

**CHAMPAIGN PARK DISTRICT
CHAMPAIGN, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
April 30, 2016**



CliftonLarsonAllen

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November 9, 2016

Board of Commissioners
Champaign Park District

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Champaign Park District (District) for the fiscal year ended April 30, 2016. 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 published to fulfill that requirement for the fiscal year ended April 30, 2016.

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 assumes full responsibility for the completeness and reliability of all of the information contained in this report. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable assurance, rather than absolute assurance that the financial statements are free of any material misstatements. 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.

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 CliftonLarsonAllen, LLP, 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, 2016 are fairly presented

in conformity with GAAP. The independent auditors' report is presented in the financial statement section of this report beginning on page 11.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of the Champaign Park District

The Champaign Park District was organized in November 1911. The 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 (City) and covers approximately 25 square miles. The 2010 census conducted by the U.S. Bureau of the Census lists the City's population as 81,055, with a 6.2% increase estimated as of July 1, 2015 to 86,096. The District maintains over 60 parks and facilities comprised of community parks, neighborhood parks, mini parks, and 14 walking/biking trails covering 689 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 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 require the Board of Commissioner's approval. The Board of Commissioners 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 of Commissioners approval and are then approved by the Board of Commissioner's 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 of Commissioners.

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. No formal budget amendment was required during FY16.

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 and has not been immune to the economic downturn, however it has overcome obstacles better than other government agencies primarily due to the diverse and stable economic base. The unemployment rate for the State as of April 2016 was 6.2% compared to 5.3% for Champaign, and 5.0% nationally. The University of Illinois is located in Champaign and its neighbor City of Urbana which continues to provide steady employment to our citizens. The University provides over 14,133 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 mostly through commercial growth. The residential growth has slowly started to increase, but the assessed values have yet to reach the levels they once were in

2009. The commercial growth has been mainly north with expansion also taking place in downtown Champaign, and more recently in the campus-town area. With the commercial growth in campus-town coupled with the expiration of the downtown TIF district in December 2017, the District expects to see significant increases in EAV in the next few years. Although the assessed valuation has increased in the last couple years, it is just now 0.002% higher than the 2008 levels. For tax year 2015, the assessed value increased 1.71%. 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 2015/2016 the increase in CPI was set at 0.8%, down from the 1.7% increase in the prior year. Property taxes account for nearly 69% of the District's operating revenues. 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 six year plan and formally approved in March 2016. 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 \$1,092,700 of bonds in November 2015. The District has completed or is in the process of completing the following projects:

Hessel Park Phase 1 – the installation of a new playground was the first phase of this project which began in FY16, and was officially completed in early FY17 resulting in an expanded playground with more features.

Dodds Tennis Center Parking Lot – replacement of an existing parking lot that was in need of repair.

Garden Hills Trail/Pathway – installed a new trail around Garden Hills Park increasing the total miles of trails and pathways within the District to 23.2 miles.

Sholem Aquatic Center – repainted the pool, replaced the filter and chlorine systems.

Wesley Park - basketball court replacement completed towards the end of the fiscal year.

Vehicles/Equipment – continued replacement of aging equipment and vehicles used to maintain the parks and facilities within the 600 acres of the District.

Douglass Park Development – The District was awarded a \$300,000 OSLAD grant to assist with the redevelopment of Douglass Park. The \$1.1 million 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. No funds were received on this project for FY16, however the State did pay the full balance of \$300,000 in October 2016 (FY17).

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% (\$44,600,956) of the assessed valuation for total debt issued and .575% (\$8,920,191) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,092,700 of non-referendum general obligation debt maturing in November 2016 and \$4,185,000 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. 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, which the full affect was seen in FY16. Furthermore, the ongoing increase in employee compensation is a result of ACA, salary increases for performance, health insurance costs, and pension continue as more part-time employees are reaching the hour requirement for eligibility. 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 Illinois Compiled Statutes Investment Policy Act and the GFOA best practices. 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 1 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 9.62% of salaries of covered employees during calendar year 2015 and 8.83% in fiscal year 2016. 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 (CAFR) for the fiscal year ended April 30, 2015. This was the twentieth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized CAFR. 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.

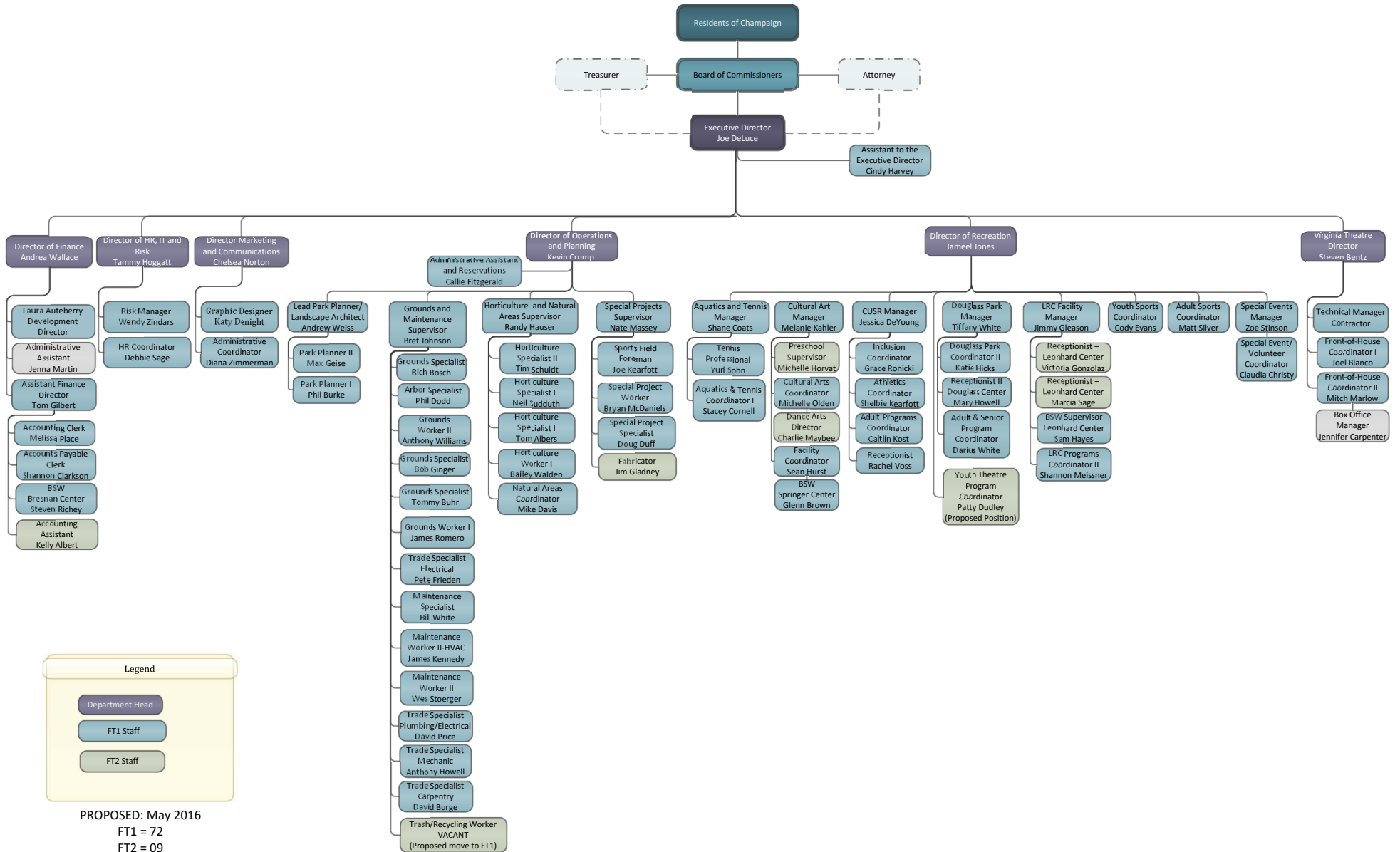
Respectfully submitted,

Andrea N. Wallace, CPA
Director of Finance

Joe DeLuce, CPRP
Executive Director



Champaign Park District
 Organization Chart
 Full Time 1 and Full Time 2 Employees
 FY 16-17



PROPOSED: May 2016
 FT1 = 72
 FT2 = 09
 81 Budgeted Positions

List of Elected and Appointed Officials

| | |
|--|--------------------|
| President..... | Timothy P. McMahon |
| Vice President..... | Craig Hays |
| Commissioner..... | Jane L. Solon |
| Commissioner..... | Barbara J. Kuhl |
| Commissioner..... | Alvin S. Griggs |
| 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 Recreation..... | Jameel Jones |
| Director of Human Resources..... | Tammy Hoggatt |
| Director of Operations and Planning..... | Kevin Crump |



Government Finance Officers Association

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

Presented to

**Champaign Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2015

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Champaign Park District
Champaign, Illinois

Report on the Financial Statements

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, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Opinion

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, 2016, and the respective changes in financial position, and budgetary comparison information for certain major funds, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis-of-Matter

Change in Accounting Principle

During fiscal year ended April 30, 2016, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. As a result of the implementation of these standards, the District reported a restatement for the change in accounting principle (see Note 21). Our opinion is not modified with respect to this matter.

Correction of Errors

There was a restatement to April 30, 2015 net position and fund balance to correct a misstatement related to capital assets and accumulated depreciation (see Note 21). In addition, property tax revenue recognition was corrected to be in line with the period the levy was intended to finance. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of employer contributions, and schedule of changes in net pension liability and related ratios on pages 14 through 24 and pages 72 through 73, 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 fund financial statements, and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements (Schedules 1 through 18) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections listed in the table of contents 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Champaign, Illinois
November 9, 2016

**Champaign Park District
Management's Discussion and Analysis
April 30, 2016**

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, 2016. Please read it in conjunction with the transmittal letter and the District's financial statements which begin on page 25.

Financial Highlights

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$50,263,813 (net position) and shows an improvement over the prior year. Charges for services revenues continue to increase. As demand increases for programming, new events are added at the Virginia Theatre, the District expects to see an increase to net position as occurred this fiscal year.
- Accounts payable as of April 30, 2016 was 21.2% more than the prior year as a result of more capital projects in progress at year-end, or projects that had final billings at year-end but not paid until subsequent to April 30.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$14,055,787.
- Revenues totaled \$14,889,269 for the District's governmental funds and reflect an overall decrease from prior year of 10.8%, mainly for new one-time revenue for energy efficiency rebates for Leonhard Recreation Center facility that occurred in the prior year as well as capital grant revenue not received in the current year. Total expenditures for the District's governmental funds decreased 11.6% from the prior year as less capital projects occurred in current year decreasing those expenditures.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$4,429,108, or 109.8% of total General Fund expenditures.
- The District's total long term debt decreased 8.4% from the prior year as the District continues to pay the principal on the outstanding bond debt and has not issued any new debt.

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.

**Champaign Park District
Management's Discussion and Analysis
April 30, 2016**

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, deferred outflows, liabilities, and deferred inflows, 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 25 through 27 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.

**Champaign Park District
Management's Discussion and Analysis
April 30, 2016**

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 eighteen 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, 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 28 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 35 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 36-71 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 changes in net pension liability for employees and related ratios. The other supplementary schedules contain combining financial information and budget to actual comparisons for the major capital projects fund and 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 72-111 of this report.

**Champaign Park District
Management's Discussion and Analysis
April 30, 2016**

**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 \$50,263,813 at the close of the most recent fiscal year representing a net increase of \$2,329,666 over the prior year restated value. The following table reflects the condensed Statement of Net Position.

Champaign Park District's Net Position (in thousands)

| | Governmental Activities | |
|-------------------------------|-------------------------|--------------------|
| | 2016 | 2015 Restated |
| Current and Other Assets | \$ 28,511.7 | \$ 24,978.6 |
| Capital Assets | 40,097.1 | 40,812.9 |
| Total Assets | <u>68,608.8</u> | <u>65,790.6</u> |
| Deferred Outflow of Resources | <u>1,429.8</u> | <u>358.0</u> |
| Long-Term Liabilities | 3,849.0 | 4,272.4 |
| Other Liabilities | 4,081.4 | 2,879.8 |
| Total Liabilities | <u>7,930.4</u> | <u>7,152.2</u> |
| Deferred Inflow of Resources | <u>11,844.3</u> | <u>11,063.1</u> |
| Net Position | | |
| Net Investment in | | |
| Capital Assets | 35,768.7 | 35,719.7 |
| Restricted | 1,416.4 | 1,842.2 |
| Unrestricted | 13,078.8 | 10,372.4 |
| Total Net Position | <u>\$ 50,263.9</u> | <u>\$ 47,934.3</u> |

Total net position of the District's governmental activities increased 4.9% over the prior year restated value, or \$2,329,666. *Unrestricted net position* (\$13,078,771), 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 the prior 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 (71.2 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
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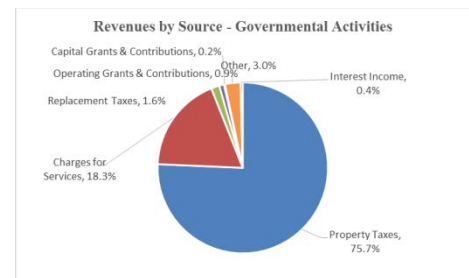
Champaign Park District's Change in Net Position (in thousands)

| | Governmental Activities | |
|---|-------------------------|--------------------|
| | 2016 | 2015 Restated |
| Revenues: | | |
| Program Revenues | | |
| Charges for Services | \$ 2,728.6 | \$ 2,589.2 |
| Oper. Grants and Contributions | 134.9 | 116.8 |
| Capital Grants and Contributions | 27.0 | 504.0 |
| General Revenues | | |
| Property Taxes | 11,289.6 | 11,452.3 |
| Interest Income | 60.9 | 29.3 |
| Corporate Personal Property Replacement Tax | 234.0 | 287.9 |
| Special Receipts | 186.3 | 277.1 |
| Other | 254.9 | 127.5 |
| Total Revenues | <u>14,916.2</u> | <u>15,384.1</u> |
| Expenses: | | |
| Culture and Recreation | 12,434.6 | 11,995.8 |
| Interest on Debt | 140.1 | 151.6 |
| Total Expenses | <u>12,574.7</u> | <u>12,147.4</u> |
| Extraordinary Item: | | |
| Loss on Cash Equivalent | (11.9) | (93.6) |
| Change in Net Position | 2,329.6 | 3,143.1 |
| Beginning Net Position, as restated | 47,934.3 | 44,791.2 |
| Ending Net Position | <u>\$ 50,263.9</u> | <u>\$ 47,934.3</u> |

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 75.7% of overall fiscal year 2016 revenues and 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.

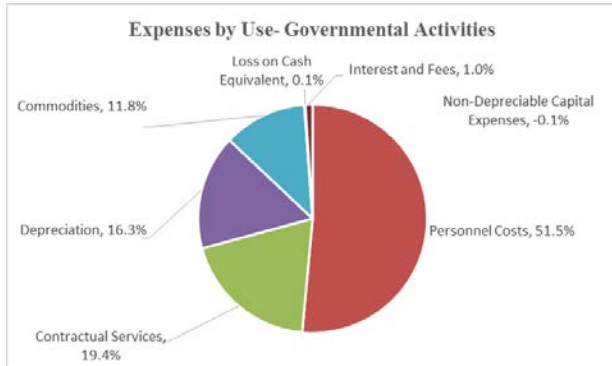
Total revenues on the statement of activities decreased 3.0% (\$468,000) from the prior year. General revenues were 3.0% lower than the prior year due multiple factors. A prior period adjustment to correct/restate property tax revenues based on the year they are intended to fund, verses how they were previously recorded accounted for 1.4% of the decrease. Interest income increased 107.7% from prior year due reinvesting certificates of deposits into longer terms with higher yields coupled with the increase in the fed fund rate. This was partially offset by the decrease in the corporate personal property replacement tax revenues, which during the year was determined by the Illinois Department of Revenue that the calculation for past years had been incorrect. As such the District will be obligated to repay approximately \$35,000 back to the State during calendar year 2017. Also the effect of the recalculation also impacted future years anticipated revenues for this line item.



