

ROSELLE PARK DISTRICT

Comprehensive Annual Financial Report
for the fiscal year ended April 30th, 2019



ROSELLE
PARK DISTRICT

Prepared by the Business Office
of the Roselle Park District

Administrative Offices
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ROSELLE PARK DISTRICT
ROSELLE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2019

Prepared by:

The Business Office

**Nicolette Orlandino – Superintendent of
Finance and Administration**

**Roselle Park District
Comprehensive Annual Financial Report
For the Year Ended April 30, 2019**

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PART I – INTRODUCTORY SECTION

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August 23, 2019

Board of Commissioners
Roselle Park District
Roselle, Illinois

State Law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Roselle Park District for the year ended April 30, 2019.

This report consists of management's representations concerning the finances of the Roselle Park District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Roselle Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Roselle Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Roselle Park District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. The Park District has implemented GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. As management, we assert that to the best of our knowledge and belief, this financial report is complete in all material respects.

Selden Fox, Ltd., a firm of licensed certified public accountants, has audited the Roselle Park District's financial statements. The goal of the independent audit was to provide a reasonable assurance that the financial statements of the Roselle Park District for the fiscal year ended April 30, 2019, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the Roselle Park District's financial statements for the year ended April 30, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Park District

The Roselle Park District is located approximately 30 miles northwest of the City of Chicago in northern DuPage County, Illinois, within the boundaries of Bloomingdale Township. The Park District serves approximately 22,763 Roselle residents, but actively pursues participants from outside the traditional Park District borders.

The Roselle Park District operates and maintains over 158 acres of land in 16 parks and offers a variety of recreational opportunities for its residents. The Park District offers hundreds of diverse programs annually. These programs include athletics, pre-school, theatre, dance, tennis, swimming, golf, gymnastics, and tennis. The Park District also offers general youth and adult variety programs throughout its facilities and parks. To support these programs, the Park District's parks contain baseball and softball fields, outdoor basketball courts, football/soccer fields, disc golf courses, and a fishing area.

The Park District is governed by a five-member Board of Park Commissioners elected at large for staggered four-year terms. A President, Vice President, and Treasurer are elected by the Park Commissioners from among the members of the Board, on an annual basis. The Director oversees the daily operations of the Park District and carrying out of the policies and ordinances of the Board of Commissioners. The Park District employs 12 full-time staff with an additional 80 regular part-time staff and 100 seasonal employees.

Local Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the particular economic environment in which the Park District operates. We continue to see signs of economic recovery at the county level yet overall Village revenues have remained flat. Due to increased program participation and efficiencies in reducing expenses, the Park District continues to recognize strong numbers which have exceeded budget projections.

The equalized assessed valuation (EAV) has increased \$33,316,719 from the prior year to \$526,578,493 in the 2018 tax year. The largest source of revenue for the Park District continues to be property taxes. The Roselle Park District and the surrounding area is primarily residential with minimal commercial properties to support the tax base, and for the most part, the area is fully developed. The County of DuPage has consistently maintained a 98%-99% collection rate throughout the last five years. Property taxes collected for fiscal year 2019 were \$2,694,096.

Major Initiatives

The Park District staff, with the support of the Board of Park Commissioners, has been involved in an assortment of projects throughout the past year; projects intended to reflect the Park District's commitment to providing the best possible recreational programming, facilities, and parks. A few of our other projects include:

- Cosmetic updates and renovation of Clauss Recreation Center
- Renovation of Scout Lodge rental facility
- Replacement of Parkside playground and park improvements
- Development of new Strategic Plan
- Parking lot asphalt maintenance
- Installation of new server equipment
- Recreation software upgrade installation
- Planning and development for Goose Lake Park updates

Long-term Planning

The Park District has established cash reserve policies to ensure funds are available for future operating, emergency and cash flow needs.

In addition, the Board, Executive Director and staff meet bi-annually to review the Park District's 10-year Capital Replacement Plan. The Capital Replacement Plan is a planning tool that addresses the operational impact of projects and enables staff to incorporate these costs into the operating budget.

The Park District has completed a new three-year strategic plan that will take the Park District through 2021. This gives the Board direction for serving specific needs and requests from the community.

Cash Management Policies and Practices

The Roselle Park District operates under a formal investment policy that is approved by the Board of Park Commissioners. This policy is reviewed on a normal basis. The policy provides basic guidelines as to ratings of the obligations according to Standard & Poor's Corporation or Moody's Investors Service, Inc. The Park District's investment policy has been established to minimize the credit and market risks while earning the highest interest rates possible with banks located throughout the United States. Cash investments are invested in instruments offered by investment pools and depository accounts at Itasca Bank and Trust and BMO Harris. The amount of interest earned during fiscal year 2019 by the governmental funds totaled \$36,620.

Relevant Financial Policies

The budget philosophy of the Park District is to provide a balanced budget that meets the overall recreational and leisure needs of the community. Staff is mandated to review budget line items in depth mid-way through each fiscal year in order to project and make necessary adjustments if needed. This is accomplished by a combination of user fees, tax dollars, developer donations, and other miscellaneous incomes. The Park District continues to strive to maximize revenues from other sources other than tax dollars. We also continue to adhere to all new GASB pronouncements.

Risk Management

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates an extensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance are completely self-funded. The Park District believes in an aggressive risk management program aimed at the safety of both the Park District's employees and patrons.

Retirement Plans

The Park District sponsors a defined benefit pension plan for its employees. The Park District contributes to the Illinois Municipal Retirement Fund (IMRF), which is an agent of the multiple employer public employee retirement system that acts as a common investment and administrative agent for the majority of local governments and school districts in Illinois. For additional information regarding IMRF, please refer to Note V.D. in the notes to the financial statements.

Other Information

Awards – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Roselle Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2018. This was the sixth consecutive year that the Park District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Independent Audit – The State of Illinois requires that an annual audit be performed of the Park District's financial statements by independent, licensed, certified public accountants. The Park District engaged the accounting firm of Selden Fox, Ltd. to perform the annual audit for the fiscal year ended April 30, 2019, and render their opinion. All requirements have been completed and the independent accountant's report is included in the financial section of this report.

Affiliations – The District is a member of the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Park District Risk Management Agency (PDRMA) and the Western DuPage Special Recreation Association (WDSRA).

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Administration and Finance Department. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would also like to thank the members of the Park District Board of Commissioners for their interest and support in planning and conducting the financial operations of the Park District in a responsible and progressive manner.

Sincerely,



Lynn McAteer
Director



Nicolette Orlandino
Superintendent of Finance & Admin



Government Finance Officers Association

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

Presented to

**Roselle Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

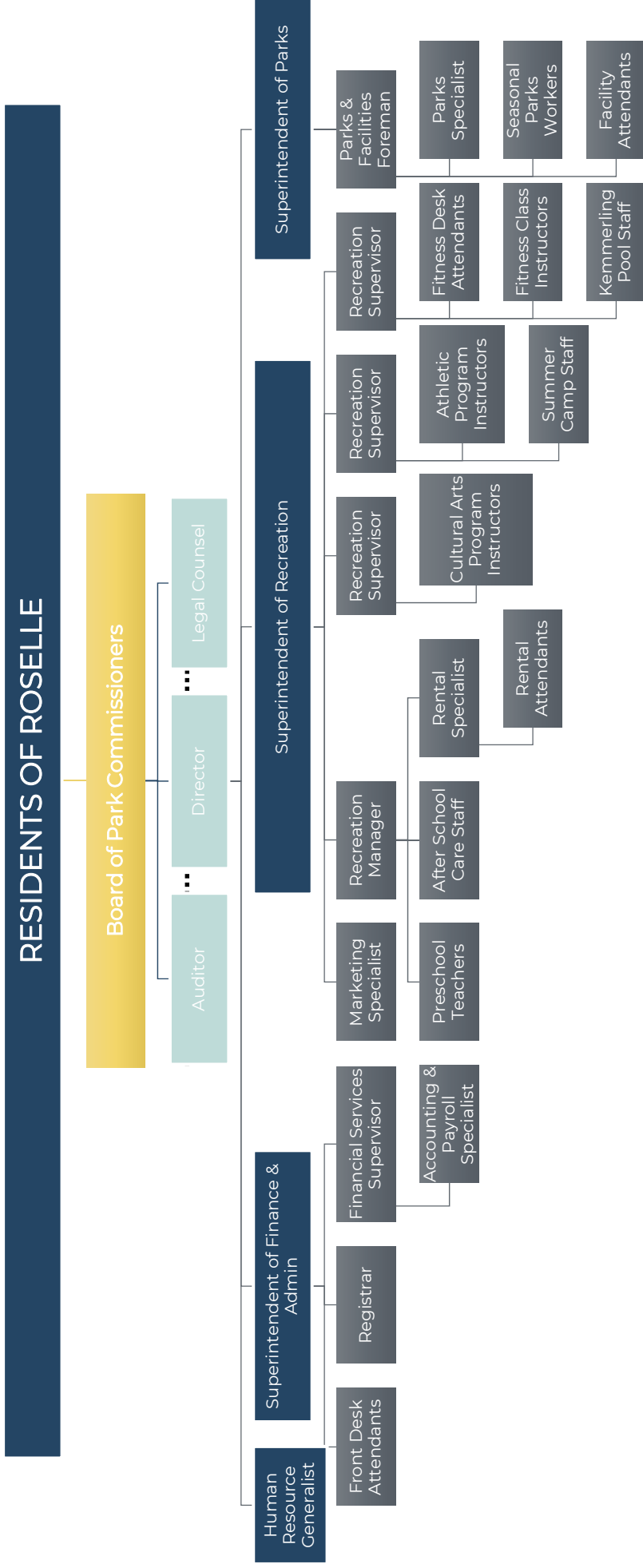
April 30, 2018

Christopher P. Morill

Executive Director/CEO



ORGANIZATIONAL CHART



ROSELLE PARK DISTRICT

PRINCIPAL OFFICIALS

April 30, 2019

LEGISLATIVE

DISTRICT BOARD OF COMMISSIONERS

David Hansen, President
Laura Ellison, Vice President
Jeffrey Peto, Treasurer
Bob Furlin, Commissioner
Katie Kilbridge, Commissioner
Stacey Harris, Secretary

ADMINISTRATIVE

Lynn McAteer, Director
Nicolette Orlandino, Superintendent of Finance and Administration
Patrick Lemar, Superintendent of Parks and Planning
Tiffany Greene, Superintendent of Recreation

ADMINISTRATIVE OFFICE

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PART II – FINANCIAL SECTION

Selden Fox

Accounting for your future

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INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Roselle Park District
Roselle, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General and Major Special Revenue Funds, of the **Roselle Park District** (Park District) as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Roselle Park District as of April 30, 2019, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note V.G. to the financial statements, the Park District adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 4 - 12), the multiyear schedule of changes in net pension liability and related ratios – last 10 calendar years (page 66) and the multiyear schedule of contributions – last 10 fiscal years (page 67) and the schedule of changes in the employer's net OPEB liability and related ratios (page 68) be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any other form of assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other form of assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Roselle Park District's basic financial statements. The accompanying financial information listed as supplementary information and other financial schedules in the accompanying table of contents and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and other financial schedules as listed in the table of contents on pages 69 - 72 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information (cont'd)

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

Selden Fox, Ltd.

August 23, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

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**Roselle Park District
Management's Discussion and Analysis
For the Year Ended April 30, 2019**

The Management's Discussion and Analysis (MD&A) of the Roselle Park District's financial performance provides an overall review of the Park District's financial activities for the fiscal year ended April 30, 2019. The management of the Park District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Park District's financial performance.

