</b>	<b>131,755</b>	<b>1,735,362</b>	<b>300,434</b>	<b>250,000</b>	<b>4,621,530</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 733,818</b>	<b>\$ 578,279</b>	<b>\$ 31,665</b>	<b>\$ 617,310</b>	<b>\$ 74,476</b>	<b>\$ 71,860</b>	<b>\$ 1,108,607</b>	<b>\$ 199,786</b>	<b>\$ 1,754,594</b>	<b>\$ 300,434</b>	<b>\$ 250,000</b>	<b>\$ 5,720,829</b>

**CHAMPAIGN PARK DISTRICT**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Non-Major Governmental Funds**  
**For the Year Ended April 30, 2015**

	Special Revenue Funds						Debt Service Fund	Capital Projects Funds			Permanent Fund	Total
	Liability Insurance	IMRF	Audit	Social Security	Police Protection	Special Donation	Bond Amortization/ Debt Service	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Working Cash	Non-Major Governmental Funds
<b>Revenues</b>												
Property Taxes	\$ 319,534	\$ 365,976	\$ 20,238	\$ 355,000	\$ 21,858	\$ -	\$ 1,069,079	\$ 75,388	\$ -	\$ -	\$ -	\$ 2,227,073
Intergovernmental Revenues	-	-	-	-	-	-	-	-	287,883	-	-	287,883
Charges for Services, Program Rentals and Related Items	4,040	-	-	-	-	-	-	-	-	-	-	4,040
Contributions and Sponsorships	-	-	-	-	-	43,712	-	-	-	-	-	43,712
Merchandise and Concession Sales	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	188,996	-	-	-	188,996
Interest Income	806	344	23	468	70	85	815	205	930	319	-	4,065
Special Receipts	-	-	-	-	-	-	-	-	120,102	-	-	120,102
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>324,380</b>	<b>366,320</b>	<b>20,261</b>	<b>355,468</b>	<b>21,928</b>	<b>43,797</b>	<b>1,069,894</b>	<b>264,589</b>	<b>408,915</b>	<b>319</b>	<b>-</b>	<b>2,875,871</b>
<b>Expenditures</b>												
Current:												
Culture and Recreation:												
Salaries and Wages	40,612	-	-	-	-	-	-	-	-	-	-	40,612
Fringe Benefits	7,505	1,209,273	-	351,655	-	-	-	-	-	-	-	1,568,433
Commodities	1,029	-	-	-	1	-	-	46,962	-	-	-	47,992
Contractual Services	199,158	-	22,600	-	16,910	38,250	-	-	-	-	-	276,918
Total Current	248,304	1,209,273	22,600	351,655	16,911	38,250	-	46,962	-	-	-	1,933,955
Capital Outlay	22,502	-	-	-	-	-	-	303,905	641,308	-	-	967,715
<b>Total Expenditures</b>	<b>270,806</b>	<b>1,209,273</b>	<b>22,600</b>	<b>351,655</b>	<b>16,911</b>	<b>38,250</b>	<b>-</b>	<b>350,867</b>	<b>641,308</b>	<b>-</b>	<b>-</b>	<b>2,901,670</b>
<b>Net Excess (Deficit) of</b>												
<b>Revenues over Expenditures</b>	<b>53,574</b>	<b>(842,953)</b>	<b>(2,339)</b>	<b>3,813</b>	<b>5,017</b>	<b>5,547</b>	<b>1,069,894</b>	<b>(86,278)</b>	<b>(232,393)</b>	<b>319</b>	<b>-</b>	<b>(25,799)</b>
<b>Other Financing Sources (Uses)</b>												
Transfers In	-	825,000	-	-	-	-	-	-	1,593,000	100,000	-	2,518,000
Transfers Out	-	-	-	-	-	-	(1,074,800)	-	-	-	-	(1,074,800)
Net Other Financing Sources (Uses)	-	825,000	-	-	-	-	(1,074,800)	-	1,593,000	100,000	-	1,443,200
<b>Net Change in Fund Balances</b>	<b>53,574</b>	<b>(17,953)</b>	<b>(2,339)</b>	<b>3,813</b>	<b>5,017</b>	<b>5,547</b>	<b>(4,906)</b>	<b>(86,278)</b>	<b>1,360,607</b>	<b>100,319</b>	<b>-</b>	<b>1,417,401</b>
<b>Fund Balance, Beginning of Year</b>	<b>498,985</b>	<b>324,816</b>	<b>24,651</b>	<b>435,597</b>	<b>44,740</b>	<b>66,313</b>	<b>766,124</b>	<b>218,033</b>	<b>374,755</b>	<b>200,115</b>	<b>250,000</b>	<b>3,204,129</b>
<b>Fund Balance, End of Year</b>	<b>\$ 552,559</b>	<b>\$ 306,863</b>	<b>\$ 22,312</b>	<b>\$ 439,410</b>	<b>\$ 49,757</b>	<b>\$ 71,860</b>	<b>\$ 761,218</b>	<b>\$ 131,755</b>	<b>\$ 1,735,362</b>	<b>\$ 300,434</b>	<b>\$ 250,000</b>	<b>\$ 4,621,530</b>