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Expenses:

Total expenses for FY16 increased 3.5% (\$427,300) over the prior year, excluding the extraordinary loss on cash equivalents. While the District experienced a savings in interest on debt of 7.6% (\$11,500), personnel costs increased 3.48% (\$217,919) mostly due to annual merit increases, insurance premium increases, and adding employees to health insurance as part of new Affordable Care Act requirements coupled with additional payout of paid leave 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 51.5%, which is almost the same as the 51.6% comparison with the prior year and consistent with the increase in full-time equivalents noted in Schedule 31. The District incurred additional commodity expenses related to the stormwater utility fee in the prior year which had not

previously been billed. During FY16 this fee only reflected one year of expense for approximately \$19,500, compared to \$38,000 in expenses for a prior two-year period. Depreciation expense increased 19.94% due to the continuous improvements added in the current year combined with the prior period adjustment to correct an error for past years. This correction affected not only the estimated useful lives of multiple assets, but also the categories in which the past assets were recorded, and also included past improvements that should have been capitalized but due to the original classification of the asset were not above the threshold for depreciating. See Note 8 for additional information.

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.

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As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$14,055,787. A portion of this amount, \$4,169,424, 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 \$13,767,381. The total combined fund balance for the fiscal year ended April 30, 2016 is \$1.8 million higher than the prior year. This increase specifically includes a substantial increase to interest income due to investing in long-term CD's rather than just 12-month or less certificates. Increase to the charges for services are due to some sold out shows at the Virginia Theatre during the year and addition of daycamp programs during the summer. Increased charges for services revenue for recreation and cultural arts programs exceeding expenditures are a result of increased programming, specifically membership fees, concession revenues, and 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 \$4,441,668 and with the exception of \$12,560 in prepaid items, is unassigned. The unassigned fund balance represents 109.8% of total General Fund expenditures (including both operating and capital expenditures), or 109.4% of General Fund expenditures including the extraordinary loss on cash equivalent of \$11,910. This extraordinary loss is an additional adjustment after a recalculation of the estimated collection rate determined during FY16 by IMET. No further payments have been received on this loss, however IMET has reported continuous updates of movement in a positive direction throughout the year. Also see Note 19 on page 65. At the June 10, 2015 board meeting, the Commissioners voted to commit \$800,000 of this unassigned fund balance and transfer \$100,000 into a new Capital Improvement Fund to be used for trails and pathways, and to create a new Capital Improvement Fund for park development. Both transfers occurred in FY16. The Board of Commissioners has committed to set aside \$800,000 of funds to be used for trails and future park development.
- The Recreation Fund's fund balance increased \$217,578 to \$1,827,398 this year and represents 60.5% of the Recreation Fund total expenditures. Total revenues for the current fiscal year increased \$77,650 for charges for services and special receipts due to additional programming in daycamps, afterschool, and other programming. Expenditures decreased \$127,395 as the capital or general improvements and repairs at the aquatic center decreased from prior year. These improvements are cyclical and recur every other year, or periodically.
- Fund balance in the Museum Fund increased \$524,254, and represents 86.3% of Museum Fund expenditures. Total revenues increased \$292,802 in charges for services and concession revenues from the prior year as increased programming at the Virginia Theatre was scheduled, and new programming was included during the current year.

**Champaign Park District
Management's Discussion and Analysis
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These three main funds have a total of over \$7.8 million dollars in fund balances, which is 55.6% of the District's total fund balance.

- The last major fund, the Bond Proceeds Fund, ended the fiscal year with a deficit fund balance of \$259,684, 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, 2016.

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.

Total revenue in the General Fund exceeded the final budget by \$56,755. During FY15 the District began to invest in certificates of deposit at varying terms up to five years. FY16 was the first year which we saw a full year of interest on these longer term, higher-yield investments. In addition, the fed fund rate increased slightly from the prior year, resulting in a comparable increase in the minimum interest rate on some of the other investment accounts. The District also received more than budgeted for easements approved throughout the fiscal year. This is a volatile item, and expectations of the potential receipts is difficult to determine.

In the General Fund, the District spent \$643,024 less than the \$4.7 million final budget, excluding the extraordinary loss on cash equivalents. Salaries/wages and fringe benefits account for approximately \$259,000 of the variance with personnel budgeted based on expectations for the upcoming season. The remaining variance is due to 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.

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Recreation Fund revenues came in \$104,138 less than budget for current year with the largest decrease attributable to special receipts as the prior year included a one-time energy efficiency rebate which did not recur in current year. A favorable variance of \$341,741 in total expenditures was seen in expenditure categories. This stems from budgeting at a higher capacity for seasonal programming than what actually occurred with cancellations due to weather, low enrollment, or other factors. The FY17 budget takes more into account budgeting for such fluctuations, rather than budgeting at maximum capacity, which should hopefully reduce the large variations from budget to actual. Overall fund balance exceeded the 120-day reserve requirement.

Total revenues in the Museum Fund were \$52,517 below budget, mainly due to the amount estimated in charges for services at the Virginia Theatre as shows were increased from the prior year with the second consecutive year of full-year programming. Total expenditures were also \$33,471 favorable to budget helping to offset the decrease in revenues. The largest variance was in contractual services. Generally as program fees increase at the Virginia Theatre contractual expenditures increase to accommodate the equipment needs for the various events. Total fund balance was well within the 120-day reserve requirement.

Capital Asset and Debt Administration

Capital Assets. The District's investment in capital assets for its governmental activities as of April 30, 2016 amounts to \$40,097,056 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and systems, vehicles, infrastructure and machinery and equipment. It was discovered during the current fiscal year as data was converted into a new accounting system, that there were errors from past treatment of multiple assets. Some assets were misclassified and thereby the estimated life being depreciated over, the assets were either over or under depreciated. As soon as this error was discovered, staff began to recalculate the error so that the corrected balances could be restated for the prior year, and move forward with the corrections in place. Also see Notes 8 and 21. During FY16 the District received capital assets for the Virginia Theatre sound system from the Champaign Parks Foundation (component unit) in the amount of \$27,000. The following Comparative Statement of Capital Assets shows the change in assets for the governmental activities.

**Champaign Park District
Management's Discussion and Analysis
April 30, 2016**

Comparative Statement of Capital Assets

| | Governmental Activities | |
|----------------------------|-------------------------|----------------------|
| | 2016 | 2015 Restated |
| Land Not Being Depreciated | | |
| Land | \$ 7,840,578 | \$ 7,840,578 |
| Construction in Progress | 67,857 | 45,963 |
| Being Depreciated | | |
| Land Improvements | \$ 13,943,482 | \$ 13,485,799 |
| Buildings & Improvements | 32,328,081 | 32,605,779 |
| Infrastructure | 2,566,726 | 2,484,423 |
| Equipment | 5,062,497 | 4,841,327 |
| Vehicles | 1,498,880 | 1,424,982 |
| | <u>63,308,101</u> | <u>62,728,851</u> |
| Accumulated Depreciation | <u>\$ 23,211,045</u> | <u>\$ 21,916,882</u> |

Capital expenditures in 2017 are budgeted at a lesser amount than the current year to match the decrease in capital funding. Capital projects which are due to be completed in FY 2017 include the splashpad and restroom improvement/replacement at Hessel Park, various replacements of vehicles and equipment, and ongoing hardcourt replacements pending outcome of bids. No further capital grant funding has been allocated or applied for related to FY17.

Long-Term Debt. At the end of the current fiscal year, the District had long-term debt outstanding of \$4,487,871, including \$4,185,000 of alternate revenue debt with a remaining 8-year payback schedule with a \$410,000 principal payment on the 2013 Series due December 2016. In addition, the District has \$219,251 of compensated absences payable, increased over prior year of \$639 and a decrease of \$9,649 in unamortized bond premiums leaving a balance of \$83,620 at year end.

The District's total long-term debt decreased by \$410,288 (8.4%) during the current fiscal year as the District retired \$409,649 in debt plus a net \$639 decrease in accrued compensated absences for increased staffing. Additional information on the District's long-term debt can be found in Notes 9 and 10 of this report.

Economic Factors and Next Year's Budgets and Rates

The equalized assessed value (EAV) of taxable property in the District for 2015 levy year was \$1,551,337,617 which represents one-third of the equalized assessed value (EAV). Residential and commercial properties make up nearly 99% of the EAV for the 2015 levy year, consistent with the prior year. The EAV increased 6.49% in calendar year 2016, the highest increase since FY2008 as a result of all the new growth. With the exception of this year, in the past 5 years the District's assessed valuation net change was relatively flat. It is anticipated that the EAV for calendar year 2017, which impacts FY2019 will see even a larger EAV growth due to the volume of new construction occurring in the District boundaries.

**Champaign Park District
Management's Discussion and Analysis
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Because of a one-time abatement filed in the prior year, although the EAV increased, the tax rate actually increased to offset the prior year debt service abatement. 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 2016/2017 centers on the priorities contained in the District's strategic plan along with ensuring sustainability of services while contending with uncertainty. The District conservatively projects 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.

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, 2016

| | Primary Governmental Activities | Component Unit |
|---|--|---------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 11,991,274 | \$ 680,713 |
| Cash and cash equivalents - restricted | 852,035 | - |
| Investments | 3,604,285 | |
| Receivables: | | |
| Accounts receivable | 111,288 | 5,639 |
| Intergovernmental | 378,925 | - |
| Property taxes | 11,535,058 | - |
| Due from discretely presented component unit | 398 | |
| Prepaid expenses | 38,406 | - |
| Capital assets, not being depreciated | 7,908,435 | - |
| Capital assets, net of accumulated depreciation | 32,188,621 | - |
| Total assets | 68,608,725 | 686,352 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred charge on refunding | 180,892 | - |
| Deferred amount related to pension | 1,248,869 | - |
| Total deferred outflows of resources | 1,429,761 | - |
| LIABILITIES | | |
| Accrued salaries | 199,243 | - |
| Accounts payable | 725,107 | 11,274 |
| Accrued interest | 47,203 | - |
| Unearned revenue | 565,543 | - |
| Short-term bond payable | 1,092,700 | - |
| Non-current liabilities: | | |
| Net pension liability | 812,737 | |
| Accrued compensated absences | 219,251 | |
| Long-term bonds due within one year | 419,649 | - |
| Long-term bonds due in more than one year | 3,848,972 | - |
| Total liabilities | 7,930,405 | 11,274 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Subsequent year property taxes | 11,535,058 | - |
| Deferred amount related to pension | 309,210 | - |
| Total deferred inflows of resources | 11,844,268 | - |
| NET POSITION | | |
| Net investment in capital assets | 35,768,663 | - |
| Restricted for: | | |
| Unspent tax levy allocations | 905,843 | - |
| Capital projects | 141,245 | - |
| Donor restricted purposes | 119,291 | 595,482 |
| Non-expendable permanent fund | 250,000 | - |
| Unrestricted | 13,078,771 | 79,596 |
| Total net position | \$ 50,263,813 | \$ 675,078 |

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2016**

| | 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 | \$ (12,434,632) | \$ 2,728,592 | \$ 134,875 | \$ 27,000 | \$ (9,544,165) |
| Interest on debt | (140,061) | - | - | - | (140,061) |
| Total governmental activities | \$ (12,574,693) | \$ 2,728,592 | \$ 134,875 | \$ 27,000 | (9,684,226) |
| | | General revenues: | | | |
| | | Property taxes | | | 11,289,634 |
| | | Corporate personal property replacement tax | | | 234,046 |
| | | Special receipts | | | 186,350 |
| | | Interest income | | | 60,851 |
| | | Other | | | 254,921 |
| | | Total general revenues | | | 12,025,802 |
| | | Extraordinary item | | | |
| | | Loss on cash equivalent | | | (11,910) |
| | | Change in net position | | | 2,329,666 |
| | | Net position - beginning of year, as restated | | | 47,934,147 |
| | | Net position - end of year | | | \$ 50,263,813 |

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENTS OF ACTIVITIES - COMPONENT UNIT
For the Year Ended April 30, 2016

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---------------------------------------|---------------------|-----------------------------------|-----------------------------------|-------------------|
| Support and Revenue | | | | |
| Special event revenue | \$ 34,880 | \$ - | \$ - | \$ 34,880 |
| Less: costs of direct benefits | <u>(22,000)</u> | <u>-</u> | <u>-</u> | <u>(22,000)</u> |
| Net revenue from special events | 12,880 | - | - | 12,880 |
| Contributions | 10,106 | 155,229 | - | 165,335 |
| Contributions - in-kind | 87,844 | - | - | 87,844 |
| Grant proceeds | - | 2,388 | - | 2,388 |
| Interest and dividends | 3,800 | - | - | 3,800 |
| Net assets released from restrictions | <u>101,118</u> | <u>(101,118)</u> | <u>-</u> | <u>-</u> |
| Total support and revenue | <u>215,748</u> | <u>56,499</u> | <u>-</u> | <u>272,247</u> |
| Expenses | | | | |
| Program services | <u>113,652</u> | <u>-</u> | <u>-</u> | <u>113,652</u> |
| Supporting services: | | | | |
| Management and general | 28,742 | - | - | 28,742 |
| Fund raising | <u>75,115</u> | <u>-</u> | <u>-</u> | <u>75,115</u> |
| Total supporting services | <u>103,857</u> | <u>-</u> | <u>-</u> | <u>103,857</u> |
| Total expenses | <u>217,509</u> | <u>-</u> | <u>-</u> | <u>217,509</u> |
| Change in net assets | (1,761) | 56,499 | - | 54,738 |
| Net Assets, Beginning of Year | <u>81,357</u> | <u>470,864</u> | <u>68,119</u> | <u>620,340</u> |
| Net Assets, End of Year | <u>\$ 79,596</u> | <u>\$ 527,363</u> | <u>\$ 68,119</u> | <u>\$ 675,078</u> |

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2016**

| | Major Funds | | | | All Other (Non-Major) Governmental Funds | Total Governmental Funds |
|--|-------------------------|----------------------------|------------------------|-----------------------------------|---|---|
| | General Fund | Recreation Fund | Museum Fund | Bond Proceeds Fund | | |
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 2,070,643 | \$ 2,294,303 | \$ 1,704,694 | \$ - | \$ 5,921,634 | \$ 11,991,274 |
| Cash and cash equivalents - restricted | - | - | - | 852,035 | - | 852,035 |
| Investments | 2,604,536 | - | 225,871 | - | 773,878 | 3,604,285 |
| Receivables: | | | | | | |
| Accounts receivable | 39,946 | 1,507 | 4,076 | - | 65,759 | 111,288 |
| Intergovernmental | - | 34,997 | - | - | 343,928 | 378,925 |
| Property taxes | 5,391,706 | 1,963,579 | 1,342,115 | - | 2,837,658 | 11,535,058 |
| Due from discretely presented component unit | 398 | - | - | - | - | 398 |
| Prepaid items | 12,560 | 9,920 | 13,900 | - | 2,026 | 38,406 |
| Total assets | \$ 10,119,789 | \$ 4,304,306 | \$ 3,290,656 | \$ 852,035 | \$ 9,944,883 | \$ 28,511,669 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | |
| LIABILITIES | | | | | | |
| Accrued salaries payable | \$ 67,756 | \$ 30,716 | \$ 21,052 | \$ - | \$ 79,719 | \$ 199,243 |
| Accounts payable | 203,402 | 77,003 | 214,473 | 15,785 | 214,444 | 725,107 |
| Accrued interest | - | - | - | 3,234 | - | 3,234 |
| Bonds payable | - | - | - | 1,092,700 | - | 1,092,700 |
| Unearned revenue | 15,257 | 370,613 | 170,271 | - | 9,402 | 565,543 |
| Total liabilities | 286,415 | 478,332 | 405,796 | 1,111,719 | 303,565 | 2,585,827 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Subsequent year property taxes | 5,391,706 | 1,963,579 | 1,342,115 | - | 2,837,658 | 11,535,058 |
| Unavailable grant funding | - | 34,997 | - | - | 300,000 | 334,997 |
| Total deferred inflows of resources | 5,391,706 | 1,998,576 | 1,342,115 | - | 3,137,658 | 11,870,055 |
| FUND BALANCES | | | | | | |
| Non-spendable: | | | | | | |
| Prepaid items | 12,560 | 9,920 | 13,900 | - | 2,026 | 38,406 |
| Permanent fund | - | - | - | - | 250,000 | 250,000 |
| Restricted | - | - | - | - | 1,167,142 | 1,167,142 |
| Committed | - | - | - | - | 3,367,442 | 3,367,442 |
| Assigned | - | 1,817,478 | 1,528,845 | - | 1,717,050 | 5,063,373 |
| Unassigned | 4,429,108 | - | - | (259,684) | - | 4,169,424 |
| Total fund balances | 4,441,668 | 1,827,398 | 1,542,745 | (259,684) | 6,503,660 | 14,055,787 |
| Total liabilities, deferred inflows of resources, and fund balances | \$ 10,119,789 | \$ 4,304,306 | \$ 3,290,656 | \$ 852,035 | \$ 9,944,883 | \$ 28,511,669 |

