

**CHAMPAIGN PARK DISTRICT  
CHAMPAIGN, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED  
April 30, 2017**

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



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October 3, 2017

Board of Commissioners  
Champaign Park District

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Champaign Park District for the fiscal year ended April 30, 2017. 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, 2017.

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, 2017 are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial statement section of this report beginning on page 11.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's 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 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 61 parks and facilities comprised of community parks, neighborhood parks, mini parks, and 14 walking/biking trails covering 691 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 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 65 other park districts from over 350 agencies in the State of Illinois have obtained the distinguished accredited agency designation. The District is scheduled for recertification by the committee in October 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 reviews monthly, all expenditures and financial statements and is updated on line item accounts which may go over appropriated amounts and need a transfer.

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

A new Budget and Appropriation Ordinance is required if the total appropriation for a fund is exceeded. The Board of Commissioners may amend the Budget and Appropriation Ordinance, but it must be done in accordance with the same procedures followed in adopting the original ordinance. A formal budget amendment was required during FY17 as certain line items exceeded the appropriation, however the new revenue was not enough to cover the additional costs.

## **Local Economy**

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

The Champaign Park District is located in East Central Illinois one of the most consistently stable economic environments in the State of Illinois. The unemployment rate for the State as of April 2017, was 4.4% compared to 3.8% for Champaign, and 4.9% nationally. A major reason for this stability is that The University of Illinois at Urbana-Champaign 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 park District's boundaries have expanded by residential, retail and commercial growth. The City of Champaign has seen a large increase in the number of building permits issued, resulting in projected continued growth in equalized assessed values for this year into the next several years.

The Park District's equalized assessed valuation a net 2.86% from revenue year (RY) 2009 through RY2013, mostly due to residential property assessed valuation declining as well as the slow growth in new construction. Prior to RY2009, the Park District's assessed valuation had increased an average of 4-6% a year, with one year increasing 15% due to annexations. The RY2016 equalized assessed value (EAV) increased 8.05%, and is projected to increase approximately 10% in RY2017. This increase is

mostly due to a 14.5% growth in commercial properties over the prior year, with additional 3.2% in farm and 3.06% growth in residential. Several large commercial developments started to be completed and added to the tax roll in 2016, with a full year impact to be seen in 2017. This growth was in downtown Champaign, and in the campus town area.

With expiration of the downtown TIF district in December 2017, the District expects to see significant increases in EAV in the next few years. At the same time, two new TIF districts have been created by the City of Champaign, which are set to be implemented in the near future for the Bristol Park area and the outskirts of the downtown Champaign expiring TIF. 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 (fiscal year 2017), the assessed value increased 1.71% and tax year 2016 increased 8.05%. 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 2017 the increase in CPI was set at 0.7%, down from the 0.8% increase in the prior year and set to increase 2.1% for FY18. Property taxes account for nearly 72% of the District's operating revenues. The District does not receive any state or local income tax revenue, other than 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 six-year capital improvement plan is reviewed and revised annually. The Board of Commissioners and the staff updated the six year plan and formally approved the 2018-2023 plan in February 2017. 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, Board Priorities and strategic plan.

The District continues to issue general obligation bonds to help finance various capital and major repair projects. The District issued \$1,100,400 of bonds in November 2016. 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 May 2017 resulting in an expanded playground with additional features than previously.

Vehicles/Equipment – Continued replacement of aging equipment and vehicles used to maintain the parks and facilities within the 691 acres of the District according to the replacement schedules and other determining factors.

Dodds 3-Plex – Removed existing lighting poles, fixtures and prepped area for a new lighting system project planned for FY18.



Douglass Park Development – The District was awarded a \$300,000 OSLAD grant to assist with the redevelopment of Douglass Park. The \$1.1 million dollar project was completed and a grand opening held in May 2015. Amenities include additional pathways, horseshoe pits, relocated the batting cages, spray ground feature, playground equipment and poured in place surfacing, exercise nodes throughout the new paths, as well as shade structures and lighting. The final grant reimbursement has been submitted to the State, however until the State of Illinois FY16 budget is approved, no funds will be released. No funds were received on this project for FY16, however the State did pay the full balance of \$300,000 in October 2016 (FY17).

Land Donation – Received a land donation of seven (7) lots equaling 1.85 acres, later named Henry Michael Park from an un-related donor.

The District also invested time into planning for several large capital projects for possible future development. Those included, expansion of the shop yard area, Heritage Park lake improvements, negotiating with Unit 4 school district for the improvements at Spalding Park, and focusing on the final phases for Hessel Park improvements.

### **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% (\$48,192,729) of the assessed valuation for total debt issued and .575% (\$9,638,546) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,100,400 of non-referendum general obligation debt maturing in November 2017 and \$3,775,000 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**

Employee compensation continues to increase annually due in part to annual salary increases for performance, health insurance costs, annual rate adjustments for hourly part-time and seasonal staff, and pension costs 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 in Notes 1 and 4 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 145 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 8.83% of salaries of covered employees during calendar year 2016 and 8.22% in 2017. Additional information on the District's pension arrangement and activity can be found in Note 17 of the Notes to the Financial Statements.

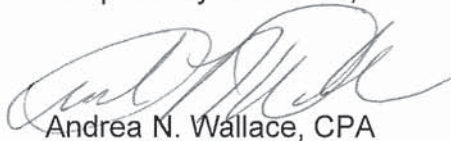
## **Awards and Acknowledgments**

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, 2016. This was the twenty-first 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,



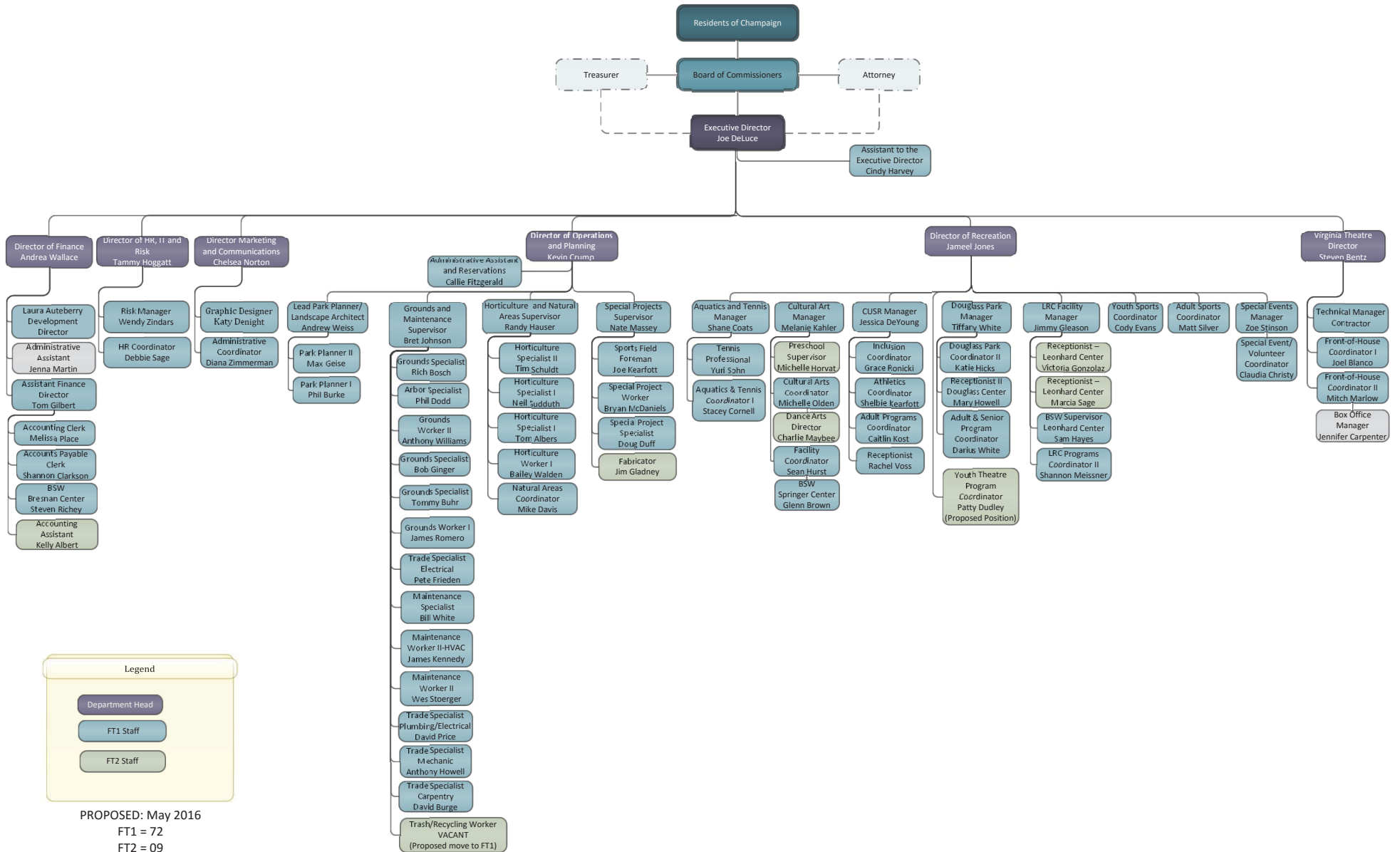
Andrea N. Wallace, CPA  
Director of Finance



Joseph C. 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.....	Craig Hays
Vice President.....	Timothy P. McMahon
Commissioner.....	Jane L. Solon
Commissioner.....	Barbara J. Kuhl
Commissioner.....	Kevin J. Miller
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, 2016**

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, 2017, 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, 2017, 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.

**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 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.



Board of Commissioners  
Champaign Park District

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 black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Champaign, Illinois  
October 3, 2017

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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Management's Discussion and Analysis (MD&A) provides an overview of the Champaign Park District's (District's) financial activities as of and for the fiscal year ended April 30, 2017. Management encourages readers to consider the information presented herein in conjunction with the transmittal letter and the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and prior year is required to be presented in the MD&A.

**Financial Highlights**

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year by \$53,117,844 (net position) and shows an improvement over the prior year by increasing 5.7%. Charges for services revenues continue to increase and the portion of non-tax revenues increased to 25% of total revenues. 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.
- Increase in unearned revenue reflects the increased demand for services and programming, including the Virginia Theatre.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$17,571,130, and the District continues to maintain the targeted minimum reserve goal of 120-days of operating funds related to the General, Recreation and Museum funds.
- Total governmental fund revenues increased 8.0% over prior year, as a result of increased equalized assessed values property tax revenues increased 2.2%. In addition, the personal property tax revenues scheduled to be repaid to the Illinois Department of Revenue at the end of FY16 was reversed by the IDOR's decision to not require repayment; thus reflecting a larger than normal total revenue for this line item. Total expenditures for the District's governmental funds increased 3.0% from the prior year mainly due to salaries and benefits.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$2,843,517, or 70.4% of total General Fund expenditures, allowing the Board of Commissioners to allocate \$758,700 to capital projects in FY18.
- The District's total long-term debt decreased 8.6% from the prior year as the District continues to pay the principal on the outstanding bond debt and has not issued any new long-term debt.
- The Board committed \$300,000 of unrestricted funds towards the development of Commissioners Park.
- Received \$334,997 in grant proceeds from projects that were completed in 2015, but the funds had been frozen by the State of Illinois.
- The District received a land donation in December 2016, adding an additional 1.85 acres of park land, bring the total acreage to more than 691 acres.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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**Overview of the Financial Statements**

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

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

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

The *statement of net position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference 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.

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 24 through 26 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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains 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, and the Museum 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 27 through 33 of this report.

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

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

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

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-70 of this report.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

**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 71-110 of this report.

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

The total net position may serve over time as a useful indicator of a government's financial position. In the case of the District, total net position was \$53,117,844 at the close of the most recent fiscal year representing a net increase of \$2,854,031 (5.7%) over the prior year. The following table reflects the condensed Statement of Net Position.