**SPECIAL REVENUE FUNDS**



**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Liability Insurance Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 314,913	\$ 315,781	\$ 315,781
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	4,040	3,050	3,050
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	806	425	425
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>319,759</u>	<u>319,256</u>	<u>319,256</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	40,612	47,864	47,864
Fringe Benefits	7,505	11,808	11,808
Commodities	1,029	8,450	6,000
Contractual Services	199,158	246,925	246,925
Total Current	<u>248,304</u>	<u>315,047</u>	<u>312,597</u>
Capital Outlay	<u>22,502</u>	<u>40,000</u>	<u>40,000</u>
Total Expenditures	<u>270,806</u>	<u>355,047</u>	<u>352,597</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>48,953</u>	<u>(35,791)</u>	<u>(33,341)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	48,953	(35,791)	(33,341)
Fund Balance, Beginning of Year	<u>498,985</u>	<u>498,985</u>	<u>498,985</u>
Fund Balance, End of Year - Budgetary Basis	547,938	<u>\$ 463,194</u>	<u>\$ 465,644</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>4,621</u>		
Fund Balance, GAAP Basis	<u>\$ 552,559</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Illinois Municipal Retirement Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 368,897	\$ 369,915	\$ 369,915
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	344	206	206
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>369,241</u>	<u>370,121</u>	<u>370,121</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	1,209,273	1,274,750	1,274,750
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>1,209,273</u>	<u>1,274,750</u>	<u>1,274,750</u>
Capital Outlay	-	-	-
Total Expenditures	<u>1,209,273</u>	<u>1,274,750</u>	<u>1,274,750</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(840,032)</u>	<u>(904,629)</u>	<u>(904,629)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	825,000	825,000	825,000
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>825,000</u>	<u>825,000</u>	<u>825,000</u>
Net Change in Fund Balances	(15,032)	(79,629)	(79,629)
Fund Balance, Beginning of Year	<u>324,816</u>	<u>324,816</u>	<u>324,816</u>
Fund Balance, End of Year - Budgetary Basis	309,784	<u>\$ 245,187</u>	<u>\$ 245,187</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>(2,921)</u>		
Fund Balance, GAAP Basis	<u>\$ 306,863</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Audit Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 20,994	\$ 21,052	\$ 21,052
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	23	25	25
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>21,017</u>	<u>21,077</u>	<u>21,077</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	22,600	23,300	23,300
Total Current	<u>22,600</u>	<u>23,300</u>	<u>23,300</u>
Capital Outlay	-	-	-
Total Expenditures	<u>22,600</u>	<u>23,300</u>	<u>23,300</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(1,583)</u>	<u>(2,223)</u>	<u>(2,223)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,583)	(2,223)	(2,223)
Fund Balance, Beginning of Year	<u>24,651</u>	<u>24,651</u>	<u>24,651</u>
Fund Balance, End of Year - Budgetary Basis	23,068	<u>\$ 22,428</u>	<u>\$ 22,428</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>(756)</u>		
Fund Balance, GAAP Basis	<u>\$ 22,312</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Social Security Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 349,403	\$ 350,367	\$ 350,367
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	468	350	350
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>349,871</u>	<u>350,717</u>	<u>350,717</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	351,655	370,000	370,000
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>351,655</u>	<u>370,000</u>	<u>370,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>351,655</u>	<u>370,000</u>	<u>370,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(1,784)</u>	<u>(19,283)</u>	<u>(19,283)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,784)	(19,283)	(19,283)
Fund Balance, Beginning of Year	<u>435,597</u>	<u>435,597</u>	<u>435,597</u>
Fund Balance, End of Year - Budgetary Basis	433,813	<u>\$ 416,314</u>	<u>\$ 416,314</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>5,597</u>		
Fund Balance, GAAP Basis	<u>\$ 439,410</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Police Protection Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 23,993	\$ 25,000	\$ 25,000
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	70	40	40
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	24,063	25,040	25,040
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	1	-	-
Contractual Services	16,910	24,000	24,000
Total Current	16,911	24,000	24,000
Capital Outlay	-	-	-
Total Expenditures	16,911	24,000	24,000
Net Excess (Deficit) of Revenues over Expenditures	7,152	1,040	1,040
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	7,152	1,040	1,040
Fund Balance, Beginning of Year	44,740	44,740	44,740
Fund Balance, End of Year - Budgetary Basis	51,892	\$ 45,780	\$ 45,780
Revenue Conversion to GAAP Basis:			
Property Taxes	(2,135)		
Fund Balance, GAAP Basis	\$ 49,757		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Special Donation Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	43,712	56,825	56,825
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	85	50	50
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>43,797</u>	<u>56,875</u>	<u>56,875</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	38,250	55,000	60,000
Total Current	<u>38,250</u>	<u>55,000</u>	<u>60,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>38,250</u>	<u>55,000</u>	<u>60,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>5,547</u>	<u>1,875</u>	<u>(3,125)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	5,547	1,875	(3,125)
Fund Balance, Beginning of Year	<u>66,313</u>	<u>66,313</u>	<u>66,313</u>
Fund Balance, End of Year - Budgetary Basis	71,860	<u>\$ 68,188</u>	<u>\$ 63,188</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>-</u>		
Fund Balance, GAAP Basis	<u>\$ 71,860</u>		

**DEBT SERVICE FUND**

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Bond Amortization/Debt Service Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 1,445,598	\$ 1,446,500	\$ 1,446,500
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	815	600	600
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>1,446,413</u>	<u>1,447,100</u>	<u>1,447,100</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fees	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>1,446,413</u>	<u>1,447,100</u>	<u>1,447,100</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>(1,074,800)</u>	<u>(1,074,800)</u>	<u>(1,074,800)</u>
Net Other Financing Sources (Uses)	<u>(1,074,800)</u>	<u>(1,074,800)</u>	<u>(1,074,800)</u>
Net Change in Fund Balances	371,613	372,300	372,300
Fund Balance, Beginning of Year	<u>766,124</u>	<u>766,124</u>	<u>766,124</u>
Fund Balance, End of Year - Budgetary Basis	1,137,737	<u>\$ 1,138,424</u>	<u>\$ 1,138,424</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>(376,519)</u>		
Fund Balance, GAAP Basis	<u>\$ 761,218</u>		



**CAPITAL PROJECTS FUNDS**

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Paving and Lighting Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ 74,980	\$ 75,186	\$ 75,186
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	188,996	188,996	188,996
Interest Income	205	150	150
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>264,181</u>	<u>264,332</u>	<u>264,332</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	46,962	81,100	81,100
Contractual Services	-	-	-
Total Current	<u>46,962</u>	<u>81,100</u>	<u>81,100</u>
Capital Outlay	<u>303,905</u>	<u>315,000</u>	<u>315,000</u>
Total Expenditures	<u>350,867</u>	<u>396,100</u>	<u>396,100</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(86,686)</u>	<u>(131,768)</u>	<u>(131,768)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(86,686)	(131,768)	(131,768)
Fund Balance, Beginning of Year	<u>218,033</u>	<u>218,033</u>	<u>218,033</u>
Fund Balance, End of Year - Budgetary Basis	131,347	<u>\$ 86,265</u>	<u>\$ 86,265</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>408</u>		
Fund Balance, GAAP Basis	<u>\$ 131,755</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Capital Improvements and Repair Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	287,883	265,000	265,000
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	1,250,000	1,250,000
Interest Income	930	1,600	1,600
Special Receipts	120,102	135,000	135,000
Miscellaneous	-	-	-
Total Revenues	<u>408,915</u>	<u>1,651,600</u>	<u>1,651,600</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	10,000	10,000
Contractual Services	-	-	-
Total Current	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Capital Outlay	<u>641,308</u>	<u>829,986</u>	<u>829,986</u>
Total Expenditures	<u>641,308</u>	<u>839,986</u>	<u>839,986</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(232,393)</u>	<u>811,614</u>	<u>811,614</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,593,000	343,000	343,000
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>1,593,000</u>	<u>343,000</u>	<u>343,000</u>
Net Change in Fund Balances	1,360,607	1,154,614	1,154,614
Fund Balance, Beginning of Year	<u>374,755</u>	<u>374,755</u>	<u>374,755</u>
Fund Balance, End of Year - Budgetary Basis	1,735,362	<u>\$ 1,529,369</u>	<u>\$ 1,529,369</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>-</u>		
Fund Balance, GAAP Basis	<u>\$ 1,735,362</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Land Acquisition Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	319	180	180
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>319</u>	<u>180</u>	<u>180</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	-	-	-
Capital Outlay	-	100,000	100,000
Total Expenditures	<u>-</u>	<u>100,000</u>	<u>100,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>319</u>	<u>(99,820)</u>	<u>(99,820)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	100,000	100,000	100,000
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Net Change in Fund Balances	100,319	180	180
Fund Balance, Beginning of Year	<u>200,115</u>	<u>200,115</u>	<u>200,115</u>
Fund Balance, End of Year - Budgetary Basis	300,434	<u>\$ 200,295</u>	<u>\$ 200,295</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	-		
Fund Balance, GAAP Basis	<u>\$ 300,434</u>		