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
April 30, 2016**

| | |
|---|----------------------|
| Total fund balance, governmental funds | \$ 14,055,787 |
| Capital assets, net of depreciation used in governmental activities | 40,097,056 |
| Accrued interest on long-term debt | (43,969) |
| Unavailable revenue for grants not received | 334,997 |
| Net pension liability | (812,737) |
| Deferred outflow of resources - pension | 1,248,869 |
| Deferred inflow of resources - pension | (309,210) |
| Bonds payable | (4,185,000) |
| Unamortized premium on bonds | (83,620) |
| Deferred outflow of resources - deferred charge on refunding | 180,891 |
| Accrued compensated absences | <u>(219,251)</u> |
| Net position of governmental activities | <u>\$ 50,263,813</u> |

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended April 30, 2016

| | Major Funds | | | | All Other (Non-Major) Governmental Funds | Total Governmental Funds |
|--|-------------------------|----------------------------|------------------------|-----------------------------------|---|---|
| | General Fund | Recreation Fund | Museum Fund | Bond Proceeds Fund | | |
| REVENUES | | | | | | |
| Property taxes | \$ 5,338,145 | \$ 1,920,097 | \$ 1,311,817 | \$ - | \$ 2,719,575 | \$ 11,289,634 |
| Intergovernmental revenues | 2,750 | - | - | - | 231,296 | 234,046 |
| Charges for services, program rentals, and related items | 126,395 | 1,650,143 | 855,476 | - | 96,578 | 2,728,592 |
| Contributions and sponsorships | - | 2,844 | 41,621 | - | 88,602 | 133,067 |
| Grants | - | - | - | - | 1,808 | 1,808 |
| Interest income | 33,610 | 7,103 | 4,501 | 883 | 14,754 | 60,851 |
| Special receipts | - | 42,909 | 12,878 | - | 130,563 | 186,350 |
| Miscellaneous | 30,557 | 97,910 | 126,454 | - | - | 254,921 |
| Total revenues | <u>5,531,457</u> | <u>3,721,006</u> | <u>2,352,747</u> | <u>883</u> | <u>3,283,176</u> | <u>14,889,269</u> |
| EXPENDITURES | | | | | | |
| Current: | | | | | | |
| Culture and recreation: | | | | | | |
| Salaries and wages | 2,153,064 | 1,797,579 | 768,749 | - | 396,344 | 5,115,736 |
| Fringe benefits | 363,781 | 143,557 | 86,099 | - | 751,287 | 1,344,724 |
| Commodities | 539,112 | 617,394 | 253,263 | - | 74,617 | 1,484,386 |
| Contractual services | 722,126 | 364,567 | 680,010 | 3,388 | 656,022 | 2,426,113 |
| Total current | 3,778,083 | 2,923,097 | 1,788,121 | 3,388 | 1,878,270 | 10,370,959 |
| Capital outlay | 257,051 | 99,109 | - | 285,667 | 655,515 | 1,297,342 |
| Debt service: | | | | | | |
| Principal | - | - | - | 400,000 | - | 400,000 |
| Interest and fees | - | - | - | 131,428 | - | 131,428 |
| Total expenditures | 4,035,134 | 3,022,206 | 1,788,121 | 820,483 | 2,533,785 | 12,199,729 |
| Net excess (deficit) of revenues over expenditures | <u>1,496,323</u> | <u>698,800</u> | <u>564,626</u> | <u>(819,600)</u> | <u>749,391</u> | <u>2,689,540</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 95,594 | - | - | 1,109,671 | 1,654,600 | 2,859,865 |
| Transfers out | (1,228,600) | (481,222) | (40,372) | - | (1,109,671) | (2,859,865) |
| Net other financing sources (uses) | <u>(1,133,006)</u> | <u>(481,222)</u> | <u>(40,372)</u> | <u>1,109,671</u> | <u>544,929</u> | <u>-</u> |
| EXTRAORDINARY ITEM | | | | | | |
| Loss on cash equivalent | (11,910) | - | - | - | - | (11,910) |
| NET CHANGE IN FUND BALANCES | 351,407 | 217,578 | 524,254 | 290,071 | 1,294,320 | 2,677,630 |
| FUND BALANCE, BEGINNING OF YEAR, AS RESTATED | <u>4,090,261</u> | <u>1,609,820</u> | <u>1,018,491</u> | <u>(549,755)</u> | <u>5,209,340</u> | <u>11,378,157</u> |
| FUND BALANCE, END OF YEAR | <u>\$ 4,441,668</u> | <u>\$ 1,827,398</u> | <u>\$ 1,542,745</u> | <u>\$ (259,684)</u> | <u>\$ 6,503,660</u> | <u>\$ 14,055,787</u> |

The accompanying notes are an integral part of the financial statements.

**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, 2016**

| | |
|--|----------------------------|
| Net change in fund balances, total governmental funds | \$ 2,677,630 |
| Contributed capital assets do not provide or utilize current financial resources | 27,000 |
| Remove expenditures for capital assets | 1,304,569 |
| Include depreciation expense | (2,046,483) |
| Increase in net pension liability, deferred outflows, and deferred inflows | (25,056) |
| Remove expenditure for bond payment | 400,000 |
| Accrued interest on long term debt change from beginning of year | 3,000 |
| 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>639</u> |
| Change in net position of governmental activities | <u><u>\$ 2,329,666</u></u> |

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
GENERAL FUND
For the Year Ended April 30, 2016

| | Actual | Budget (Final) | Budget (Original) | Variance (Actual - Final Budget) |
|---|---------------------|---------------------------|------------------------------|---|
| REVENUES | | | | |
| Property taxes | \$ 5,338,145 | \$ 5,326,140 | \$ 5,326,140 | \$ 12,005 |
| Intergovernmental revenues | 2,750 | - | - | 2,750 |
| Charges for services, program rentals, and related items | 126,395 | 128,062 | 128,062 | (1,667) |
| Interest income | 33,610 | 7,500 | 7,500 | 26,110 |
| Special receipts | - | 13,000 | 13,000 | (13,000) |
| Miscellaneous | 30,557 | - | - | 30,557 |
| Total revenues | <u>5,531,457</u> | <u>5,474,702</u> | <u>5,474,702</u> | <u>56,755</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Culture and recreation: | | | | |
| Salaries and wages | 2,153,064 | 2,372,760 | 2,372,760 | (219,696) |
| Fringe benefits | 363,781 | 403,166 | 403,166 | (39,385) |
| Commodities | 539,112 | 688,266 | 688,266 | (149,154) |
| Contractual services | 722,126 | 956,915 | 956,915 | (234,789) |
| Capital outlay | 257,051 | 257,051 | 257,051 | - |
| Total expenditures | <u>4,035,134</u> | <u>4,678,158</u> | <u>4,678,158</u> | <u>(643,024)</u> |
| Net excess of revenues over expenditures | <u>1,496,323</u> | <u>796,544</u> | <u>796,544</u> | <u>699,779</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 95,594 | 137,600 | 137,600 | (42,006) |
| Transfers out | <u>(1,228,600)</u> | <u>(1,228,600)</u> | <u>(1,228,600)</u> | <u>-</u> |
| Net other financing sources (uses) | <u>(1,133,006)</u> | <u>(1,091,000)</u> | <u>(1,091,000)</u> | <u>(42,006)</u> |
| EXTRAORDINARY ITEM | | | | |
| Loss on cash equivalent | <u>(11,910)</u> | <u>-</u> | <u>-</u> | <u>(11,910)</u> |
| Net change in fund balances | 351,407 | (294,456) | (294,456) | 645,863 |
| Fund balance, beginning of year, as restated | <u>4,090,261</u> | <u>4,090,261</u> | <u>4,090,261</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 4,441,668</u> | <u>\$ 3,795,805</u> | <u>\$ 3,795,805</u> | <u>\$ 645,863</u> |

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
RECREATION FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> | <u>Variance (Actual - Final Budget)</u> |
|--|---------------------|---------------------------|------------------------------|---|
| REVENUES | | | | |
| Property taxes | \$ 1,920,097 | \$ 1,940,620 | \$ 1,940,620 | \$ (20,523) |
| Charges for services, program rentals and related items | 1,650,143 | 1,595,878 | 1,595,878 | 54,265 |
| Contributions and sponsorships | 2,844 | - | - | 2,844 |
| Grants | - | 18,500 | 18,500 | (18,500) |
| Interest income | 7,103 | 5,500 | 5,500 | 1,603 |
| Special receipts | 42,909 | 264,646 | 264,646 | (221,737) |
| Miscellaneous | 97,910 | - | - | 97,910 |
| Total revenues | <u>3,721,006</u> | <u>3,825,144</u> | <u>3,825,144</u> | <u>(104,138)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Culture and recreation: | | | | |
| Salaries and wages | 1,797,579 | 1,907,126 | 1,907,126 | (109,547) |
| Fringe benefits | 143,557 | 176,285 | 176,285 | (32,728) |
| Commodities | 617,394 | 740,620 | 740,620 | (123,226) |
| Contractual services | 364,567 | 440,807 | 440,807 | (76,240) |
| Capital outlay | 99,109 | 99,109 | 99,109 | - |
| Total expenditures | <u>3,022,206</u> | <u>3,363,947</u> | <u>3,363,947</u> | <u>(341,741)</u> |
| Net excess of revenues over expenditures | <u>698,800</u> | <u>461,197</u> | <u>461,197</u> | <u>237,603</u> |
| OTHER FINANCING USES | | | | |
| Transfers out | <u>(481,222)</u> | <u>(517,000)</u> | <u>(517,000)</u> | <u>35,778</u> |
| Net change in fund balances | 217,578 | (55,803) | (55,803) | 273,381 |
| Fund balance, beginning of year, as restated | <u>1,609,820</u> | <u>1,609,820</u> | <u>1,609,820</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 1,827,398</u> | <u>\$ 1,554,017</u> | <u>\$ 1,554,017</u> | <u>\$ 273,381</u> |

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
MUSEUM FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> | <u>Variance (Actual - Final Budget)</u> |
|---|---------------------|---------------------------|------------------------------|---|
| REVENUES | | | | |
| Property taxes | \$ 1,311,817 | \$ 1,312,080 | \$ 1,312,080 | \$ (263) |
| Charges for services, program rentals, and related items | 855,476 | 873,635 | 818,084 | (18,159) |
| Contributions and sponsorships | 41,621 | - | - | 41,621 |
| Interest income | 4,501 | 2,100 | 2,100 | 2,401 |
| Special receipts | 12,878 | 217,449 | 217,449 | (204,571) |
| Miscellaneous | 126,454 | - | - | 126,454 |
| Total revenues | <u>2,352,747</u> | <u>2,405,264</u> | <u>2,349,713</u> | <u>(52,517)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Culture and recreation: | | | | |
| Salaries and wages | 768,749 | 765,587 | 767,395 | 3,162 |
| Fringe benefits | 86,099 | 87,282 | 104,287 | (1,183) |
| Commodities | 253,263 | 258,507 | 248,805 | (5,244) |
| Contractual services | 680,010 | 710,216 | 645,554 | (30,206) |
| Total expenditures | <u>1,788,121</u> | <u>1,821,592</u> | <u>1,766,041</u> | <u>(33,471)</u> |
| Net excess of revenues over expenditures | <u>564,626</u> | <u>583,672</u> | <u>583,672</u> | <u>(19,046)</u> |
| OTHER FINANCING USES | | | | |
| Transfers out | <u>(40,372)</u> | <u>(46,600)</u> | <u>(46,600)</u> | <u>6,228</u> |
| Net change in fund balances | 524,254 | 537,072 | 537,072 | (12,818) |
| Fund balance, beginning of year, as restated | <u>1,018,491</u> | <u>1,018,491</u> | <u>1,018,491</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 1,542,745</u> | <u>\$ 1,555,563</u> | <u>\$ 1,555,563</u> | <u>\$ (12,818)</u> |

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
April 30, 2016**

| | Agency Fund |
|----------------------------|--------------------|
| ASSETS | |
| Current assets: | |
| Cash and cash equivalents | \$ 44,884 |
| LIABILITIES | |
| Current liabilities: | |
| Accounts payable | 315 |
| Due to affiliated agencies | 44,569 |
| Total liabilities | 44,884 |
| NET POSITION | \$ - |

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 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.

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 by GAAP. 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.

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

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

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 Board of 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 on-going financial interest or responsibility. Jointly governed organizations are not included in the reporting entity.

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 exchange and 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements

The 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, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenue, and expenditures. 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 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 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.

The fiduciary fund financial statement is reported on the accrual basis of accounting.

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 change in fund balance. 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

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.

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) - 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.

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.

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

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

Non-Major Special Revenue Funds (Continued)

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

Debt Service Fund - The Debt Service Fund is 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 financial resources that are restricted, committed, or assigned to expenditures for capital outlay, 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.

Park Development Fund – This fund was established in May 2015 by Board of Commissioners action to commit funds for future developments in the parks.

Trails and Pathways Fund – This fund was established in May 2015 by Board of Commissioners action to commit funds for trails and pathways throughout the District.

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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

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.

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 intended to finance. 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, with the exception of property taxes. Property taxes are recognized in the year in which they are intended to finance. 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.

Cash and Cash Equivalents

Cash and cash equivalents includes deposits at financial institutions, certificates of deposit with maturities less than three months, 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.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Certificates of deposit with maturities greater than three months are also considered investments.

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.

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.

Prepaid Expenditures/Expenses

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

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:

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

| <u>Type</u> | <u>Estimated Life</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 Recreational Features | 12 |
| Playground Equipment | 12 |
| Vehicles | 5 |

Deferred Outflows/Inflows of Resources

The District reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The District has two types of deferred outflows of resources, which occur related to its deferred charge on refunding and its pension plan. The deferred charge on refunding 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 District also has deferred outflows related to pension expense to be recognized in future periods.

The District reports a separate section for deferred inflows of resources. The financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of deferred inflows of resources related to revenue recognition. The first type relates to property taxes intended to finance a future period. The second type of deferred inflows occurs because governmental fund revenues are not recognized until available. The District also reports deferred inflows of resources related to a future reduction of pension expense.

Pensions

For purposes of measuring the net pension liability and deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District pension plans and additions to/deductions from the District pension plans fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Classification

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. The general fund is the only fund that reports a positive unassigned fund balance amount.

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.

Net Position

Net position is the difference between all other elements in a statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by outstanding balances of any borrowings used for the acquisition or improvement of those assets, net of any related unspent debt proceeds.

Restricted net position includes 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 |

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.

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.

Use of Estimates

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

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 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. Accrued compensated absences not reported in governmental funds.
- 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. Net pension liability and related deferred outflows and inflows of resources.
- 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 not reported in governmental funds.

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 liability, and related deferred inflows and outflows, does not impact governmental fund expense, while it impacts expense on the statement of activities.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 2 - RECONCILIATION OF FUND STATEMENTS TO GOVERNMENT-WIDE STATEMENTS (CONTINUED)

- 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.

NOTE 3 - BUDGETS AND BUDGETARY BASIS OF ACCOUNTING

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).

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, 2016.

Amendments to the Budget

Throughout the year, the Board of Commissioners 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 of Commissioners 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 3 - BUDGETS AND BUDGETARY BASIS OF ACCOUNTING (CONTINUED)

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 agency funds. Budgets are adopted on a modified accrual basis.

Encumbrances

Encumbrance accounting is not used by the District.

NOTE 4 - DEPOSITS AND INVESTMENTS

Cash – Restricted

At April 30, 2016, the District's governmental activities hold \$852,035 of cash and cash equivalents restricted for capital projects.