**Condensed Statement of Net Position (in thousands)**  
*Table 1*

	Governmental Activities	
	2017	2016
Current and Other Assets	\$ 31,858.3	\$ 28,511.7
Capital Assets	39,496.2	40,097.1
Total Assets	<u>71,354.5</u>	<u>68,608.8</u>
Deferred Outflow of Resources	<u>1,303.8</u>	<u>1,429.8</u>
Long-Term Liabilities	4,844.0	5,300.6
Other Liabilities	2,357.2	2,629.8
Total Liabilities	<u>7,201.2</u>	<u>7,930.4</u>
Deferred Inflow of Resources	<u>12,339.3</u>	<u>11,844.3</u>
Net Position		
Net Investment in Capital Assets	35,927.8	35,768.7
Restricted	3,140.6	1,416.4
Unrestricted	14,049.4	13,078.8
Total Net Position	<u>\$ 53,117.8</u>	<u>\$ 50,263.9</u>

*Unrestricted net position* (\$14,049,446), 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 by 7.4%. 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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

*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, accounts for 67.6% of the total net position. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, 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:

**Change in Net Position (in thousands)**

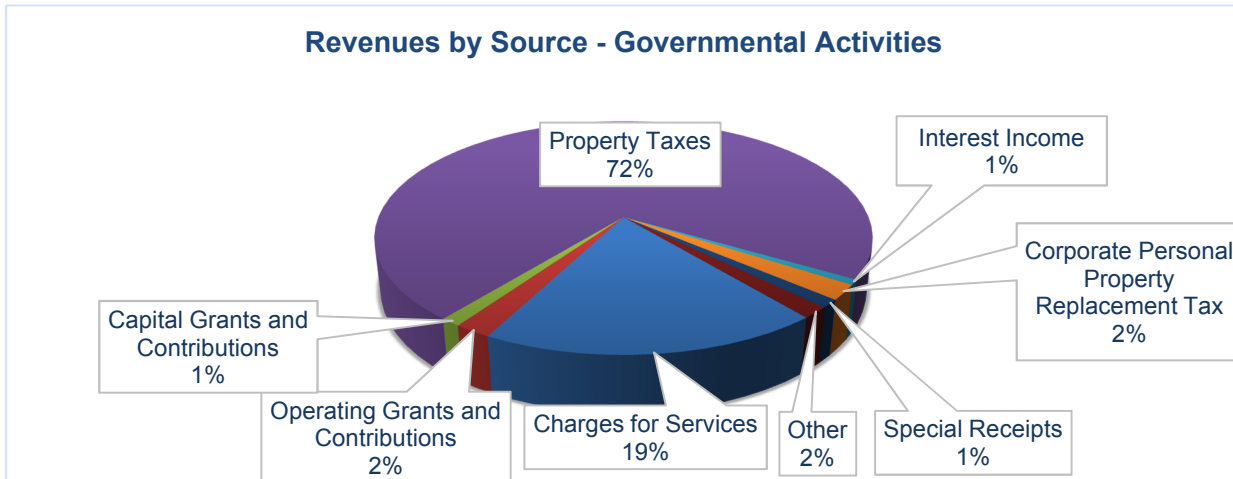
*Table 2*

	Governmental Activities	
	2017	2016
<b>Revenues:</b>		
<i>Program Revenues:</i>		
Charges for Services	\$ 2,997.6	\$ 2,728.6
Operating Grants and Contributions	327.9	344.9
Capital Grants and Contributions	182.1	27.0
<i>General Revenues:</i>		
Property Taxes	11,543.6	11,079.5
Interest Income	113.2	60.9
Corporate Personal Property Replacement Tax	330.6	234.0
Special Receipts	179.9	186.3
Other	252.2	254.9
Total Revenues	15,927.1	14,916.1
<b>Expenses:</b>		
Culture and Recreation	12,938.0	12,434.6
Interest on Debt	135.1	140.1
Total Expenses	13,073.1	12,574.7
Excess (Deficiency) Before Extraordinary Item	2,854.0	2,341.4
<b>Extraordinary Item:</b>		
Loss on Cash Equivalent	-	(11.9)
Change in Net Position	2,854.0	2,329.5
Beginning Net Position, as Restated	50,263.8	47,934.3
Ending Net Position	\$ 53,117.8	\$ 50,263.8

**Revenues:**

Revenues for the District are generated from multiple sources with the majority of revenue derived from property taxes, as illustrated in the chart below. Property Taxes account for 73% of the District's operating revenue, or 72% of overall fiscal year 2017 revenues and account for the primary source of consistent revenue stream. 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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**



Total revenues on the statement of activities increased 6.8% (\$1,011,000) from the prior year. General revenues increased 3.3% over the prior year. Interest income more than doubled from the prior year as the fed fund rate rose significantly this past year, and property tax revenue increased with the increase in equalized assessed value from new construction.

**Expenses:**

Total expenses for FY17 increased 4.0% (\$498,424) over the prior year, excluding the extraordinary loss on cash equivalents. While the District experienced a savings in interest on debt of 3.5% (\$4,919), while personnel costs increased 5.48% due to annual merit increases, adjustment to part-time and seasonal hourly rates, and insurance premium increases. The current year personnel costs are 52.5%, slightly more than the prior year and consistent with the increase in full-time equivalents noted in Schedule 34 as well as hourly rates for part-time and seasonal staff.

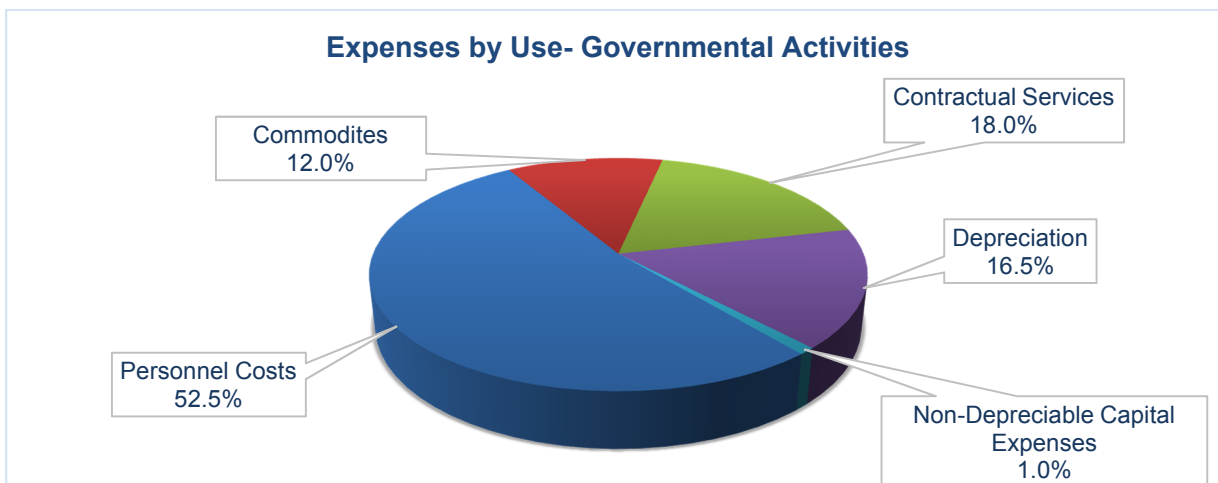


Figure 2

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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**THE DISTRICT'S FUNDS**

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

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$17,571,130. A portion of this amount, \$2,835,586, 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 \$17,295,712. The total combined fund balance for the fiscal year ended April 30, 2017 is \$3.5 million higher than the prior year. This increase specifically includes a substantial increase to interest income due to re-investing in long-term CD's rather than just 12-month or less certificates, coupled with the increase in the fed funds interest rate this past year. Increase to grant revenues is directly associated with the timing of the grant funded projects that were completed in 2015, but funds not paid to the District by the State of Illinois until 2017.

- The General fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was \$5,909,768. Unassigned fund balance represents 70% of total General Fund expenditures (including both operating and capital expenditures). At the February 8, 2017 board meeting, the Commissioners voted to commit \$300,000 of this unassigned fund balance for Commissioners Park development. In addition, the Board agreed, and approved through the FY18 budget, to assign a total of \$758,700 of unassigned general fund balance for capital projects.
- The Recreation Fund's fund balance increased \$1,013,664 as there were no transfers that occurred in FY17 to capital project funds. There was one-time grant revenue recorded of \$34,997 in current year that was received for work completed in 2015, and program fees continued on an upward trend. Expenditures decreased \$125,286 (4.1%) as there were no capital projects budgeted from this fund in current year, periodic and routine maintenance expenditures are cyclical marking the "off" year in FY17, and staff reduced contractual services and personnel costs to operate more conservatively.
- Fund balance in the Museum Fund increased \$630,089, and represents 33.3% of Museum Fund expenditures. Total revenues increased \$165,490 in charges for services and concession revenues from the prior year due to increased programming at the Virginia Theatre, an increase in youth theatre programming, and new programming that was included during the current year.

These three main funds have a total of over \$10.9 million dollars in fund balances, which is 62.2% of the District's total fund balance.



**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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**General Fund 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 both the original and final budget by \$18,650. The fed fund rate continued to increase during the year, ending at more than double the prior year's rate. All other revenues remained on track with budget.

In the General Fund, the District spent \$730,178 less than the \$4.8 million final budget. Salaries/wages and fringe benefits account for approximately \$291,000 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 FY17, plus the amount of periodic and routine maintenance was less due to the cyclical nature of the maintenance. Overall fund balance is well ahead of the targeted 120-day reserve level at year-end.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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**Capital Asset and Debt Administration**

**Capital Assets.** The District's investment in capital assets for its governmental activities as of April 30, 2017 amounts to \$39,496,226 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and systems, vehicles, infrastructure and machinery and equipment. During FY17 the District received capital assets for the Virginia Theatre furniture and equipment from the Champaign Parks Foundation (component unit) in the amount of \$30,136. The following Comparative Statement of Capital Assets shows the change in assets for the governmental activities.

**Comparative Statement of Capital Assets**

*Table 3*

	Governmental Activities	
	2017	2016
Land Not Being Depreciated		
Land	\$ 7,992,578	\$ 7,840,578
Construction in Progress	168,261	67,857
Being Depreciated		
Land Improvements	\$ 14,128,612	\$ 13,943,482
Buildings & Improvements	32,525,336	32,328,081
Infrastructure	2,692,320	2,566,726
Equipment	5,613,046	5,062,497
Vehicles	1,567,724	1,498,880
	<u>64,687,877</u>	<u>63,308,101</u>
Accumulated Depreciation	<u>\$ 25,191,651</u>	<u>\$ 23,211,045</u>

More detailed information on the capital assets can be found in Note 8 of the financial statements. Also refer to the transmittal letter for large capital projects completed during the current fiscal year.

**Long-Term Debt.** At the end of the current fiscal year, the District had long-term debt outstanding of \$4,103,901, excluding the net pension liability, including \$3,775,000 of alternate revenue debt with a remaining 7- year payback schedule with a \$420,000 principal payment on the 2013 Series due December 2017. In addition, the District has \$254,929 of compensated absences payable, increased over prior year of \$35,678 and a decrease of \$9,649 in unamortized bond premiums leaving a balance of \$73,972 at year-end.

The District's total long-term debt decreased by \$383,971 (8.6%) during the current fiscal year as the District retired \$419,649 in debt plus a net \$35,678 increase 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.

**Factors of Future Significance to the District**

Property equalized assessed values (EAV), along with new construction, is on the rise within the District's boundaries.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2017**

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The focus for budget year 2018 centers on the priorities contained in the District's strategic plan along with ensuring sustainability of services while contending with uncertainty, yet spending within our means. Much of the budget focus will be on the continued improvements to existing facilities and equipment of the District, as well as the Board priorities specific to the trails master plan, and improvements in various parks.

Operating costs such as health benefits, fuel and utility costs and program supplies continue to rise, not only for the normal cost of doing business, but with the increase in services provided by the District. 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, and to demonstrate the District's accountability for the funds it receives. 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, 2017**

	<b>Primary Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 14,962,276	\$ 347,456
Cash and cash equivalents - restricted	1,221,369	-
Investments	3,584,691	364,622
Receivables:		
Accounts receivable	45,353	101,945
Intergovernmental	45,265	-
Property taxes	11,970,859	-
Due from discretely presented component unit	3,084	-
Prepaid expenses	25,418	-
Capital assets, not being depreciated	8,160,839	-
Capital assets, net of accumulated depreciation	31,335,387	-
Total assets	71,354,541	814,023
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charge on refunding	159,610	-
Deferred amount related to pension	1,144,159	-
Total deferred outflows of resources	1,303,769	-
<b>LIABILITIES</b>		
Accrued salaries	183,003	-
Accounts payable	623,420	18,497
Accrued interest	45,617	-
Unearned revenue	404,780	-
Short-term bond payable	1,100,400	-
Non-current liabilities:		
Net pension liability	740,095	-
Accrued compensated absences	254,929	-
Long-term bonds due within one year	429,649	-
Long-term bonds due in more than one year	3,419,323	-
Total liabilities	7,201,216	18,497
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Subsequent year property taxes	11,970,859	-
Deferred amount related to pension	368,391	-
Total deferred inflows of resources	12,339,250	-
<b>NET POSITION</b>		
Net investment in capital assets	35,927,833	-
Restricted for:		
Unspent tax levy allocations	2,621,082	-
Capital projects	154,309	-
Donor restricted purposes	115,174	719,172
Non-expendable permanent fund	250,000	-
Unrestricted	14,049,446	76,354
Total net position	\$ 53,117,844	\$ 795,526

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

**CHAMPAIGN PARK DISTRICT  
STATEMENT OF ACTIVITIES  
For the Year Ended April 30, 2017**

		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	\$ (12,937,975)	\$ 2,997,555	\$ 327,887	\$ 182,136	\$ (9,430,397)
Interest on debt	(135,142)	-	-	-	(135,142)
Total governmental activities	\$ (13,073,117)	\$ 2,997,555	\$ 327,887	\$ 182,136	(9,565,539)
		General revenues:			
					11,543,601
					330,642
					179,938
					113,161
					252,228
				Total general revenues	12,419,570
				Change in net position	2,854,031
				Net position - beginning of year	50,263,813
				Net position - end of year	\$ 53,117,844