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Bond Proceeds Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	379,511	379,511	379,511
Interest Income	477	125	125
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>379,988</u>	<u>379,636</u>	<u>379,636</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	5,427	12,875	12,875
Total Current	<u>5,427</u>	<u>12,875</u>	<u>12,875</u>
Capital Outlay	564,661	967,500	967,500
Debt Service:			
Principal	385,000	385,000	385,000
Interest and Fees	145,881	145,225	145,225
Total Expenditures	<u>1,100,969</u>	<u>1,510,600</u>	<u>1,510,600</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(720,981)</u>	<u>(1,130,964)</u>	<u>(1,130,964)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,074,800	1,074,800	1,074,800
Transfers Out	-	-	-
Net Other Financing Sources (Uses):	<u>1,074,800</u>	<u>1,074,800</u>	<u>1,074,800</u>
Net Change in Fund Balances	353,819	(56,164)	(56,164)
Fund Balance, Beginning of Year	<u>(904,241)</u>	<u>(904,241)</u>	<u>(904,241)</u>
Fund Balance, End of Year - Budgetary Basis	(550,422)	<u>\$ (960,405)</u>	<u>\$ (960,405)</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	-		
Expenditure Conversion to GAAP Basis:			
Accrued Interest	<u>667</u>		
Fund Balance, GAAP Basis	<u>\$ (549,755)</u>		

**PERMANENT FUND**

**CHAMPAIGN PARK DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Actual (Budgetary Basis) Versus Budget**  
**Working Cash Fund**  
**For the Year Ended April 30, 2015**

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	-	-	-
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Fund Balance, End of Year - Budgetary Basis	250,000	<u>\$ 250,000</u>	<u>\$ 250,000</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>-</u>		
Fund Balance, GAAP Basis	<u>\$ 250,000</u>		

**FIDUCIARY FUND**



CHAMPAIGN PARK DISTRICT  
Statement of Changes in Assets and Liabilities -  
Fiduciary (Agency) Fund  
Activity and Affiliates Fund  
For the Year Ended April 30, 2015

	Balance April 30, 2014	Additions	Deletions	Balance April 30, 2015
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 56,701	\$ 7,592	\$ (19,946)	\$ 44,347
<b>LIABILITIES</b>				
Accounts Payable	\$ 5,998	\$ 14,518	\$ (19,945)	\$ 571
Due to Affiliated Agencies	50,703	-	(6,927)	43,776
Total Liabilities	\$ 56,701	\$ 14,518	\$ (26,872)	\$ 44,347

**STATISTICAL SECTION INTRODUCTION**  
**(Unaudited)**

This part of the Champaign Park District's (the District) 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 Trend Schedules - Schedule 16 through Schedule 19**

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 Schedules - Schedule 20 through Schedule 23**

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

**Debt Capacity Schedules - Schedule 24 through Schedule 28**

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 Schedules - Schedule 29 and Schedule 30**

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 Schedules - Schedule 31 through Schedule 33**

These schedules contain service and infrastructure information 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.

*Sources – Unless otherwise noted on the Schedules, the information in these Schedules is derived from the comprehensive annual financial reports for relevant years.*

CHAMPAIGN PARK DISTRICT  
 Net Position by Component  
 Last Ten Fiscal Years  
 (Unaudited)  
 Accrual Basis of Accounting

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Governmental Activities</b>										
Net Investment in										
Capital Assets	\$ 12,759,689	\$ 15,773,263	\$ 17,832,161	\$ 19,278,411	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400	\$ 30,293,343	\$ 35,442,800	\$ 36,593,177
Restricted	3,539,714	3,238,340	2,877,791	3,684,893	3,669,222	3,609,005	3,916,480	3,332,670	2,771,013	4,321,096
Unrestricted	6,546,959	6,635,053	7,630,229	7,286,552	8,513,417	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259
 Total Governmental Activities, Net Position	 <u>\$ 22,846,362</u>	 <u>\$ 25,646,656</u>	 <u>\$ 28,340,181</u>	 <u>\$ 30,249,856</u>	 <u>\$ 33,142,458</u>	 <u>\$ 36,651,067</u>	 <u>\$ 41,619,216</u>	 <u>\$ 46,632,822</u>	 <u>\$ 52,116,454</u>	 <u>\$ 55,259,532</u>
<b>Business-Type Activities</b>										
Net Investment in										
Capital Assets	\$ 800,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	18,038	-	-	-	-	-	-	-	-	-
 Total Business-Type Activities, Net Position	 <u>\$ 818,506</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
<b>Primary Government</b>										
Net Investment in										
Capital Assets	\$ 13,560,157	\$ 15,773,263	\$ 17,832,161	\$ 19,278,411	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400	\$ 30,293,343	\$ 35,442,800	\$ 36,593,177
Restricted	3,539,714	3,238,340	2,877,791	3,684,893	3,597,936	3,609,005	3,916,480	3,332,670	2,771,013	4,321,096
Unrestricted	6,564,997	6,635,053	7,630,229	7,286,552	8,584,703	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259
 Total Primary Government, Net Position	 <u>\$ 23,664,868</u>	 <u>\$ 25,646,656</u>	 <u>\$ 28,340,181</u>	 <u>\$ 30,249,856</u>	 <u>\$ 33,142,458</u>	 <u>\$ 36,651,067</u>	 <u>\$ 41,619,216</u>	 <u>\$ 46,632,822</u>	 <u>\$ 52,116,454</u>	 <u>\$ 55,259,532</u>

CHAMPAIGN PARK DISTRICT  
Changes in Net Position  
Last Ten Fiscal Years  
(Unaudited)  
Accrual Basis of Accounting