Custodial Credit Risk – Bank Deposits and Investments

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 the Federal Depository Insurance Corporation (FDIC) are to be collateralized by a pledge of securities from the depository bank at 110 percent of the uninsured amount. At April 30, 2016, the District had bank deposits, including non-negotiable certificates of deposit, with a bank balance of \$5,185,413, which were covered by FDIC or were collateralized by securities pledged by the bank held in the District's name.

The District had one negotiable certificate of deposit, with a carrying value of \$226,468, which was fully insured by FDIC at April 30, 2016. The time to maturity of the certificate of deposit is one year.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 4 - DEPOSITS AND INVESTMENTS (CONTINUED)

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, 2016, the District held a total \$3,735,747 in the Illinois Funds Money Market Fund. 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, 2016, the District held \$219,180 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, 2016, the District held \$519,248 in the Illinois Metropolitan Investment Fund (IMET) 1-3 Year Fund and \$6,637,410 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 4 - DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk and Interest Rate Risk – External Investment Pools (Continued)

The IMET Convenience Fund is comprised of bank deposits and government securities. The bank deposits are FDIC insured, collateralized by Federal Home Loan Bank letter of credit program, or collateralized by government securities at a margin of 110%. 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, 2016, the District had a balance of \$85,827 in this separate fund.

NOTE 5 - PROPERTY TAX CYCLE

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.

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.

Property Tax Levies

The calendar 2014 levy was passed in November 2014 and the calendar 2015 levy passed was in November 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. These are intended to finance the subsequent fiscal year and are therefore all reported as deferred inflows of resources.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 5 - PROPERTY TAX CYCLE (CONTINUED)

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 2016 were based on equalized assessed value as of January 1, 2015, and on tax levies set in November 2015.

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 2015, all property taxes were distributed by November 2015. Interest earned on taxes before distribution goes to the local governments.

NOTE 6 - PROPERTY TAXES RECEIVABLE

Property taxes receivable for the governmental funds consists of property taxes levied in calendar year 2015, for which a legal claim exists in 2016. The revenue associated with the 2015 levy is recognized in the subsequent fiscal year (fiscal year 2017), the year it is intended to finance. This is shown as a deferred inflow of resources.

Based on past collection experience, the District has applied an allowance for doubtful collections against the property tax receivable of \$11,547 at April 30, 2016.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 7 - UNEARNED REVENUE

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet – governmental funds for \$565,543 consists only of unearned program fees that were collected in advance of the District's summer programs at April 30, 2016.

NOTE 8 - CAPITAL ASSETS

The following is a summary of the changes in capital assets of the governmental activities for the fiscal year ended April 30, 2016:

| <u>Capital Assets</u> | <u>April 30, 2015, as previously stated</u> | <u>Restatement</u> | <u>April 30, 2015, as restated</u> | <u>Additions</u> | <u>Deletions</u> | <u>April 30, 2016</u> |
|-------------------------------|---|---------------------|--|---------------------|---------------------|-----------------------|
| Being Depreciated | | | | | | |
| Land Improvements | \$ 10,105,106 | \$ 3,380,783 | \$ 13,485,799 | \$ 457,683 | \$ - | \$ 13,943,482 |
| Buildings and Improvements | 38,291,928 | (5,686,149) | 32,605,779 | 252,438 | (530,136) | 32,328,081 |
| Infrastructure | 261,588 | 2,222,835 | 2,484,423 | 82,303 | - | 2,566,726 |
| Equipment | 4,630,972 | 210,355 | 4,841,327 | 368,772 | (147,602) | 5,062,497 |
| Vehicles | 1,424,982 | - | 1,424,982 | 148,480 | (74,582) | 1,498,880 |
| Not Being Depreciated | | | | | | |
| Land | 7,840,578 | - | 7,840,578 | - | - | 7,840,578 |
| Construction in Progress | 45,963 | - | 45,963 | 21,894 | - | 67,857 |
| Total | <u>\$ 62,601,027</u> | <u>\$ 127,824</u> | <u>\$ 62,728,851</u> | <u>\$ 1,331,570</u> | <u>\$ (752,320)</u> | <u>\$ 63,308,101</u> |
| Accumulated Depreciation | | | | | | |
| Land Improvements | \$ 7,826,352 | \$ 282,654 | \$ 8,109,006 | \$ 626,471 | \$ - | \$ 8,735,477 |
| Buildings and Improvements | 9,254,323 | (503,703) | 8,750,620 | 785,615 | (530,136) | 9,006,099 |
| Infrastructure | 3,162 | 772,421 | 775,583 | 166,089 | - | 941,672 |
| Equipment | 2,573,227 | 449,400 | 3,022,627 | 384,635 | (147,602) | 3,259,660 |
| Vehicles | 1,258,467 | 579 | 1,259,046 | 83,673 | (74,582) | 1,268,137 |
| Total | <u>\$ 20,915,531</u> | <u>\$ 1,001,351</u> | <u>\$ 21,916,882</u> | <u>\$ 2,046,483</u> | <u>\$ (752,320)</u> | <u>\$ 23,211,045</u> |

Current year depreciation expense was charged for the following function:

Culture and Recreation: \$2,046,483

The additions total of \$1,331,570 includes \$27,000 of capital assets provided by the Foundation.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 9 - 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, 2016:

| | <u>April 30, 2015</u> | <u>Issued</u> | <u>Retired</u> | <u>April 30, 2016</u> | <u>Due Within One Year</u> |
|------------------------------|---------------------------|-------------------|-------------------|---------------------------|--------------------------------|
| 2013 Alternate Revenue Bonds | \$ 4,585,000 | \$ - | \$ 400,000 | \$ 4,185,000 | \$ 410,000 |
| Accrued Compensated Absences | 219,890 | 221,220 | 221,859 | 219,251 | - |
| Unamortized Bond Premiums | <u>93,269</u> | <u>-</u> | <u>9,649</u> | <u>83,620</u> | <u>9,649</u> |
| Total Long-Term Debt | <u>\$ 4,898,159</u> | <u>\$ 221,220</u> | <u>\$ 631,508</u> | <u>\$ 4,487,871</u> | <u>\$ 419,649</u> |

The entire balance of compensated absences at April 30, 2016 has been presented as due within more than one year as management believes the actual amount that will not be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2016 and prior years, accrued compensated absences have been liquidated by the following funds: General, Recreation, Museum, Liability Insurance, and Special Recreation.

NOTE 10 - ALTERNATE REVENUE BONDS

Series 2013 Alternate Revenue 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 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 2016. The District is currently using funds from the annual general obligation bond issue to repay the principal and interest.

The advance refund resulted in expense that is capitalized on the statement of net position as deferred outflow of resources deferred charged on refunding. The balance at April 30, 2016 was \$180,892, 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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 10 - ALTERNATE REVENUE BONDS (CONTINUED)

Series 2013 Alternate Revenue Bonds (Continued)

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

| Year Ended | | Principal | | Interest | | Total |
|-------------------|-----------|-------------------------|-----------|-----------------------|-----------|-------------------------|
| April 30 | | | | | | |
| 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 | | 460,000 | | 74,250 | | 534,250 |
| 2022-2026 | | <u>2,015,000</u> | | <u>153,450</u> | | <u>2,168,450</u> |
| Total | \$ | <u>4,185,000</u> | \$ | <u>642,250</u> | \$ | <u>4,827,250</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 2016 was \$400,000 and \$166,219, respectively. The Sholem Aquatic Center's revenue totaled \$390,688 for fiscal year 2016. The proceeds from the general obligation bond issued in fiscal year 2016 was \$1,092,700. At April 30, 2016, pledged future revenues totaled \$4,827,250, 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, 2016, the required balance in this reserve of \$-0- and \$-0- was held in the reserve.

NOTE 11 - GENERAL OBLIGATION BONDS

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 was Busey Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2014. These bonds matured on November 30, 2015 and had interest of 0.47 percent. \$4,854 of interest was paid from property taxes levied specifically for this bond repayment.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 11 - GENERAL OBLIGATION BONDS (CONTINUED)

On December 1, 2015, the District issued \$1,092,700 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 Commerce Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2015. These bonds mature November 30, 2016, and bear interest of 0.72 percent. The bond principal of \$1,092,700 and interest of \$7,867 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, 2016:

| | <u>April 30, 2015</u> | <u>Issued</u> | <u>Retired</u> | <u>April 30, 2016</u> |
|-----------------------------|-----------------------|---------------|----------------|-----------------------|
| General Obligation Bonds | \$ 1,084,000 | \$ 1,092,700 | \$ 1,084,000 | \$ 1,092,700 |

NOTE 12 - LEGAL DEBT MARGIN

At April 30, 2016, the estimated legal debt margin was determined as follows:

| | |
|---|-------------------------|
| Assessed Valuation (Tax Year 2015) | <u>\$ 1,551,337,617</u> |
| Statutory Debt Limitation (2.875% of Assessed Valuation) | \$ 44,600,956 |
| Total General Obligation Bond Indebtedness at April 30, 2016 | <u>(1,092,700)</u> |
| Legal Debt Margin | <u>\$ 43,508,256</u> |

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 13 - RESTRICTED NET POSITION

At April 30, 2016, the District has restricted net position that is restricted due to enabling legislation and other allowable restrictions as follows:

Tax levy allocations for:

| | |
|--------------------------|--------------------------|
| IMRF | \$ 174,904 |
| Audit Fund | 11,583 |
| Social Security Fund | 248,352 |
| Liability Insurance Fund | 428,546 |
| Police Protection Fund | 42,458 |
| Total | <u><u>\$ 905,843</u></u> |

Contributions for:

| | |
|------------------------|--------------------------|
| Special Donations Fund | <u><u>\$ 119,291</u></u> |
|------------------------|--------------------------|

Capital projects for:

| | |
|--------------------------|--------------------------|
| Paving and Lighting Fund | <u><u>\$ 141,245</u></u> |
|--------------------------|--------------------------|

Other:

| | |
|--------------------------|--------------------------|
| Nonexpendable, permanent | <u><u>\$ 250,000</u></u> |
|--------------------------|--------------------------|

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 14 - NON-SPENDABLE, RESTRICTED, COMMITTED, ASSIGNED, AND DEFICIT FUND BALANCES

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, 2016, such fund balances are composed of the following:

| | <u>General Fund</u> | <u>Other Major Governmental Funds</u> | <u>Non-Major Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---------------------------|---------------------|---|---|---|
| Non- Spendable: | | | | |
| Prepaid Items | \$ 12,560 | \$ 23,820 | \$ 2,026 | \$ 38,406 |
| Permanent Fund | - | - | 250,000 | 250,000 |
| | <u>12,560</u> | <u>23,820</u> | <u>252,026</u> | <u>288,406</u> |
| Restricted: | | | | |
| Tax Levy | | | | |
| Expenditures | - | - | 905,843 | 905,843 |
| Capital Projects | - | - | 141,245 | 141,245 |
| Debt Service | - | - | 763 | 763 |
| Scholarships | - | - | 119,291 | 119,291 |
| | <u>-</u> | <u>-</u> | <u>1,167,142</u> | <u>1,167,142</u> |
| Committed: | | | | |
| Capital Projects | - | - | 2,965,959 | 2,965,959 |
| Land Acquisition | - | - | 401,483 | 401,483 |
| | <u>-</u> | <u>-</u> | <u>3,367,442</u> | <u>3,367,442</u> |
| Assigned: | | | | |
| Culture and Recreation | - | 3,346,323 | 1,717,050 | 5,063,373 |
| Capital Projects | - | - | - | - |
| | <u>-</u> | <u>3,346,323</u> | <u>1,717,050</u> | <u>5,063,373</u> |
| Total | <u>\$ 12,560</u> | <u>\$ 3,370,143</u> | <u>\$ 6,503,660</u> | <u>\$ 9,886,363</u> |

Deficit Fund Equity

As of April 30, 2016, the Bond Proceeds Fund had a deficit fund balance of \$259,684. This deficit is expected to be eliminated in fiscal year 2017 by the transfer of funds from the Bond Amortization/Debt Service Fund as part of the repayment of the short-term bond debt.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 15 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At April 30, 2016, there were no interfund receivables and payables.

Interfund transfers made during the year ended April 30, 2016, are summarized below:

| | <u>Transfers In</u> | <u>Transfers Out</u> |
|-------------------------------------|----------------------------|----------------------------|
| <i>Major Funds:</i> | | |
| General Fund | \$ 95,594 | \$ 1,228,600 |
| Recreation Fund | - | 481,222 |
| Museum Fund | - | 40,372 |
| Bond Proceeds Fund | <u>1,109,671</u> | <u>-</u> |
| Total Major Funds | 1,205,265 | 1,750,194 |
| <i>Non-Major Funds:</i> | | |
| Trails and Pathways Fund | 100,000 | - |
| Land Acquisition Fund | 100,000 | - |
| Park Development Fund | 700,000 | - |
| Capital Improvements Fund | 754,600 | - |
| Bond Amortization/Debt Service Fund | <u>-</u> | <u>1,109,671</u> |
| Total Non-Major Funds | 1,654,600 | 1,109,671 |
| Total | <u><u>\$ 2,859,865</u></u> | <u><u>\$ 2,859,865</u></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 2014 general obligation bonds. 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 \$700,000 transfer from the General Fund to the Park Development Fund was to support that fund's future capital projects as deemed appropriate by the Board of Commissioners. The \$100,000 transfer from the General Fund to the Trails and Pathways Fund was to support that fund's future capital projects as deemed appropriate by the Board of Commissioners. All other transfers in and transfers out were to support operations of the various recipient funds as deemed appropriate by the Board of Commissioners.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 16 - PENSION PLAN

IMRF 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 managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multiple-employer public pension plan. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP), which is the only plan The Town participates in. IMRF also offers the Sheriff's Law Enforcement Personnel (SLEP) plan for sheriffs, deputy sheriffs, and selected police chiefs, as well as Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). The District participates in the Regular Plan only.

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

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

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

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 16 - PENSION PLAN (CONTINUED)

Employees Covered by Benefit Terms

As of December 31, 2015 the following employees were covered by the benefit terms:

| | |
|--|-----------|
| Retirees and beneficiaries currently receiving benefits | 48 |
| Inactive plan members entitled to but not yet receiving benefits | 96 |
| Active plan members | <u>94</u> |
| Total | 238 |

Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 9.62%. For the calendar year ended 2016, the District contributed \$340,330 to the plan. 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

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

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2015:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.75%.
- **Salary Increases** were expected to be 3.75% to 14.50%.
- The **Investment Rate of Return** was assumed to be 7.50%.
- **Projected Retirement Age** was from the Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2014 valuation according to an experience study of the period 2011-2013.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 16 - PENSION PLAN (CONTINUED)

Actuarial Assumptions (Continued)

- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

| <u>Asset Class</u> | <u>Portfolio Target Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|-------------------------|------------------------------------|---|
| Domestic Equity | 38.0% | 7.39% |
| International Equity | 17.0% | 7.59% |
| Fixed Income | 27.0% | 3.00% |
| Real Estate | 8.0% | 6.00% |
| Alternative Investments | 9.0% | 2.75-8.15% |
| Cash Equivalents | <u>1.0%</u> | 2.25% |
| Total | 100% | |

Single Discount Rate

A Single Discount Rate of 7.50% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 16 - PENSION PLAN (CONTINUED)

Single Discount Rate (Continued)

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

Changes in Net Pension Liability

| | <u>Total Pension Liability</u> (A) | <u>Plan Fiduciary Net Position</u> (B) | <u>Net Pension Liability</u> (A) – (B) |
|---|---------------------------------------|---|---|
| Balances at December 31, 2014 | \$ 15,285,641 | \$ 15,281,809 | \$ 3,832 |
| Changes for the year: | | | |
| Service cost | 354,604 | - | 354,604 |
| Interest on the total pension liability | 1,137,251 | - | 1,137,251 |
| Changes of benefit terms | - | - | - |
| Differences between expected and actual experience of the total pension liability | (401,284) | - | (401,284) |
| Changes of assumptions | - | - | - |
| Contributions – employer | - | 340,276 | (340,276) |
| Contributions – employee | - | 173,510 | (173,510) |
| Net investment income | - | 1,125,423 | (1,125,423) |
| Difference between projected and actual investment income | - | (1,395,552) | 1,395,552 |
| Benefit payments, including refunds of employee contribution | (619,668) | (619,668) | - |
| Administrative expenses | - | 38,634 | (38,634) |
| Other changes | - | (625) | 625 |
| Net changes | <u>470,903</u> | <u>(338,002)</u> | <u>808,905</u> |
| Balances at December 31, 2015 | <u>\$ 15,756,544</u> | <u>\$ 14,943,807</u> | <u>\$ 812,737</u> |

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

| | 1% Lower <u>6.50%</u> | Current Discount <u>7.50%</u> | 1% Higher <u>8.50%</u> |
|------------------------------|--|--|---|
| Net Pension Liability | \$2,547,701 | \$812,737 | \$(572,876) |

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 16 - PENSION PLAN (CONTINUED)

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

For the calendar year ended December 31, 2015, the District recognized pension expense of \$362,412. At December 31, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| Deferred Amounts Related to Pensions | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|--|--|---|
| Deferred Amounts to be Recognized in Pension Expense in Future Periods | | |
| Differences between expected and actual experience | \$ - | \$ 309,210 |
| Changes of assumptions | - | - |
| Net difference between projected and actual earnings on pension plan investments | <u>1,116,442</u> | <u>-</u> |
| Total deferred amounts to be recognized in pension expense in future periods | <u>1,116,442</u> | <u>309,210</u> |
| Pension Contributions made Subsequent to the Measurement Date | <u>132,427</u> | <u>-</u> |
| Total Deferred Amounts Related to Pensions | <u>\$ 1,248,869</u> | <u>\$ 309,210</u> |

The net amount reported as deferred outflows of resources and deferred inflows of resources related to pensions, prior to contributions subsequent to measurement date, will be recognized in pension expense in future periods as follows:

| <u>Year ending December 31,</u> | <u>Net deferred outflows of resources</u> |
|--|--|
| 2016 | \$ 187,037 |
| 2017 | 187,037 |
| 2018 | 187,037 |
| 2019 | 246,121 |
| 2020 | - |
| Thereafter | - |
| Total | <u>\$ 807,232</u> |

NOTE 17 - 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.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 17 - JOINT RISK MANAGEMENT POOL (CONTINUED)

Since May 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

Losses exceeding the per occurrence self-insured, and reinsurance limit would be the responsibility of the District. During the year ended April 30, 2016, 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.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016

NOTE 18 - 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.