ROSELLE PARK DISTRICT MISSION STATEMENT

The Roselle Park District is committed to enriching, preserving, and investing in the quality of community life.

FINANCIAL HIGHLIGHTS

- The Park District's financial status continues to be strong. Overall revenues of the Park District in the current year were \$4,076,899 compared to revenues of \$3,916,757 last year, an increase of \$160,142 or 4.1%.
- Total net position at April 30, 2019, was \$11,780,704 which represents a 5.8% increase from April 30, 2018, net position of \$11,136,433.
- Total liabilities decreased \$60,514 from the prior year, totaling \$3,586,066 at April 30, 2019.
- The Park District continues to have the ability to devote resources toward maintaining, improving, and expanding its parks, facilities and playgrounds. During the year ended April 30, 2019, the Park District spent \$734,916 for this purpose.
- For the fiscal year ended April 30, 2019, the Park District received \$2,645,008 in tax receipts, representing an increase of \$69,890, or 2.7%, from the previous year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Comprehensive Annual Financial Report consists of a series of financial statements. The basic financial statements presented in this report include government-wide financial statements, fund financial statements and notes to the financial statements. In addition, this report also contains other supplementary financial information.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Park District's finances. These statements provide both long-term and short-term information regarding the Park District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector, with its basis in full accrual accounting and elimination or reclassification of internal activities.

The Statement of Net Position presents information on the assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Park District is improving or deteriorating.

The Statement of Activities presents information showing how the Park District's net position changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the Park District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the Park District's governmental activities.

The government-wide financial statements present the functions of the Park District that are principally supported by taxes and program income (governmental activities). The Park District's governmental activities include general governmental and recreational activities.

The government-wide financial statements are presented on pages 13 through 15 of this report.

Table 1 below displays a summarized Statement of Net Position.

TABLE 1
Summary of Net Position

	Governmental Activities		
	2019	2018 (adjusted)	Increase (Decrease)
Current and other assets:			
Current and other assets	\$ 5,635,354	\$ 5,301,394	\$ 333,960
Capital assets, net	9,638,422	9,693,670	(55,248)
Total assets	15,273,776	14,995,064	278,712
Deferred outflows of resources	254,660	111,673	142,987
Liabilities:			
Current liabilities	999,423	1,004,146	(4,723)
Noncurrent liabilities	2,586,643	2,642,435	(55,792)
Total liabilities	3,586,066	3,646,581	(60,515)
Deferred inflows of resources	161,666	267,054	(105,388)
Net position:			
Net investment in capital assets	7,267,791	7,079,149	188,642
Restricted	145,708	167,398	(21,690)
Unrestricted	4,367,205	3,946,556	420,649
Total net position	\$ 11,780,704	\$ 11,193,103	\$ 587,601

Net Position: In fiscal year 2019, the Park District's total assets increased by \$278,712, attributed to an increase in current assets. Total liabilities decreased by \$60,515, primarily attributed to a larger decrease in non-current liabilities than the decrease in current liabilities.

Net Position (cont'd): The Park District's net position increased by \$587,601, or about 5.8%, from April 30, 2018. Net investment in capital assets increased by \$188,642 which is due to the Park District's investment in renovating two facilities, a playground, and replacement of hardware. \$145,708 of the Park District's net position is restricted by legal or contractual obligations. The Park District's restricted net position decreased \$21,690. The Park District's unrestricted net position also increased by \$420,649.

The net position serves as a useful measure of the financial position of a Park District. An increase in the Park District's total net position displays an improvement in the financial position of the Park District as a whole.

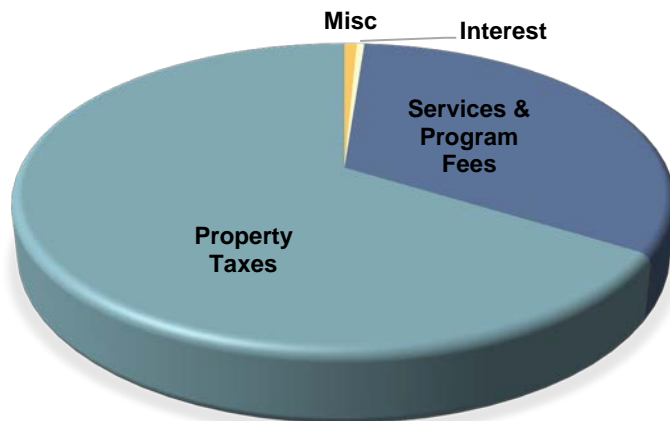
For more detailed information, see the Statement of Net Position on page 13.

Table 2 below displays a summarized Statement of Activities.

TABLE 2
Summary of Changes in Net Position

	Governmental Activities		
	2019	2018 (Adjusted)	Increase (Decrease)
Revenues:			
Taxes	\$ 2,710,559	\$ 2,639,228	\$ 71,331
Service and program fees	1,371,877	1,304,688	67,189
Interest	36,620	17,773	18,847
Miscellaneous	43,116	29,136	13,980
Total revenues	4,162,172	3,990,825	171,347
Expenses:			
General government	1,420,907	1,390,145	30,762
Culture and recreation	1,965,054	1,792,104	172,950
Debt service	131,940	142,278	(10,338)
Total expenses	3,517,901	3,324,527	193,374
Changes in net position	644,271	666,298	(22,027)
Net position, beginning of the year as previously reported	11,136,433	10,526,805	609,628
Adjustment (Note I.C.9.)	-	(56,670)	56,670
Net position, beginning of the year as adjusted	11,136,433	10,470,135	666,298
Net position, end of the year	\$ 11,780,704	\$ 11,136,433	\$ 644,271

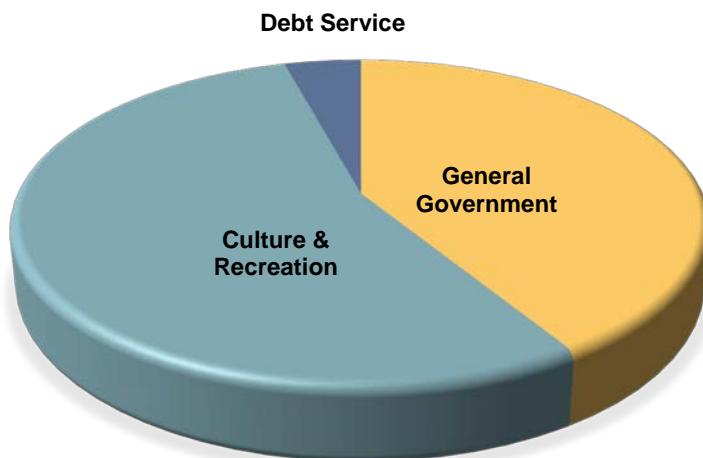
Revenues: The Park District's total revenues increased by \$171,347 or 4.3% from 2018. This is primarily attributed to the increase in tax revenues of \$71,331, as well as a \$67,189 increase in service and program fees. Property taxes represent the largest portion of the Park District's



revenue base, accounting for 65% of the total. Property taxes fund government activities including but not limited to, the Park District's contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, and Special Recreation Funds. While property taxes are essential in funding governmental activities, program and facility fees account for 33% of the Park District's total revenues and help to offset some of the costs associated with the programs and services provided.

Expenses: The Park District experienced an increase of \$193,374 or about 5.8% in total expenses from the prior year.

Culture and recreation expenses represent the largest portion of the Park District's expenses



accounting for 56% of the total. These expenses include the costs related to the maintenance of programming and events as well as operations and maintenance of the Kemmerling Pool Facility.

General government expenses make up the second largest portion accounting for 40% of the total. These are the costs related to maintaining the Park District's recreation center, facilities, Park District parks and playgrounds, as well as administrative expenses.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Park District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Park District's most significant funds, rather than the Park District as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. There are three types of funds: governmental, proprietary, and fiduciary. All of the Park District's funds are considered governmental funds.

Fund Financial Statements (cont'd)

Governmental funds are reported in the fund financial statements, and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different, with fund statements providing a distinctive view of the Park District's governmental funds. These statements report short-term fiscal accountability, focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide financial statements focus is a long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

The Roselle Park District adopts an annual appropriated budget. Budgetary comparison schedules are included as required supplementary information for the General Fund and Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for the other Special Revenue Funds, Debt Service and Capital Projects Funds, can be found in a later section of this report. These statements and schedules demonstrate compliance with the Park District's adopted annual appropriated budget. Fund financial statements can be found at pages 16 through 32.

Major Funds: General
 Recreation
 Debt Service
 Capital Projects
 Special Recreation
 Illinois Municipal Retirement Fund (IMRF)

General Fund

This fund includes administration, park maintenance, facility maintenance, and revenues and expenditures associated with the Park District's liability insurance/risk management program. The General Fund's balance as of April 30, 2019, is \$1,049,726 which represents a decrease of \$36,694 from the prior year. This is primarily attributed to an increase in capital fund transfers. Figure 1 displays the General Fund's fund balance over the past 5 years.

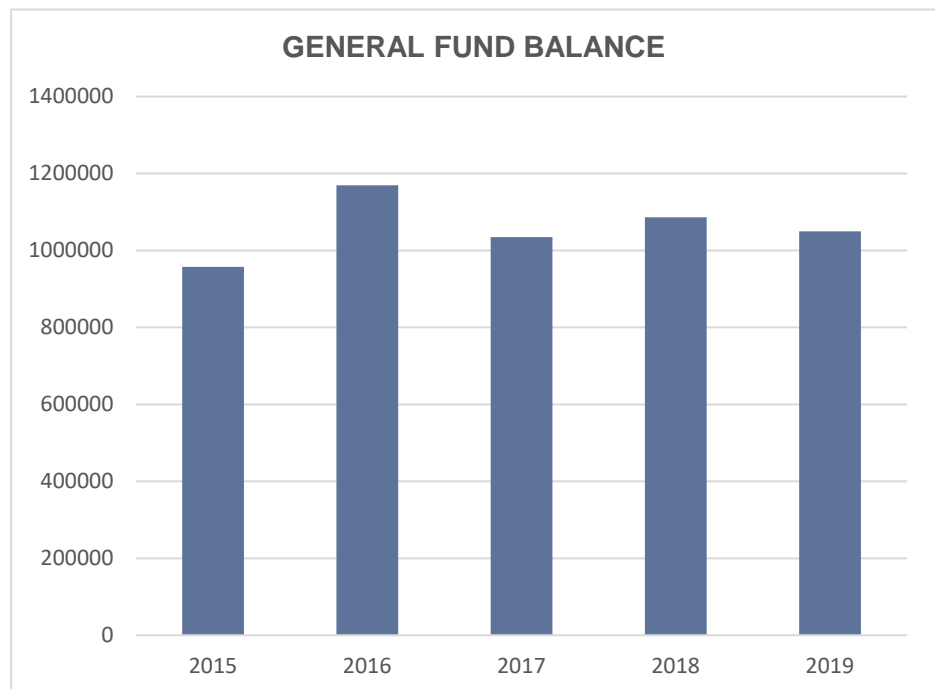


FIGURE 1

Recreation Fund

This fund accounts for the Park District's recreation programming including, but not limited to, athletics, fitness, aquatics, preschool, after school care, cultural arts, summer camp, and senior programs. The Recreation Fund's fund balance as of April 30, 2019, was \$1,533,077 which represents an increase of \$258,996 from the prior year. This is primarily attributed to both an increase in property tax and program fee revenues as well as a decrease in wage and benefit expenses. This decrease in wage expenses is due to an open head count in a few positions. Figure 2 displays the Recreation Fund's fund balance of the past 5 years.