Schedule 17

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Expenses</b>										
Governmental Activities:										
Culture and Recreation	\$ 8,598,313	\$ 9,784,810	\$ 10,525,384	\$ 11,204,804	\$ 10,948,868	\$ 10,582,963	\$ 10,179,618	\$ 9,907,607	\$ 11,651,125	\$ 11,995,778
Interest on Long-Term Debt	234,442	318,594	315,101	303,277	288,319	269,582	246,359	226,474	178,502	151,631
Total Governmental Activities Expenses	8,832,755	10,103,404	10,840,485	11,508,081	11,237,187	10,852,545	10,425,977	10,134,081	11,829,627	12,147,409
Business-Type Activities:										
Tennis Center	198,724	-	-	-	-	-	-	-	-	-
Total Primary Government Expenses	9,031,479	10,103,404	10,840,485	11,508,081	11,237,187	10,852,545	10,425,977	10,134,081	11,829,627	12,147,409
<b>Program Revenues</b>										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	1,877,641	2,286,648	2,427,436	2,641,675	2,577,061	2,459,268	2,655,793	2,296,963	2,393,696	2,589,239
Operating Grants and Contributions	376,615	210,116	106,053	166,683	190,932	153,337	157,248	87,233	143,307	116,774
Capital Grants and Contributions	200,000	415,200	1,165,000	671,400	754,286	958,984	699,512	1,383,455	2,695,833	503,996
Total Governmental Activities Program Revenues	2,454,256	2,911,964	3,698,489	3,479,758	3,522,279	3,571,589	3,512,553	3,767,651	5,232,836	3,210,009
Business-Type Activities:										
Tennis Center:										
Charges for Services	196,359	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	196,359	-	-	-	-	-	-	-	-	-
Total Primary Government Program Revenues	2,650,615	2,911,964	3,698,489	3,479,758	3,522,279	3,571,589	3,512,553	3,767,651	5,232,836	3,210,009
<b>Net (Expense) Revenue</b>										
Governmental Activities	(6,378,499)	(7,191,440)	(7,141,996)	(8,028,323)	(7,714,908)	(7,280,956)	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)
Business-Type Activities	(2,365)	-	-	-	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue	(6,380,864)	(7,191,440)	(7,141,996)	(8,028,323)	(7,714,908)	(7,280,956)	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Tax	7,615,512	8,283,567	8,894,143	9,298,052	9,854,581	10,164,667	10,587,248	10,788,055	11,531,594	11,452,258
Replacement Tax	255,550	284,042	313,096	280,270	222,106	281,141	247,958	262,437	275,043	287,883
Interest Income	358,068	397,453	381,828	141,490	63,847	63,217	28,245	40,693	17,195	29,322
Special Receipts	-	135,464	190,301	149,656	379,721	218,381	213,333	224,231	188,633	277,134
Other	(139,233)	72,702	56,153	68,530	87,255	62,159	804,789	64,620	67,958	127,481
Transfers	-	18,038	-	-	-	-	-	-	-	-
Contribution of Net Capital Assets	-	800,468	-	-	-	-	-	-	-	-
Total Governmental Activities General Revenues and Other	8,089,897	9,991,734	9,835,521	9,937,998	10,607,510	10,789,565	11,881,573	11,380,036	12,080,423	12,174,078
Business-Type Activities:										
Interest Income	1,077	-	-	-	-	-	-	-	-	-
Transfers	-	(818,506)	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	1,077	(818,506)	-	-	-	-	-	-	-	-
Total Primary Government Changes in Net Position	8,090,974	9,173,228	9,835,521	9,937,998	10,607,510	10,789,565	11,881,573	11,380,036	12,080,423	12,174,078
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	-	-	-	-	-	-	-	(93,600)
<b>Change in Net Position</b>										
Governmental Activities	1,711,398	2,800,294	2,693,525	1,909,675	2,892,602	3,508,609	4,968,149	5,013,606	5,483,632	3,143,078
Business-Type Activities	(1,288)	(818,506)	-	-	-	-	-	-	-	-
Total Change in Net Position	\$ 1,710,110	\$ 1,981,788	\$ 2,693,525	\$ 1,909,675	\$ 2,892,602	\$ 3,508,609	\$ 4,968,149	\$ 5,013,606	\$ 5,483,632	\$ 3,143,078

CHAMPAIGN PARK DISTRICT  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Unaudited)  
Modified Accrual Basis of Accounting

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>PRE-GASB 54 CONVERSION</b>										
General Fund:										
Reserved	\$ -	\$ 2,000	\$ -	\$ 8,589	\$ 749	\$ 2,250	\$ -	\$ -	\$ -	\$ -
Unreserved	3,367,138	3,723,880	4,329,140	3,705,169	5,111,243	6,390,100	-	-	-	-
Total General Fund	<u>\$ 3,367,138</u>	<u>\$ 3,725,880</u>	<u>\$ 4,329,140</u>	<u>\$ 3,713,758</u>	<u>\$ 5,111,992</u>	<u>\$ 6,392,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
All Other Governmental Funds:										
Reserved, Reported in:										
Special Revenue Funds	\$ 23,457	\$ 14,880	\$ 36,458	\$ 12,553	\$ 6,943	\$ 8,159	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	724,055	-	-	-	-	-	-	-	-	-
Unreserved, Reported in:										
Special Revenue Funds	3,552,026	4,401,299	4,674,822	5,222,112	5,885,006	6,965,395	-	-	-	-
Debt Service Fund	-	(49,915)	(52,774)	497,264	500,354	514,453	-	-	-	-
Capital Projects Funds	2,556,284	868,675	1,306,204	1,073,139	679,038	979,426	-	-	-	-
Permanent Fund	250,000	250,000	250,000	250,000	250,000	250,000	-	-	-	-
Total All Other Governmental Funds	<u>\$ 7,105,822</u>	<u>\$ 5,484,939</u>	<u>\$ 6,214,710</u>	<u>\$ 7,055,068</u>	<u>\$ 7,321,341</u>	<u>\$ 8,717,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>POST-GASB 54 CONVERSION</b>										
General Fund:										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,193	\$ -	\$ 2,304	\$ 858
Unassigned	-	-	-	-	-	-	7,044,891	6,145,304	6,471,136	6,885,818
Total General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,047,084</u>	<u>\$ 6,145,304</u>	<u>\$ 6,473,440</u>	<u>\$ 6,886,676</u>
All Other Governmental Funds:										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 261,614	\$ 255,182	\$ 268,173	\$ 257,345
Restricted	-	-	-	-	-	-	3,666,480	3,082,670	2,987,015	2,912,415
Committed	-	-	-	-	-	-	100,000	100,057	200,115	442,796
Assigned	-	-	-	-	-	-	6,884,547	7,073,206	5,586,781	7,809,447
Unassigned	-	-	-	-	-	-	(799,334)	(833,339)	(1,137,242)	(1,126,436)
Total All Other Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,113,307</u>	<u>\$ 9,677,776</u>	<u>\$ 7,904,842</u>	<u>\$ 10,295,567</u>

Note: Prior to Fiscal Year 2012, fund balance information in the GASB 54 format is not readily available.