NOTE 19 - 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 47.6 percent of their original investment; therefore in fiscal years 2015 and 2016, the District wrote off approximately 46.5 percent, \$93,600, and 5.9 percent, \$11,900, respectively, of its original investment amount. This loss is unusual and infrequent in nature resulting in the extraordinary item presentation.

NOTE 20 - COMMITMENTS

As of April 30, 2016 and subsequent to year end, the District had various construction projects in progress or pending with commitments totaling approximately \$1,355,000. These commitments are expected to be paid in fiscal year 2017 using funds from the General Fund (\$211,000), Bond Proceeds Fund (\$196,000), Special Recreation Fund (\$259,000), Capital Improvements Fund (\$610,000), Paving and Lighting Fund (\$61,000), and Recreation Fund (\$17,000).

Also, subsequent to year end, the District issued general obligation bonds for \$1,100,400 for the purpose of providing funds to pay for the building, maintaining, improving, and protecting the parks and boulevards of the District.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 21 - RESTATEMENT OF NET POSITION/FUND BALANCE

The April 30, 2015 net position has been restated to correct an error made regarding the calculation of accumulated depreciation and under-capitalization of prior assets over the capitalization threshold, which was discovered in 2016. The effect of the restatement is shown below.

The April 30, 2015 net position and certain fund balances have been restated to correct an error in the recognition of property tax revenue, which was discovered in 2016. The effect of the restatement is shown below.

Also, the District adopted new accounting standards to conform to generally accepted accounting principles. The statements adopted requiring restatement of net position were Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*.

The restatements of the April 30, 2015 net position are as follows:

| | <u>Governmental Activities</u> |
|---|---|
| Net position/fund balance, April 30, 2015, as previously reported | \$ 55,259,532 |
| Adjustment to capitalize prior additions | 127,824 |
| Adjustment for accumulated depreciation error | (1,001,351) |
| Adjustment for property tax revenue recognition | (5,804,086) |
| Adjustment to remove previous net pension asset | (799,750) |
| Adjustment for beginning deferred outflows of resources related to pensions (contributions after measurement date) | 155,810 |
| Adjustment to beginning net pension liability | <u>(3,832)</u> |
| Net position/fund balance, April 30, 2015, as restated | <u>\$ 47,934,147</u> |

| | <u>General Fund</u> | <u>Recreation Fund</u> | <u>Museum Fund</u> | <u>All Other Nonmajor Governmental Funds</u> |
|--|--------------------------------|-----------------------------------|-------------------------------|---|
| Net fund balance, April 30, 2015, as previously reported | \$ 6,886,676 | \$ 2,615,672 | \$ 1,705,693 | \$ 6,523,957 |
| Adjustment for property tax revenue recognition | <u>(2,796,415)</u> | <u>(1,005,852)</u> | <u>(687,202)</u> | <u>(1,314,617)</u> |
| Net fund balance, April 30, 2015, as restated | <u>\$ 4,090,261</u> | <u>\$ 1,609,820</u> | <u>\$ 1,018,491</u> | <u>\$ 5,209,340</u> |

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 22 - RELATED PARTY TRANSACTION

One of the Champaign Parks Foundation board members is an executive at Commerce Bank, which is the bank which purchased the General Obligation (Limited Tax) Park Bond, Series 2015 issued by the District in fiscal year 2016.

NOTE 23 - DISCRETELY PRESENTED COMPONENT UNIT

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

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.

Summary of Significant Accounting Policies

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

The Foundation's financial statements have been prepared using the accrual basis of accounting 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.

Cash and cash equivalents - Cash and cash equivalents consist of deposits in checking accounts and money market accounts.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 23 - DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Summary of Significant Accounting Policies (Continued)

Investments - Investments consist of certificates of deposit. These certificates of deposit are carried at cost, which approximates fair value.

Noncash Contributions - 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.

Promises to Give - 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. There were no outstanding promises to give at April 30, 2016.

Tax-exempt Status - The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The Foundation has been classified as an organization that is a public charity under the Internal Revenue Code and charitable contributions by donors are tax deductible.

The Foundation has no current obligation for unrelated business income tax. Management does not believe there are any uncertain tax positions of the Foundation at April 30, 2016.

Expenses - 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.

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

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 23 - DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes at April 30, 2016:

| | | |
|------------------------------|-----------|-----------------------|
| Virginia Theatre Restoration | \$ | 252,870 |
| West Side Park Sculptures | | 57,867 |
| CUSR | | 39,683 |
| Memorial Tree | | 30,332 |
| Prairie Farm | | 21,655 |
| William Wagner Trust | | 18,356 |
| West Side Park | | 16,853 |
| Meditation Gardens | | 11,481 |
| Leonhard Recreation Center | | 15,968 |
| Various – Under \$10,000 | | <u>62,298</u> |
| Total | \$ | <u>527,363</u> |

Permanently Restricted Net Assets

Permanently restricted net assets consist of the H.E. Moore Trust of \$68,119 as of April 30, 2016.

Endowment

The Foundation is subject to the enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and is required to make disclosures about endowment funds, both donor-restricted endowment funds and board-designated endowment funds.

The Foundation's endowment consists of an individual fund established for a variety of purposes including funds designated by the Board of Directors to function as an endowment. Net assets associated with the endowment fund, including funds designated by the Board of Directors to function as an endowment, are classified and reported based on the existence or absence of donor-imposed restrictions. Endowment assets, both donor-restricted and board-designated, are reflected as investments held for long-term purposes on the statement of financial position.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 23 - DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Endowment (Continued)

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, 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 of 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 is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Board of Directors in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Endowment net asset composition by type of fund as of April 30, 2016:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---------------------------------|---------------------|-----------------------------------|-----------------------------------|--------------|
| Donor-Restricted Endowment Fund | \$ - | \$ - | \$ 68,119 | \$ 68,119 |

Fund Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, deficiencies of this nature that are reported in unrestricted net assets was zero as of April 30, 2016.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2016**

NOTE 23 - DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Return Objectives and Risk Parameters and Spending Policy and How the Investment Objectives Related to Spending Policy

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. Income earned from the endowment is spent in accordance with the Foundation's mission.

Total endowment net assets of \$68,119 at April 30, 2016, were permanently restricted and had no change in value during the year ended April 30, 2016.

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 year ended April 30, 2016, the amount contributed and included as in-kind revenue totaled \$87,844, respectively. An equivalent expense is included in the statement of activities. Of the \$87,844, \$67,971, respectively, was allocated as fundraising expense; therefore, the Foundation only used \$5,764, respectively, of its own funds towards the fundraising expenses on the statement of activities.

For the year ended April 30, 2016, the Foundation also received \$66,865 from the District in contributions, of which \$56,190, respectively, was transferred back to the District. The Foundation also transferred \$8,067 to the District in fiscal year 2016, 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 year ended April 30, 2016, the District's contributions of \$66,865, 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 27 percent of the Foundation's total support and revenue for the years ended April 30, 2016, respectively.

The accompanying notes are an integral part of the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

**CHAMPAIGN PARK DISTRICT
SCHEDULE EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
(Unaudited)**

| Calendar Year Ending <u>December 31,</u> | Actuarially Determined <u>Contribution</u> | Actual <u>Contribution</u> | Contribution Deficiency <u>(Excess)</u> | Covered Valuation <u>Payroll</u> | Actual Contribution as a percentage of covered <u>valuation payroll</u> |
|--|--|-------------------------------|---|--|--|
| 2015 | \$ 340,566 | \$ 340,330 | \$ 236 | \$3,540,183 | 9.61% |

Note to schedule – Additional years will be added to this schedule until 10 years of data is presented.

See accompanying notes to required supplementary information.

CHAMPAIGN PARK DISTRICT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
(Unaudited)

| | |
|---|----------------------|
| Calendar year ended December 31, | <u>2015</u> |
| Total Pension Liability | |
| Service cost | \$ 354,604 |
| Interest on the total pension liability | 1,137,251 |
| Change in benefit terms | - |
| Difference between expected and actual experience of the total pension liability | (401,284) |
| Changes of assumptions | - |
| Benefit payments, including refunds of employee contributions | <u>(619,668)</u> |
| Net change in total pension liability | 470,903 |
| Total pension liability – beginning | <u>15,285,641</u> |
| Total pension liability – ending | <u>\$ 15,756,544</u> |
| Plan Fiduciary Net Position | |
| Contributions – employer | \$ 340,276 |
| Contributions – employee | 173,510 |
| Net investment income | 1,125,423 |
| Benefit payments, including refunds of employee contributions | (1,395,552) |
| Administrative expenses | 38,634 |
| Other | <u>(625)</u> |
| Net change in fiduciary net position | (338,002) |
| Plan fiduciary net position – beginning | <u>15,281,809</u> |
| Plan fiduciary net position – ending | <u>\$ 14,943,807</u> |
| Net pension liability | \$ 812,737 |
| Plan fiduciary net position as a percentage of the total pension liability | 94.84% |
| Covered valuation payroll | \$ 3,540,183 |
| Net pension liability as a percentage of covered valuation payroll | 22.47% |

Note to schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See accompanying notes to required supplementary information.

**CHAMPAIGN PARK DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

Note 1: Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2015 Contribution Rate*

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2015 Contribution Rates:

| | |
|-------------------------------|---|
| Actuarial cost method | Aggregate entry age normal |
| Amortization method | Level percentage of payroll, closed |
| Remaining amortization period | Non-taxing bodies (regular, SLEP, and ECO groups): 28-year closed period until remaining period reaches 15 years (then 15-year rolling period). Early retirement incentive plan liabilities: a period up to 10 years selected by the employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 23 years for most employers (two employers were financed over 32 years). |
| Asset valuation method | 5-year smoothed market; 20% corridor |
| Wage growth | 4.00% |
| Price inflation | 3.0% - approximate; no explicit price inflation assumption is used in this valuation. |
| Salary increases | 4.40% to 16.00% including inflation |
| Investment rate of return | 7.50% |
| Retirement age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2011 valuation pursuant to an experience study of the period 2008-2010. |
| Mortality | RP-2000 Combined Healthy Mortality Table, adjusted for mortality Improvements to 2020 using projection scale AA. For men 120% of the table rates were used. For women 92% of the table rates were used. For disabled lives, the mortality rates are the rates applied to non-disabled lives set forward 10 years. |
| Other information: | |
| Notes | There were no benefit changes during the year |

*Based on Valuation Assumptions used in the December 31, 2013 actuarial valuation.

COMBINING STATEMENTS

CHAMPAIGN PARK DISTRICT
 COMBINING BALANCE SHEET -
 NON-MAJOR GOVERNMENTAL FUNDS
 April 30, 2016

| | Special Revenue Funds | | | | | | Debt Service Fund | Capital Projects Funds | | | | | Permanent Fund | Total Non-Major Governmental Funds | |
|--|-----------------------|-------------------|------------------|-------------------|---------------------|-------------------|-------------------|---------------------------------|---------------------|---------------------------------|-------------------|-------------------|---------------------|------------------------------------|---------------------|
| | Liability Insurance | IMRF | Audit | Social Security | Special Recreation | Police Protection | Special Donation | Bond Amortization/ Debt Service | Paving and Lighting | Capital Improvements and Repair | Land Acquisition | Park Development | Trails and Pathways | Working Cash | |
| ASSETS | | | | | | | | | | | | | | | |
| Cash and cash equivalents | \$ 361,802 | \$ 240,858 | \$ 11,583 | \$ 255,666 | \$ 1,523,119 | \$ 42,458 | \$ 119,291 | \$ 763 | \$ 142,237 | \$ 1,772,297 | \$ 401,483 | \$ 700,066 | \$ 100,011 | \$ 250,000 | \$ 5,921,634 |
| Investments | 96,337 | - | - | - | 227,126 | - | - | - | - | 450,415 | - | - | - | - | 773,878 |
| Receivables: | | | | | | | | | | | | | | | |
| Accounts receivable | 129 | - | - | - | 150 | - | - | - | - | 65,480 | - | - | - | - | 65,759 |
| Intergovernmental | - | - | - | - | - | - | - | - | - | 343,928 | - | - | - | - | 343,928 |
| Property taxes | 302,208 | 333,204 | 20,147 | 364,200 | 619,915 | 20,147 | - | 1,100,348 | 77,489 | - | - | - | - | - | 2,837,658 |
| Prepaid items | - | - | - | - | 2,026 | - | - | - | - | - | - | - | - | - | 2,026 |
| Total assets | <u>\$ 760,476</u> | <u>\$ 574,062</u> | <u>\$ 31,730</u> | <u>\$ 619,866</u> | <u>\$ 2,372,336</u> | <u>\$ 62,605</u> | <u>\$ 119,291</u> | <u>\$ 1,101,111</u> | <u>\$ 219,726</u> | <u>\$ 2,632,120</u> | <u>\$ 401,483</u> | <u>\$ 700,066</u> | <u>\$ 100,011</u> | <u>\$ 250,000</u> | <u>\$ 9,944,883</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | | | | | | | | | | |
| LIABILITIES | | | | | | | | | | | | | | | |
| Accrued salaries payable | \$ 1,026 | \$ 65,954 | \$ - | \$ 7,314 | \$ 5,425 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 79,719 |
| Accounts payable | 28,596 | - | - | - | 18,618 | - | - | - | 992 | 166,238 | - | - | - | - | 214,444 |
| Unearned revenue | 100 | - | - | - | 9,302 | - | - | - | - | - | - | - | - | - | 9,402 |
| Total liabilities | <u>29,722</u> | <u>65,954</u> | <u>-</u> | <u>7,314</u> | <u>33,345</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>992</u> | <u>166,238</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>303,565</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | | | | | | | | |
| Subsequent year property taxes | 302,208 | 333,204 | 20,147 | 364,200 | 619,915 | 20,147 | - | 1,100,348 | 77,489 | - | - | - | - | - | 2,837,658 |
| Unavailable grant funding | - | - | - | - | - | - | - | - | - | 300,000 | - | - | - | - | 300,000 |
| Total deferred inflows of resources | <u>302,208</u> | <u>333,204</u> | <u>20,147</u> | <u>364,200</u> | <u>619,915</u> | <u>20,147</u> | <u>-</u> | <u>1,100,348</u> | <u>77,489</u> | <u>300,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,137,658</u> |
| FUND BALANCES | | | | | | | | | | | | | | | |
| Non-spendable, permanent fund | - | - | - | - | - | - | - | - | - | - | - | - | - | 250,000 | 250,000 |
| Non-spendable, prepaid items | - | - | - | - | 2,026 | - | - | - | - | - | - | - | - | - | 2,026 |
| Restricted | 428,546 | 174,904 | 11,583 | 248,352 | - | 42,458 | 119,291 | 763 | 141,245 | - | - | - | - | - | 1,167,142 |
| Committed | - | - | - | - | - | - | - | - | - | 2,165,882 | 401,483 | 700,066 | 100,011 | - | 3,367,442 |
| Assigned | - | - | - | - | 1,717,050 | - | - | - | - | - | - | - | - | - | 1,717,050 |
| Unassigned | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total fund balances | <u>428,546</u> | <u>174,904</u> | <u>11,583</u> | <u>248,352</u> | <u>1,719,076</u> | <u>42,458</u> | <u>119,291</u> | <u>763</u> | <u>141,245</u> | <u>2,165,882</u> | <u>401,483</u> | <u>700,066</u> | <u>100,011</u> | <u>250,000</u> | <u>6,503,660</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 760,476</u> | <u>\$ 574,062</u> | <u>\$ 31,730</u> | <u>\$ 619,866</u> | <u>\$ 2,372,336</u> | <u>\$ 62,605</u> | <u>\$ 119,291</u> | <u>\$ 1,101,111</u> | <u>\$ 219,726</u> | <u>\$ 2,632,120</u> | <u>\$ 401,483</u> | <u>\$ 700,066</u> | <u>\$ 100,011</u> | <u>\$ 250,000</u> | <u>\$ 9,944,883</u> |