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, 2017**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>Support and Revenue</b>				
Special event revenue	\$ 9,071	\$ -	\$ -	\$ 9,071
Less: costs of direct benefits	<u>(9,041)</u>	<u>-</u>	<u>-</u>	<u>(9,041)</u>
Net revenue from special events	30	-	-	30
Contributions	9,524	217,360	-	226,884
Contributions - in-kind	80,632	-	-	80,632
Grant proceeds	-	-	-	-
Interest and dividends	3,923	-	-	3,923
Net assets released from restrictions	<u>93,670</u>	<u>(93,670)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>187,779</u>	<u>123,690</u>	<u>-</u>	<u>311,469</u>
<b>Expenses</b>				
Program services	<u>94,028</u>	<u>-</u>	<u>-</u>	<u>94,028</u>
Supporting services:				
Management and general	20,560	-	-	20,560
Fund raising	<u>76,433</u>	<u>-</u>	<u>-</u>	<u>76,433</u>
Total supporting services	<u>96,993</u>	<u>-</u>	<u>-</u>	<u>96,993</u>
Total expenses	<u>191,021</u>	<u>-</u>	<u>-</u>	<u>191,021</u>
Change in net assets	(3,242)	123,690	-	120,448
<b>Net Assets, Beginning of Year</b>	<u>79,596</u>	<u>527,363</u>	<u>68,119</u>	<u>675,078</u>
<b>Net Assets, End of Year</b>	<u>\$ 76,354</u>	<u>\$ 651,053</u>	<u>\$ 68,119</u>	<u>\$ 795,526</u>

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

**CHAMPAIGN PARK DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
April 30, 2017**

	<b>Major Funds</b>			<b>All Other (Nonmajor) Governmental Funds</b>	<b>Total Governmental Funds</b>
	<b>General Fund</b>	<b>Recreation Fund</b>	<b>Museum Fund</b>		
<b>ASSETS</b>					
Cash and cash equivalents	\$ 3,501,692	\$ 3,303,961	\$ 2,154,614	\$ 6,002,009	\$ 14,962,276
Cash and cash equivalents - restricted	-	-	-	1,221,369	1,221,369
Investments	2,580,966	-	226,296	777,429	3,584,691
Receivables:					
Accounts receivable	44,519	413	74	347	45,353
Intergovernmental	-	-	-	45,265	45,265
Property taxes	5,601,137	2,049,564	1,424,983	2,895,175	11,970,859
Due from discretely presented component unit	3,084	1	(1)	-	3,084
Prepaid items	7,551	4,421	12,200	1,246	25,418
Total assets	<u>\$ 11,738,949</u>	<u>\$ 5,358,360</u>	<u>\$ 3,818,166</u>	<u>\$ 10,942,840</u>	<u>\$ 31,858,315</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accrued salaries payable	\$ 71,971	\$ 31,019	\$ 18,250	\$ 61,763	\$ 183,003
Accounts payable	144,792	96,065	161,994	220,569	623,420
Accrued interest	-	-	-	4,723	4,723
Bonds payable	-	-	-	1,100,400	1,100,400
Unearned revenue	11,281	340,650	40,105	12,744	404,780
Total liabilities	<u>228,044</u>	<u>467,734</u>	<u>220,349</u>	<u>1,400,199</u>	<u>2,316,326</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Subsequent year property taxes	<u>5,601,137</u>	<u>2,049,564</u>	<u>1,424,983</u>	<u>2,895,175</u>	<u>11,970,859</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid items	7,551	4,421	12,200	1,246	25,418
Permanent fund	-	-	-	250,000	250,000
Restricted	-	-	-	2,893,198	2,893,198
Committed	300,000	-	-	3,510,953	3,810,953
Assigned	2,758,700	2,836,641	2,160,634	-	7,755,975
Unassigned	2,843,517	-	-	(7,931)	2,835,586
Total fund balances	<u>5,909,768</u>	<u>2,841,062</u>	<u>2,172,834</u>	<u>6,647,466</u>	<u>17,571,130</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 11,738,949</u>	<u>\$ 5,358,360</u>	<u>\$ 3,818,166</u>	<u>\$ 10,942,840</u>	<u>\$ 31,858,315</u>

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, 2017**

Total fund balance, governmental funds	\$ 17,571,130
Capital assets, net of depreciation used in governmental activities	39,496,226
Accrued interest on long-term debt	(40,894)
Net pension liability	(740,095)
Deferred outflow of resources - pension	1,144,159
Deferred inflow of resources - pension	(368,391)
Bonds payable	(3,775,000)
Unamortized premium on bonds	(73,972)
Deferred outflow of resources - deferred charge on refunding	159,610
Accrued compensated absences	<u>(254,929)</u>
Net position of governmental activities	<u>\$ 53,117,844</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, 2017**

	<u>Major Funds</u>			<u>All Other (Nonmajor) Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Recreation Fund</u>	<u>Museum Fund</u>		
<b>REVENUES</b>					
Property taxes	\$ 5,395,487	\$ 1,964,732	\$ 1,343,656	\$ 2,839,726	\$ 11,543,601
Intergovernmental revenues	2,500	-	-	328,142	330,642
Charges for services, program rentals, and related items	133,792	1,734,546	984,982	144,235	2,997,555
Contributions and sponsorships	-	12,976	53,162	261,749	327,887
Grants	-	34,997	-	300,000	334,997
Interest income	49,590	13,043	10,653	39,875	113,161
Special receipts	-	34,634	12,793	132,511	179,938
Miscellaneous	23,581	115,656	112,991	-	252,228
Total revenues	<u>5,604,950</u>	<u>3,910,584</u>	<u>2,518,237</u>	<u>4,046,238</u>	<u>16,080,009</u>
<b>EXPENDITURES</b>					
Current:					
Culture and recreation:					
Salaries and wages	2,282,708	1,763,508	851,879	478,644	5,376,739
Fringe benefits	344,788	136,838	88,181	761,838	1,331,645
Commodities	503,132	691,597	256,599	93,148	1,544,476
Contractual services	820,422	304,977	691,489	501,411	2,318,299
Total current	<u>3,951,050</u>	<u>2,896,920</u>	<u>1,888,148</u>	<u>1,835,041</u>	<u>10,571,159</u>
Capital outlay	85,800	-	-	1,371,123	1,456,923
Debt service:					
Principal	-	-	-	410,000	410,000
Interest and fees	-	-	-	126,584	126,584
Total expenditures	<u>4,036,850</u>	<u>2,896,920</u>	<u>1,888,148</u>	<u>3,742,748</u>	<u>12,564,666</u>
Net excess of revenues over expenditures	<u>1,568,100</u>	<u>1,013,664</u>	<u>630,089</u>	<u>303,490</u>	<u>3,515,343</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	1,200,567	1,200,567
Transfers out	(100,000)	-	-	(1,100,567)	(1,200,567)
Net other financing sources (uses)	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	1,468,100	1,013,664	630,089	403,490	3,515,343
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>4,441,668</u>	<u>1,827,398</u>	<u>1,542,745</u>	<u>6,243,976</u>	<u>14,055,787</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 5,909,768</u>	<u>\$ 2,841,062</u>	<u>\$ 2,172,834</u>	<u>\$ 6,647,466</u>	<u>\$ 17,571,130</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, 2017**

Net change in fund balances, total governmental funds	\$ 3,515,343
Contributed capital assets do not provide or utilize current financial resources	182,136
Remove expenditures for capital assets	1,348,664
Include depreciation expense	(2,117,090)
Include loss on disposal of capital assets	(14,540)
Increase in net pension liability, deferred outflows, and deferred inflows	(91,249)
Remove expenditure for bond payment	410,000
Accrued interest on long-term debt change from beginning of year	3,075
Amortization of premium on bonds and deferred outflow of resources - deferred charge on refunding	(11,633)
Revenue recognized in the current year that was unavailable in the prior year	(334,997)
Accrued compensated absences change from beginning of year	<u>(35,678)</u>
Change in net position of governmental activities	<u>\$ 2,854,031</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>	<u>Variance (Actual - Final Budget)</u>
<b>REVENUES</b>				
Property taxes	\$ 5,395,487	\$ 5,403,300	\$ 5,403,300	\$ (7,813)
Intergovernmental revenues	2,500	2,500	2,500	-
Charges for services, program rentals, and related items	133,792	133,150	133,150	642
Interest income	49,590	28,000	28,000	21,590
Special receipts	-	19,350	19,350	(19,350)
Miscellaneous	23,581	-	-	23,581
Total revenues	<u>5,604,950</u>	<u>5,586,300</u>	<u>5,586,300</u>	<u>18,650</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation:				
Salaries and wages	2,282,708	2,533,010	2,567,600	(250,302)
Fringe benefits	344,788	385,560	385,560	(40,772)
Commodities	503,132	657,484	709,650	(154,352)
Contractual services	820,422	1,190,974	1,147,150	(370,552)
Capital outlay	85,800	-	10,000	85,800
Total expenditures	<u>4,036,850</u>	<u>4,767,028</u>	<u>4,819,960</u>	<u>(730,178)</u>
Net excess of revenues over expenditures	<u>1,568,100</u>	<u>819,272</u>	<u>766,340</u>	<u>748,828</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(100,000)	(100,000)	(100,000)	-
Net change in fund balances	1,468,100	719,272	666,340	748,828
Fund balance, beginning of year	<u>4,441,668</u>	<u>4,441,668</u>	<u>4,441,668</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,909,768</u>	<u>\$ 5,160,940</u>	<u>\$ 5,108,008</u>	<u>\$ 748,828</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>	<u>Variance (Actual - Final Budget)</u>
<b>REVENUES</b>				
Property taxes	\$ 1,964,732	\$ 1,963,110	\$ 1,963,110	\$ 1,622
Charges for services, program rentals, and related items	1,734,546	1,756,230	1,756,230	(21,684)
Contributions and sponsorships	12,976	15,400	15,400	(2,424)
Grants	34,997	-	-	34,997
Interest income	13,043	6,720	6,720	6,323
Special receipts	34,634	206,260	206,260	(171,626)
Miscellaneous	115,656	-	-	115,656
Total revenues	<u>3,910,584</u>	<u>3,947,720</u>	<u>3,947,720</u>	<u>(37,136)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation:				
Salaries and wages	1,763,508	1,827,359	1,832,341	(63,851)
Fringe benefits	136,838	151,640	151,640	(14,802)
Commodities	691,597	754,515	754,620	(62,918)
Contractual services	304,977	421,928	433,237	(116,951)
Capital outlay	-	10,000	10,000	(10,000)
Total expenditures	<u>2,896,920</u>	<u>3,165,442</u>	<u>3,181,838</u>	<u>(268,522)</u>
Net excess of revenues over expenditures	<u>1,013,664</u>	<u>782,278</u>	<u>765,882</u>	<u>231,386</u>
<b>OTHER FINANCING USES</b>				
Transfers out	-	-	-	-
Net change in fund balances	1,013,664	782,278	765,882	231,386
Fund balance, beginning of year	<u>1,827,398</u>	<u>1,827,398</u>	<u>1,827,398</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,841,062</u>	<u>\$ 2,609,676</u>	<u>\$ 2,593,280</u>	<u>\$ 231,386</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, 2017**

	<b>Actual</b>	<b>Budget (Final)</b>	<b>Budget (Original)</b>	<b>Variance (Actual - Final Budget)</b>
<b>REVENUES</b>				
Property taxes	\$ 1,343,656	\$ 1,342,800	\$ 1,342,800	\$ 856
Charges for services, program rentals, and related items	984,982	1,106,650	1,106,650	(121,668)
Contributions and sponsorships	53,162	62,870	62,870	(9,708)
Interest income	10,653	5,100	5,100	5,553
Special receipts	12,793	57,670	57,670	(44,877)
Miscellaneous	112,991	-	-	112,991
Total revenues	<u>2,518,237</u>	<u>2,575,090</u>	<u>2,575,090</u>	<u>(56,853)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation:				
Salaries and wages	851,879	856,480	778,060	(4,601)
Fringe benefits	88,181	90,111	100,110	(1,930)
Commodities	256,599	271,534	287,080	(14,935)
Contractual services	691,489	732,383	764,522	(40,894)
Total expenditures	<u>1,888,148</u>	<u>1,950,508</u>	<u>1,929,772</u>	<u>(62,360)</u>
Net excess of revenues over expenditures	<u>630,089</u>	<u>624,582</u>	<u>645,318</u>	<u>5,507</u>
<b>OTHER FINANCING USES</b>				
Transfers out	-	-	-	-
Net change in fund balances	630,089	624,582	645,318	5,507
Fund balance, beginning of year	<u>1,542,745</u>	<u>1,542,745</u>	<u>1,542,745</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,172,834</u>	<u>\$ 2,167,327</u>	<u>\$ 2,188,063</u>	<u>\$ 5,507</u>

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

**CHAMPAIGN PARK DISTRICT  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND  
April 30, 2017**

	<u>Agency Fund</u>
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$ <u>41,568</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	223
Due to affiliated agencies	<u>41,345</u>
Total liabilities	<u>41,568</u>
<b>NET POSITION</b>	<u>\$ -</u>

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

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**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, 2017**

**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, revenues, 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 nonexchange 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, 2017**

**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, revenues, 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, revenues, or expenditures of that individual governmental fund are at least 10% 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, revenues, or expenditures of the individual governmental fund are at least 5% 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, 2017**

**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.

Nonmajor 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, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Financial Statements (Continued)**

Nonmajor 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 nonmajor 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:

Nonmajor Capital Projects Funds

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.