**CHAMPAIGN PARK DISTRICT**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(Unaudited)**  
**Modified Accrual Basis of Accounting**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Revenues</b>										
Property Taxes	\$ 7,615,512	\$ 8,283,567	\$ 8,894,143	\$ 9,298,052	\$ 9,854,581	\$ 10,164,667	\$ 10,587,248	\$ 10,788,055	\$ 11,531,594	\$ 11,452,258
Intergovernmental Revenues	255,550	284,042	313,096	280,270	222,106	281,141	247,958	262,437	275,043	287,883
Charges for Services, Program										
Rentals and Related Items	1,665,189	2,058,001	2,162,108	2,396,608	2,344,293	2,258,003	2,414,620	2,116,285	2,219,473	2,386,989
Contributions and Sponsorships	192,796	192,914	1,212,800	103,895	85,733	106,822	92,946	76,933	130,626	81,838
Merchandise and Concession Sales	161,427	228,647	265,328	245,067	232,768	201,265	241,173	180,678	174,223	202,250
Grants	224,700	431,850	58,253	62,788	1,335,405	79,595	64,302	660,320	1,720,061	1,853,443
Interest Income	358,068	374,036	381,828	141,489	63,847	63,217	28,245	40,693	17,195	29,322
Special Receipts	159,119	158,473	190,301	149,656	379,721	218,381	213,333	224,231	188,633	277,134
Miscellaneous	51,025	73,662	56,153	68,530	87,255	62,159	98,599	64,620	67,958	127,481
<b>Total Revenues</b>	<b>10,683,386</b>	<b>12,085,192</b>	<b>13,534,010</b>	<b>12,746,355</b>	<b>14,605,709</b>	<b>13,435,250</b>	<b>13,988,424</b>	<b>14,414,252</b>	<b>16,324,806</b>	<b>16,698,598</b>
<b>Expenditures</b>										
Current:										
Culture and Recreation	7,365,692	8,009,588	8,868,455	9,263,908	9,187,584	8,981,581	8,665,536	8,312,592	9,158,697	10,724,701
Capital Outlay	6,533,009	3,780,017	2,732,645	2,675,069	3,176,020	1,211,770	2,955,568	6,892,192	8,143,273	2,546,122
Debt Service:										
Principal	1,000,000	1,165,000	265,000	275,000	285,000	295,000	305,000	315,000	375,000	385,000
Interest and Fees	25,067	410,766	334,879	307,402	292,598	270,449	251,712	231,779	190,575	145,214
Bond Issuance Costs	-	-	-	-	-	-	-	-	93,279	-
<b>Total Expenditures</b>	<b>14,923,768</b>	<b>13,365,371</b>	<b>12,200,979</b>	<b>12,521,379</b>	<b>12,941,202</b>	<b>10,758,800</b>	<b>12,177,816</b>	<b>15,751,563</b>	<b>17,960,824</b>	<b>13,801,037</b>
<b>Excess (Deficit) of</b>										
<b>Revenues Over Expenditures</b>	<b>(4,240,382)</b>	<b>(1,280,179)</b>	<b>1,333,031</b>	<b>224,976</b>	<b>1,664,507</b>	<b>2,676,450</b>	<b>1,810,608</b>	<b>(1,337,311)</b>	<b>(1,636,018)</b>	<b>2,897,561</b>
<b>Other Financing Sources (Uses)</b>										
Transfers In	125,452	61,947	1,428,521	1,384,115	1,010,698	1,007,468	1,126,100	1,032,880	1,160,660	3,721,790
Transfers Out	(125,452)	(43,909)	(1,428,521)	(1,384,115)	(1,010,698)	(1,007,468)	(1,126,100)	(1,032,880)	(1,160,660)	(3,721,790)
Disposal of Capital Assets	-	-	-	-	-	-	240,000	-	-	-
Issuance of Debt	7,972,517	-	-	-	-	-	-	-	4,670,000	-
Payment to Refunding Bond Escrow Agent	-	-	-	-	-	-	-	-	(4,589,738)	-
Bond Issuance Premium	-	-	-	-	-	-	-	-	110,958	-
<b>Net Other Financing Sources (Uses)</b>	<b>7,972,517</b>	<b>18,038</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240,000</b>	<b>-</b>	<b>191,220</b>	<b>-</b>
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	-	-	-	-	-	-	-	(93,600)
<b>Net Change in Fund Balance</b>	<b>\$ 3,732,135</b>	<b>\$ (1,262,141)</b>	<b>\$ 1,333,031</b>	<b>\$ 224,976</b>	<b>\$ 1,664,507</b>	<b>\$ 2,676,450</b>	<b>\$ 2,050,608</b>	<b>\$ (1,337,311)</b>	<b>\$ (1,444,798)</b>	<b>\$ 2,803,961</b>
<b>Debt Service as a Percent of Non-Capital Expenditures</b>	<b>11.65%</b>	<b>15.67%</b>	<b>6.07%</b>	<b>5.56%</b>	<b>5.66%</b>	<b>5.79%</b>	<b>5.97%</b>	<b>6.03%</b>	<b>5.30%</b>	<b>4.54%</b>

CHAMPAIGN PARK DISTRICT  
 Assessed and Estimated Actual Value of Taxable Property  
 Last Ten Fiscal Years  
 (Unaudited)

Tax Levy Year	Fiscal Year	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2014	2015/2016	\$ 1,526,283,564	\$ 905,966	\$ 1,527,189,530	0.7264	\$ 4,581,568,590	33.33%
2013	2014/2015	1,502,797,974	920,989	1,503,718,963	0.7645	4,511,156,889	33.33%
2012	2013/2014	1,528,334,756	928,108	1,529,262,864	0.7088	4,587,788,592	33.33%
2011	2012/2013	1,532,639,876	907,361	1,533,547,237	0.6789	4,600,641,711	33.33%
2010	2011/2012	1,549,272,226	807,525	1,550,079,751	0.6529	4,650,239,253	33.33%
2009	2010/2011	1,545,047,163	747,330	1,545,794,493	0.6300	4,637,383,479	33.33%
2008	2009/2010	1,547,286,881	608,574	1,547,895,455	0.6157	4,643,686,365	33.33%
2007	2008/2009	1,452,886,965	511,677	1,453,398,642	0.6190	4,360,195,926	33.33%
2006	2007/2008	1,324,560,296	474,016	1,325,034,312	0.6414	3,975,102,936	33.33%
2005	2006/2007	1,190,706,261	437,157	1,191,143,418	0.6597	3,573,430,254	33.33%

Source: Champaign County Clerk

Note 1: State law prescribes an assessment ratio of 33% of actual value

Note 2: Fiscal Years - The annual levy covers a calendar year, but the related revenue is recognized 50% in the fiscal year in which the levy is passed and 50% the subsequent fiscal year

Note 3: Total Direct Tax Rate is per \$100 EAV.