CHAMPAIGN PARK DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended April 30, 2016

| | Special Revenue Funds | | | | | | Debt Service Fund | Capital Projects Funds | | | | Permanent Fund | Total | | |
|---|-----------------------|-------------------|------------------|-------------------|---------------------|-------------------|-------------------|--------------------------------|---------------------|---------------------------------|-------------------|-------------------|---------------------|-------------------|------------------------------|
| | Liability Insurance | IMRF | Audit | Social Security | Special Recreation | Police Protection | Special Donation | Bond Amortization/Debt Service | Paving and Lighting | Capital Improvements and Repair | Land Acquisition | Park Development | Trails and Pathways | Working Cash | Non-Major Governmental Funds |
| Revenues | | | | | | | | | | | | | | | |
| Property taxes | \$ 324,642 | \$ 364,519 | \$ 19,940 | \$ 361,204 | \$ 820,539 | \$ 19,939 | \$ - | \$ 732,350 | \$ 76,442 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,719,575 |
| Intergovernmental revenues | - | - | - | - | - | - | - | - | - | 231,296 | - | - | - | - | 231,296 |
| Charges for services, program rentals and related items | 3,660 | - | - | - | 92,918 | - | - | - | - | - | - | - | - | - | 96,578 |
| Contributions and sponsorships | - | - | - | - | 150 | - | 88,452 | - | - | - | - | - | - | - | 88,602 |
| Grants | 750 | - | - | - | 1,058 | - | - | - | - | - | - | - | - | - | 1,808 |
| Interest income | 1,438 | 609 | 41 | 587 | 5,763 | 139 | 113 | 512 | 336 | 4,090 | 1,049 | 66 | 11 | 14,754 | |
| Special receipts | - | - | - | - | 1,200 | - | - | - | - | 129,383 | - | - | - | - | 130,583 |
| Total revenues | <u>330,490</u> | <u>365,128</u> | <u>19,981</u> | <u>361,791</u> | <u>921,628</u> | <u>20,078</u> | <u>88,565</u> | <u>732,862</u> | <u>76,778</u> | <u>364,749</u> | <u>1,049</u> | <u>66</u> | <u>11</u> | <u>-</u> | <u>3,283,176</u> |
| Expenditures | | | | | | | | | | | | | | | |
| Current: | | | | | | | | | | | | | | | |
| Culture and recreation: | | | | | | | | | | | | | | | |
| Salaries and wages | 41,580 | - | - | - | 354,764 | - | - | - | - | - | - | - | - | - | 396,344 |
| Fringe benefits | 8,725 | 306,132 | - | 363,630 | 72,800 | - | - | - | - | - | - | - | - | - | 751,287 |
| Commodities | 12,096 | - | - | - | 62,521 | - | - | - | - | - | - | - | - | - | 74,617 |
| Contractual services | 222,038 | - | 20,265 | - | 211,224 | 16,932 | 41,134 | - | - | 144,429 | - | - | - | - | 656,022 |
| Capital outlay | - | - | - | - | 83,872 | - | - | - | 27,243 | 544,400 | - | - | - | - | 655,515 |
| Total expenditures | <u>284,439</u> | <u>306,132</u> | <u>20,265</u> | <u>363,630</u> | <u>785,181</u> | <u>16,932</u> | <u>41,134</u> | <u>-</u> | <u>27,243</u> | <u>688,829</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,533,785</u> |
| Net Excess (Deficit) of Revenues over Expenditures | <u>46,051</u> | <u>58,996</u> | <u>(284)</u> | <u>(1,839)</u> | <u>136,447</u> | <u>3,146</u> | <u>47,431</u> | <u>732,862</u> | <u>49,535</u> | <u>(324,080)</u> | <u>1,049</u> | <u>66</u> | <u>11</u> | <u>-</u> | <u>749,391</u> |
| Other Financing Sources (Uses) | | | | | | | | | | | | | | | |
| Transfers in | - | - | - | - | - | - | - | - | - | 754,600 | 100,000 | 700,000 | 100,000 | - | 1,654,600 |
| Transfers out | - | - | - | - | - | - | - | (1,109,671) | - | - | - | - | - | - | (1,109,671) |
| Net other financing sources (uses) | - | - | - | - | - | - | - | (1,109,671) | - | 754,600 | 100,000 | 700,000 | 100,000 | - | 544,929 |
| Net Change in Fund Balances | <u>46,051</u> | <u>58,996</u> | <u>(284)</u> | <u>(1,839)</u> | <u>136,447</u> | <u>3,146</u> | <u>47,431</u> | <u>(376,809)</u> | <u>49,535</u> | <u>430,520</u> | <u>101,049</u> | <u>700,066</u> | <u>100,011</u> | <u>-</u> | <u>1,294,320</u> |
| Fund Balance, Beginning of Year, As Restated | <u>382,495</u> | <u>115,908</u> | <u>11,867</u> | <u>250,191</u> | <u>1,582,629</u> | <u>39,312</u> | <u>71,860</u> | <u>377,572</u> | <u>91,710</u> | <u>1,735,362</u> | <u>300,434</u> | <u>-</u> | <u>-</u> | <u>250,000</u> | <u>5,209,340</u> |
| Fund Balance, End of Year | <u>\$ 428,546</u> | <u>\$ 174,904</u> | <u>\$ 11,583</u> | <u>\$ 248,352</u> | <u>\$ 1,719,076</u> | <u>\$ 42,458</u> | <u>\$ 119,291</u> | <u>\$ 763</u> | <u>\$ 141,245</u> | <u>\$ 2,165,882</u> | <u>\$ 401,483</u> | <u>\$ 700,066</u> | <u>\$ 100,011</u> | <u>\$ 250,000</u> | <u>\$ 6,503,660</u> |

SPECIAL REVENUE FUNDS

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
LIABILITY INSURANCE FUND
For the Year Ended April 30, 2016

| | Actual | Budget (Final) | Budget (Original) |
|--|---------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 324,642 | \$ 324,970 | \$ 324,970 |
| Charges for services, program rentals, and related items | 3,660 | - | - |
| Grants | 750 | - | - |
| Interest income | 1,438 | 625 | 625 |
| Total revenues | 330,490 | 325,595 | 325,595 |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Salaries and wages | 41,580 | 41,600 | 41,205 |
| Fringe benefits | 8,725 | 8,905 | 9,363 |
| Commodities | 12,096 | 13,098 | 11,535 |
| Contractual services | 222,038 | 225,822 | 227,322 |
| Capital outlay | - | 48,886 | 48,886 |
| Total expenditures | 284,439 | 338,311 | 338,311 |
| Net change in fund balances | 46,051 | (12,716) | (12,716) |
| Fund balance, beginning of year, as restated | 382,495 | 382,495 | 382,495 |
| Fund balance, end of year | \$ 428,546 | \$ 369,779 | \$ 369,779 |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
ILLINOIS MUNICIPAL RETIREMENT FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 364,519 | \$ 358,530 | \$ 358,530 |
| Interest income | 609 | 225 | 225 |
| Total revenues | <u>365,128</u> | <u>358,755</u> | <u>358,755</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Fringe benefits | <u>306,132</u> | <u>335,000</u> | <u>335,000</u> |
| Total expenditures | <u>306,132</u> | <u>335,000</u> | <u>335,000</u> |
| Net change in fund balances | <u>58,996</u> | <u>23,755</u> | <u>23,755</u> |
| Fund balance, beginning of year, as restated | <u>115,908</u> | <u>115,908</u> | <u>115,908</u> |
| Fund balance, end of year | <u>\$ 174,904</u> | <u>\$ 139,663</u> | <u>\$ 139,663</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
AUDIT FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 19,940 | \$ 19,830 | \$ 19,830 |
| Interest income | 41 | 20 | 20 |
| Total revenues | <u>19,981</u> | <u>19,850</u> | <u>19,850</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | <u>20,265</u> | <u>20,450</u> | <u>20,450</u> |
| Total expenditures | <u>20,265</u> | <u>20,450</u> | <u>20,450</u> |
| Net change in fund balances | <u>(284)</u> | <u>(600)</u> | <u>(600)</u> |
| Fund balance, beginning of year, as restated | <u>11,867</u> | <u>11,867</u> | <u>11,867</u> |
| Fund balance, end of year | <u>\$ 11,583</u> | <u>\$ 11,267</u> | <u>\$ 11,267</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
SOCIAL SECURITY FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 361,204 | \$ 361,590 | \$ 361,590 |
| Interest income | 587 | 540 | 540 |
| Total revenues | <u>361,791</u> | <u>362,130</u> | <u>362,130</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Fringe benefits | <u>363,630</u> | <u>379,100</u> | <u>379,100</u> |
| Total expenditures | <u>363,630</u> | <u>379,100</u> | <u>379,100</u> |
| Net change in fund balances | <u>(1,839)</u> | <u>(16,970)</u> | <u>(16,970)</u> |
| Fund balance, beginning of year, as restated | <u>250,191</u> | <u>250,191</u> | <u>250,191</u> |
| Fund balance, end of year | <u>\$ 248,352</u> | <u>\$ 233,221</u> | <u>\$ 233,221</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
SPECIAL RECREATION FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|---------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 820,539 | \$ 821,130 | \$ 821,130 |
| Charges for services, program rentals, and related items | 92,918 | 141,784 | 141,784 |
| Contributions and sponsorships | 150 | - | - |
| Grants | 1,058 | - | - |
| Interest income | 5,763 | 3,000 | 3,000 |
| Special receipts | 1,200 | 1,259 | 1,259 |
| Total revenues | <u>921,628</u> | <u>967,173</u> | <u>967,173</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Salaries and wages | 354,764 | 382,518 | 389,588 |
| Fringe benefits | 72,800 | 88,720 | 87,440 |
| Commodities | 62,521 | 44,878 | 49,694 |
| Contractual services | 211,224 | 199,953 | 189,347 |
| Capital outlay | <u>83,872</u> | <u>398,628</u> | <u>398,628</u> |
| Total expenditures | <u>785,181</u> | <u>1,114,697</u> | <u>1,114,697</u> |
| Net change in fund balances | <u>136,447</u> | <u>(147,524)</u> | <u>(147,524)</u> |
| Fund balance, beginning of year, as restated | <u>1,582,629</u> | <u>1,582,629</u> | <u>1,582,629</u> |
| Fund balance, end of year | <u>\$ 1,719,076</u> | <u>\$ 1,435,105</u> | <u>\$ 1,435,105</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
POLICE PROTECTION FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 19,939 | \$ 19,830 | \$ 19,830 |
| Interest income | 139 | 60 | 60 |
| Total revenues | <u>20,078</u> | <u>19,890</u> | <u>19,890</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | <u>16,932</u> | <u>19,890</u> | <u>19,890</u> |
| Total expenditures | <u>16,932</u> | <u>19,890</u> | <u>19,890</u> |
| Net change in fund balances | <u>3,146</u> | <u>-</u> | <u>-</u> |
| Fund balance, beginning of year, as restated | <u>39,312</u> | <u>39,312</u> | <u>39,312</u> |
| Fund balance, end of year | <u>\$ 42,458</u> | <u>\$ 39,312</u> | <u>\$ 39,312</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
SPECIAL DONATION FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|---------------------------------|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Contributions and sponsorships | \$ 88,452 | \$ 67,100 | \$ 67,100 |
| Interest income | 113 | 75 | 75 |
| Total revenues | <u>88,565</u> | <u>67,175</u> | <u>67,175</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | 41,134 | 67,175 | 67,175 |
| Total expenditures | <u>41,134</u> | <u>67,175</u> | <u>67,175</u> |
| Net change in fund balances | <u>47,431</u> | <u>-</u> | <u>-</u> |
| Fund balance, beginning of year | <u>71,860</u> | <u>71,860</u> | <u>71,860</u> |
| Fund balance, end of year | <u>\$ 119,291</u> | <u>\$ 71,860</u> | <u>\$ 71,860</u> |

DEBT SERVICE FUND

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
BOND AMORTIZATION/DEBT SERVICE FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|--------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 732,350 | \$ 732,330 | \$ 732,330 |
| Interest income | <u>512</u> | <u>350</u> | <u>350</u> |
| Total revenues | <u>732,862</u> | <u>732,680</u> | <u>732,680</u> |
| EXPENDITURES | <u>-</u> | <u>-</u> | <u>-</u> |
| Net excess of revenues over expenditures | <u>732,862</u> | <u>732,680</u> | <u>732,680</u> |
| OTHER FINANCING USES | | | |
| Transfers out | <u>(1,109,671)</u> | <u>(1,109,812)</u> | <u>(1,109,812)</u> |
| Net change in fund balances | (376,809) | (377,132) | (377,132) |
| Fund balance, beginning of year, as restated | <u>377,572</u> | <u>377,572</u> | <u>377,572</u> |
| Fund balance, end of year | <u>\$ 763</u> | <u>\$ 440</u> | <u>\$ 440</u> |