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 nonmajor fund.

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**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, 2017**

**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 payors 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. Noncurrent 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 nonspendable 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, 2017**

**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, 2017**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance Classification**

Fund balances are classified as follows:

**Nonspendable** – 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, 2017**

**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 nonfinancial 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, 2017**

**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. The value of capital assets, which are not reported in governmental funds.
- b. Accrued interest on debt, which will be paid during the second half of the next fiscal year.
- c. Net pension liability and related deferred outflows and inflows of resources.
- d. The value of long-term liabilities, including premiums on bond issues, which are not reported in governmental funds.
- e. Unamortized deferred charge on refunding not reported in governmental funds.
- f. Accrued compensated absences 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. 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.
- b. 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.
- c. Long-term 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 long-term bonds does not impact governmental fund expenditure.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

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

- d. The change in accrued grant revenue does not impact governmental fund revenue, while it impacts revenue on the statement of activities.
- 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 two funds with expenditures over budget for the year ended April 30, 2017: Social Security Fund and Special Donation Fund.

**Amendments to the Budget**

Throughout the year, the Board of Commissioners can make amendments within each fund, not to exceed an aggregate of 10% 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.

**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.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

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

**Encumbrances**

Encumbrance accounting is not used by the District.

**NOTE 4 DEPOSITS AND INVESTMENTS**

**Cash – Restricted**

At April 30, 2017, the District’s governmental activities hold \$1,221,369 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% of the uninsured amount. At April 30, 2017, the District had bank deposits, including nonnegotiable certificates of deposit, with a bank balance of \$4,828,229, 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 \$226,922, which was fully insured by FDIC at April 30, 2017. The time to maturity of the certificate of deposit is one year.

**Fair Value Disclosure**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has the following deposits and investment as of April 30, 2017:

Deposits	Amount	
Bank Deposits	\$ 1,496,126	
Non-Negotiable CD's	3,357,769	
Illinois Funds	7,776,484	
<b>Investments</b>		<b>Fair Value</b>
IMET	6,697,610	Net Asset Value
IPDLAF	254,993	Net Asset Value
Negotiable CD's	226,922	Level 2 Inputs
Total	<u>\$ 19,809,904</u>	

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 4 DEPOSITS AND INVESTMENTS (CONTINUED)**

Reconciliation to statements:	
Cash and cash equivalents - page 24	\$ 14,962,276
Cash and cash equivalents - restricted - page 24	1,221,369
Investments - page 24	3,584,691
Cash and Cash cash equivalents - page 34	41,568
	<u>\$ 19,809,904</u>

**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, 2017, the District held a total \$7,776,484 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, 2017, the District held \$254,993 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.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 4 DEPOSITS AND INVESTMENTS (CONTINUED)**

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

At April 30, 2017, the District held \$520,080 in the Illinois Metropolitan Investment Fund (IMET) 1-3 Year Fund and \$6,177,530 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/bf rating from Moody's Investors Service. The assets of this fund are invested exclusively in securities issued by or guaranteed by the United States Treasury. The time to maturity of the investments in this external investment pool averages one to three years. The fair value of the District's position in the IMET Convenience Fund is equal to the value of the District's fund shares.

The IMET Convenience Fund is 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.

In October 2014, the IMET Convenience Fund disclosed a loss 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, 2017, the District had a balance of \$85,825 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.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 5 PROPERTY TAX CYCLE (CONTINUED)**

**Property Tax Levies**

The calendar 2015 levy was passed in November 2015 and the calendar 2016 levy passed was in November 2016. 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.

**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 2017 were based on equalized assessed value as of January 1, 2016, and on tax levies set in November 2016.

**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 2016, all property taxes were distributed by November 2016. 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 2016, for which a legal claim exists in 2017. The revenue associated with the 2016 levy is recognized in the subsequent fiscal year (fiscal year 2018), 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 \$11,984 at April 30, 2017.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**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 \$404,780 consists only of unearned program fees that were collected in advance of the District’s summer programs at April 30, 2017.

**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, 2017:

<u>Capital Assets</u>	<u>April 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>April 30, 2017</u>
Being Depreciated				
Land Improvements	\$ 13,943,482	\$ 212,016	\$ (26,886)	\$ 14,128,612
Buildings and Improvements	32,328,081	234,285	(37,030)	32,525,336
Infrastructure	2,566,726	125,594	-	2,692,320
Equipment	5,062,497	599,440	(48,891)	5,613,046
Vehicles	1,498,880	107,062	(38,218)	1,567,724
Not Being Depreciated				
Land	7,840,578	152,000	-	7,992,578
Construction in Progress	67,857	119,689	(19,285)	168,261
<b>Total</b>	<u>\$ 63,308,101</u>	<u>\$ 1,550,086</u>	<u>\$ (170,310)</u>	<u>\$ 64,687,877</u>
Accumulated Depreciation				
Land Improvements	\$ 8,735,477	\$ 621,127	\$ (26,886)	\$ 9,329,718
Buildings and Improvements	9,006,099	798,148	(22,489)	9,781,758
Infrastructure	941,672	165,583	-	1,107,255
Equipment	3,259,660	437,957	(48,891)	3,648,726
Vehicles	1,268,137	94,275	(38,218)	1,324,194
<b>Total</b>	<u>\$ 23,211,045</u>	<u>\$ 2,117,090</u>	<u>\$ (136,484)</u>	<u>\$ 25,191,651</u>

Current year depreciation expense was charged for the following function:

Culture and Recreation: \$2,117,090

The additions total of \$1,550,086 includes \$30,136 of capital assets provided by the Foundation and \$152,000 of donated land from a nonrelated donor.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**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, 2017:

	<u>April 30, 2016</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30, 2017</u>	<u>Due Within One Year</u>
2013 Alternate Revenue Bonds	\$ 4,185,000	\$ -	\$ (410,000)	\$ 3,775,000	\$ 420,000
Accrued Compensated Absences	219,251	243,908	(208,230)	254,929	-
Unamortized Bond Premiums	<u>83,620</u>	<u>-</u>	<u>(9,649)</u>	<u>73,972</u>	<u>9,649</u>
<b>Total Long-Term Debt</b>	<u>\$ 4,487,871</u>	<u>\$ 243,908</u>	<u>\$ (627,879)</u>	<u>\$ 4,103,901</u>	<u>\$ 429,649</u>

The entire balance of compensated absences at April 30, 2017 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 2017 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% to 3.0% 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 2017. 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, 2017, was \$159,610, 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, 2017**

**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:

<b>Year Ended</b>			
<b>April 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	480,000	60,450	540,450
2023-2024	<u>1,535,000</u>	<u>93,000</u>	<u>1,628,000</u>
<b>Total</b>	<b><u>\$ 3,775,000</u></b>	<b><u>\$ 525,000</u></b>	<b><u>\$ 4,300,000</u></b>

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% of the proceeds of the general obligation bond issued.

Principal and interest paid for fiscal year 2017 was \$410,000 and \$117,250, respectively. The Sholem Aquatic Center's revenue totaled \$365,388 for fiscal year 2017. The proceeds from the general obligation bond issued in fiscal year 2017 was \$1,100,400. At April 30, 2017, pledged future revenues totaled \$4,300,000, 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, 2017, the required balance in this reserve of \$-0- was held in the reserve.

**NOTE 11 GENERAL OBLIGATION BONDS**

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 matured November 30, 2016, and had interest of 0.72%. The bond principal of \$1,092,700 and interest of \$7,867 was paid from property taxes levied specifically for this bond repayment.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 11 GENERAL OBLIGATION BONDS (CONTINUED)**

On December 1, 2016, the District issued \$1,100,400 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 2016. These bonds mature November 30, 2017, and bear interest of 1.03%. The bond principal of \$1,100,400 and interest of \$11,334 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, 2017:

	<u>April 30, 2016</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30, 2017</u>
General Obligation Bonds	\$ 1,092,700	\$ 1,100,400	\$ (1,092,700)	\$ 1,100,400

**NOTE 12 LEGAL DEBT MARGIN**

At April 30, 2017, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2016)	<u>\$ 1,676,268,824</u>
Statutory Debt Limitation (2.875% of Assessed Valuation)	\$ 48,192,729
Total General Obligation Bond Indebtedness at April 30, 2017	<u>(1,100,400)</u>
Legal Debt Margin	<u>\$ 47,092,329</u>

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 13 RESTRICTED NET POSITION**

At April 30, 2017, the District has restricted net position that is restricted due to enabling legislation and other allowable restrictions as follows:

Tax levy allocations for:

IMRF	\$ 205,723
Audit Fund	11,802
Social Security Fund	239,520
Liability Insurance Fund	439,476
Special Recreation Fund	1,676,733
Police Protection Fund	47,828
<b>Total</b>	<u><u>\$ 2,621,082</u></u>

Contributions for:

Special Donations Fund	<u><u>\$ 115,174</u></u>
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Capital projects for:

Paving and Lighting Fund	<u><u>\$ 154,309</u></u>
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Other:

Nonexpendable, permanent	<u><u>\$ 250,000</u></u>
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**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 14 NONSPENDABLE , RESTRICTED, COMMITTED, ASSIGNED, AND DEFICIT FUND BALANCES**

**Nonspendable, Restricted, Committed, and Assigned**

In the fund financial statements, governmental funds report nonspendable, 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, 2017, such fund balances are composed of the following:

	<u>General Fund</u>	<u>Other Major Governmental Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:				
Prepaid Items	\$ 7,551	\$ 16,621	\$ 1,246	\$ 25,418
Permanent Fund	-	-	250,000	250,000
	<u>7,551</u>	<u>16,621</u>	<u>251,246</u>	<u>275,418</u>
Restricted:				
Tax Levy				
Expenditures	-	-	2,621,082	2,621,082
Capital Projects	-	-	154,309	154,309
Debt Service	-	-	2,633	2,633
Scholarships	-	-	115,174	115,174
	<u>-</u>	<u>-</u>	<u>2,893,198</u>	<u>2,893,198</u>
Committed:				
Capital Projects	300,000	-	3,006,590	3,306,590
Land Acquisition	-	-	504,363	504,363
	<u>300,000</u>	<u>-</u>	<u>3,510,953</u>	<u>3,810,953</u>
Assigned:				
Culture and Recreation	-	4,997,275	-	4,997,275
Capital Projects *	2,758,700	-	-	2,758,700
	<u>2,758,700</u>	<u>4,997,275</u>	<u>-</u>	<u>7,755,975</u>
<b>Total</b>	<u>\$ 3,066,251</u>	<u>\$ 5,013,896</u>	<u>\$ 6,655,397</u>	<u>\$ 14,735,544</u>

\*In connection with a Charitable Donation Memorandum of Understanding approved September 27, 2017, the District assigned \$2,000,000 to be used for development and construction on a new community center.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 14 NONSPENDABLE , RESTRICTED, COMMITTED, ASSIGNED, AND DEFICIT FUND  
BALANCES (CONTINUED)**

**Deficit Fund Equity**

As of April 30, 2017, the Bond Proceeds Fund had a deficit fund balance of \$7,931. This deficit is expected to be eliminated in fiscal year 2018 by the transfer of funds from the Bond Amortization/Debt Service Fund as part of the repayment of the short-term bond debt.

**NOTE 15 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At April 30, 2017, there were no interfund receivables and payables.

Interfund transfers made during the year ended April 30, 2017, are summarized below:

	<u>Transfers In</u>	<u>Transfers Out</u>
<i>Major Funds:</i>		
General Fund	\$ -	\$ 100,000
Total Major Funds	-	100,000
<i>Nonmajor Funds:</i>		
Land Acquisition Fund	100,000	-
Bond Proceeds Fund	1,100,567	-
Bond Amortization/Debt Service Fund	-	1,100,567
Total Nonmajor Funds	<u>1,200,567</u>	<u>1,100,567</u>
<b>Total</b>	<u>\$ 1,200,567</u>	<u>\$ 1,200,567</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 2015 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.

**NOTE 16 SPECIAL RECREATION ASSOCIATION**

The District has entered into an intergovernmental agreement with Urbana Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District received \$209,920 from Urbana Park District this fiscal year. This joint program is accounted for as a shared service and is recorded in the Special Recreation Fund, a Special Revenue fund of the District.