**CHAMPAIGN PARK DISTRICT**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Fiscal Years**  
**(Unaudited)**

Levy Year Fiscal Years	2005 <u>2006/2007</u>	2006 <u>2007/2008</u>	2007 <u>2008/2009</u>	2008 <u>2009/2010</u>	2009 <u>2010/2011</u>	2010 <u>2011/2012</u>	2011 <u>2012/2013</u>	2012 <u>2013/2014</u>	2013 <u>2014/2015</u>	2014 <u>2015/2016</u>	
Champaign Park District:	if applicable										
General	0.3500	0.3350	0.3281	0.3154	0.3206	0.3379	0.3374	0.3419	0.3497	0.3499	0.3500
Recreation	0.3700	0.0700	0.0695	0.0696	0.0697	0.0717	0.0549	0.1001	0.1114	0.1205	0.1259
Museum	0.1500	0.0575	0.0525	0.0499	0.05	0.0514	0.0916	0.0648	0.0704	0.0808	0.0860
IL Municipal Retirement Fund (IMRF)	N/A	0.0215	0.0196	0.0185	0.0185	0.0170	0.0174	0.0186	0.0196	0.0246	0.0239
Social Security	N/A	0.0255	0.0241	0.0246	0.0234	0.0219	0.0206	0.0210	0.0220	0.0233	0.0237
Audit	0.0050	0.0008	0.0008	0.0013	0.0017	0.0014	0.0014	0.0012	0.0013	0.0014	0.0013
Liability Insurance	N/A	0.0250	0.0241	0.0234	0.0198	0.0170	0.0168	0.0174	0.0183	0.0210	0.0213
Debt Service	N/A	0.0854	0.0768	0.0700	0.0657	0.0655	0.0665	0.0677	0.0697	0.0964	0.0480
Paving and Lighting	0.0050	0.0049	0.0048	0.0047	0.0046	0.0048	0.0049	0.0048	0.0049	0.0050	0.0050
Police	0.0250	0.0014	0.0015	0.0016	0.0017	0.0014	0.0014	0.0014	0.0015	0.0016	0.0013
Special Recreation	0.0400	0.0327	0.0396	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
		0.6597	0.6414	0.6190	0.6157	0.6300	0.6529	0.6789	0.7088	0.7645	0.7264
City of Champaign	1.3120	1.2659	1.2942	1.2942	1.2942	1.2942	1.3084	1.3152	1.3152	1.3152	1.3152
Champaign County	0.7801	0.7616	0.7389	0.7426	0.7487	0.7688	0.7841	0.8138	0.8511	0.8636	0.8636
Forest Preserve District	0.0818	0.0800	0.0779	0.0783	0.0790	0.0817	0.0843	0.0880	0.0931	0.0944	0.0944
Champaign Township	0.0368	0.0357	0.0350	0.0350	0.0357	0.0371	0.0385	0.0404	0.0467	0.0472	0.0472
Health District	0.1087	0.1060	0.1049	0.1052	0.1071	0.1075	0.1102	0.1163	0.1259	0.129	0.129
Parkland College	0.4776	0.4720	0.4688	0.5115	0.5082	0.5064	0.5120	0.5191	0.5253	0.5259	0.5259
Champaign School District Unit 4	3.8288	3.7273	3.6296	3.6554	3.6546	3.7238	3.8805	4.1185	4.3014	4.3884	4.3884
Mass Transit District	0.2633	0.2592	0.2544	0.2575	0.2619	0.2725	0.2831	0.2966	0.3198	0.3282	0.3282
<b>Total</b>	<b>7.5488</b>	<b>7.3491</b>	<b>7.2227</b>	<b>7.2954</b>	<b>7.3194</b>	<b>7.4449</b>	<b>7.6800</b>	<b>8.0167</b>	<b>8.3430</b>	<b>8.4183</b>	<b>8.4183</b>

Note 1: Fiscal Years - The annual levy covers a calendar year, but Champaign Park District recognizes the related revenue 50% in the fiscal year in which the levy is passed and 50% the subsequent fiscal year

Note 2: Tax rates per \$100 of assessed value



CHAMPAIGN PARK DISTRICT  
Principal Property Taxpayers  
April 30, 2015  
(Unaudited)

Name of Company	2015			2006		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Champaign Market Place, LLC (Shopping Center)	\$23,508,390	1	1.39%	\$ 20,175,050	1	1.74%
Campus Property Management (Housing)	18,708,990	2	1.10%	17,063,210	2	1.47%
Bankier Family	12,991,030	3	0.77%	7,995,730	4	0.69%
Shapland Realty, LLC	10,266,290	4	0.61%	8,094,550	3	0.70%
Regency Consolidated (Developer)	9,326,410	5	0.55%			
Dan Hamelberg (Housing)	7,741,620	6	0.46%			
Baytowne Apartments, LLC (Housing)	7,247,410	7	0.43%	5,414,210	7	0.47%
Edward Rose Development Co. (Developer)	7,122,890	8	0.42%			
Pickus Companies (Developer)	6,925,510	9	0.41%			
Christie Management Co (Health Care)	6,590,160	10	0.39%	5,414,960	6	0.47%
Peter Hostein				7,117,730	5	0.61%
Jeffrey R. Hartman				5,155,040	8	0.44%
Royse & Brinkmeyer Apts				4,581,300	9	0.40%
Campus Investors LLC				4,524,020	10	0.39%
Total	\$110,428,700		6.51%	\$85,535,800		7.38%