CAPITAL PROJECTS FUNDS

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
PAVING AND LIGHTING FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Property taxes | \$ 76,442 | \$ 76,280 | \$ 76,280 |
| Interest income | 336 | 125 | 125 |
| Total revenues | <u>76,778</u> | <u>76,405</u> | <u>76,405</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | - | 60,757 | 60,757 |
| Capital outlay | 27,243 | 27,243 | 27,243 |
| Total expenditures | <u>27,243</u> | <u>88,000</u> | <u>88,000</u> |
| Net change in fund balances | <u>49,535</u> | <u>(11,595)</u> | <u>(11,595)</u> |
| Fund balance, beginning of year, as restated | <u>91,710</u> | <u>91,710</u> | <u>91,710</u> |
| Fund balance, end of year | <u>\$ 141,245</u> | <u>\$ 91,710</u> | <u>\$ 91,710</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
CAPITAL IMPROVEMENTS AND REPAIR FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|---|---------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Intergovernmental revenues | \$ 231,296 | \$ 287,885 | \$ 287,885 |
| Interest income | 4,090 | 500 | 500 |
| Special receipts | <u>129,363</u> | <u>120,051</u> | <u>120,051</u> |
| Total revenues | <u>364,749</u> | <u>408,436</u> | <u>408,436</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | 144,429 | 124,868 | 124,473.00 |
| Capital outlay | <u>544,400</u> | <u>922,732</u> | <u>923,127</u> |
| Total expenditures | <u>688,829</u> | <u>1,047,600</u> | <u>1,047,600</u> |
| Net deficit of revenues over expenditures | <u>(324,080)</u> | <u>(639,164)</u> | <u>(639,164)</u> |
| OTHER FINANCING SOURCES | | | |
| Transfers in | <u>754,600</u> | <u>1,554,600</u> | <u>1,554,600</u> |
| Net change in fund balances | 430,520 | 915,436 | 915,436 |
| Fund balance, beginning of year | <u>1,735,362</u> | <u>1,735,362</u> | <u>1,735,362</u> |
| Fund balance, end of year | <u>\$ 2,165,882</u> | <u>\$ 2,650,798</u> | <u>\$ 2,650,798</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
LAND ACQUISITION FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|---------------|---------------------------|------------------------------|
| REVENUES | | | |
| Interest income | \$ 1,049 | \$ 350 | \$ 350 |
| EXPENDITURES | | | |
| Net excess of revenues over expenditures | 1,049 | 350 | 350 |
| OTHER FINANCING SOURCES | | | |
| Transfers in | 100,000 | 100,000 | 100,000 |
| Net change in fund balances | 101,049 | 100,350 | 100,350 |
| Fund balance, beginning of year | 300,434 | 300,434 | 300,434 |
| Fund balance, end of year | \$ 401,483 | \$ 400,784 | \$ 400,784 |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
PARK DEVELOPMENT FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Interest income | \$ 66 | \$ - | \$ - |
| EXPENDITURES | - | - | - |
| Net excess of revenues over expenditures | <u>66</u> | <u>-</u> | <u>-</u> |
| OTHER FINANCING SOURCES | | | |
| Transfers in | <u>700,000</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 700,066 | - | - |
| Fund balance, beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 700,066</u> | <u>\$ -</u> | <u>\$ -</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
TRAILS AND PATHWAYS FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|--|-------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Interest income | \$ 11 | \$ - | \$ - |
| EXPENDITURES | - | - | - |
| Net excess of revenues over expenditures | <u>11</u> | <u>-</u> | <u>-</u> |
| OTHER FINANCING SOURCES | | | |
| Transfers in | <u>100,000</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 100,011 | - | - |
| Fund balance, beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ 100,011</u> | <u>\$ -</u> | <u>\$ -</u> |

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
BOND PROCEEDS FUND
For the Year Ended April 30, 2016

| | <u>Actual</u> | <u>Budget (Final)</u> | <u>Budget (Original)</u> |
|---|---------------------|---------------------------|------------------------------|
| REVENUES | | | |
| Grants | \$ - | \$ 750,000 | \$ 750,000 |
| Interest income | 883 | 200 | 200 |
| Total revenues | <u>883</u> | <u>750,200</u> | <u>750,200</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Contractual services | 3,388 | 5,060 | 5,060 |
| Capital outlay | <u>285,667</u> | <u>1,172,690</u> | <u>1,172,690</u> |
| Debt service: | | | |
| Principal | 400,000 | 400,000 | 400,000 |
| Interest and fees | <u>131,428</u> | <u>131,417</u> | <u>131,417</u> |
| Total expenditures | <u>820,483</u> | <u>1,709,167</u> | <u>1,709,167</u> |
| Net deficit of revenues over expenditures | <u>(819,600)</u> | <u>(958,967)</u> | <u>(958,967)</u> |
| OTHER FINANCING SOURCES | | | |
| Transfers in | <u>1,109,671</u> | <u>1,109,812</u> | <u>1,109,812</u> |
| Net change in fund balances | 290,071 | 150,845 | 150,845 |
| Fund balance, beginning of year | <u>(549,755)</u> | <u>(549,755)</u> | <u>(549,755)</u> |
| Fund balance, end of year | <u>\$ (259,684)</u> | <u>\$ (398,910)</u> | <u>\$ (398,910)</u> |

PERMANENT FUND

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
WORKING CASH FUND
For the Year Ended April 30, 2016

| | Actual | Budget (Final) | Budget (Original) |
|--|------------|-------------------|----------------------|
| REVENUES | | | |
| 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 | - | - | - |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation: | | | |
| Salaries and wages | - | - | - |
| Fringe benefits | - | - | - |
| Commodities | - | - | - |
| Contractual services | - | - | - |
| Total current | - | - | - |
| Capital outlay | - | - | - |
| Total expenditures | - | - | - |
| Net excess (deficit) of revenues over expenditures | - | - | - |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | - | - | - |
| Transfers out | - | - | - |
| Net other financing sources (uses): | - | - | - |
| Net change in fund balances | - | - | - |
| Fund balance, beginning of year | 250,000 | 250,000 | 250,000 |
| Fund balance, end of year | \$ 250,000 | \$ 250,000 | \$ 250,000 |

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, 2016**

| | <u>Balance April 30, 2015</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance April 30, 2016</u> |
|----------------------------|-----------------------------------|------------------|-------------------|-----------------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 44,347 | \$ 9,432 | \$ (8,895) | \$ 44,884 |
| LIABILITIES | | | | |
| Accounts payable | \$ 571 | \$ 8,639 | \$ (8,895) | \$ 315 |
| Due to affiliated agencies | 43,776 | 793 | - | 44,569 |
| Total liabilities | <u>\$ 44,347</u> | <u>\$ 9,432</u> | <u>\$ (8,895)</u> | <u>\$ 44,884</u> |

STATISTICAL SECTION (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 19 through Schedule 22

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 23 through Schedule 26

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

Debt Capacity Schedules - Schedule 27 through Schedule 31

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 32 and Schedule 33

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 34 through Schedule 36

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

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | | | | | | | | | | |
| Restricted | \$ 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 | \$ 35,768,663 |
| Unrestricted | 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 | 1,416,379 |
| Total Governmental Activities, Net Position | <u>6,635,053</u> | <u>7,630,229</u> | <u>7,286,552</u> | <u>8,513,417</u> | <u>11,193,039</u> | <u>13,284,336</u> | <u>13,006,809</u> | <u>13,902,641</u> | <u>14,345,259</u> | <u>13,078,771</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> | <u>\$ 50,263,813</u> |
| Business-Type Activities | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Unrestricted | - | - | - | - | - | - | - | - | - | - |
| Total Business-Type Activities, Net Position | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Primary Government | | | | | | | | | | |
| Net Investment in | | | | | | | | | | |
| Capital Assets | \$ 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 | \$ 35,768,663 |
| Restricted | 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 | 1,416,379 |
| Unrestricted | <u>6,635,053</u> | <u>7,630,229</u> | <u>7,286,552</u> | <u>8,584,703</u> | <u>11,193,039</u> | <u>13,284,336</u> | <u>13,006,809</u> | <u>13,902,641</u> | <u>14,345,259</u> | <u>13,078,771</u> |
| Total Primary Government, Net Position | <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> | <u>\$ 50,263,813</u> |

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

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|--------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
| Expenses | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Culture and Recreation | \$ 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 | \$ 12,434,632 |
| Interest on Long-Term Debt | 318,594 | 315,101 | 303,277 | 288,319 | 269,582 | 246,359 | 226,474 | 178,502 | 151,631 | 140,061 |
| Total Governmental Activities Expenses | 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 | 12,574,693 |
| Business-Type Activities: | | | | | | | | | | |
| Tennis Center | - | - | - | - | - | - | - | - | - | - |
| Total Primary Government Expenses | 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 | 12,574,693 |
| Program Revenues | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Culture and Recreation: | | | | | | | | | | |
| Charges for Services | 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 | 2,728,592 |
| Operating Grants and Contributions | 210,116 | 106,053 | 166,683 | 190,932 | 153,337 | 157,248 | 87,233 | 143,307 | 116,774 | 134,875 |
| Capital Grants and Contributions | 415,200 | 1,165,000 | 671,400 | 754,286 | 958,984 | 699,512 | 1,383,455 | 2,695,833 | 503,996 | 27,000 |
| Total Governmental Activities Program Revenues | 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 | 2,890,467 |
| Business-Type Activities: | | | | | | | | | | |
| Tennis Center: | | | | | | | | | | |
| Charges for Services | - | - | - | - | - | - | - | - | - | - |
| Operating Grants and Contributions | - | - | - | - | - | - | - | - | - | - |
| Total Business-Type Activities Program Revenues | - | - | - | - | - | - | - | - | - | - |
| Total Primary Government Program Revenues | 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 | 2,890,467 |
| Net (Expense) Revenue | | | | | | | | | | |
| Governmental Activities | (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) | (9,684,226) |
| Business-Type Activities | - | - | - | - | - | - | - | - | - | - |
| Total Primary Government Net (Expense) Revenue | (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) | (9,684,226) |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Property Tax | 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 | 11,289,634 |
| Replacement Tax | 284,042 | 313,096 | 280,270 | 222,106 | 281,141 | 247,958 | 262,437 | 275,043 | 287,883 | 234,046 |
| Interest Income | 397,453 | 381,828 | 141,490 | 63,847 | 63,217 | 28,245 | 40,693 | 17,195 | 29,322 | 60,851 |
| Special Receipts | 135,464 | 190,301 | 149,656 | 379,721 | 218,381 | 213,333 | 224,231 | 188,633 | 277,134 | 186,350 |
| Other | 72,702 | 56,153 | 68,530 | 87,255 | 62,159 | 804,789 | 64,620 | 67,958 | 127,481 | 254,921 |
| Transfers | 18,038 | - | - | - | - | - | - | - | - | - |
| Contribution of Net Capital Assets | 800,468 | - | - | - | - | - | - | - | - | - |
| Total Governmental Activities General Revenues and Other | 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 | 12,025,802 |
| Business-Type Activities: | | | | | | | | | | |
| Interest Income | - | - | - | - | - | - | - | - | - | - |
| Transfers | (818,506) | - | - | - | - | - | - | - | - | - |
| Total Business-Type Activities General Revenues and Other | (818,506) | - | - | - | - | - | - | - | - | - |
| Total Primary Government General Revenues | 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 | 12,025,802 |
| Extraordinary Item | | | | | | | | | | |
| Loss on Cash Equivalent | - | - | - | - | - | - | - | - | (93,600) | (11,910) |
| Change in Net Position | | | | | | | | | | |
| Governmental Activities | 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 | 2,329,666 |
| Business-Type Activities | (818,506) | - | - | - | - | - | - | - | - | - |
| Total Change in Net Position | \$ 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 | \$ 2,329,666 |

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

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|---------------------|
| General Fund: | | | | | | | | | | |
| Reserved | \$ 2,000 | \$ - | \$ 8,589 | \$ 749 | \$ 2,250 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unreserved | 3,723,880 | 4,329,140 | 3,705,169 | 5,111,243 | 6,390,100 | - | - | - | - | - |
| Total General Fund | <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> | <u>\$ -</u> |
| All Other Governmental Funds: | | | | | | | | | | |
| Reserved, Reported in: | | | | | | | | | | |
| Special Revenue Funds | \$ 14,880 | \$ 36,458 | \$ 12,553 | \$ 6,943 | \$ 8,159 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service Fund | - | - | - | - | - | - | - | - | - | - |
| Unreserved, Reported in: | | | | | | | | | | |
| Special Revenue Funds | 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 | 868,675 | 1,306,204 | 1,073,139 | 679,038 | 979,426 | - | - | - | - | - |
| Permanent Fund | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | - | - | - | - | - |
| Total All Other Governmental Funds | <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> | <u>\$ -</u> |
| General Fund: | | | | | | | | | | |
| Non-Spendable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,193 | \$ - | \$ 2,304 | \$ 858 | \$ 12,560 |
| Unassigned | - | - | - | - | - | 7,044,891 | 6,145,304 | 6,471,136 | 6,885,818 | 4,429,108 |
| Total General Fund | <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> | <u>\$ 4,441,668</u> |
| All Other Governmental Funds: | | | | | | | | | | |
| Non-Spendable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 261,614 | \$ 255,182 | \$ 268,173 | \$ 257,345 | \$ 275,846 |
| Restricted | - | - | - | - | - | 3,666,480 | 3,082,670 | 2,987,015 | 2,912,415 | 1,167,142 |
| Committed | - | - | - | - | - | 100,000 | 100,057 | 200,115 | 442,796 | 3,367,442 |
| Assigned | - | - | - | - | - | 6,884,547 | 7,073,206 | 5,586,781 | 7,809,447 | 5,063,373 |
| Unassigned | - | - | - | - | - | (799,334) | (833,339) | (1,137,242) | (1,126,436) | (259,684) |
| Total All Other Governmental Funds | <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> | <u>\$ 9,614,119</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

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|-----------------------|---------------------|-------------------|---------------------|---------------------|---------------------|-----------------------|-----------------------|---------------------|---------------------|
| Revenues | | | | | | | | | | |
| Property Taxes | \$ 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 | \$ 11,289,634 |
| Intergovernmental Revenues | 284,042 | 313,096 | 280,270 | 222,106 | 281,141 | 247,958 | 262,437 | 275,043 | 287,883 | 234,046 |
| Charges for Services, Program Rentals and Related Items | 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 | 2,728,592 |
| Contributions and Sponsorships | 192,914 | 1,212,800 | 103,895 | 85,733 | 106,822 | 92,946 | 76,933 | 130,626 | 81,838 | 133,067 |
| Merchandise and Concession Sales | 228,647 | 265,328 | 245,067 | 232,768 | 201,265 | 241,173 | 180,678 | 174,223 | 202,250 | - |
| Grants | 431,850 | 58,253 | 62,788 | 1,335,405 | 79,595 | 64,302 | 660,320 | 1,720,061 | 1,853,443 | 1,808 |
| Interest Income | 374,036 | 381,828 | 141,489 | 63,847 | 63,217 | 28,245 | 40,693 | 17,195 | 29,322 | 60,851 |
| Special Receipts | 158,473 | 190,301 | 149,656 | 379,721 | 218,381 | 213,333 | 224,231 | 188,633 | 277,134 | 186,350 |
| Miscellaneous | 73,662 | 56,153 | 68,530 | 87,255 | 62,159 | 98,599 | 64,620 | 67,958 | 127,481 | 254,921 |
| Total Revenues | 12,085,192 | 13,534,010 | 12,746,355 | 14,605,709 | 13,435,250 | 13,988,424 | 14,414,252 | 16,324,806 | 16,698,598 | 14,889,269 |
| Expenditures | | | | | | | | | | |
| Current: | | | | | | | | | | |
| Culture and Recreation | 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 | 10,370,959 |
| Capital Outlay | 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 | 1,297,342 |
| Debt Service: | | | | | | | | | | |
| Principal | 1,165,000 | 265,000 | 275,000 | 285,000 | 295,000 | 305,000 | 315,000 | 375,000 | 385,000 | 400,000 |
| Interest and Fees | 410,766 | 334,879 | 307,402 | 292,598 | 270,449 | 251,712 | 231,779 | 190,575 | 145,214 | 131,428 |
| Bond Issuance Costs | - | - | - | - | - | - | - | 93,279 | - | - |
| Total Expenditures | 13,365,371 | 12,200,979 | 12,521,379 | 12,941,202 | 10,758,800 | 12,177,816 | 15,751,563 | 17,960,824 | 13,801,037 | 12,199,729 |
| Excess (Deficit) of | | | | | | | | | | |
| Revenues Over Expenditures | (1,280,179) | 1,333,031 | 224,976 | 1,664,507 | 2,676,450 | 1,810,608 | (1,337,311) | (1,636,018) | 2,897,561 | 2,689,540 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Transfers In | 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 | 2,859,865 |
| Transfers Out | (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) | (2,859,865) |
| Disposal of Capital Assets | - | - | - | - | - | 240,000 | - | - | - | - |
| Issuance of Debt | - | - | - | - | - | - | - | 4,670,000 | - | - |
| Payment to Refunding Bond Escrow Agent | - | - | - | - | - | - | - | (4,589,738) | - | - |
| Bond Issuance Premium | - | - | - | - | - | - | - | 110,958 | - | - |
| Net Other Financing Sources (Uses) | 18,038 | - | - | - | - | 240,000 | - | 191,220 | - | - |
| Extraordinary Item | | | | | | | | | | |
| Loss on Cash Equivalent | - | - | - | - | - | - | - | - | (93,600) | (11,910) |
| Net Change in Fund Balance | \$ (1,262,141) | \$ 1,333,031 | \$ 224,976 | \$ 1,664,507 | \$ 2,676,450 | \$ 2,050,608 | \$ (1,337,311) | \$ (1,444,798) | \$ 2,803,961 | \$ 2,677,630 |
| Debt Service as a Percent of Non-Capital Expenditures | 15.67% | 6.07% | 5.56% | 5.66% | 5.79% | 5.97% | 6.03% | 5.30% | 4.54% | 5.12% |