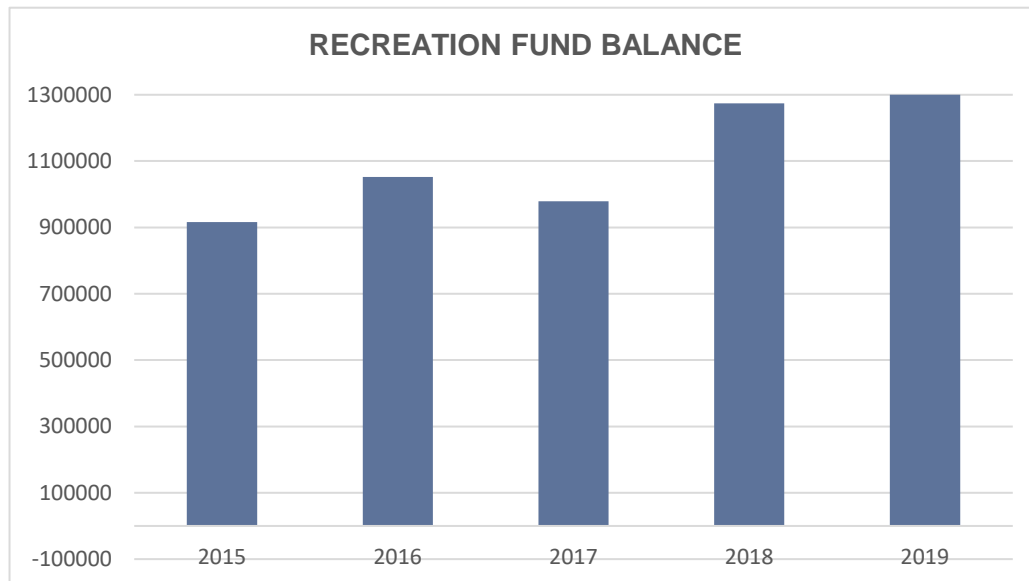


FIGURE 2

Debt Service Fund

This fund accounts for the repayment of Park District's long-term debt. The ending fund balance as of April 30, 2019, is \$16,589.

Capital Projects Fund

This fund accounts for capital outlays of the Park District. The Capital Projects Fund deficit as of April 30, 2019, was \$819 which represents an increase of \$22,968 from the prior year. The increase in the Capital Projects fund balance is a result of higher fund transfers from the General and Recreation Funds to cover building renovation expenses.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 33 and continue through page 65 of this report.

DEBT

The Park District issued \$516,000 of General Obligation Bonds during the year. The net proceeds of \$516,000 from the issuance of the General Obligation Bonds were used to finance bond repayments and fund capital projects. The Park District reduced its total outstanding debt from \$2,555,910 to \$2,271,954. Outstanding debt as a percentage of the Park District's equalized assessed valuation (EAV) is 0.43% at April 30, 2019. With an increase of 6.8% in the 2018 EAV from the 2017 EAV, the outstanding debt continued to remain below 1% of the total EAV.

See additional information on the Park District's long-term debt in the notes to the financial statements, Note IV.D.

CAPITAL ASSETS

The Park District's investment in capital assets, net of depreciation as of April 30, 2019, was \$9,638,422. This investment in capital assets includes land, construction, land improvements, building, equipment, vehicles, and computer and electronic equipment.

	<u>2019</u>	<u>2018</u>
Land	\$ 250,660	\$ 250,660
Construction in process	-	115,874
Land improvements	1,147,450	1,097,031
Building	7,785,613	7,808,782
Equipment	293,790	270,365
Vehicles	104,815	132,683
Computers & electronic equipment	56,094	18,275
Net capital assets	<u>\$ 9,638,422</u>	<u>\$ 9,693,670</u>

The decrease in the Park District's investment in capital assets for the current fiscal year was \$55,248. This decrease in capital assets is due depreciation expense exceeding new capital asset additions.

Major capital highlights for fiscal year ended April 30, 2019, include renovations to both the Clauss Recreation Center and the Scout Lodge facilities, new server and recreation software installations, as well as the Parkside Playground renovation.

RISK MANAGEMENT

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation, property damage claims, general liability, and employment practices. An aggressive risk management program, along with a safety conscious employee foundation, allowed the Park District to become an "Accredited Agency" in 2014. The Park District underwent an additional accreditation audit process during 2017 and was accredited for another 5 years with the overall score of 97.52%.

ECONOMIC CONDITION AND OUTLOOK

Roselle is a community with established businesses and excellent schools. The Roselle Park District boundaries include primarily residential properties with minimal commercial properties. The residential tax base supports the Park District. The equalized assessed valuation (EAV) has increased \$33,316,719, or about 6.8%, from the prior year to \$526,578,493 for 2018 tax levy year. Revenue from taxes remains stable; this is attributed to the high collection rates (98%-99.9%) in DuPage County.

Roselle Park District still strives to increase participation in fitness and adult programs which will continue be a focus in the upcoming year. In previous years, the Park District had set its sight on increasing participation in cultural arts programs and was able to achieve that this year. Camp registrations dropped this year, but the Park District continues to see revenue growth in the after-school programs and the early childhood department, with all classrooms operating at or near capacity.

PLANNING FOR THE UPCOMING YEAR

Roselle's overall quality of life is enhanced through the development of a well thought out system of parks and recreation facilities. By recognizing the need for public open space, park districts help their communities reach a balance between increased demand for suburban density and preservation of the natural environment. Both elements are essential to protecting the character of Roselle.

The Park District developed and adopted a new strategic plan in fiscal year 2019, which allows for the Park District to better serve the needs of the community in years to come. In conjunction with development of a new strategic plan, the Park District has updated its Capital Replacement Plan to help with planning in the years to come. The plan was originally designed to assist the Park District in long-range development and re-development projects, and continues to be a great tool for planning and addressing community needs. In the upcoming year, the Park District plans to renovate the Goose Lake Park with funds awarded through the OSLAD Grant Program, as well as begin the process of applying for another OSLAD Grant for one of the Park District's other parks to renovate in the following fiscal year.

The General and Recreation Funds have remained stable over the past few years. The Park District continues to use those funds to invest in its future as outlined in the Capital Replacement Plan and as demanded by community need. Park District staff has noticed over the years that there is a need to maintain and update current facility and park assets through renovation. By maintaining current assets, the Park District is able to continuously meet the needs of the community without acquiring new facilities.

Going forward the Park District is also putting a large focus on internal and external customer services of the highest standard, and plans to track and analyze both patron and employee satisfaction via surveys.

Park District Commissioners and management also continue to look at the needs of the community and try to provide programming and facilities that will continue to be enjoyed by Roselle residents.

CONTACTING THE PARK DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Park District's finances, comply with finance related laws and regulations, and demonstrate the Park District's commitment to public accountability. If you have questions regarding this report, or would like to request additional financial information, please contact Superintendent of Finance & Administration, Nicolette Orlandino at:

Roselle Park District
10 North Roselle Road
Roselle, Illinois 60172
Administration Office: 630-894-4200

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BASIC FINANCIAL STATEMENTS

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**Roselle Park District
Statement of Net Position
April 30, 2019**

	Governmental Activities
<hr/>	
Assets	
Cash and investments	\$ 2,938,745
Accounts receivable	2,696,609
Capital assets:	
Capital assets not being depreciated	250,660
Other capital assets net of accumulated depreciation	9,387,762
	<hr/>
Total assets	15,273,776
	<hr/>
Deferred Outflows of Resources	
Deferred charge on refunding	25,123
Deferred pension amounts (Note V.D.)	229,537
	<hr/>
Total deferred outflows of resources	254,660
	<hr/>
Liabilities	
Accounts payable	57,299
Accrued expenses	62,363
Accrued interest	786,410
Unearned revenue	93,351
Noncurrent liabilities:	
Due within one year	814,027
Due in more than one year	1,772,616
	<hr/>
Total liabilities	3,586,066
	<hr/>
Deferred Inflows of Resources	
Deferred pension amounts (Note V.D.)	161,666
	<hr/>
Net Position	
Net investment in capital assets	7,267,791
Restricted:	
Scholarships	1,960
Retirement	41,029
Debt Service	16,589
Special Recreation	86,130
Unrestricted	4,367,205
	<hr/>
Total net position	\$ 11,780,704
	<hr/>

See accompanying notes.

**Roselle Park District
Statement of Activities
For the Year Ended April 30, 2019**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
Expenses:		
General government	\$ 1,420,907	\$ -
Culture and recreation	1,965,054	1,371,877
Interest on long-term debt	131,940	-
	<hr/>	<hr/>
Total governmental activities	\$ 3,517,901	\$ 1,371,877
	<hr/>	<hr/>

See accompanying notes.

Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
\$ -	\$ -	\$ (1,420,907)
-	-	(593,177)
-	-	(131,940)
<u>\$ -</u>	<u>\$ -</u>	<u>(2,146,024)</u>

General revenues:

Taxes:

Property	2,694,096
Replacement	16,463
Unrestricted investment earnings	36,620
Insurance proceeds	6,998
Miscellaneous	36,118

Total general revenues	2,790,295
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Changes in net position	644,271
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Net position, beginning of the year, as previously reported	11,193,103
--	------------

Adjustment (Note I.C.9.)	(56,670)
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Net position, beginning of the year, as adjusted	11,136,433
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Net position, end of the year	\$ 11,780,704
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Roselle Park District
Balance Sheet - Governmental Funds
April 30, 2019

	General	Recreation
Assets		
Equity in pooled cash and investments	\$ 1,051,764	\$ 1,691,904
Property tax receivable	1,370,684	372,818
Due from other funds	41,818	-
Total assets	\$ 2,464,266	\$ 2,064,722
Liabilities		
Accounts payable	\$ 14,756	\$ 29,083
Accrued liabilities	29,100	33,263
Unearned program revenue	-	93,351
Due to other funds	-	3,130
Total liabilities	43,856	158,827
Deferred Inflows of Resources		
Property taxes	1,370,684	372,818
Fund Balances (Deficit)		
Restricted for:		
Scholarships	-	1,960
Illinois Municipal Retirement Fund	-	-
Debt service	-	-
ADA improvements	-	-
Assigned, reported in:		
Recreation Fund	-	1,531,117
Unassigned, reported in:		
General Fund	1,049,726	-
Capital Projects Fund	-	-
Total fund balances (deficit)	1,049,726	1,533,077
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 2,464,266	\$ 2,064,722

See accompanying notes.