Source: Champaign County Treasurer

Champaign Park District  
Property Tax Levies and Collections  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Years Ended April 30	Total Tax Levy for Fiscal Years	Collected Within the First Listed Fiscal Year		Collected in Subsequent Years (2)	Total Collections to Date	
		Amount (2)	Percent Levy		Amount	Percent Levy
2015-2016	\$ 11,093,505	\$ 1,705	0.02%	\$ -	\$ 1,705	0.02%
2014-2015	11,495,931	-	0.00%	11,473,830	11,473,830	99.81%
2013-2014	10,839,415	-	0.00%	10,765,443	10,765,443	99.32%
2012-2013	10,411,252	-	0.00%	10,388,983	10,388,983	99.79%
2011-2012	10,120,471	-	0.00%	10,084,308	10,084,308	99.64%
2010-2011	9,738,505	-	0.00%	9,671,111	9,671,111	99.31%
2009-2010	9,530,392	-	0.00%	9,460,598	9,460,598	99.27%
2008-2009	8,996,538	-	0.00%	8,919,393	8,919,393	99.14%
2007-2008	8,498,771	-	0.00%	8,452,144	8,452,144	99.45%
2006-2007	7,857,973	-	0.00%	7,845,976	7,845,976	99.85%

Note 1: Fiscal Years - The annual levy covers a calendar year, but the related revenue is recognized 50% in the fiscal year in which the levy is passed and 50% the subsequent fiscal year

Note 2: Receipts include interest, back taxes, and other payments for future and past revenue years.

Source: Champaign County Clerk and Champaign County Treasurer

**CHAMPAIGN PARK DISTRICT**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**(Unaudited)**

Fiscal Year	Governmental Activities		Total Primary Government	Debt as a Percent of Personal Income	Total Debt Per Capita
	General Obligation Bonds (Long Term Only)	Alternate Revenue Bonds			
2015	\$ -	\$ 4,678,269	\$ 4,678,269	0.13%	\$ 56.08
2014	-	5,072,918	\$ 5,072,918	0.16%	60.81
2013	-	5,020,000	\$ 5,020,000	0.17%	61.93
2012	-	5,335,000	\$ 5,335,000	0.19%	65.82
2011	-	5,640,000	\$ 5,640,000	0.20%	69.58
2010	-	5,935,000	\$ 5,935,000	0.23%	78.87
2009	-	6,220,000	\$ 6,220,000	0.24%	82.65
2008	-	6,495,000	\$ 6,495,000	0.26%	86.31
2007	975,000	6,760,000	\$ 7,735,000	0.33%	102.79
2006	975,000	6,950,000	\$ 7,925,000	0.37%	109.86

Note: Demographic Information for personal income and population is presented in Schedule 29. This schedule only includes long-term debt. Starting in fiscal year 2008, the general obligation bond issue was considered short-term as it was less than 365 days.

CHAMPAIGN PARK DISTRICT  
Ratio of Net General Bonded Debt Outstanding  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	General Obligation Bonds (Long-Term)	Less Amount Available in Debt Service Funds	Net General Bonded Debt	Percent of Estimated Actual Taxable Property Value	Per Capita
2015	\$ -	\$ -	\$ -	0.00%	\$ -
2014	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2010	-	-	-	0.00%	-
2009	-	-	-	0.00%	-
2008	-	-	-	0.00%	-
2007	975,000	-	975,000	0.02%	12.96
2006	975,000	524,055	450,945	0.01%	5.99

Note: Demographic Information for population is presented in Schedule 29.  
Actual Taxable Property Value is presented in Schedule 20.

This schedule only includes long-term debt. Starting in fiscal year 2008, the general obligation bond issue was considered short-term as it was less than 365 days.

CHAMPAIGN PARK DISTRICT  
 Direct and Overlapping Governmental Activities Debt  
 General Obligations Debt  
 April 30, 2015  
 (Unaudited)

Governmental Unit	Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 62,745,000	100.00%	\$ 62,745,000
Champaign County	37,993,058	43.23%	16,423,395
Champaign School District Unit #4	5,310,000	79.28%	4,209,620
Champaign-Urbana Public Health District	1,313,903	77.45%	1,017,659
Parkland College	54,345,000	31.31%	17,016,662
Champaign County Forest Preserve	<u>656,185</u>	42.92%	<u>281,615</u>
Subtotal, Overlapping Debt (1)	162,363,146		101,693,951
Champaign Park District Direct Debt	<u>-</u>	100.00%	<u>-</u>
Total Direct and Overlapping Debt	<u><u>\$ 162,363,146</u></u>		<u><u>\$ 101,693,951</u></u>

## Source:

City of Champaign and overlapping government records

## Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the boundaries of the Champaign Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the taxpayers of the Champaign Park District. This estimate produces a schedule that recognizes that, when considering Champaign Park District's ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.
- (2) Computed by dividing Champaign Park District's assessed value by the assessed value of the overlapping governments and multiplying this rate by the overlapping governments' outstanding debt. An overlapping government unit is any that levies a tax on a citizen of the Champaign Park District. This schedule does not include revenue supported debt.

CHAMPAIGN PARK DISTRICT  
 Computation of Legal Debt Margin  
 April 30, 2015  
 (Unaudited)

Assessed Valuation (2014 Levy Year)	\$ 1,527,189,530
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	\$ 43,906,699
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	1,084,000
Legal Debt Margin	\$ 42,822,699
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	2.47%

Note: By Illinois statute, the legal debt margin excludes alternate revenue source debt while the related property tax is abated.

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenue Supported Bond Coverage  
 Last Ten Fiscal Years  
 (Unaudited)

Fiscal Year	Revenue	Expense	Available for Debt Service	Principal	Interest	Total	Coverage
2015							
2014							
2013							
2012							
2011							
2010							
2009							
2008							
2007							
2006							

Note: The District does not have bond debt supported strictly by a pledged revenue source. The District has alternate revenue bonds outstanding since fiscal year 2006. These bonds were issued to finance the construction of the District's Aquatic Center. These are general obligations of the District, however, these bonds, and the related interest, are expected to be paid from the funds remaining from the bond issue, the revenue of the District's Aquatic Center, from proceeds of annual, short-term, general obligation bonds, or from property taxes.

CHAMPAIGN PARK DISTRICT  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
(Unaudited)

Fiscal Year	(1) Population	Personal Income Expressed in Thousands	(2) Per Capita Income	(3) Median Age	(4) School Enrollment	(5) Unemployment Rate (Illinois)	(6) Unemployment Rate (City)
2015	83,424	\$ 3,475,611	41,662	26	9,439	6.0%	4.0%
2014	83,424	3,260,710	39,086	26	9,383	8.5%	5.0%
2013	81,055	3,010,220	37,138	25	9,208	7.5%	6.4%
2012	81,055	2,788,129	34,398	25	9,179	6.7%	6.8%
2011	81,055	2,788,129	34,398	25	8,893	8.9%	7.2%
2010	75,254	2,623,279	34,859	24	9,224	9.5%	8.0%
2009	75,254	2,613,045	34,723	24	9,239	8.4%	6.0%
2008	75,254	2,478,265	32,932	25	9,244	6.5%	4.1%
2007	75,254	2,331,444	30,981	25	9,248	4.8%	3.6%
2006	72,140	2,140,534	29,672	25	9,382	4.2%	3.6%

Notes: (1) Population for 2014-2015 is a Census estimate. Population for 2011-2013 is from the 2010 Census conducted by the U.S. Bureau of the Census. Population for 2007-2010 is from a Special Census conducted by the U.S. Bureau of the Census. 2002-2006 population is calculated by adding 1% per annum to the 2000 census.