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
April 30, 2017

**NOTE 17 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](http://www.imrf.org).

**Benefits Provided**

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). 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, 2017**

**NOTE 17 PENSION PLAN (CONTINUED)**

**Employees Covered by Benefit Terms**

As of December 31, 2016 the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	49
Inactive plan members entitled to but not yet receiving benefits	99
Active plan members	<u>97</u>
Total	245

**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 2016 was 8.83%. For the fiscal year ended April 30, 2017, the District contributed \$320,683 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, 2016. 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, 2016:

- 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 nondisabled 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, 2017**

**NOTE 17 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 2012). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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%	6.85%
International Equity	17.0%	6.75%
Fixed Income	27.0%	3.00%
Real Estate	8.0%	5.75%
Alternative Investments	9.0%	2.65-7.35%
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, 2017**

**NOTE 17 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 3.78%, and the resulting single discount rate is 7.50%.

**Changes in Net Pension Liability**

	<b>Total Pension Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net Pension Liability</b>
	(A)	(B)	(A) – (B)
Balances at December 31, 2015	\$ 15,756,544	\$ 14,943,807	\$ 812,737
Changes for the year:			
Service cost	365,550	-	365,550
Interest on the total pension liability	1,173,980	-	1,173,980
Changes of benefit terms	-	-	-
Differences between expected and actual experience of the total pension liability	(194,705)	-	(194,705)
Changes of assumptions	-	-	-
Contributions – employer	-	309,831	(309,831)
Contributions – employee	-	187,217	(187,217)
Net investment income	-	1,104,902	(1,104,902)
Difference between projected and actual investment income	-	(166,294)	166,294
Benefit payments, including refunds of employee contribution	(613,420)	(613,420)	-
Administrative expenses	-	(18,195)	18,195
Other changes	-	6	(6)
Net changes	<u>731,405</u>	<u>804,047</u>	<u>(72,642)</u>
Balances at December 31, 2016	<u>\$ 16,487,949</u>	<u>\$ 15,747,854</u>	<u>\$ 740,095</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:

	<b>1% Lower 6.50%</b>	<b>Current Discount 7.50%</b>	<b>1% Higher 8.50%</b>
<b>Net Pension Liability</b>	\$2,667,265	\$740,095	\$(814,067)

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 17 PENSION PLAN (CONTINUED)**

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

For the year ended April 30, 2017, the District recognized pension expense of \$401,078. At April 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Amounts Related to Pensions</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
<b>Deferred Amounts to be Recognized in Pension Expense in Future Periods</b>		
Differences between expected and actual experience	\$ -	\$ 368,391
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	<u>970,366</u>	<u>-</u>
Total deferred amounts to be recognized in pension expense in future periods	<u>970,366</u>	<u>368,391</u>
<b>Pension Contributions made Subsequent to the Measurement Date</b>	<u>173,793</u>	<u>-</u>
<b>Total Deferred Amounts Related to Pensions</b>	<u>\$ 1,144,159</u>	<u>\$ 368,391</u>

\$173,793 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ended April 30, 2018.

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:

<b>Year ending December 31,</b>	<b>Net deferred outflows of resources</b>
2017	\$ 176,844
2018	176,844
2019	235,928
2020	12,359
2021	-
Thereafter	-
Total	<u>\$ 601,975</u>

**NOTE 18 JOINT RISK MANAGEMENT POOL**

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

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 18 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, 2017, 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.

**NOTE 19 TAX ABATEMENTS**

Tax abatements, as defined by Governmental Accounting Standards Board (GASE) Statement No 77, *Tax Abatement Disclosures* (GASE 77), are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

Since the District has not entered into tax abatement agreements directly with any individuals or entities, the following estimates are from tax abatements entered into by other governments that have reduced the District's tax revenues.

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 19 TAX ABATEMENTS (CONTINUED)**

The District's property tax revenues were reduced by an Enterprise Zone program, which provides real property tax abatements to new or expanding businesses in certain specified geographic areas designated by local governments and certified by the State of Illinois. The estimated tax abatement for the District related to this was \$21,000 for fiscal year 2017.

Illinois's Tax Increment Financing Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are frozen at their current level. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced. The District has an agreement with the City to receive certain portions of the taxes back each year during the TIF term. The District's estimated net reduced tax revenue resulting from the TIFs adopted in City of Champaign are \$102,360 for fiscal year 2017.

**NOTE 20 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 21 COMMITMENTS**

As of April 30, 2017, and subsequent to year-end, the District had various construction projects in progress or pending with commitments totaling approximately \$1,791,000. These commitments are expected to be paid in fiscal year 2018 using funds from the General Fund (\$205,000), Bond Proceeds Fund (\$284,000), Special Recreation Fund (\$393,000), Capital Improvements Fund (\$331,000), Paving and Lighting Fund (\$529,000), Recreation Fund (\$20,000), Tort Liability Fund (\$9,000), and Foundation (\$20,000).

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**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 2016 issued by the District in fiscal year 2017.

**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.

**CHAMPAIGN PARK DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**April 30, 2017**

**NOTE 22 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)**

**Summary of Significant Accounting Policies (Continued)**

*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.

*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 nonfinancial 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.

*Contributions and Promises to Give* – All contributions are considered to be available for unrestricted use unless specifically restricted by the donor or by law. Amounts received which are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes.

Unconditional promises to give are recognized as revenues or gains in the period the promise is received and are included in promises to give. Contributions to be received after one year are discounted using a risk-free rate, when material. The allowance for doubtful accounts represents an estimate of potential receivable write-offs based on trends and factors surrounding the collectability of certain pledges. The allowance for doubtful accounts was \$-0- for year ending April 30, 2017. Actual write-offs of promises to give could ultimately differ materially from this estimate.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 22 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)**

**Summary of Significant Accounting Policies (Continued)**

Gifts of cash and other assets received with donor-imposed restrictions which require the corpus to be invested in perpetuity are classified as permanently restricted. Gifts of cash and other assets are presented as temporality restricted support if there are received with donor-imposed restrictions that limit their use. When a donor-imposed restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported as net assets released from restrictions.

*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, 2017.

*Revenue Recognition* – The Foundation recognizes revenue from contributions when an unconditional promise is made.

*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.

**Promises to Give**

Promises to give consists of the following unconditional promises to give as of April 30, 2017:

Scholarship Program Contributions

Amounts Due In:

Less Than One Year	\$ 25,000
One to Five Years	75,000
Less Allowance for Doubtful Accounts	-
Total	<u>\$ 100,000</u>

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 22 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)**

**Temporarily Restricted Net Assets**

Temporarily restricted net assets are available for the following purposes at April 30, 2017:

Virginia Theatre Restoration	\$	272,131
Scholarships		103,270
West Side Park Sculptures		57,867
CUSR		28,448
Memorials		38,831
Prairie Farm		12,169
William Wagner Trust		18,356
West Side Park Tootsie Sculpture		16,853
Virginia Theatre Other		14,198
Meditation Gardens		10,940
Leonhard Recreation Center		16,213
Various – Under \$10,000		61,777
<b>Total</b>		<u>\$ 651,053</u>

**Permanently Restricted Net Assets**

Permanently restricted net assets consist of the H.E. Moore Trust of \$68,119 as of April 30, 2017.

**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, 2017**

**NOTE 22 DISCRETELY PRESENTED COMPONENT UNIT (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, 2017:

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

**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, 2017.

**CHAMPAIGN PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
April 30, 2017**

**NOTE 22 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, 2017, were permanently restricted and had no change in value during the year ended April 30, 2017.

**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, 2017, the amount contributed and included as in-kind revenue totaled \$80,632. An equivalent expense is included in the statement of activities. Of the \$80,632, \$69,286 was allocated as fundraising expense; therefore, the Foundation only used \$11,346 of its own funds towards the fundraising expenses on the statement of activities.

For the year ended April 30, 2017, the Foundation also received \$49,881 from the District in contributions, of which \$25,050 was transferred back to the District. There were no other transfers to the District for fiscal year 2017.

For the year ended April 30, 2017, the District's contributions of \$49,881 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 23% of the Foundation's total support and revenue for the year ended April 30, 2017.

**Concentrations of Credit Risk**

The Foundation maintains all of its cash in banks located in Champaign County, Illinois. Balances on deposit are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor per bank. Balances in excess of FDIC limits are uninsured. As of April 30, 2017, the Foundation's cash balances on deposit exceeded the balance insured by \$11,224.

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)**

Fiscal Year Ending <u>April 30,</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>
2016	\$ 335,623	\$ 322,949	\$ 12,674	\$3,588,692	9.00%
2017	320,546	320,683	(137)	3,718,634	8.62%

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>	<u>2016</u>
<b>Total Pension Liability</b>		
Service cost	\$ 354,604	365,550
Interest on the total pension liability	1,137,251	1,173,980
Change in benefit terms	-	-
Difference between expected and actual experience of the total pension liability	(401,284)	(194,705)
Changes of assumptions	-	-
Benefit payments, including refunds of employee contributions	<u>(619,668)</u>	<u>(613,420)</u>
Net change in total pension liability	470,903	731,405
Total pension liability – beginning	<u>15,285,641</u>	<u>15,756,544</u>
Total pension liability – ending	<u>\$ 15,756,544</u>	<u>16,487,949</u>
<b>Plan Fiduciary Net Position</b>		
Contributions – employer	\$ 340,276	309,831
Contributions – employee	173,510	187,217
Net investment income	1,125,423	1,104,902
Benefit payments, including refunds of employee contributions	(1,395,552)	(779,714)
Administrative expenses	38,634	(18,195)
Other	<u>(625)</u>	<u>6</u>
Net change in fiduciary net position	(338,002)	804,047
Plan fiduciary net position – beginning	<u>15,281,809</u>	<u>14,943,807</u>
Plan fiduciary net position – ending	<u>\$ 14,943,807</u>	<u>15,747,854</u>
Net pension liability	\$ 812,737	740,095
Plan fiduciary net position as a percentage of the total pension liability	94.84%	95.51%
Covered valuation payroll	\$ 3,540,183	3,654,682
Net pension liability as a percentage of covered valuation payroll	22.47%	20.25%

## 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 2016 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 2016 Contribution Rates:**

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Taxing bodies (regular, SLEP, and ECO groups): 27-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 22 years for most employers (two employers were financed over 31 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75% - approximate; no explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50% 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 2014 valuation pursuant to an experience study of the period 201-2013.
Mortality	For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Heath Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Other information:**  
**Notes**

There were no benefit changes during the year

\*Based on Valuation Assumptions used in the December 31, 2014 actuarial valuation.

## **COMBINING STATEMENTS**

CHAMPAIGN PARK DISTRICT  
 COMBINING BALANCE SHEET -  
 NON-MAJOR GOVERNMENTAL FUNDS  
 April 30, 2017

	Special Revenue Funds						Debt Service Fund	Capital Projects Funds					Permanent Fund	Total Nonmajor 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		Bond Proceeds	Working Cash
<b>ASSETS</b>																
Cash and cash equivalents	\$ 374,461	\$ 251,910	\$ 11,802	\$ 247,047	\$ 1,481,753	\$ 47,828	\$ 115,174	\$ 2,633	\$ 154,309	\$ 1,756,155	\$ 504,363	\$ 704,013	\$ 100,561	\$ -	\$ 250,000	\$ 6,002,009
Cash and cash equivalents - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	1,221,369	-	1,221,369
Investments	96,590	-	-	-	228,492	-	-	-	-	452,347	-	-	-	-	-	777,429
Receivables:																
Accounts receivable	20	15	-	-	90	-	-	-	-	222	-	-	-	-	-	347
Intergovernmental	-	-	-	-	-	-	-	-	-	45,265	-	-	-	-	-	45,265
Property taxes	321,500	324,849	20,094	349,966	659,745	21,768	-	1,113,529	83,724	-	-	-	-	-	-	2,895,175
Prepaid items	-	-	-	-	1,246	-	-	-	-	-	-	-	-	-	-	1,246
<b>Total assets</b>	<b>\$ 792,571</b>	<b>\$ 576,774</b>	<b>\$ 31,896</b>	<b>\$ 597,013</b>	<b>\$ 2,371,326</b>	<b>\$ 69,596</b>	<b>\$ 115,174</b>	<b>\$ 1,116,162</b>	<b>\$ 238,033</b>	<b>\$ 2,253,989</b>	<b>\$ 504,363</b>	<b>\$ 704,013</b>	<b>\$ 100,561</b>	<b>\$ 1,221,369</b>	<b>\$ 250,000</b>	<b>\$ 10,942,840</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>																
<b>LIABILITIES</b>																
Accrued salaries payable	\$ 1,094	\$ 46,202	\$ -	\$ 7,527	\$ 6,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,763
Accounts payable	30,061	-	-	-	14,358	-	-	-	-	51,973	-	-	-	124,177	-	220,569
Accrued interest	-	-	-	-	-	-	-	-	-	-	-	-	-	4,723	-	4,723
Bonds payable	-	-	-	-	-	-	-	-	-	-	-	-	-	1,100,400	-	1,100,400
Unearned revenue	440	-	-	-	12,304	-	-	-	-	-	-	-	-	-	-	12,744
<b>Total liabilities</b>	<b>31,595</b>	<b>46,202</b>	<b>-</b>	<b>7,527</b>	<b>33,602</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,973</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,229,300</b>	<b>-</b>	<b>1,400,199</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>																
Subsequent year property taxes	321,500	324,849	20,094	349,966	659,745	21,768	-	1,113,529	83,724	-	-	-	-	-	-	2,895,175
<b>FUND BALANCES</b>																
Non-spendable, permanent fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000	250,000
Non-spendable, prepaid items	-	-	-	-	1,246	-	-	-	-	-	-	-	-	-	-	1,246
Restricted	439,476	205,723	11,802	239,520	1,676,733	47,828	115,174	2,633	154,309	2,202,016	504,363	704,013	100,561	-	-	2,893,198
Committed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,510,953
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,931)	-	(7,931)
<b>Total fund balances (deficit)</b>	<b>439,476</b>	<b>205,723</b>	<b>11,802</b>	<b>239,520</b>	<b>1,677,979</b>	<b>47,828</b>	<b>115,174</b>	<b>2,633</b>	<b>154,309</b>	<b>2,202,016</b>	<b>504,363</b>	<b>704,013</b>	<b>100,561</b>	<b>(7,931)</b>	<b>250,000</b>	<b>6,647,466</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 792,571</b>	<b>\$ 576,774</b>	<b>\$ 31,896</b>	<b>\$ 597,013</b>	<b>\$ 2,371,326</b>	<b>\$ 69,596</b>	<b>\$ 115,174</b>	<b>\$ 1,116,162</b>	<b>\$ 238,033</b>	<b>\$ 2,253,989</b>	<b>\$ 504,363</b>	<b>\$ 704,013</b>	<b>\$ 100,561</b>	<b>\$ 1,221,369</b>	<b>\$ 250,000</b>	<b>\$ 10,942,840</b>