Special Revenue				
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds
\$ 41,029	\$ 130,152	\$ 16,589	\$ 7,307	\$ 2,938,745
68,455	199,047	685,605	-	2,696,609
-	-	-	-	41,818
\$ 109,484	\$ 329,199	\$ 702,194	\$ 7,307	\$ 5,677,172
\$ -	\$ 5,334	\$ -	\$ 8,126	\$ 57,299
-	-	-	-	62,363
-	-	-	-	93,351
-	38,688	-	-	41,818
-	44,022	-	8,126	254,831
68,455	199,047	685,605	-	2,696,609
-	-	-	-	1,960
41,029	-	-	-	41,029
-	-	16,589	-	16,589
-	86,130	-	-	86,130
-	-	-	-	1,531,117
-	-	-	-	1,049,726
-	-	-	(819)	(819)
41,029	86,130	16,589	(819)	2,725,732
\$ 109,484	\$ 329,199	\$ 702,194	\$ 7,307	\$ 5,677,172

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Roselle Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2019

Total fund balance - governmental funds (page 17) \$ 2,725,732

Amounts reported for governmental activities in the statement
of net position are different because:

Capital assets used in governmental activities are not financial
resources and, therefore, are not reported in the funds. 9,638,422

Interest expense is not subject to accrual in governmental funds. (786,410)

Compensated absences payable are not due and payable in the
current period and, therefore, are not reported in the funds. (12,612)

Revenues are recognized for governmental activities when
earned, regardless of when collected, and not deferred
on the statement of net position. 2,696,609

Deferred charge on refundings are not deferred in
governmental funds. 25,123

Net pension liability is not recorded in governmental funds. (178,277)

The net OPEB liability is not recorded in governmental funds. (60,029)

Long-term liabilities are not due and payable in the current
period and, therefore, are not reported in the funds.
Bonds payable (2,271,954)

Difference in expected and actual experience on
pension investments (161,666)

Difference in projected and actual earnings on
pension investments 157,557

Change in actuarial assumptions 57,771

Deferred pension contribution 14,209

Bond premiums are amortized over the life of the issue for
governmental activity, but recognized in the period received
in the governmental funds. (63,771)

Net position of governmental activities (page 13) \$ 11,780,704

See accompanying notes.

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds
For the Year Ended April 30, 2019

	<u>General</u>	<u>Recreation</u>
Revenues:		
Property taxes	\$ 1,317,229	\$ 369,593
Replacement taxes	16,463	-
Fees and charges	16,104	1,194,225
Interest	36,620	-
Rental income	49,673	102,675
Donations	-	-
Miscellaneous	3,528	3,550
	<u>1,439,617</u>	<u>1,670,043</u>
Total revenues		
	<u>1,439,617</u>	<u>1,670,043</u>
Expenditures:		
Current:		
Wages and benefits	501,938	721,612
Employee costs	240,621	13,060
Materials and supplies	260,447	270,922
Professional services	228,117	-
Financial services	28,361	1,780
Utility services	154,956	34,055
Professions memberships	-	-
Special recreation services	-	-
Debt service:		
Principal	-	-
Interest	-	-
Bond issuance and underwriter's fees	-	-
Capital outlay	-	13,580
Miscellaneous	-	3,272
	<u>1,414,440</u>	<u>1,058,281</u>
Total expenditures		
	<u>1,414,440</u>	<u>1,058,281</u>
Revenues over (under) expenditures		
before other financing sources (uses)	<u>25,177</u>	<u>611,762</u>

(cont'd)

Special Revenue				
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds
\$ 82,296	\$ 187,753	\$ 671,674	\$ -	\$ 2,628,545
-	-	-	-	16,463
-	-	-	-	1,210,329
-	-	-	-	36,620
-	-	-	-	152,348
-	-	-	1,200	1,200
-	3,516	-	20,800	31,394
<u>82,296</u>	<u>191,269</u>	<u>671,674</u>	<u>22,000</u>	<u>4,076,899</u>
55,494	4,000	-	-	1,283,044
-	-	-	-	253,681
-	-	-	-	531,369
-	-	-	-	228,117
-	-	-	-	30,141
-	-	-	-	189,011
-	88,843	-	-	88,843
-	32,214	-	-	32,214
-	-	799,956	-	799,956
-	-	195,603	-	195,603
-	-	5,155	-	5,155
-	-	-	721,336	734,916
-	-	-	-	3,272
<u>55,494</u>	<u>125,057</u>	<u>1,000,714</u>	<u>721,336</u>	<u>4,375,322</u>
<u>26,802</u>	<u>66,212</u>	<u>(329,040)</u>	<u>(699,336)</u>	<u>(298,423)</u>

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds (cont'd)
For the Year Ended April 30, 2019

	<u>General</u>	<u>Recreation</u>
Other financing sources (uses):		
Bonds issued	\$ -	\$ -
Insurance recovery	6,998	-
Transfers in	24,631	-
Transfers out	<u>(93,500)</u>	<u>(352,766)</u>
Total other financing sources (uses)	<u>(61,871)</u>	<u>(352,766)</u>
Net changes in fund balances (deficit)	(36,694)	258,996
Fund balances (deficit), beginning of the year	<u>1,086,420</u>	<u>1,274,081</u>
Fund balances (deficit), end of the year	<u>\$ 1,049,726</u>	<u>\$ 1,533,077</u>

See accompanying notes.

Special Revenue					
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds	
\$ -	\$ -	\$ 330,000	\$ 186,000	\$	516,000
-	-	-	-		6,998
-	-	-	536,304		560,935
-	(114,669)	-	-		(560,935)
-	(114,669)	330,000	722,304		522,998
26,802	(48,457)	960	22,968		224,575
14,227	134,587	15,629	(23,787)		2,501,157
\$ 41,029	\$ 86,130	\$ 16,589	\$ (819)	\$	2,725,732

**Roselle Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances (Deficit)
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2019**

Amounts reported for governmental activities in the statement of activities (pages 14 and 15) are different because:

Net change in fund balances - total governmental funds (page 22)	\$ 224,575
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets are allocated over their estimated useful lives and reported as depreciation expense.	(55,248)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	65,551
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	288,813
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.	63,663
Outflows and inflows related to the net pension liability (asset), as well as the change in the net pension liability (asset), are not due and payable in the current period and, therefore, are not reported in the funds.	58,150
Outflows and inflows related to the net OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.	(3,359)
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	2,126
Change in net position of governmental activities (page 15)	<u>\$ 644,271</u>

See accompanying notes.

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,305,303	\$ 1,317,229	\$ 11,926
Replacement income taxes	13,000	16,463	3,463
Permit fees	14,210	12,774	(1,436)
Program income	2,310	3,330	1,020
Interest earned	15,600	36,620	21,020
Rental income	48,480	49,673	1,193
Other	2,440	3,528	1,088
Total revenues	1,401,343	1,439,617	38,274
Expenditures:			
Wages and benefits:			
Full-time	338,531	302,529	36,002
Part-time type 1 (IMRF)	46,203	39,745	6,458
Part-time type 2	83,048	72,794	10,254
Part-time front desk attendant	42,489	41,817	672
Part-time facility assistant	46,917	45,053	1,864
Total wages and benefits	557,188	501,938	55,250
Employee costs:			
FICA employer	108,240	92,794	15,446
Professions memberships	10,424	10,229	195
Criminal background check	1,950	1,350	600
Professional conferences	9,130	7,663	1,467
Pre-employment testing	5,257	3,802	1,455
Professional development and education	6,012	2,640	3,372
Awards and recognition	4,275	3,254	1,021
Flexible benefit expense	1,512	1,390	122
Retirement expense	3,803	-	3,803
Unemployment	12,000	-	12,000
Employee health insurance	140,208	109,472	30,736
Mileage reimbursement	1,500	2,660	(1,160)
Meeting expense	1,870	1,743	127

(cont'd)

Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2019

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs (cont'd):			
Staff recruitment	\$ 1,500	\$ 2,122	\$ (622)
Uniforms	4,205	1,502	2,703
Total employee costs	311,886	240,621	71,265
Materials and supplies:			
Chemicals	2,300	1,194	1,106
Computer licenses	62,300	60,635	1,665
Computer supplies	3,900	2,517	1,383
Contractual supplies	7,500	11,133	(3,633)
Safety supplies	6,180	6,169	11
Janitorial supplies	14,180	13,236	944
Office supplies	9,505	10,912	(1,407)
Building materials and repair	24,100	35,985	(11,885)
Paving and masonry repair	5,000	-	5,000
Equipment repair	14,000	9,889	4,111
Vehicle repair	11,600	11,015	585
Playground repairs	3,000	1,965	1,035
Electrical and plumbing supplies	11,500	10,290	1,210
Ball field supplies	13,337	9,901	3,436
Paint supplies	2,500	1,791	709
Equipment rental	2,440	3,353	(913)
Program supplies	2,305	3,299	(994)
Subscriptions	5,826	6,786	(960)
Vandalism	1,237	6,506	(5,269)
Oil and lubricants	1,080	812	268
Contractual turf maintenance	20,000	20,509	(509)
Horticultural supplies	33,900	21,695	12,205
Equipment replacement	4,500	5,320	(820)
Director's contingency	3,000	5,535	(2,535)
Miscellaneous	1,000	-	1,000
Total materials and supplies	266,190	260,447	5,743

(cont'd)

Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2019

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Professional services:			
Advertising legal notices	\$ 500	\$ 1,000	\$ (500)
Printing and publishing	35,858	38,167	(2,309)
Contractual IT	21,949	22,125	(176)
Copy machine - lease and maintenance	15,600	16,524	(924)
PDRMA - property	20,004	19,469	535
PDRMA - liability	9,438	9,529	(91)
PDRMA - worker's comp	17,917	17,133	784
PDRMA - pollution	600	581	19
PDRMA - employment practices	3,361	3,235	126
Payroll service	3,900	3,335	565
Legal fees	16,800	24,463	(7,663)
Audit expenses	14,170	14,275	(105)
Postage - lease and maintenance	18,140	16,500	1,640
Contractual janitorial	30,228	27,697	2,531
Inspection services	8,825	7,014	1,811
Pest control	1,790	1,580	210
Contractual professional services	5,000	5,490	(490)
Total professional services	224,080	228,117	(4,037)
Financial services:			
Bank services fee	2,550	3,156	(606)
Credit card processing fees	24,000	24,614	(614)
Permits and licenses	600	591	9
Total financial services	27,150	28,361	(1,211)
Utility services:			
Security	4,606	6,612	(2,006)
Electric	47,200	53,774	(6,574)
Fuel	12,060	11,891	169
Natural gas	12,900	18,576	(5,676)
Sewer and water	17,000	11,770	5,230
Telephone	29,233	28,276	957
Refuse removal	10,470	10,491	(21)

(cont'd)

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services (cont'd):			
Data lines	\$ 7,644	\$ 7,901	\$ (257)
Computer hardware	4,900	5,665	(765)
Total utility services	146,013	154,956	(8,943)
Total expenditures	1,532,507	1,414,440	118,067
Revenues over (under) expenditures before other financing sources (uses)	(131,164)	25,177	156,341
Other financing sources (uses):			
Insurance recovery	-	6,998	6,998
Transfer from Recreation Fund	33,962	24,631	(9,331)
Transfer to Capital Projects Fund	(90,000)	(93,500)	(3,500)
Total other financing sources (uses)	(56,038)	(61,871)	(5,833)
Changes in fund balance	\$ (187,202)	(36,694)	\$ 150,508
Fund balance, beginning of the year		1,086,420	
Fund balance, end of the year		\$ 1,049,726	

See accompanying notes.