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 | | | |
| 2015 | 2016/2017 | \$ 1,551,337,617 | \$ 992,773 | \$ 1,552,330,390 | 0.7443 | \$ 4,656,991,170 | 33.33% |
| 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% |

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 the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding 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 | 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> | 2015 <u>2016/2017</u> | |
|-------------------------------------|--------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------|
| Champaign Park District: | Rate Limit if applicable | | | | | | | | | | |
| General | 0.3500 | 0.3281 | 0.3154 | 0.3206 | 0.3379 | 0.3374 | 0.3419 | 0.3497 | 0.3499 | 0.3500 | 0.3479 |
| Recreation | 0.3700 | 0.0695 | 0.0696 | 0.0697 | 0.0717 | 0.0549 | 0.1001 | 0.1114 | 0.1205 | 0.1259 | 0.1267 |
| Museum | 0.1500 | 0.0525 | 0.0499 | 0.05 | 0.0514 | 0.0916 | 0.0648 | 0.0704 | 0.0808 | 0.0860 | 0.0866 |
| IL Municipal Retirement Fund (IMRF) | N/A | 0.0196 | 0.0185 | 0.0185 | 0.0170 | 0.0174 | 0.0186 | 0.0196 | 0.0246 | 0.0239 | 0.0215 |
| Social Security | N/A | 0.0241 | 0.0246 | 0.0234 | 0.0219 | 0.0206 | 0.0210 | 0.0220 | 0.0233 | 0.0237 | 0.0235 |
| Audit | 0.0050 | 0.0008 | 0.0013 | 0.0017 | 0.0014 | 0.0014 | 0.0012 | 0.0013 | 0.0014 | 0.0013 | 0.0013 |
| Liability Insurance | N/A | 0.0241 | 0.0234 | 0.0198 | 0.0170 | 0.0168 | 0.0174 | 0.0183 | 0.0210 | 0.0213 | 0.0195 |
| Debt Service | N/A | 0.0768 | 0.0700 | 0.0657 | 0.0655 | 0.0665 | 0.0677 | 0.0697 | 0.0964 | 0.0480 | 0.0710 |
| Paving and Lighting | 0.0050 | 0.0048 | 0.0047 | 0.0046 | 0.0048 | 0.0049 | 0.0048 | 0.0049 | 0.0050 | 0.0050 | 0.0050 |
| Police | 0.0250 | 0.0015 | 0.0016 | 0.0017 | 0.0014 | 0.0014 | 0.0014 | 0.0015 | 0.0016 | 0.0013 | 0.0013 |
| Special Recreation | 0.0400 | 0.0396 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 | 0.0400 |
| | | 0.6414 | 0.6190 | 0.6157 | 0.6300 | 0.6529 | 0.6789 | 0.7088 | 0.7645 | 0.7264 | 0.7443 |
| City of Champaign | | 1.2659 | 1.2942 | 1.2942 | 1.2942 | 1.2942 | 1.3084 | 1.3152 | 1.3152 | 1.3152 | 1.3152 |
| Champaign County | | 0.7616 | 0.7389 | 0.7426 | 0.7487 | 0.7688 | 0.7841 | 0.8138 | 0.8511 | 0.8636 | 0.8672 |
| Forest Preserve District | | 0.0800 | 0.0779 | 0.0783 | 0.0790 | 0.0817 | 0.0843 | 0.0880 | 0.0931 | 0.0944 | 0.0947 |
| Champaign Township | | 0.0357 | 0.0350 | 0.0350 | 0.0357 | 0.0371 | 0.0385 | 0.0404 | 0.0467 | 0.0472 | 0.0419 |
| Health District | | 0.1060 | 0.1049 | 0.1052 | 0.1071 | 0.1075 | 0.1102 | 0.1163 | 0.1259 | 0.129 | 0.1307 |
| Parkland College | | 0.4720 | 0.4688 | 0.5115 | 0.5082 | 0.5064 | 0.5120 | 0.5191 | 0.5253 | 0.5259 | 0.546 |
| Champaign School District Unit 4 | | 3.7273 | 3.6296 | 3.6554 | 3.6546 | 3.7238 | 3.8805 | 4.1185 | 4.3014 | 4.3884 | 4.4117 |
| Mass Transit District | | 0.2592 | 0.2544 | 0.2575 | 0.2619 | 0.2725 | 0.2831 | 0.2966 | 0.3198 | 0.3282 | 0.3332 |
| Total | | <u>7.3491</u> | <u>7.2227</u> | <u>7.2954</u> | <u>7.3194</u> | <u>7.4449</u> | <u>7.6800</u> | <u>8.0167</u> | <u>8.3430</u> | <u>8.4183</u> | <u>8.4849</u> |

Note 1: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceeding fiscal year.

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

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

| Name of Company | 2016 | | | 2007 | | |
|---|------------------------------|------|-------------------------------------|------------------------------|------|-------------------------------------|
| | 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% | \$ 21,009,740 | 1 | 1.58% |
| Campus Property Management (Housing) | 18,708,990 | 2 | 1.10% | 17,174,130 | 2 | 1.29% |
| Bankier Family | 12,991,030 | 3 | 0.77% | 8,725,850 | 4 | 0.65% |
| Shapland Realty, LLC | 10,266,290 | 4 | 0.61% | 9,295,090 | 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% | 5,962,900 | 6 | 0.45% |
| 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% | 5,630,570 | 7 | 0.42% |
| Peter Hostein | | | | 7,395,340 | 5 | 0.55% |
| Jeffrey R. Hartman | | | | 5,509,740 | 8 | 0.41% |
| Royse & Brinkmeyer Apts | | | | 4,897,540 | 10 | 0.37% |
| Campus Investors LLC | | | | 4,973,290 | 9 | 0.37% |
| Total | \$110,428,700 | | 6.51% | \$90,574,190 | | 6.79% |

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 |
| 2016-2017 | \$ 11,546,606 | \$ - | 0.00% | \$ - | \$ - | 0.00% |
| 2015-2016 | 11,093,505 | - | 0.00% | 11,063,851 | 11,063,851 | 99.73% |
| 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% |

Note 1: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceeding 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 | | | |
| 2016 | \$ - | \$ 4,663,269 | \$ 4,663,269 | \$ - | \$ - |
| 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 |

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 |
|----------------|--|---|----------------------------|---|---------------|
| 2016 | \$ - | \$ - | \$ - | 0.00% | \$ - |
| 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 |

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, 2016
 (Unaudited)

| Governmental Unit | Bonded Debt Outstanding | Percentage Applicable to the Park District | Amount Applicable to the Park District (2) |
|---|-------------------------------|---|---|
| City of Champaign | \$ 59,060,000 | 100.00% | \$ 59,060,000 |
| Champaign County | 33,997,566 | 43.91% | 14,928,628 |
| Champaign School District Unit #4 | 2,715,000 | 80.53% | 2,186,410 |
| Champaign-Urbana Public Health District | 1,057,030 | 78.68% | 831,648 |
| Parkland College | 60,705,000 | 31.81% | 19,308,682 |
| Champaign County Forest Preserve | <u>733,566</u> | 43.60% | <u>319,803</u> |
| Subtotal, Overlapping Debt (1) | 158,268,162 | | 96,635,171 |
| Champaign Park District Direct Debt | <u>4,268,620</u> | 100.00% | <u>4,268,620</u> |
| Total Direct and Overlapping Debt | <u><u>\$ 162,536,782</u></u> | | <u><u>\$ 100,903,791</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, 2016
 (Unaudited)

| | |
|--|------------------|
| Assessed Valuation (2015 Levy Year) | \$ 1,551,337,617 |
| <hr style="border-top: 3px double #000;"/> | |
| Legal Debt Margin | |
| Debt Limitation - 2.875 Percent of Total Assessed Value | \$ 44,600,956 |
| <hr style="border-top: 3px double #000;"/> | |
| Total Debt Applicable to the Debt Limit | |
| General Obligation Bond Indebtedness | 1,092,700 |
| <hr style="border-top: 3px double #000;"/> | |
| Legal Debt Margin | \$ 43,508,256 |
| <hr style="border-top: 3px double #000;"/> | |
| Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit | 2.45% |
| <hr style="border-top: 3px double #000;"/> | |

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 |
|----------------|---------|---------|-------------------------------|-----------|----------|-------|----------|
| 2016 | | | | | | | |
| 2015 | | | | | | | |
| 2014 | | | | | | | |
| 2013 | | | | | | | |
| 2012 | | | | | | | |
| 2011 | | | | | | | |
| 2010 | | | | | | | |
| 2009 | | | | | | | |
| 2008 | | | | | | | |
| 2007 | | | | | | | |

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) |
|----------------|-------------------|---|-----------------------------|----------------------|-----------------------------|--|------------------------------------|
| 2016 | 86,096 | \$ 3,378,149 | 39,237 | 27 | 9,948 | 6.2% | 5.3% |
| 2015 | 83,424 | 3,475,611 | 41,662 | 26 | 9,439 | 5.4% | 4.2% |
| 2014 | 83,424 | 3,260,710 | 39,086 | 26 | 9,383 | 6.8% | 5.1% |
| 2013 | 81,055 | 3,010,220 | 37,138 | 25 | 9,208 | 8.6% | 6.3% |
| 2012 | 81,055 | 2,788,129 | 34,398 | 25 | 9,179 | 8.3% | 6.2% |
| 2011 | 81,055 | 2,788,129 | 34,398 | 25 | 8,893 | 9.1% | 6.7% |
| 2010 | 75,254 | 2,623,279 | 34,859 | 24 | 9,224 | 10.5% | 7.7% |
| 2009 | 75,254 | 2,613,045 | 34,723 | 24 | 9,239 | 9.6% | 7.0% |
| 2008 | 75,254 | 2,478,265 | 32,932 | 25 | 9,244 | 5.2% | 4.1% |
| 2007 | 75,254 | 2,331,444 | 30,981 | 25 | 9,248 | 4.6% | 3.4% |

- Notes: (1) Population for 2016 is a Census estimate as of 7/1/2015. 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. 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. FY2016 reflects the benchmark data submitted to the Illinois State Board of Education.
- (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. Some amounts for prior years were subject to revision by the U.S. Department of Labor.

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

| Name of Company | 2016 | | | 2007 | | |
|--|---------------|------|----------------------------------|---------------|------|----------------------------------|
| | Employees | Rank | Percent of Total City Employment | Employees | Rank | Percent of Total City Employment |
| University of Illinois at Urbana-Champaign (1) | 14,133 | 1 | 34.8% | 13,971 | 1 | 35.3% |
| Carle (Carle Clinic Association & Carle Foundation Hospital) | 5,757 | 2 | 14.2% | 5,669 | 2 | 14.3% |
| Champaign Unit 4 Schools | 1,629 | 3 | 4.0% | 1,305 | 3 | 3.3% |
| Kraft Foods, Inc. | 1,150 | 4 | 2.8% | 1,300 | 4 | 3.3% |
| Christie Clinic Association | 834 | 5 | 2.1% | 800 | 6 | 2.0% |
| Parkland College | 725 | 6 | 1.8% | 1,200 | 5 | 3.0% |
| Champaign Park District | 535 | 7 | 1.3% | | | |
| Hobbico, Inc. | 495 | 8 | 1.2% | | | |
| Busey Bank | 464 | 9 | 1.1% | | | |
| City of Champaign | 461 | 10 | 1.1% | 500 | 9 | 1.3% |
| Devonshire Group, LLC | | | | 590 | 7 | 1.5% |
| Amdocs | | | | 550 | 8 | 1.4% |
| Bartlett Management Services, Inc. | | | | 500 | 10 | 1.3% |
| Total | <u>26,183</u> | | <u>64.4%</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>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> | <u>2016</u> |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|
| Culture and Recreation: | | | | | | | | | | |
| Administration | 14 | 13 | 13 | 13 | 13 | 13 | 13 | 12 | 12.8 | 9.5 |
| Marketing | 3 | 3 | 3 | 3 | 3 | 2 | 2 | 2 | 2.5 | 2.1 |
| Recreation/Arts | 60 | 65 | 65 | 63 | 60 | 59 | 58 | 98 | 102.4 | 111.8 |
| Operations (Note 1) | <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> | <u>34.6</u> |
| TOTAL | <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> | <u><u>158.0</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 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------|--------|---------|--------|--------|---------|--------|--------|---------|---------|---------|
| Culture and Recreation: | | | | | | | | | | |
| Facility Usage | | | | | | | | | | |
| Douglass Park | 36,665 | 53,879 | 68,445 | 43,676 | 33,992 | 23,110 | 23,402 | 25,085 | 24,727 | 37,513 |
| Hays Center | 16,823 | 14,391 | 13,780 | 14,096 | 11,919 | 10,351 | 6,134 | 5,711 | 5,254 | 5,719 |
| Kaufman Boathouse | 3,747 | 983 | 1,609 | 2,149 | 1,813 | 945 | 820 | 784 | unknown | unknown |
| Leonhard Rec Center | 47,940 | 42,019 | 35,336 | 35,445 | 34,058 | 25,330 | 20,925 | 20,605 | 73,395 | 84,455 |
| Prairie Farm | 19,350 | 12,945 | 16,975 | 15,699 | 9,902 | 10,198 | 2,835 | 10,025 | 18,000 | 20,600 |
| Skate Park | 5,781 | 3,471 | 6,419 | 6,880 | 6,127 | 5,830 | 4,347 | unknown | unknown | unknown |
| Springer Cultural Center | 37,496 | 38,209 | 34,032 | 38,032 | 41,669 | 37,979 | 37,504 | 33,323 | 31,941 | 33,969 |
| Tennis Center | 44,922 | 51,447 | 57,822 | 55,418 | 55,837 | 27,449 | 28,314 | 25,548 | 25,000 | 23,675 |
| Virginia Theatre | 66,250 | 62,227 | 62,073 | 60,329 | 31,599 | 79,614 | 5,570 | 39,628 | 61,981 | 45,699 |
| Pool Usage | | | | | | | | | | |
| Sholem Pool | 68,416 | 104,577 | 92,142 | 86,113 | 101,539 | 81,382 | 95,284 | 60,496 | 51,145 | 69,121 |
| Spalding Pool | 21,474 | 10,058 | 17,208 | 13,103 | 14,100 | 7,216 | closed | closed | closed | closed |

Source: Various District Departments

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

| Function | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------------------------|------|------|------|------|------|------|------|------|------|------|
| Culture and Recreation: | | | | | | | | | | |
| *Boat Launches | 1 | - | - | - | - | - | - | - | - | - |
| Ballfields, not lighted | 13 | 13 | 13 | 17 | 17 | 17 | 17 | 16 | 16 | 15 |
| Ballfields, lighted | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 10 | 10 |
| Basketball Courts, lighted | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 6 |
| Basketball Courts, not lighted | 14 | 13 | 13 | 12 | 13 | 13 | 13 | 13 | 14 | 15 |
| Trails | 10 | 11 | 11 | 12 | 13 | 13 | 13 | 14 | 14 | 14 |
| Parks | 60 | 61 | 62 | 61 | 61 | 61 | 61 | 62 | 62 | 62 |
| Playgrounds | 27 | 26 | 26 | 27 | 29 | 29 | 29 | 30 | 30 | 31 |
| Recreation Centers | 2 | 2 | 6 | 6 | 6 | 6 | 6 | 7 | 7 | 7 |
| Skate Parks | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 2 |
| Soccer Fields | 20 | 20 | 20 | 21 | 22 | 22 | 22 | 22 | 24 | 25 |
| Swimming Facilities | 2 | 2 | 2 | 2 | 2 | 1 | 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 | 8 | 8 | 8 | 8 | 8 | 8 |
| Bocce Ball Courts-Outdoor | - | - | - | - | - | - | - | 2 | 2 | 2 |
| Volleyball Courts | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Sprayground | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 2 |

*Our boat launch is not a formal boat launch

Source: Various District Departments