**CHAMPAIGN PARK DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) -**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended April 30, 2017**

	Special Revenue Funds					Debt Service Fund		Capital Projects Funds					Permanent Fund		Total Nonmajor 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	Bond Proceeds		Working Cash
<b>Revenues</b>																
Property taxes	\$ 302,442	\$ 333,605	\$ 19,642	\$ 364,767	\$ 621,022	\$ 19,643	\$ -	\$ 1,101,256	\$ 77,349	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,839,726
Intergovernmental revenues	-	-	-	-	-	-	-	-	-	328,142	-	-	-	-	-	328,142
Charges for services, program rentals, and related items	555	-	-	-	143,680	-	-	-	-	-	-	-	-	-	-	144,235
Contributions and sponsorships	-	-	-	-	209,920	-	51,829	-	-	-	-	-	-	-	-	261,749
Grants	-	-	-	-	-	-	-	-	-	300,000	-	-	-	-	-	300,000
Interest income	2,834	1,299	77	1,424	11,133	296	441	1,181	881	9,343	2,880	3,947	550	3,589	39,875	
Special receipts	-	-	-	-	550	-	-	-	-	131,961	-	-	-	-	-	132,511
<b>Total revenues</b>	<b>305,831</b>	<b>334,904</b>	<b>19,719</b>	<b>366,191</b>	<b>986,305</b>	<b>19,939</b>	<b>52,270</b>	<b>1,102,437</b>	<b>78,230</b>	<b>769,446</b>	<b>2,880</b>	<b>3,947</b>	<b>550</b>	<b>3,589</b>	<b>-</b>	<b>4,046,238</b>
<b>Expenditures</b>																
Current:																
Culture and recreation:																
Salaries and wages	44,186	-	-	-	434,458	-	-	-	-	-	-	-	-	-	-	478,644
Fringe benefits	8,877	304,085	-	375,023	73,853	-	-	-	-	-	-	-	-	-	-	761,838
Commodities	5,413	-	-	-	87,735	-	-	-	-	-	-	-	-	-	-	93,148
Contractual services	236,425	-	19,500	-	153,014	14,569	56,387	-	-	18,088	-	-	-	3,428	-	501,411
Capital outlay	-	-	-	-	278,342	-	-	-	65,166	715,224	-	-	-	312,391	-	1,371,123
Debt service:																
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	410,000	-	410,000
Interest and fees	-	-	-	-	-	-	-	-	-	-	-	-	-	126,584	-	126,584
<b>Total expenditures</b>	<b>294,901</b>	<b>304,085</b>	<b>19,500</b>	<b>375,023</b>	<b>1,027,402</b>	<b>14,569</b>	<b>56,387</b>	<b>-</b>	<b>65,166</b>	<b>733,312</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>852,403</b>	<b>-</b>	<b>3,742,748</b>
<b>Net Excess (Deficit) of Revenues over Expenditures</b>	<b>10,930</b>	<b>30,819</b>	<b>219</b>	<b>(8,832)</b>	<b>(41,097)</b>	<b>5,370</b>	<b>(4,117)</b>	<b>1,102,437</b>	<b>13,064</b>	<b>36,134</b>	<b>2,880</b>	<b>3,947</b>	<b>550</b>	<b>(848,814)</b>	<b>-</b>	<b>303,490</b>
<b>Other Financing Sources (Uses)</b>																
Transfers in	-	-	-	-	-	-	-	-	-	-	100,000	-	-	1,100,567	-	1,200,567
Transfers out	-	-	-	-	-	-	-	(1,100,567)	-	-	-	-	-	-	-	(1,100,567)
Net other financing sources (uses)	-	-	-	-	-	-	-	(1,100,567)	-	-	100,000	-	-	1,100,567	-	100,000
<b>Net Change in Fund Balances</b>	<b>10,930</b>	<b>30,819</b>	<b>219</b>	<b>(8,832)</b>	<b>(41,097)</b>	<b>5,370</b>	<b>(4,117)</b>	<b>1,870</b>	<b>13,064</b>	<b>36,134</b>	<b>102,880</b>	<b>3,947</b>	<b>550</b>	<b>251,753</b>	<b>-</b>	<b>403,490</b>
<b>Fund Balance (Deficit), Beginning of Year</b>	<b>428,546</b>	<b>174,904</b>	<b>11,583</b>	<b>248,352</b>	<b>1,719,076</b>	<b>42,458</b>	<b>119,291</b>	<b>763</b>	<b>141,245</b>	<b>2,165,882</b>	<b>401,483</b>	<b>700,066</b>	<b>100,011</b>	<b>(259,684)</b>	<b>250,000</b>	<b>6,243,976</b>
<b>Fund Balance (Deficit), End of Year</b>	<b>\$ 439,476</b>	<b>\$ 205,723</b>	<b>\$ 11,802</b>	<b>\$ 239,520</b>	<b>\$ 1,677,979</b>	<b>\$ 47,828</b>	<b>\$ 115,174</b>	<b>\$ 2,633</b>	<b>\$ 154,309</b>	<b>\$ 2,202,016</b>	<b>\$ 504,363</b>	<b>\$ 704,013</b>	<b>\$ 100,561</b>	<b>\$ (7,931)</b>	<b>\$ 250,000</b>	<b>\$ 6,647,466</b>

**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, 2017**

	<b>Actual</b>	<b>Budget (Final)</b>	<b>Budget (Original)</b>
<b>REVENUES</b>			
Property taxes	\$ 302,442	\$ 302,300	\$ 302,300
Charges for services, program rentals, and related items	555	500	500
Grants	-	-	-
Interest income	2,834	1,200	1,200
Total revenues	305,831	304,000	304,000
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Salaries and wages	44,186	44,185	43,840
Fringe benefits	8,877	8,891	8,810
Commodities	5,413	8,584	7,900
Contractual services	236,425	222,837	207,630
Capital outlay	-	18,683	35,000
Total expenditures	294,901	303,180	303,180
Net change in fund balances	10,930	820	820
Fund balance, beginning of year	428,546	428,546	428,546
Fund balance, end of year	\$ 439,476	\$ 429,366	\$ 429,366

**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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 333,605	\$ 334,170	\$ 334,170
Interest income	1,299	650	650
Total revenues	<u>334,904</u>	<u>334,820</u>	<u>334,820</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Fringe benefits	<u>304,085</u>	<u>358,770</u>	<u>358,770</u>
Total expenditures	<u>304,085</u>	<u>358,770</u>	<u>358,770</u>
Net change in fund balances	30,819	(23,950)	(23,950)
Fund balance, beginning of year	<u>174,904</u>	<u>174,904</u>	<u>174,904</u>
Fund balance, end of year	<u>\$ 205,723</u>	<u>\$ 150,954</u>	<u>\$ 150,954</u>

**CHAMPAIGN PARK DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ACTUAL VERSUS BUDGET**  
**AUDIT FUND**  
**For the Year Ended April 30, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 19,642	\$ 20,280	\$ 20,280
Interest income	<u>77</u>	<u>60</u>	<u>60</u>
Total revenues	<u>19,719</u>	<u>20,340</u>	<u>20,340</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	<u>19,500</u>	<u>20,000</u>	<u>20,000</u>
Total expenditures	<u>19,500</u>	<u>20,000</u>	<u>20,000</u>
Net change in fund balances	219	340	340
Fund balance, beginning of year	<u>11,583</u>	<u>11,583</u>	<u>11,583</u>
Fund balance, end of year	<u>\$ 11,802</u>	<u>\$ 11,923</u>	<u>\$ 11,923</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 364,767	\$ 365,100	\$ 365,100
Interest income	<u>1,424</u>	<u>600</u>	<u>600</u>
Total revenues	<u>366,191</u>	<u>365,700</u>	<u>365,700</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Fringe benefits	<u>375,023</u>	<u>374,610</u>	<u>374,610</u>
Total expenditures	<u>375,023</u>	<u>374,610</u>	<u>374,610</u>
Net change in fund balances	(8,832)	(8,910)	(8,910)
Fund balance, beginning of year	<u>248,352</u>	<u>248,352</u>	<u>248,352</u>
Fund balance, end of year	<u>\$ 239,520</u>	<u>\$ 239,442</u>	<u>\$ 239,442</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 621,022	\$ 832,960	\$ 832,960
Charges for services, program rentals, and related items	143,680	139,470	139,470
Contributions and sponsorships	209,920	900	900
Grants	-	-	-
Interest income	11,133	5,800	5,800
Special receipts	550	300	300
Total revenues	<u>986,305</u>	<u>979,430</u>	<u>979,430</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Salaries and wages	434,458	454,553	447,860
Fringe benefits	73,853	82,795	89,000
Commodities	87,735	48,815	53,020
Contractual services	153,014	110,734	120,510
Capital outlay	<u>278,342</u>	<u>771,679</u>	<u>764,570</u>
Total expenditures	<u>1,027,402</u>	<u>1,468,576</u>	<u>1,474,960</u>
Net change in fund balances	(41,097)	(489,146)	(495,530)
Fund balance, beginning of year	<u>1,719,076</u>	<u>1,719,076</u>	<u>1,719,076</u>
Fund balance, end of year	<u>\$ 1,677,979</u>	<u>\$ 1,229,930</u>	<u>\$ 1,223,546</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 19,643	\$ 20,300	\$ 20,300
Interest income	296	150	150
Total revenues	<u>19,939</u>	<u>20,450</u>	<u>20,450</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	14,569	20,430	20,430
Total expenditures	<u>14,569</u>	<u>20,430</u>	<u>20,430</u>
Net change in fund balances	5,370	20	20
Fund balance, beginning of year	<u>42,458</u>	<u>42,458</u>	<u>42,458</u>
Fund balance, end of year	<u>\$ 47,828</u>	<u>\$ 42,478</u>	<u>\$ 42,478</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, 2017**

	<b>Actual</b>	<b>Budget (Final)</b>	<b>Budget (Original)</b>
<b>REVENUES</b>			
Charges for services, program rentals, and related items	\$ -	\$ 2,100	\$ 2,100
Contributions and sponsorships	51,829	50,000	50,000
Interest income	441	120	120
Total revenues	52,270	52,220	52,220
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	56,387	52,100	52,100
Total expenditures	56,387	52,100	52,100
Net change in fund balances	(4,117)	120	120
Fund balance, beginning of year	119,291	119,291	119,291
Fund balance, end of year	\$ 115,174	\$ 119,411	\$ 119,411

**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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 1,101,256	\$ 1,100,000	\$ 1,100,000
Interest income	1,181	500	500
Total revenues	<u>1,102,437</u>	<u>1,100,500</u>	<u>1,100,500</u>
<b>EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
Net excess of revenues over expenditures	<u>1,102,437</u>	<u>1,100,500</u>	<u>1,100,500</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>(1,100,567)</u>	<u>(1,100,567)</u>	<u>(1,100,500)</u>
Net change in fund balances	1,870	(67)	-
Fund balance, beginning of year	<u>763</u>	<u>763</u>	<u>763</u>
Fund balance, end of year	<u>\$ 2,633</u>	<u>\$ 696</u>	<u>\$ 763</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Property taxes	\$ 77,349	\$ 78,420	\$ 78,420
Interest income	881	360	360
Total revenues	<u>78,230</u>	<u>78,780</u>	<u>78,780</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	-	-	-
Capital outlay	<u>65,166</u>	<u>78,000</u>	<u>78,000</u>
Total expenditures	<u>65,166</u>	<u>78,000</u>	<u>78,000</u>
Net change in fund balances	<u>13,064</u>	<u>780</u>	<u>780</u>
Fund balance, beginning of year	<u>141,245</u>	<u>141,245</u>	<u>141,245</u>
Fund balance, end of year	<u>\$ 154,309</u>	<u>\$ 142,025</u>	<u>\$ 142,025</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, 2017**