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes - current	\$ 366,247	\$ 369,593	\$ 3,346
Program income	939,150	990,312	51,162
Party income	250	670	420
Pass revenue	46,925	43,598	(3,327)
Group sales	6,532	8,019	1,487
Daily entrance and admission fees	20,020	25,019	4,999
Memberships	92,640	91,441	(1,199)
Contracted program	25,804	32,480	6,676
Cooperative program	5,568	2,686	(2,882)
PDRMA reimbursement	3,000	150	(2,850)
Uniform reimbursement	1,750	2,088	338
Vending	430	188	(242)
Rental income	80,235	102,675	22,440
Miscellaneous	-	1,124	1,124
Total revenues	1,588,551	1,670,043	81,492
Expenditures:			
Wages and benefits:			
Wages full-time	351,090	274,208	76,882
Wages part-time type 1	22,513	8,191	14,322
Wages part-time type 2	396,663	363,121	33,542
Wages part-time swim instruction	8,640	4,261	4,379
Wages part-time swim co-ord	1,408	2,239	(831)
Wages part-time pool managers	13,772	12,550	1,222
Wages part-time lifeguard	56,913	46,980	9,933
Wages part-time concession/admissions	-	4,193	(4,193)
Wages part-time preseason/tran	8,044	5,869	2,175
Total wages and benefits	859,043	721,612	137,431

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs:			
Professional conferences	\$ 1,650	\$ 3,181	\$ (1,531)
Professional memberships	2,584	1,240	1,344
Professional development and education	4,430	3,835	595
Awards and recognition	700	321	379
Meeting expense	820	633	187
Uniforms	5,360	3,850	1,510
Total employee costs	15,544	13,060	2,484
Materials and supplies:			
Chemicals	10,000	10,129	(129)
Contractual expenses - program	123,802	86,683	37,119
Safety supplies	2,790	3,584	(794)
Janitorial supplies	4,224	4,752	(528)
Office Supplies	-	128	(128)
Cooperative expense	7,342	4,609	2,733
Equipment repair	11,450	9,063	2,387
Program supplies	121,932	144,727	(22,795)
Equipment maintenance	2,500	2,212	288
Subscriptions	200	-	200
Equipment replacement	2,500	5,035	(2,535)
Total materials and supplies	286,740	270,922	15,818
Financial services:			
Scholarships	3,000	995	2,005
Permits/licenses	750	785	(35)
Total financial services	3,750	1,780	1,970

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services:			
Security	\$ 1,028	\$ 1,051	\$ (23)
Electric	10,940	12,402	(1,462)
Natural gas	6,200	4,385	1,815
Truck gas	500	558	(58)
Sewer/water	10,105	12,755	(2,650)
Telephone	900	904	(4)
Refuse removal	768	813	(45)
Data lines	1,260	1,187	73
Total utility services	31,701	34,055	(2,354)
Capital purchases - equipment	13,855	13,580	275
Miscellaneous	-	3,272	(3,272)
Total expenditures	1,210,633	1,058,281	152,352
Revenues over expenditures before other financing uses	377,918	611,762	233,844
Other financing uses:			
Transfer to General Fund	(33,962)	(24,631)	9,331
Transfer to Capital Projects Fund	(321,135)	(328,135)	(7,000)
Total other financing uses	(355,097)	(352,766)	2,331
Net changes in fund balance	\$ 22,821	258,996	\$ 236,175
Fund balance, beginning of the year		1,274,081	
Fund balance, end of the year		\$ 1,533,077	

See accompanying notes.

**Roselle Park District
Illinois Municipal Retirement Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes	\$ 81,551	\$ 82,296	\$ 745
Expenditures - current - IMRF	74,867	55,494	19,373
Revenues over expenditures	\$ 6,684	26,802	\$ 20,118
Fund balance, beginning of the year		14,227	
Fund balance, end of the year		\$ 41,029	

See accompanying notes.

**Roselle Park District
Special Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes:			
Property taxes	\$ 186,053	\$ 187,753	\$ 1,700
Miscellaneous	-	3,516	3,516
Total revenues	<u>186,053</u>	<u>191,269</u>	<u>5,216</u>
Expenditures:			
Wages - full-time	4,000	4,000	-
Professions memberships	85,540	88,843	(3,303)
Special recreation services	20,000	32,214	(12,214)
Total expenditures	<u>109,540</u>	<u>125,057</u>	<u>(15,517)</u>
Revenues over expenditures before other financing uses	76,513	66,212	(10,301)
Other financing uses - transfer to Capital Projects Fund	<u>(111,214)</u>	<u>(114,669)</u>	<u>(3,455)</u>
Net changes in fund balance	<u>\$ (34,701)</u>	<u>(48,457)</u>	<u>\$ (13,756)</u>
Fund balance, beginning of the year		<u>134,587</u>	
Fund balance, end of the year		<u>\$ 86,130</u>	

See accompanying notes.

Roselle Park District Notes to the Financial Statements

I. Summary of Significant Accounting Policies

A. The Reporting Entity

The Roselle Park District (Park District) is organized under the 1970 Illinois Constitution, and is located in DuPage County, Illinois. The Park District operates under a Commissioner/Director form of government (an elected board of five Park District Commissioners) and provides the following services as authorized by its charter: traditional parks and recreational services and programs, and general administrative services.

The accounting policies of the Roselle Park District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

B. Government-wide and Fund Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Park District does not allocate indirect expenses to functions in the statement of activities. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements – Financial statements of the reporting entity 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, which constitute its assets/deferred outflows, liabilities/deferred inflows, net position/fund equity, revenues, and expenditures.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Park District or meets the following criteria:

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

**Roselle Park District
Notes to the Financial Statements (cont'd)**

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

2. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
3. In addition, any other governmental fund that the Park District believes is particularly important to financial statement users may be reported as a major fund.

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

The Park District reports the following major governmental funds:

General Fund – Accounts for the Park District's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund – Accounts for all the revenues and expenditures resulting from the Park District's community programs. Revenue is derived mainly from program fees and expenditures consist of salaries, supplies and contractual services.

Illinois Municipal Retirement Fund – Accounts for the Park District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

Special Recreation Fund – This fund is used for expenditures made to the Western DuPage Special Recreation Association (WDSRA). The Park District makes payments to WDSRA in order to provide special recreation programs to the physically and mentally handicapped within their district. Revenue to finance the payments is derived primarily from local property taxes.

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

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

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Park District considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded when amounts are due and payable.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Park District is entitled the resources and the amounts are available. Amounts owed to the Park District which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period.

Unearned revenues also arise when resources are received before the Park District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Government-wide Financial Statements – The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

All Financial Statements – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity

1. Deposits and Investments

The Park District's cash consists of demand deposits and cash on hand.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

- Savings accounts, certificates of deposit, time accounts, or any other investment constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or the United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by the Federal Deposit Insurance Corporation and other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Money market mutual funds, including the Illinois Park District Liquid Asset Fund, registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest, and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.
- Illinois Funds, for which the Illinois Treasurer's office has regulatory oversight.

The Park District has adopted an investment policy. That policy follows the State statute for allowable investments.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

Interest Rate Risk – The Park District's investment policy seeks to ensure preservation of capital in the Park District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The Park District's policy does not specifically address interest rate risk. However, the policy requires the Park District's investment portfolio to be sufficiently liquid to enable the Park District to meet all operating requirements as they come due.

Credit Risk – State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Park District's policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Concentration of Credit Risk – The Park District's policy requires diversification of the investment portfolio to minimize risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The Park District operates its investments as an internal investment pool where each fund reports its pro rata share of the investments made by the Park District.

Custodial Credit Risk – Deposits – The Park District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of April 30, 2019, all of the Park District's deposits were collateralized in accordance with their investment policy.

Custodial Credit Risk – Investments – The Park District's investment policy requires all securities to be collateralized to the extent of 100% of the fair market value of the investment.

The Illinois Park District Liquid Asset Fund Plus (IPDLAF+) is a class of the Illinois Portfolio, a series of the Illinois Trust, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

See Note IV.A. for further information.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds are offset by a fund balance reserve account, to indicate that they are not available for appropriation, and are not expendable available resources.

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible one-half on June 1 and one-half on September 1 of the following year. Property taxes attach as an enforceable lien on property as of January 1.

Property taxes are based on the assessed valuation of the Park District's real property as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$526,578,493 for the calendar year 2018.

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes levied during the current year are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and property tax deferred inflows of resources.

No provision has been made for an allowance for doubtful amounts since the Park District historically collects over 99% of the taxes levied each year.

3. Capital Assets

Government-wide Financial Statements – Capital assets, which include property, plant and equipment, and infrastructure assets, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

3. Capital Assets (cont'd)

Government-wide Financial Statements (cont'd)

The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, is not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Land improvements	15 – 20 years
Buildings	7 – 40 years
Equipment	7 – 20 years
Vehicles	8 years
Computers and electronic equipment	3 – 5 years

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

4. Compensated Absences

Full-time employees earn a specified amount of vacation and sick leave each year which is dependent upon the length of the employee's continuous full-time service at the Park District. As of each individual employee's anniversary date of hire, eligible employees are permitted to carry forward vacation hours in the amount of forty hours. Any hours exceeding the maximum accrual are forfeited. Because anniversary dates of hire do not coincide with the Park District's year end, the Park District estimates the amount of compensated absences that will become due within one year. The Park District follows the first-in, first-out (FIFO) approach to estimate the portion of the vacation accrual as of April 30 that will be used in the subsequent year. The General Fund and Recreation Fund are used to liquidate the liability for compensated absences.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

5. Long-term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist of bonds payable.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures.

6. Equity Classifications

Government-wide Statements – Equity is classified as net position and displayed in three components:

- a. **Net investment in capital assets** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. **Restricted net position** – Consists of net positions with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted net position** – All other net positions that do not meet the definitions of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the Park District’s policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements – In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

6. Equity Classifications (cont'd)

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Park District's Board of Park Commissioners, which is considered the Park District's highest level of decision making authority. Formal actions are in the form of ordinances approved by the Board. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Although the Park District's management has the authority to assign fund balances, the Park District has not formally adopted a policy that delegates the authority to assign fund balances. Any residual fund balance is reported as unassigned in the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The Park District's fund balances have the following restrictions, commitments and assignments:

General Fund – The entire fund balance is considered unassigned.

Recreation Fund – A portion of the fund balance is considered restricted fund balance. The restricted portion of the fund balance of \$1,960 is for scholarships. All the remaining fund balance is considered assigned for the purposes of the fund, which accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees.

Illinois Municipal Retirement Fund – The entire fund balance is restricted for payments to the Illinois Municipal Retirement Fund.

Special Recreation Fund – The entire fund balance is restricted for ADA improvements.

Debt Service Fund – The entire fund balance is restricted for debt service.

Capital Projects Fund – The entire fund deficit is considered unassigned.

The Park District assumes that funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If unrestricted funds are available for spending, committed funds are spent first followed by assigned and then unassigned funds.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

7. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government reports deferred pension costs and deferred charges on refunding in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience. The government also reports deferred charges on refunding in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until then. The government reports deferred pension costs and deferred charges on refunding in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience.

9. Prior Period Adjustment

The beginning net position of governmental activities was adjusted for the adoption of Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Further disclosures are included at Notes V.E. and V.G.

Roselle Park District
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balance includes a reconciliation between net changes in fund balance – total governmental funds and changes in net position of governmental activities, as reported in the government-wide statement of activities. One element of that reconciliation explains “Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$55,248 are as follows:

Capital outlay	\$ 585,321
Loss on disposal of capital assets	(115,874)
Depreciation expense	<u>(524,695)</u>
Net adjustment to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (55,248)</u>

Another element of the reconciliation states “The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$288,813 difference are as follows:

Bond proceeds	\$ (516,000)
Amortization of bond premium	8,015
Amortization of deferred charge on refunding	(3,158)
Principal repayments – general obligation debt	<u>799,956</u>
Net adjustments to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 288,813</u>

Roselle Park District
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

One element of the reconciliation between the statement of revenues, expenditures and changes in fund balance to the statement of activities states "Outflows and inflows related to the net pension liability (asset), as well as the change in the net pension liability (asset), are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$58,150 difference are as follows:

Service cost	\$ (75,170)
Interest on the total pension liability	(187,029)
Employee contributions	33,246
Projected earnings on plan investments	190,015
Other changes in plan fiduciary net position	28,757
Recognition of outflow of resources due to liabilities	61,483
Recognition of outflow of resources due to assets	(55,924)
Pension expense recognized in the fund financial statements for calendar year 2018	<u>62,772</u>
Net adjustments to increase net changes in fund balance – total governmental funds to arrive at changes in net position of governmental activities	 <u>\$ 58,150</u>

Refer to Note V.D. for further detail.