(2) Provided by the Bureau of Economic Analysis, U.S. Department of Commerce.

(3) Age distribution is for the City of Champaign from the 1990 census and 2000 census, U.S. Bureau of the Census.

(4) Illinois Report Card for Champaign CUSD 4, prior years have been updated to reflect actual data reported.

(5) U.S. Department of Labor, Bureau of Labor Statistics. Some amounts from prior years have been updated by the U.S. Department of Labor.

(6) U.S. Department of Labor, Bureau of Labor Statistics specific to Champaign-Urbana area only at April.



CHAMPAIGN PARK DISTRICT  
Principal Employers  
Current Fiscal Year and Nine Fiscal Years Earlier  
(Unaudited)

Name of Company	2015			2006		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	10,349	1	25.5%	13,971	1	35.3%
Carle (Carle Clinic Association & Carle Foundation Hospital)	5,623	2	13.8%	5,669	2	14.3%
Champaign Unit 4 Schools	1,814	3	4.5%	1,305	3	3.3%
Kraft Foods, Inc.	1,350	4	3.3%	1,300	4	3.3%
Parkland College	950	5	2.3%	1,200	5	3.0%
Christie Clinic Association	750	6	1.8%	800	6	2.0%
Hobbico, Inc.	700	7	1.7%			
Busey Bank	524	8	1.3%			
City of Champaign	475	9	1.2%	500	9	1.3%
Horizon Hobby, Inc.	396	10	1.0%			
Devonshire Group, LLC				590	7	1.5%
Amdocs				550	8	1.4%
Bartlett Management Services, Inc.				500	10	1.3%
Total	<u>22,931</u>		<u>56.4%</u>	<u>26,385</u>		<u>66.7%</u>

Source: Economic Development Corporation and Bureau of Labor Statistics

Note: (1) The University of Illinois, administration, and campus are located in both Champaign and Urbana.

CHAMPAIGN PARK DISTRICT  
 Number of District Employees by Function (Full-Time Equivalents)  
 Last Ten Fiscal Years  
 (Unaudited)

Function	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Culture and Recreation:										
Administration	14	14	13	13	13	13	13	13	12	12.8
Marketing	3	3	3	3	3	3	2	2	2	2.5
Recreation/Arts	55	60	65	65	63	60	59	58	98	102.4
Operations (Note 1)	<u>29</u>	<u>29</u>	<u>29</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>29</u>	<u>31</u>	<u>37.8</u>
TOTAL	<u><u>101</u></u>	<u><u>106</u></u>	<u><u>110</u></u>	<u><u>111</u></u>	<u><u>109</u></u>	<u><u>106</u></u>	<u><u>104</u></u>	<u><u>102</u></u>	<u><u>143</u></u>	<u><u>155.5</u></u>

Beginning in 2014, there was a change in management and calculation of FTES. The Total hours by classification codes are divided by 2,080 hours.

Note 1 Planning and development was moved out of Administration and into Operations during FY15.

Source: District Finance and Administration Department

CHAMPAIGN PARK DISTRICT  
Operating Indicators by Function  
Last Ten Fiscal Years  
(Unaudited)

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Culture and Recreation:										
Facility Usage										
Douglass Park	24,532	36,665	53,879	68,445	43,676	33,992	23,110	23,402	25,085	24,727
Hays Center	15,938	16,823	14,391	13,780	14,096	11,919	10,351	6,134	5,711	5,254
Kaufman Boathouse	2,111	3,747	983	1,609	2,149	1,813	945	820	784	unknown
Leonhard Rec Center	39,395	47,940	42,019	35,336	35,445	34,058	25,330	20,925	20,605	73,395
Prairie Farm	16,786	19,350	12,945	16,975	15,699	9,902	10,198	2,835	10,025	18,000
Skate Park	4,535	5,781	3,471	6,419	6,880	6,127	5,830	4,347	unknown	unknown
Springer Cultural Center	38,025	37,496	38,209	34,032	38,032	41,669	37,979	37,504	33,323	31,941
Tennis Center	27,480	44,922	51,447	57,822	55,418	55,837	27,449	28,314	25,548	25,000
Virginia Theatre	60,720	66,250	62,227	62,073	60,329	31,599	79,614	5,570	39,628	61,981
Pool Usage										
Sholem Pool	57,241	68,416	104,577	92,142	86,113	101,539	81,382	95,284	60,496	51,145
Spalding Pool	13,549	21,474	10,058	17,208	13,103	14,100	7,216	closed	closed	closed

Source: Various District Departments

CHAMPAIGN PARK DISTRICT  
 Capital Asset Statistics by Function  
 Last Ten Fiscal Years  
 (Unaudited)

Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Culture and Recreation:										
*Boat Launches	1	1	-	-	-	-	-	-	-	-
Ballfields, not lighted	13	13	13	13	17	17	17	17	16	16
Ballfields, lighted	11	11	11	11	11	11	11	11	10	10
Basketball Courts, lighted	5	5	5	5	5	5	5	5	5	5
Basketball Courts, not lighted	14	14	13	13	12	13	13	13	13	14
Trails	10	10	11	11	12	13	13	13	14	14
Parks	60	60	61	62	61	61	61	61	62	62
Playgrounds	27	27	26	26	27	29	29	29	30	30
Recreation Centers	2	2	2	6	6	6	6	6	7	7
Skate Parks	1	1	1	1	1	1	1	2	2	2
Soccer Fields	11	20	20	20	21	22	22	22	22	24
Swimming Facilities	2	2	2	2	2	2	1	1	1	1
Tennis Courts-Indoor, lighted	6	6	6	6	6	6	6	6	6	6
Tennis Courts-Outdoor, lighted	16	16	16	16	16	16	16	16	16	16
Tennis Courts-Outdoor, not lighted	9	9	9	9	9	8	8	8	8	8
Bocce Ball Courts-Outdoor	-	-	-	-	-	-	-	-	2	2
Volleyball Courts	6	6	6	6	6	6	6	6	6	6
Sprayground	1	1	1	1	1	1	1	1	1	2

\*Our boat launch is not a formal boat launch

Source: Various District Departments