	<b>Actual</b>	<b>Budget (Final)</b>	<b>Budget (Original)</b>
<b>REVENUES</b>			
Intergovernmental revenues	\$ 328,142	\$ 293,400	\$ 293,400
Grant proceeds	300,000	300,000	300,000
Interest income	9,343	3,500	3,500
Special receipts	<u>131,961</u>	<u>117,910</u>	<u>117,910</u>
Total revenues	<u>769,446</u>	<u>714,810</u>	<u>714,810</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	18,088	-	-
Capital outlay	<u>715,224</u>	<u>2,244,560</u>	<u>2,244,560</u>
Total expenditures	<u>733,312</u>	<u>2,244,560</u>	<u>2,244,560</u>
Net excess (deficit) of revenues over expenditures	<u>36,134</u>	<u>(1,529,750)</u>	<u>(1,529,750)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	36,134	(1,529,750)	(1,529,750)
Fund balance, beginning of year	<u>2,165,882</u>	<u>2,165,882</u>	<u>2,165,882</u>
Fund balance, end of year	<u>\$ 2,202,016</u>	<u>\$ 636,132</u>	<u>\$ 636,132</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Interest income	\$ 2,880	\$ 1,300	\$ 1,300
<b>EXPENDITURES</b>	-	-	-
Net excess of revenues over expenditures	<u>2,880</u>	<u>1,300</u>	<u>1,300</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Net change in fund balances	102,880	101,300	101,300
Fund balance, beginning of year	<u>401,483</u>	<u>401,483</u>	<u>401,483</u>
Fund balance, end of year	<u>\$ 504,363</u>	<u>\$ 502,783</u>	<u>\$ 502,783</u>

**CHAMPAIGN PARK DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**ACTUAL VERSUS BUDGET**  
**PARK DEVELOPMENT FUND**  
**For the Year Ended April 30, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Interest income	\$ 3,947	\$ 2,700	\$ 2,700
<b>EXPENDITURES</b>	-	-	-
Net excess of revenues over expenditures	<u>3,947</u>	<u>2,700</u>	<u>2,700</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	3,947	2,700	2,700
Fund balance, beginning of year	<u>700,066</u>	<u>700,066</u>	<u>700,066</u>
Fund balance, end of year	<u>\$ 704,013</u>	<u>\$ 702,766</u>	<u>\$ 702,766</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, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Interest income	\$ 550	\$ 380	\$ 380
<b>EXPENDITURES</b>	-	-	-
Net excess of revenues over expenditures	<u>550</u>	<u>380</u>	<u>380</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	550	380	380
Fund balance, beginning of year	<u>100,011</u>	<u>100,011</u>	<u>100,011</u>
Fund balance, end of year	<u>\$ 100,561</u>	<u>\$ 100,391</u>	<u>\$ 100,391</u>

**CHAMPAIGN PARK DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) -**  
**ACTUAL VERSUS BUDGET**  
**BOND PROCEEDS FUND**  
**For the Year Ended April 30, 2017**

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
<b>REVENUES</b>			
Grants	\$ -	\$ -	\$ -
Interest income	3,589	800	800
Total revenues	<u>3,589</u>	<u>800</u>	<u>800</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation:			
Contractual services	3,428	3,660	3,660
Capital outlay	<u>312,391</u>	<u>560,000</u>	<u>560,000</u>
Debt service:			
Principal	410,000	410,000	410,000
Interest and fees	<u>126,584</u>	<u>126,030</u>	<u>126,030</u>
Total expenditures	<u>852,403</u>	<u>1,099,690</u>	<u>1,099,690</u>
Net deficit of revenues over expenditures	<u>(848,814)</u>	<u>(1,098,890)</u>	<u>(1,098,890)</u>
<b>OTHER FINANCING SOURCES</b>			
Transfers in	<u>1,100,567</u>	<u>1,100,567</u>	<u>1,100,500</u>
Net change in fund balances	251,753	1,677	1,610
Fund deficit, beginning of year	<u>(259,684)</u>	<u>(259,684)</u>	<u>(259,684)</u>
Fund deficit, end of year	<u>\$ (7,931)</u>	<u>\$ (258,007)</u>	<u>\$ (258,074)</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, 2017**

	Actual	Budget (Final)	Budget (Original)
<b>REVENUES</b>			
Property taxes	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-
Charges for services, program rentals, and related items	-	-	-
Contributions and sponsorships	-	-	-
Merchandise and concession sales	-	-	-
Grants	-	-	-
Interest income	-	-	-
Special receipts	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
<b>EXPENDITURES</b>			
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	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>			
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, 2017**

	<u>Balance April 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2017</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 44,884	\$ 8,941	\$ (12,257)	\$ 41,568
<b>LIABILITIES</b>				
Accounts payable	\$ 315	\$ 12,165	\$ (12,257)	\$ 223
Due to affiliated agencies	<u>44,569</u>	<u>-</u>	<u>(3,224)</u>	<u>41,345</u>
Total liabilities	<u>\$ 44,884</u>	<u>\$ 12,165</u>	<u>\$ (15,481)</u>	<u>\$ 41,568</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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Governmental Activities</b>										
Net Investment in										
Capital Assets	\$ 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	\$ 35,927,833
Restricted	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	3,140,565
Unrestricted	7,630,229	7,286,552	8,513,417	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446
 Total Governmental Activities, Net Position	 <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>	 <u>\$ 53,117,844</u>
<b>Business-Type Activities</b>										
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>
<b>Primary Government</b>										
Net Investment in										
Capital Assets	\$ 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	\$ 35,927,833
Restricted	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	3,140,565
Unrestricted	7,630,229	7,286,552	8,584,703	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446
 Total Primary Government, Net Position	 <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>	 <u>\$ 53,117,844</u>



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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Expenses</b>										
Governmental Activities:										
Culture and Recreation	\$ 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	\$ 12,937,975
Interest on Long-Term Debt	315,101	303,277	288,319	269,582	246,359	226,474	178,502	151,631	140,061	135,142
Total Governmental Activities Expenses	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	13,073,117
Business-Type Activities:										
Tennis Center	-	-	-	-	-	-	-	-	-	-
Total Primary Government Expenses	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	13,073,117
<b>Program Revenues</b>										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	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	2,997,555
Operating Grants and Contributions	106,053	166,683	190,932	153,337	157,248	87,233	143,307	116,774	134,875	327,887
Capital Grants and Contributions	1,165,000	671,400	754,286	958,984	699,512	1,383,455	2,695,833	503,996	27,000	182,136
Total Governmental Activities Program Revenues	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	3,507,578
Business-Type Activities:										
Tennis Center:										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	-	-	-	-	-	-	-	-	-	-
Total Primary Government Program Revenues	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	3,507,578
<b>Net (Expense) Revenue</b>										
Governmental Activities	(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)	(9,565,539)
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue	(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)	(9,565,539)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Tax	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	11,543,601
Replacement Tax	313,096	280,270	222,106	281,141	247,958	262,437	275,043	287,883	234,046	330,642
Interest Income	381,828	141,490	63,847	63,217	28,245	40,693	17,195	29,322	60,851	113,161
Special Receipts	190,301	149,656	379,721	218,381	213,333	224,231	188,633	277,134	186,350	179,938
Other	56,153	68,530	87,255	62,159	804,789	64,620	67,958	127,481	254,921	252,228
Transfers	-	-	-	-	-	-	-	-	-	-
Contribution of Net Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities General Revenues and Other	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	12,419,570
Business-Type Activities:										
Interest Income	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	-	-	-	-	-	-	-	-	-	-
Total Primary Government General Revenues	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	12,419,570
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	-	-	-	-	-	(93,600)	(11,910)	-
<b>Change in Net Position</b>										
Governmental Activities	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	2,854,031
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Change in Net Position	\$ 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	\$ 2,854,031

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund:										
Reserved	\$ -	\$ 8,589	\$ 749	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	4,329,140	3,705,169	5,111,243	6,390,100	-	-	-	-	-	-
Total General Fund	<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>	<u>\$ -</u>
All Other Governmental Funds:										
Reserved, Reported in:										
Special Revenue Funds	\$ 36,458	\$ 12,553	\$ 6,943	\$ 8,159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Unreserved, Reported in:										
Special Revenue Funds	4,674,822	5,222,112	5,885,006	6,965,395	-	-	-	-	-	-
Debt Service Fund	(52,774)	497,264	500,354	514,453	-	-	-	-	-	-
Capital Projects Funds	1,306,204	1,073,139	679,038	979,426	-	-	-	-	-	-
Permanent Fund	250,000	250,000	250,000	250,000	-	-	-	-	-	-
Total All Other Governmental Funds	<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>	<u>\$ -</u>
General Fund:										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ 2,193	\$ -	\$ 2,304	\$ 858	\$ 12,560	\$ 7,551
Committed	-	-	-	-	-	-	-	-	-	300,000
Assigned	-	-	-	-	-	-	-	-	-	2,758,700
Unassigned	-	-	-	-	7,044,891	6,145,304	6,471,136	6,885,818	4,429,108	2,843,517
Total General Fund	<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>	<u>5,909,768</u>
All Other Governmental Funds:										
Nonspendable	-	-	-	-	261,614	255,182	268,173	257,345	275,846	267,867
Restricted	-	-	-	-	3,666,480	3,082,670	2,987,015	2,912,415	1,167,142	2,893,198
Committed	-	-	-	-	100,000	100,057	200,115	442,796	3,367,442	3,510,953
Assigned	-	-	-	-	6,884,547	7,073,206	5,586,781	7,809,447	5,063,373	4,997,275
Unassigned	-	-	-	-	(799,334)	(833,339)	(1,137,242)	(1,126,436)	(259,684)	(7,931)
Total All Other Governmental Funds	<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>	<u>\$ 11,661,362</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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Revenues</b>										
Property Taxes	\$ 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	\$ 11,543,601
Intergovernmental Revenues	313,096	280,270	222,106	281,141	247,958	262,437	275,043	287,883	234,046	330,642
Charges for Services, Program Rentals, and Related Items	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	2,997,555
Contributions and Sponsorships	1,212,800	103,895	85,733	106,822	92,946	76,933	130,626	81,838	133,067	327,887
Merchandise and Concession Sales	265,328	245,067	232,768	201,265	241,173	180,678	174,223	202,250	-	-
Grants	58,253	62,788	1,335,405	79,595	64,302	660,320	1,720,061	1,853,443	1,808	334,997
Interest Income	381,828	141,489	63,847	63,217	28,245	40,693	17,195	29,322	60,851	113,161
Special Receipts	190,301	149,656	379,721	218,381	213,333	224,231	188,633	277,134	186,350	179,938
Miscellaneous	56,153	68,530	87,255	62,159	98,599	64,620	67,958	127,481	254,921	252,228
<b>Total Revenues</b>	<b>13,534,010</b>	<b>12,746,355</b>	<b>14,605,709</b>	<b>13,435,250</b>	<b>13,988,424</b>	<b>14,414,252</b>	<b>16,324,806</b>	<b>16,698,598</b>	<b>14,889,269</b>	<b>16,080,009</b>
<b>Expenditures</b>										
Current:										
Culture and Recreation	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	10,571,159
Capital Outlay	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	1,456,923
Debt Service:										
Principal	265,000	275,000	285,000	295,000	305,000	315,000	375,000	385,000	400,000	410,000
Interest and Fees	334,879	307,402	292,598	270,449	251,712	231,779	190,575	145,214	131,428	126,584
Bond Issuance Costs	-	-	-	-	-	-	93,279	-	-	-
<b>Total Expenditures</b>	<b>12,200,979</b>	<b>12,521,379</b>	<b>12,941,202</b>	<b>10,758,800</b>	<b>12,177,816</b>	<b>15,751,563</b>	<b>17,960,824</b>	<b>13,801,037</b>	<b>12,199,729</b>	<b>12,564,666</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>1,333,031</b>	<b>224,976</b>	<b>1,664,507</b>	<b>2,676,450</b>	<b>1,810,608</b>	<b>(1,337,311)</b>	<b>(1,636,018)</b>	<b>2,897,561</b>	<b>2,689,540</b>	<b>3,515,343</b>
<b>Other Financing Sources (Uses)</b>										
Transfers In	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	1,200,567
Transfers Out	(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)	(1,200,567)
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	-	-	-
<b>Net Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240,000</b>	<b>-</b>	<b>191,220</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	-	-	-	-	-	(93,600)	(11,910)	-
<b>Net Change in Fund Balance</b>	<b>\$ 1,333,031</b>	<b>\$ 224,976</b>	<b>\$ 1,664,507</b>	<b>\$ 2,676,450</b>	<b>\$ 2,050,608</b>	<b>\$ (1,337,311)</b>	<b>\$ (1,444,798)</b>	<b>\$ 2,803,961</b>	<b>\$ 2,677,630</b>	<b>\$ 3,515,343</b>
<b>Debt Service as a Percent of Noncapital Expenditures</b>	<b>6.07%</b>	<b>5.56%</b>	<b>5.66%</b>	<b>5.79%</b>	<b>5.97%</b>	<b>6.03%</b>	<b>5.30%</b>	<b>4.54%</b>	<b>4.88%</b>	<b>4.78%</b>