III. Stewardship, Compliance and Accountability

A. Budgetary Information

- The combined budget and appropriation ordinance is prepared in tentative form by the Park Director, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative combined budget and appropriation ordinance to obtain taxpayer comments.
- Prior to August 1, the appropriation ordinance, which is generally between fifteen and twenty percent (15-20%) greater than the operating budget, is legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget, such that expenditures may exceed the budgeted amount shown but still be less than the appropriated amount.

Roselle Park District
Notes to the Financial Statements (cont'd)

III. Stewardship, Compliance and Accountability (cont'd)

A. Budgetary Information (cont'd)

- The Board of Park Commissioners may:
 - Amend the budget and appropriation ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- Management cannot amend the Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the subobject level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Park Commissioners as outlined above.
- Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis of anticipated revenues to be received in cash and expenditures to be incurred, which does not differ materially from accounting principles generally accepted in the United States of America.
- All budgets and appropriations are prepared based on the annual fiscal year of the Park District except for the Capital Projects Fund which is prepared on a project basis. The Park District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the Park District.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types

A. Deposits and Investments

Cash and Investments – The Park District maintains cash and investment pools that are available for use by all funds. Each fund type's portion of these pools is displayed on the combined balance sheet as "equity in pooled cash and investments."

At April 30, 2019, cash and investments reported on the statement of net position consisted of:

Cash on hand	\$ 880
Carrying amount of:	
Deposits	1,178,813
Illinois Park District Liquid Asset Fund	81
Certificate of deposit	<u>1,758,971</u>
	<u>\$ 2,938,745</u>

Deposits – At year end, the carrying amount of the Park District's deposits was \$1,178,894, and the bank balance was \$1,257,082, of which \$757,001 was not covered by FDIC insurance but was collateralized. In addition, the Park District has petty cash on hand of \$880.

The Park District's carrying amount of the Illinois Park District Liquid Asset Fund investment was \$81. The investment meets the criteria contained in GASB Statement No. 79, *Certain Investment Pools and Pool Participants*. This allows the Illinois Park District Liquid Asset Fund, and those local governments investing in these funds, to measure its investment at amortized cost. The criteria contained in GASB Statement No. 79 address (1) how the pool interacts with participants, (2) requirements for portfolio maturity, quality, diversification and liquidity, and (3) calculation and requirements of a shadow price.

The certificates of deposit are with a local banking institution and are carried at cost plus accrued interest.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets

Capital asset activity for the year ended April 30, 2019, was as follows:

	Balance May 1, 2018	Additions	Retirements	Balance April 30, 2019
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 250,660	\$ -	\$ -	\$ 250,660
Construction in process	115,874	-	(115,874)	-
Total capital assets not being depreciated	<u>366,534</u>	<u>-</u>	<u>(115,874)</u>	<u>250,660</u>
Capital assets, being depreciated:				
Land improvements	2,831,285	179,760	-	3,011,045
Building	11,279,348	296,104	-	11,575,452
Equipment	1,140,103	59,314	-	1,199,417
Vehicles	333,340	-	-	333,340
Computers and electronic equipment	92,195	50,143	-	142,338
Total capital assets being depreciated	<u>15,676,271</u>	<u>585,321</u>	<u>-</u>	<u>16,261,592</u>
Less accumulated depreciation for:				
Land improvements	1,734,254	129,341	-	1,863,595
Building	3,470,566	319,273	-	3,789,839
Equipment	869,738	35,889	-	905,627
Vehicles	200,657	27,868	-	228,525
Computers and electronic equipment	73,920	12,324	-	86,244
Total accumulated depreciation	<u>6,349,135</u>	<u>524,695</u>	<u>-</u>	<u>6,873,830</u>
Total capital assets being depreciated, net	<u>9,327,136</u>	<u>60,626</u>	<u>-</u>	<u>9,387,762</u>
Governmental activities' capital assets, net	<u>\$ 9,693,670</u>	<u>\$ 60,626</u>	<u>\$ (115,874)</u>	<u>\$ 9,638,422</u>

Depreciation allocated to General Government and Culture and Recreation totaled \$230,070 and \$294,625, respectively.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

C. Interfund Receivables, Payables and Transfers

Transfers between funds on April 30, 2019, were completed for the following reasons:

- \$536,304 was transferred to the Capital Projects Fund from various funds as follows: \$93,500 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the General Fund. \$328,135 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the Recreation Fund. \$114,669 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the Special Recreation Fund.
- \$24,631 was transferred to the General Fund from the Recreation Fund for reimbursement of FICA expenditures paid throughout the fiscal year.

Budgeted transfers between funds may not occur if funds are not available.

D. Long-term Debt

The Park District issues general obligation bonds to finance the purchase of major capital items, and the acquisition or construction of major capital facilities. Bonded indebtedness has also been entered into in prior years to advance several general obligation bonds. General obligation bonds have been issued for general government activities, and are being repaid from applicable resources.

The following represents a summary of current year activity for the general obligation bonds and compensated absences as follows:

	May 1, 2018	Additions	Reductions	April 30, 2019	Due Within One Year
General obligation bonds	\$ 2,555,910	\$ 516,000	\$ (799,956)	\$ 2,271,954	\$ 802,287
Bond premium	71,786	-	(8,015)	63,771	8,363
Net pension liability (asset)	(15,106)	193,383	-	178,277	-
Net OPEB liability	56,670	3,359	-	60,029	-
Compensated absences	14,739	17,773	(19,900)	12,612	3,377
	<u>\$ 2,683,999</u>	<u>\$ 730,515</u>	<u>\$ 827,871</u>	<u>\$ 2,586,643</u>	<u>\$ 814,027</u>

The Series 2018 bond has a final maturity date of December 30, 2019. The net proceeds of \$516,000 from the issuance of the General Obligation Bonds were used to finance bond repayments and fund capital projects.

The total amount of interest charged to expense was \$195,603 for the fiscal year ended April 30, 2019.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt (cont'd)

<u>General Obligation Bonds</u>	<u>Outstanding</u>
Series 2006 (Alternate Revenue Source), original principal \$1,199,987, annual interest rate 5.147%, amounts ranging from \$87,937 to \$166,287 are due annually to 2025	\$ 840,954
Series 2015A (General Obligation Refunding), original principal \$1,285,000, annual interest rates ranging from 2.00 to 4.00%, amounts ranging from \$30,000 to \$145,000 are due annually to 2026	915,000
Series 2018 (General Obligation), original principal \$516,000, annual interest rate 1.95%, due December 30, 2019	<u>516,000</u>
	<u>\$ 2,271,954</u>

The Park District will repay the alternate revenue bonds through the issuance, from time to time, of general obligation bonds or notes, to the fullest extent permitted by law.

The Illinois Municipal Retirement Fund is used to liquidate pension liabilities.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Debt (cont'd)

Debt Service Requirements to Maturity

Year Ending April 30,	Principal	Interest	Total
Series 2006	\$ 166,287	\$ 163,713	\$ 330,000
Series 2015A	120,000	31,725	151,725
Series 2018	516,000	10,062	526,062
2020	802,287	205,500	1,007,787
2021	278,047	200,678	478,725
2022	275,216	205,509	480,725
2023	272,771	208,579	481,350
2024	270,696	211,104	481,800
2025 – 2026	372,937	154,263	527,200
	<u>\$ 2,271,954</u>	<u>\$ 1,185,633</u>	<u>\$ 3,457,587</u>

V. Other Information

A. Risk Management – Property, Casualty and Liability

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

Since February 1, 1986, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

The following table is a summary of the coverage in effect for the period January 1, 2019 to January 1, 2020:

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
- All losses per occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000 all members Declaration 11
- Flood/except Zones A&V	\$ 1,000	\$ 1,000,000	\$250,000,000/occurrence/ annual aggregate
- Flood, Zones A&V	\$ 1,000	\$ 1,000,000	\$200,000,000/occurrence/ annual aggregate
- Earthquake shock	\$ 1,000	\$ 100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage			
- comprehensive and collision	\$ 1,000	\$ 1,000,000	Included
Course of construction / builders' risk	\$ 1,000	Included	\$25,000,000
Business interruption, rental income, tax income combined	\$ 1,000		\$100,000/reported values \$500,000/\$2,500,000/ nonreported values
Service interruption	24 hours	N/A	\$25,000,000 Other sublimits apply – refer to coverage document

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Boiler and machinery, property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown – Property damage included
Business income	48 hours	N/A	Included – other sublimits apply–refer to coverage document
Fidelity and crime	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Seasonal employees	\$ 1,000	\$ 9,000	\$1,000,000/occurrence
Blanket bond	\$ 1,000	\$ 24,000	\$2,000,000/occurrence
Workers' compensation	N/A	\$ 500,000	Statutory
- Employer's liability		\$ 500,000	\$3,500,000 employer's liability
Liability			
- General	None	\$ 500,000	\$21,500,000/occurrence
- Auto liability	None	\$ 500,000	\$21,500,000/occurrence
- Employment practices	None	\$ 500,000	\$21,500,000/occurrence
- Public officials' liability	None	\$ 500,000	\$21,500,000/occurrence
- Law enforcement liability	None	\$ 500,000	\$21,500,000/occurrence
- Uninsured/underinsured motorist	None	\$ 500,000	\$1,000,000/occurrence
Pollution liability – liability, third party	None	\$ 25,000	\$5,000,000/occurrence
Pollution liability – property, first party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. aggregate
Outbreak expense	24 hours	N/A	\$15,000 per day \$1 million aggregate policy limit

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Information security and privacy insurance with electronic media liability coverage			
- Information security & privacy liability	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate
- Privacy notification costs	None	\$ 100,000	\$500,000/occurrence/annual aggregate
- Regulatory defense & penalties	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate
- Website media content liability	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate
- Cyber extortion	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate
- Data protection & business interruption	\$ 1,000	\$ 100,000	\$2,000,000/occurrence/annual aggregate
- First party business interruption	8 Hours	\$ 100,000	\$50,000 hourly sublimit/\$50,000 forensic expense/\$150,000 dependent business interruption
Volunteer medical	None	\$ 5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per-occurrence self-insured and reinsurance limit would be the responsibility of the Park District. Insurance coverage exceeded settlements in fiscal years 2019, 2018 and 2017.

**Roselle Park District
Notes to the Financial Statements (cont'd)**

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

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

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

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members. The Park District's portion of the overall equity of the pool is 0.301%, or \$145,854.

Since 98.39% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually, as more recent loss information becomes available.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

B. Risk Management – Health Care

Since February 1, 1990, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreational associations, and public service organizations through which medical, vision, dental, life, and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

**Roselle Park District
Notes to the Financial Statements (cont'd)**

V. Other Information (cont'd)

B. Risk Management – Health Care (cont'd)

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

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

A complete financial statement for the Program can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

C. Joint Ventures, Jointly Governed Organizations and Related Organizations

The Park District is a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of eight other area park districts, that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The Park District contributed \$88,844 to WDSRA during the current fiscal year.

The Park District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

Complete financial statements for WDSRA can be obtained from WDSRA's administrative offices at 116 Schmale Road, Carol Stream, Illinois.

D. Employee Retirement System – Defined Benefit Pension Plan

General Information About the Pension Plan

Plan Description – The Park District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides pensions for all full-time employees of the Park District. IMRF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

At December 31, 2018, the IMRF Plan membership consisted of:

Retirees and beneficiaries	10
Inactive, non-retired members	31
Active members	<u>15</u>
Total	<u>56</u>

Benefits Provided – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 (Tier 1), who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$114,952 and \$113,645 at January 1, 2019 and 2018, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

Contributions – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2019 and 2018 were 6.80 and 8.47 percent, respectively. The Park District's contribution to the Plan totaled \$55,494 in fiscal year ended April 30, 2019, which was equal to its annual required contribution.

Net Pension Liability (Asset) – The Park District's net pension liability (asset) was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Actuarial Valuation and Assumptions – The actuarial assumptions used in the December 31, 2018, valuation were based on an actuarial experience study for the period January 1, 2015 – December 31, 2017, using the entry age normal actuarial cost method. The total pension liability (asset) in the December 31, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.39% to 14.25%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2018, was 25 years.

Mortality Rates – For non-disabled lives, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF projection experience. For disabled retirees, an IMRF specific mortality table was used with fully generational scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that was applied for disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Long-term Expected Rate of Return – The long-term expected rate of return is the expected rate of return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equities	37%	7.15%
International equities	18%	7.25%
Fixed income	28%	3.75%
Real estate	9%	6.25%
Alternatives:	7%	
Private equity		8.50%
Hedge funds		5.50%
Commodities		3.20%
Cash equivalents	1%	2.50%

Single Discount Rate – Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects: (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 3.71%, and the resulting single discount rate used to measure the total pension liability is 7.25%.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 97 years.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Changes in Net Pension Liability (Asset)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balance at 12/31/17	\$ 2,500,948	\$ 2,516,054	\$ (15,106)
Changes for the year:			
Service cost	75,170	-	75,170
Interest	187,029	-	187,029
Differences between expected and actual experience	(138,958)	-	(138,958)
Changes in assumptions	80,625	-	80,625
Contributions - employer	-	62,593	(62,593)
Contributions - employee	-	33,246	(33,246)
Net investment income	-	(114,113)	114,113
Benefit payments, including refunds of employee contributions	(89,628)	(89,628)	-
Other changes	-	28,757	(28,757)
Net changes	114,238	(79,145)	193,383
Balances at 12/31/18	\$ 2,615,186	\$ 2,436,909	\$ 178,277

Discount Rate Sensitivity – The following presents the net pension liability (asset) of the Park District, calculated using the discount rate of 7.25%, as well as what the Park District's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 556,010	\$ 178,277	\$ (118,294)

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

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

For the year ended April 30, 2019, the Park District recognized pension expense of \$62,772. The General Fund is used to liquidate pension liabilities. At April 30, 2019, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ -	\$ 123,103	\$ (123,103)
Changes in assumptions	57,771	38,563	19,208
Net difference between projected and actual earnings in pension plan investments	157,557	-	157,557
Subtotal	215,328	161,666	53,662
Contributions to the plan after the measurement date of December 31, 2018, and before the reporting date of April 30, 2019	14,209	-	14,209
Total deferred outflows of resources - pension	<u>\$ 229,537</u>	<u>\$ 161,666</u>	<u>\$ 67,871</u>

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

Year Ending April 30,	Amount
2020	\$ (2,873)
2021	(17,193)
2022	12,904
2023	60,824
	<u>\$ 53,662</u>

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB)

Plan Description – The Park District provides limited health care insurance coverage for its eligible retired employees. Full-time employees who retire and are eligible for a pension under either the IMRF Plan can elect to continue their medical insurance for life by paying the full price of the insurance under the pension plan offered by the Park District. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Park District accounts for the plan in the government-wide financial statements. The plan does not issue a stand-alone financial report. The general fund issued to liquidate other post-employment benefit liabilities.

At April 30, 2019, the OPEB Retiree Healthcare Plan membership consisted of:

Total active employees	11
Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Total	<u>11</u>

Funding Policy – The retirees are allowed to participate in the same healthcare plan as active employees but must pay their full premium. Premiums are the same for active and retired employees. There is no formal funding policy that exists for the OPEB plan as the total OPEB liabilities are currently an unfunded obligation.

Net OPEB Liability

The Park District's net OPEB liability was measured as of April 30, 2019, and the total OPEB liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Total OPEB liability	\$ 60,029
Plan fiduciary net position	<u>-</u>
Net OPEB liability	<u>\$ 60,029</u>

Retiree Lapse Rates – 100% of retirees receiving medical coverage are expected to lapse all coverages at age 65.

Election at Retirement – The percentage of active employees assumed to continue the participation from the active medical plan into the retiree medical plan upon retirement is based on the current population. The percent of the active employees whom have waived active coverage but are assumed to elect retiree medical coverage upon retirement is based on the current population.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Actuarial Valuation and Assumptions – The total OPEB liability was determined by an actuarial valuation as of May 1, 2018, with a measurement date of April 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	2.50%
Discount rate	3.79%
Investment rate of return	N/A

The mortality rates had the same basis as the respective pension plan. The health care trend rate by calendar year is as follows:

<u>Fiscal Year</u>	<u>HMO Plan</u>	<u>PPO Plan</u>
2019	6.60 %	7.20 %
2020	6.42	6.96
2021	6.24	6.71
2022	6.07	6.47
2023	5.89	6.22
2024	5.71	5.98
2025	5.53	5.73
2026	5.36	5.49
2027	5.18	5.24
2028	5.00	5.00
Subsequent	5.00	5.00

Discount Rate – The discount rate used to measure the total OPEB liability is based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate. The District does not have a trust dedicated exclusively to the payment of OPEB benefits and, therefore, only the municipal bond rate is used in determining the total OPEB liability.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Changes in Net OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance 5/1/18	\$ 56,670	\$ -	\$ 56,670
Changes for the year:			
Service cost	1,885	-	1,885
Interest	2,205	-	2,205
Differences between expected and actual experience	-	-	-
Changes in assumptions	1,506	-	1,506
Contributions - employer	-	2,237	(2,237)
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments from trust	(2,237)	(2,237)	-
Administrative expenses	-	-	-
Net changes	3,359	-	3,359
Balances at 4/30/19	\$ 60,029	\$ -	\$ 60,029

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the Park District, calculated using the discount rate of 3.79%, as well as what the Park District's net OPEB liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Net OPEB Liability	\$ 69,484	\$ 60,029	\$ 52,292

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend Rates –

The following presents the net OPEB liability of the Park District, as well as what the Park District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point higher or lower than the current rate:

	1% Decrease (Varies)	Current Discount Rate (Varies)	1% Increase (Varies)
Net OPEB Liability	\$ 51,065	\$ 60,029	\$ 70,972

OPEB Expense and Deferred Inflows of Resources Related to OPEB – Because this is the implementation year of GASB Statement 75, the beginning total OPEB liability is based on the same assumptions and data as the ending total OPEB liability. Therefore, there are no differences between actual and expected experience that are being deferred in the current year.

F. Deferred Compensation Plan

The Park District offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457. The plan, available to all Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All funds are held in trust and administered by an outside third-party trustee for the exclusive benefit of participants and their beneficiaries. The Park District is not required to make a contribution to the plan.

G. Change in Accounting Principle

Effective May 1, 2018, the Park District adopted Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions. As a result, the Park District adjusted its beginning net position to reflect a \$56,670 net OPEB liability.

REQUIRED SUPPLEMENTARY INFORMATION

**Roselle Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Calendar Years**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability:				
Service cost	\$ 75,170	\$ 84,557	\$ 88,037	\$ 84,008
Interest on the total pension liability	187,029	182,217	170,723	160,031
Benefit changes	-	-	-	-
Difference between expected and actual experience	(138,958)	(34,033)	(29,600)	(40,008)
Assumption changes	80,625	(78,929)	(3,241)	3,070
Benefit payments and refunds	<u>(89,628)</u>	<u>(80,297)</u>	<u>(67,638)</u>	<u>(59,390)</u>
Net changes in total pension liability	114,238	73,515	158,281	147,711
Total pension liability - beginning	<u>2,500,948</u>	<u>2,427,433</u>	<u>2,269,152</u>	<u>2,121,441</u>
Total pension liability - ending	<u>\$ 2,615,186</u>	<u>\$ 2,500,948</u>	<u>\$ 2,427,433</u>	<u>\$ 2,269,152</u>
Plan Fiduciary Net Position:				
Employer contributions	\$ 62,593	\$ 70,646	\$ 79,306	\$ 80,051
Employee contributions	33,246	35,050	37,136	36,132
Pension plan net investment income (expense)	(114,113)	358,021	136,136	9,731
Benefit payments and refunds	(89,628)	(80,297)	(67,638)	(59,390)
Other	<u>28,757</u>	<u>(18,090)</u>	<u>10,587</u>	<u>(29,156)</u>
Net changes in plan fiduciary net position	(79,145)	365,330	195,527	37,368
Plan fiduciary net position - beginning	<u>2,516,054</u>	<u>2,150,724</u>	<u>1,955,197</u>	<u>1,917,829</u>
Plan fiduciary net position - ending	<u>\$ 2,436,909</u>	<u>\$ 2,516,054</u>	<u>\$ 2,150,724</u>	<u>\$ 1,955,197</u>
Net pension liability (asset)	<u>\$ 178,277</u>	<u>\$ (15,106)</u>	<u>\$ 276,709</u>	<u>\$ 313,955</u>
Plan fiduciary net position as a percentage of total pension liability	<u>93.18%</u>	<u>100.60%</u>	<u>88.60%</u>	<u>86.16%</u>
Covered valuation payroll	<u>\$ 734,159</u>	<u>\$ 778,900</u>	<u>\$ 825,246</u>	<u>\$ 802,929</u>
Net pension liability as a percentage of covered valuation payroll	<u>24.28%</u>	<u>-1.94%</u>	<u>33.53%</u>	<u>39.10%</u>

Note - The Park District adopted GASB 68 for the year ended April 30, 2016, and will build a ten-year history prospectively.

See independent auditor's report.

**Roselle Park District
Illinois Municipal Retirement Fund
Required Supplementary Information -
Multiyear Schedule of Contributions - Last 10 Fiscal Years**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2019	\$ 55,494	\$ 55,494	\$ -	\$ 713,171	7.78 %
2018	66,474	66,474	-	779,438	8.53
2017	74,011	74,011	-	762,621	9.70
2016	81,022	81,022	-	838,856	9.66

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	3.50%
Inflation	2.75%
Salary Increases	3.75% to 14.50% Including Inflation
Investment Rate of Return	7.5%
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 2011-2013.
Mortality	For non-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 Blue Collar Health 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 adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Note - The Park District adopted GASB 68 for the year ended April 30, 2016, and will build a ten-year history prospectively.

See independent auditor's report.