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

Tax Levy Year	Fiscal Year Ended 4/30	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2016	2018	\$ 1,675,326,401	\$ 942,423	\$ 1,676,268,824	0.7149	\$ 5,028,806,472	33.33%
2015	2017	1,550,344,844	992,773	1,551,337,617	0.7443	4,654,012,851	33.33%
2014	2016	1,526,283,564	905,966	1,527,189,530	0.7264	4,581,568,590	33.33%
2013	2015	1,502,797,974	920,989	1,503,718,963	0.7645	4,511,156,889	33.33%
2012	2014	1,528,334,756	928,108	1,529,262,864	0.7088	4,587,788,592	33.33%
2011	2013	1,532,639,876	907,361	1,533,547,237	0.6789	4,600,641,711	33.33%
2010	2012	1,549,272,226	807,525	1,550,079,751	0.6529	4,650,239,253	33.33%
2009	2011	1,545,047,163	747,330	1,545,794,493	0.6300	4,637,383,479	33.33%
2008	2010	1,547,286,881	608,574	1,547,895,455	0.6157	4,643,686,365	33.33%
2007	2009	1,452,886,965	511,677	1,453,398,642	0.6190	4,360,195,926	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	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
	Rate Limit if applicable										
Champaign Park District:											
General	0.3500	0.3154	0.3206	0.3379	0.3374	0.3419	0.3497	0.3499	0.3500	0.3479	0.3345
Recreation	0.3700	0.0696	0.0697	0.0717	0.0549	0.1001	0.1114	0.1205	0.1259	0.1267	0.0665
Museum	0.1500	0.0499	0.05	0.0514	0.0916	0.0648	0.0704	0.0808	0.0860	0.0866	0.0194
IL Municipal Retirement Fund (IMRF)	N/A	0.0185	0.0185	0.0170	0.0174	0.0186	0.0196	0.0246	0.0239	0.0215	0.0013
Social Security	N/A	0.0246	0.0234	0.0219	0.0206	0.0210	0.0220	0.0233	0.0237	0.0235	0.0012
Audit	0.0050	0.0013	0.0017	0.0014	0.0014	0.0012	0.0013	0.0014	0.0013	0.0013	0.0192
Liability Insurance	N/A	0.0234	0.0198	0.0170	0.0168	0.0174	0.0183	0.0210	0.0213	0.0195	0.0209
Debt Service	N/A	0.0700	0.0657	0.0655	0.0665	0.0677	0.0697	0.0964	0.0480	0.0710	0.1224
Paving and Lighting	0.0050	0.0047	0.0046	0.0048	0.0049	0.0048	0.0049	0.0050	0.0050	0.0050	0.0851
Police	0.0250	0.0016	0.0017	0.0014	0.0014	0.0014	0.0015	0.0016	0.0013	0.0013	0.0050
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394
		0.6190	0.6157	0.6300	0.6529	0.6789	0.7088	0.7645	0.7264	0.7443	0.7149
City of Champaign		1.2942	1.2942	1.2942	1.2942	1.3084	1.3152	1.3152	1.3152	1.3152	1.3152
Champaign County		0.7389	0.7426	0.7487	0.7688	0.7841	0.8138	0.8511	0.8636	0.8672	0.8458
Forest Preserve District		0.0779	0.0783	0.0790	0.0817	0.0843	0.0880	0.0931	0.0944	0.0947	0.0923
City of Champaign Township		0.0350	0.0350	0.0357	0.0371	0.0385	0.0404	0.0467	0.0472	0.0419	0.0392
Health District		0.1049	0.1052	0.1071	0.1075	0.1102	0.1163	0.1259	0.129	0.1307	0.1267
Parkland College		0.4688	0.5115	0.5082	0.5064	0.5120	0.5191	0.5253	0.5259	0.546	0.5436
Champaign School District Unit 4		3.6296	3.6554	3.6546	3.7238	3.8805	4.1185	4.3014	4.3884	4.4117	4.2704
Mass Transit District		0.2544	0.2575	0.2619	0.2725	0.2831	0.2966	0.3198	0.3282	0.3332	0.3235
Total		7.2227	7.2954	7.3194	7.4449	7.6800	8.0167	8.3430	8.4183	8.4849	8.2716

Note 1: 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 2: Tax rates per \$100 of assessed value

Source: Champaign County Clerk

CHAMPAIGN PARK DISTRICT  
Principal Property Taxpayers  
April 30, 2017  
(Unaudited)

Name of Company	2017			2008		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Campus Property Management (Housing)	\$ 26,038,500	1	1.55%	\$ 21,789,440	2	1.41%
Champaign Market Place, LLC (Shopping Center)	24,534,630	2	1.46%	24,444,330	1	1.58%
Bankier Family	15,841,380	3	0.95%	10,618,880	4	0.69%
JSM Apartments	12,389,090	4	0.74%	6,165,030	9	0.40%
Walmart Property Tax Dept	11,343,910	5	0.68%			
Shapland Realty, LLC	11,320,970	6	0.68%	14,923,210	3	0.96%
Regency Consolidated (Developer)	9,494,280	7	0.57%			
Campus Acquisitions 308	9,410,110	8	0.56%			
TAG Warehouse LLC	9,316,090	9	0.56%			
The Carle Foundation	8,527,930	10	0.51%			
Clinton C Atkins				8,907,690	5	0.58%
Schaub Properties, LLC				8,600,850	6	0.56%
Baytowne Apartments, LLC (Housing)				7,561,680	7	0.49%
Christie Management Co (Health Care)				6,604,310	8	0.43%
Campus Investors LLC				6,043,230	10	0.39%
Total	<u>\$ 138,216,890</u>		<u>8.25%</u>	<u>\$ 115,658,650</u>		<u>7.47%</u>

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
2018	\$ 11,983,646	\$ -	0.00%	\$ -	\$ -	0.00%
2017	11,546,606	-	0.00%	11,541,342	11,541,342	99.95%
2016	11,093,505	-	0.00%	11,063,851	11,063,851	99.73%
2015	11,495,931	-	0.00%	11,473,830	11,473,830	99.81%
2014	10,839,415	-	0.00%	10,765,443	10,765,443	99.32%
2013	10,411,252	-	0.00%	10,388,983	10,388,983	99.79%
2012	10,120,471	-	0.00%	10,084,308	10,084,308	99.64%
2011	9,738,505	-	0.00%	9,671,111	9,671,111	99.31%
2010	9,530,392	-	0.00%	9,460,598	9,460,598	99.27%
2009	8,996,538	-	0.00%	8,919,393	8,919,393	99.14%

Note 1: 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 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				
2017	\$ -	\$ 3,848,972		\$ 3,848,972	0.10%	\$ 44.71
2016	-	4,268,620		4,268,620	0.13%	49.58
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	0.21%	69.58
2010	-	5,935,000		5,935,000	0.23%	78.87
2009	-	6,220,000		6,220,000	0.25%	82.65
2008	-	6,495,000		6,495,000	0.28%	93.44

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
2017	\$ -	\$ -	\$ -	0.00%	\$ -
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%	-

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, 2017  
(Unaudited)

Governmental Unit	Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 48,535,000	100.00%	\$ 48,535,000
Champaign County	30,831,706	44.04%	13,578,125
Champaign School District Unit #4	9,905,000	79.77%	7,901,539
Champaign-Urbana Public Health District	843,239	78.54%	662,282
Parkland College	58,575,000	32.16%	18,839,663
Champaign County Forest Preserve	<u>523,244</u>	43.82%	<u>229,290</u>
Subtotal, Overlapping Debt (1)	149,213,189		89,745,900
Champaign Park District Direct Debt	<u>-</u>	100.00%	<u>-</u>
Total Direct and Overlapping Debt	<u>\$ 149,213,189</u>		<u>\$ 89,745,900</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, 2017  
 (Unaudited)

Assessed Valuation (2016 Levy Year)	<u>\$ 1,676,268,824</u>
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	<u>\$ 48,192,729</u>
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	<u>1,100,400</u>
Legal Debt Margin	<u>\$ 47,092,329</u>
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	<u>2.28%</u>

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
2017							
2016							
2015							
2014							
2013							
2012							
2011							
2010							
2009							
2008							

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)
2017	86,096	\$ 3,690,333	42,863	27	10,092	4.4%	3.8%
2016	86,096	3,378,149	39,237	27	9,951	6.2%	5.3%
2015	83,424	3,475,611	41,662	26	9,439	5.4%	4.2%
2014	83,424	3,260,709	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	2,623,279	34,398	25	8,893	9.1%	6.7%
2010	75,254	2,613,045	34,859	24	9,224	10.5%	7.7%
2009	75,254	2,478,265	34,723	24	9,239	9.6%	7.0%
2008	69,510	2,331,444	32,932	25	9,244	5.2%	4.1%

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	2017			2008		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	13,857	1	34.1%	15,871	1	40.7%
Carle (Carle Clinic Association & Carle Foundation Hospital)	6,386	2	15.7%			
Champaign Unit 4 Schools	1,624	3	4.0%	1,350	2	3.5%
Kraft Heinz (formerly Kraft Foods, Inc.)	1,025	4	2.5%	1,300	3	3.3%
Christie Clinic Association	911	5	2.2%	750	5	1.9%
Parkland College	707	6	1.7%	1,200	4	3.1%
City of Champaign	535	7	1.3%			
Busey Bank	507	8	1.2%			
Amdocs	412	9	1.0%			
Champaign Park District	400	10	1.0%			
Hobbico, Inc.				700	6	1.8%
PlastiPak Packaging				600	7	1.5%
Meijer				584	8	1.5%
Herff Jones Cap & Gown				550	9	1.4%
Devonshire Group, LLC				521	10	1.3%
Total	<u>26,364</u>		<u>64.9%</u>	<u>23,426</u>		<u>60.0%</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>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>	<u>2017</u>
Culture and Recreation:										
Administration	13	13	13	13	13	13	12	12.8	9.5	10.7
Marketing	3	3	3	3	2	2	2	2.5	2.1	3.7
Recreation/Arts	65	65	63	60	59	58	98	102.4	111.8	112.5
Operations (Note 1)	<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>	<u>39.4</u>
TOTAL	<u>110</u>	<u>111</u>	<u>109</u>	<u>106</u>	<u>104</u>	<u>102</u>	<u>143</u>	<u>156</u>	<u>158.0</u>	<u>166.3</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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Culture and Recreation:										
Facility Usage										
Douglass Center & Annex	53,879	68,445	43,676	33,992	23,110	23,402	25,085	24,727	37,513	41,125
Hays Center	14,391	13,780	14,096	11,919	10,351	6,134	5,711	5,254	5,719	11,949
Kaufman Boathouse	983	1,609	2,149	1,813	945	820	784	unknown	unknown	unknown
Leonhard Rec Center	42,019	35,336	35,445	34,058	25,330	20,925	20,605	73,395	84,455	85,833
Prairie Farm	12,945	16,975	15,699	9,902	10,198	2,835	10,025	18,000	20,600	13,500
Skate Park	3,471	6,419	6,880	6,127	5,830	4,347	unknown	unknown	unknown	unknown
Springer Cultural Center	38,209	34,032	38,032	41,669	37,979	37,504	33,323	31,941	33,969	37,685
Dodds Tennis Center	51,447	57,822	55,418	55,837	27,449	28,314	25,548	25,000	23,675	23,347
Virginia Theatre	62,227	62,073	60,329	31,599	79,614	5,570	39,628	61,981	45,699	47,681
Pool Usage										
Sholem Pool	104,577	92,142	86,113	101,539	81,382	95,284	60,496	51,145	69,121	88,858
Spalding Pool	10,058	17,208	13,103	14,100	7,216	closed	closed	closed	closed	closed

Source: Various District Departments



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

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Culture and Recreation:										
Ballfields, not lighted	13	13	17	17	17	17	16	16	15	19
Ballfields, lighted	11	11	11	11	11	11	10	10	10	7
Basketball Courts, lighted	5	5	5	5	5	5	5	5	6	5
Basketball Courts, not lighted	13	13	12	13	13	13	13	14	15	13
Trails	11	11	12	13	13	13	14	14	14	14
Parks	61	62	61	61	61	61	62	62	62	62
Playgrounds	26	26	27	29	29	29	30	30	31	31
Recreation Centers	2	6	6	6	6	6	7	7	7	7
Skate Parks	1	1	1	1	1	2	2	2	2	2
Soccer Fields	20	20	21	22	22	22	22	24	25	25
Swimming Facilities	2	2	2	2	1	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	8	8	8	8	8	8	8
Bocce Ball Courts-Outdoor	-	-	-	-	-	-	2	2	2	2
Volleyball Courts	6	6	6	6	6	6	6	6	6	7
Sprayground	1	1	1	1	1	1	1	2	2	2

\*Our boat launch is not a formal boat launch

Source: Various District Departments