Roselle Park District
Other Post-employment Benefits Retiree Healthcare Plan
Required Supplementary Information - Schedule of Changes
in the Employer's Net OPEB Liability and Related Ratios
April 30,

	<u>2019</u>
Total OPEB liability:	
Service cost	\$ 1,885
Interest	2,205
Changes in assumptions	1,506
Benefit payments, including refunds of member contributions	<u>(2,237)</u>
Net change in total OPEB liability	3,359
Total OPEB liability, beginning of year	<u>56,670</u>
Total OPEB liability, end of year	\$ 60,029
Plan fiduciary net position, beginning of year	<u>\$ -</u>
Plan fiduciary net position, end of year	\$ -
Employer's net OPEB liability	<u>\$ 60,029</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>0.00%</u>
Covered employee payroll	<u>\$ 537,389</u>
Employer's net OPEB liability as a percentage of covered-employee payroll	<u>11.17%</u>

Note: The Park District adopted GASB 75 in the fiscal year ended April 30, 2019, and will build a ten-year history prospectively. There is no actuarially determined contribution (ADC) or employer contribution in relation to the ADC as there is no trust that exists for funding the OPEB liabilities.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

**Roselle Park District
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes - current	\$ 664,807	\$ 671,674	\$ 6,867
Expenditures:			
Debt service:			
Principal	809,077	799,956	9,121
Interest	186,464	195,603	(9,139)
Bond issuance and underwriter's fees	1,500	5,155	(3,655)
Total expenditures	997,041	1,000,714	(3,673)
Revenues under expenditures before other financing sources	(332,234)	(329,040)	3,194
Other financing sources - bonds issued	330,000	330,000	-
Net changes in fund balance	\$ (2,234)	960	\$ 3,194
Fund balance, beginning of the year		15,629	
Fund balance, end of the year		\$ 16,589	

See independent auditor's report.

**Roselle Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Deficit - Budget and Actual
For the Year Ended April 30, 2019**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Donations	\$ -	\$ 1,200	\$ 1,200
Developer fees	-	9,050	9,050
PDRMA reimbursement	-	11,750	11,750
Total revenues	-	22,000	22,000
Expenditures - capital improvement and capital replacement:			
Capital outlay	369,278	364,473	4,805
Computer hardware	51,000	50,430	570
Capital equipment	31,100	8,263	22,837
Paving/asphalt	85,456	104,775	(19,319)
Park improvements	116,000	173,218	(57,218)
Contractual services	27,000	21,677	5,323
Miscellaneous	-	(1,500)	1,500
Total expenditures	679,834	721,336	(41,502)
Total revenues under expenditures before other financing sources	(679,834)	(699,336)	(19,502)
Other financing sources:			
Bonds issued	188,000	186,000	(2,000)
Transfer in from General Fund	90,000	93,500	3,500
Transfer in from Recreation Fund	321,135	328,135	7,000
Transfer in from Special Recreation Fund	111,214	114,669	3,455
Total other financing sources	710,349	722,304	11,955
Net changes in fund deficit	\$ 30,515	22,968	\$ (7,547)
Fund deficit, beginning of the year		(23,787)	
Fund deficit, end of the year		\$ (819)	

See independent auditor's report.

Roselle Park District
Schedule of General Obligation Debt to Maturity
For the Year Ended April 30, 2019

Year Ending April 30,	Total		Capital Appreciation Bond Dated July 6, 2006		General Obligation Limited Refunding Bonds, Series 2015A Dated December 18, 2015	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 802,287	\$ 205,500	\$ 166,287	\$ 163,713	\$ 120,000	\$ 31,725
2021	278,047	200,678	158,047	171,953	120,000	28,725
2022	275,216	205,509	150,216	179,784	125,000	25,725
2023	272,771	208,579	142,771	187,229	130,000	21,350
2024	270,696	211,104	135,696	194,304	135,000	16,800
2025	227,937	148,463	87,937	137,063	140,000	11,400
2026	145,000	5,800	-	-	145,000	5,800
	<u>\$ 2,271,954</u>	<u>\$ 1,185,633</u>	<u>\$ 840,954</u>	<u>\$ 1,034,046</u>	<u>\$ 915,000</u>	<u>\$ 141,525</u>

See independent auditor's report.

General Obligation	
Bonds, Series 2018	
Dated December 21, 2018	
<u>Principal</u>	<u>Interest</u>
\$ 516,000	\$ 10,062
-	-
-	-
-	-
-	-
-	-
-	-
<u>\$ 516,000</u>	<u>\$ 10,062</u>

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PART III – STATISTICAL SECTION

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This part of the Roselle Park District's 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 Park District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	73 – 80
These schedules contain trend information to help the reader understand how the Park District's financial performance and wellbeing have changed over time.	
Revenue Capacity	81 - 86
These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	
Debt Capacity	87 - 92
These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.	
Demographic and Economic Information	93 - 94
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	
Operating Information	95 - 98
These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

STATISTICAL SECTION

**Roselle Park District
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Governmental activities:				
Net investment in capital assets	\$ 7,268	\$ 7,079	\$ 6,906	\$ 5,434
Restricted	146	167	137	242
Unrestricted	<u>4,367</u>	<u>3,947</u>	<u>3,484</u>	<u>4,254</u>
Adjustment	<u>-</u>	<u>(57)</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>\$ 11,781</u>	<u>\$ 11,136</u>	<u>\$ 10,527</u>	<u>\$ 9,930</u>

Note: During fiscal year 2018, the Park District adopted GASB 75. The implementation of this adoption resulted in the adjustment of beginning net position of governmental activities by a reduction of \$56,670. During fiscal year 2016, the Park District adopted GASB 68 and GASB 71. The implementation of these adoptions resulted in the adjustment of beginning net position of governmental activities by a reduction of \$176,464.

See independent auditor's report.

April 30,					
2015	2014	2013	2012	2011	2010
\$ 5,300	\$ 4,394	\$ 4,435	\$ 4,260	\$ 4,331	\$ 4,267
215	581	734	817	353	345
4,094	4,144	3,405	3,041	3,197	3,036
(177)	-	-	-	-	-
\$ 9,432	\$ 9,119	\$ 8,574	\$ 8,118	\$ 7,881	\$ 7,648

**Roselle Park District
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Expenses:			
Governmental activities:			
General government	\$ 1,421	\$ 1,390	\$ 1,214
Culture and recreation	1,965	1,792	1,910
Interest on long-term debt	132	142	139
Total governmental activities' expenses	<u>3,518</u>	<u>3,324</u>	<u>3,263</u>
Program revenues:			
Governmental activities:			
Charges for services - recreation	1,372	1,304	1,244
Capital grants and contributions	-	-	-
Operating grants and contributions	-	-	-
Total governmental activities' revenues	<u>1,372</u>	<u>1,304</u>	<u>1,244</u>
Net (expense) revenue	<u>(2,146)</u>	<u>(2,020)</u>	<u>(2,019)</u>
General revenues and other changes in net position:			
Governmental activities:			
Taxes	2,710	2,639	2,588
Investment earnings	37	18	7
Gain on sale of capital assets	-	-	-
Insurance proceeds	7	11	2
Miscellaneous	36	18	19
Total governmental activities	<u>2,790</u>	<u>2,686</u>	<u>2,616</u>
Changes in net position	<u>\$ 644</u>	<u>\$ 666</u>	<u>\$ 597</u>

See independent auditor's report.

April 30,						
2016	2015	2014	2013	2012	2011	2010
\$ 1,254	\$ 1,265	\$ 1,342	\$ 1,319	\$ 1,258	\$ 1,458	\$ 1,503
2,007	1,871	1,527	1,464	1,548	1,176	1,203
162	192	196	201	206	213	195
3,423	3,328	3,065	2,984	3,012	2,847	2,901
1,264	1,197	1,045	979	904	680	648
-	-	-	-	-	-	-
100	58	29	81	19	37	39
1,364	1,255	1,074	1,060	923	717	687
(2,059)	(2,073)	(1,991)	(1,924)	(2,089)	(2,130)	(2,214)
2,531	2,520	2,494	2,345	2,303	2,274	2,237
7	8	11	11	11	12	16
-	-	-	1	-	-	-
3	2	17	3	1	1	2
15	33	14	20	10	77	88
2,556	2,563	2,536	2,380	2,325	2,364	2,343
\$ 497	\$ 490	\$ 545	\$ 456	\$ 236	\$ 234	\$ 129

Roselle Park District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
General Fund:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Assigned	-	-	-	-
Restricted	-	-	-	-
Unassigned	1,050	1,086	1,035	1,169
Total General Fund	\$ 1,050	\$ 1,086	\$ 1,035	\$ 1,169
All other governmental funds:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special Revenue Funds	-	-	-	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Restricted, reported in:				
Special Revenue Funds	129	152	122	228
Debt Service Fund	17	16	15	14
Capital Projects Fund	-	-	-	-
Assigned, reported in:				
Recreation Fund	1,531	1,271	975	1,047
Capital Projects Fund	-	-	22	516
Unassigned, report in:				
Special Revenue Funds	-	-	-	(3)
Capital Projects Fund	(1)	(24)	-	-
Total all other governmental funds	\$ 1,676	\$ 1,415	\$ 1,134	\$ 1,802

Note: The Park District adopted the provisions of GASB 54 in the year ended April 30, 2012. This resulted in the Fund classifications of 'Reserved' and 'Unreserved' no longer being used.

Source: Audited financial statements from April 30, 2010 to April 30, 2019.

See independent auditor's report.

April 30,					
2015	2014	2013	2012	2011	2010
\$ -	\$ -	\$ -	\$ -	\$ 38	\$ 37
-	-	-	-	250	443
-	-	-	72	-	-
-	39	39	38	-	-
957	693	464	243	-	-
<u>\$ 957</u>	<u>\$ 732</u>	<u>\$ 503</u>	<u>\$ 353</u>	<u>\$ 288</u>	<u>\$ 480</u>
\$ -	\$ -	\$ -	\$ -	\$ 205	\$ 173
-	-	-	-	703	459
-	-	-	-	347	345
-	-	-	-	138	24
175	219	277	240	-	-
11	301	335	339	-	-
29	22	134	199	-	-
909	920	792	828	-	-
454	694	299	151	-	-
(3)	-	(3)	(89)	-	-
-	-	-	-	-	-
<u>\$ 1,575</u>	<u>\$ 2,156</u>	<u>\$ 1,834</u>	<u>\$ 1,668</u>	<u>\$ 1,393</u>	<u>\$ 1,001</u>

Roselle Park District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Revenues:			
Taxes	\$ 2,645	\$ 2,575	\$ 2,543
Fees and charges	1,210	1,169	1,134
Vending and concessions	-	-	-
Rentals	152	133	106
Interest income	37	18	7
Grants and donations	1	6	-
Miscellaneous	32	16	22
Total revenues	<u>4,077</u>	<u>3,917</u>	<u>3,812</u>
Expenditures:			
Administration	1,414	1,334	1,260
Recreation	1,225	1,391	1,489
Debt service:			
Principal	800	802	597
Interest and fees	201	190	58
Capital outlay	735	388	1,716
Total expenditures	<u>4,375</u>	<u>4,105</u>	<u>5,120</u>
Revenues over (under) expenditures before other financing sources (uses)	<u>(298)</u>	<u>(188)</u>	<u>(1,308)</u>
Other financing sources (uses):			
Bonds issued	516	510	503
Refunding bonds issued	-	-	-
Premium on bond issuance	-	-	-
Proceeds from sale of capital asset	-	-	-
Payment to escrow agent	-	-	-
Insurance recovery	7	11	2
Transfers in	561	140	720
Transfers out	(561)	(140)	(720)
Total other financing sources (uses)	<u>523</u>	<u>521</u>	<u>505</u>
Net changes in fund balances	<u>\$ 225</u>	<u>\$ 333</u>	<u>\$ (803)</u>
Debt service as a percentage of noncapital expenditures	26.4%	26.7%	19.8%

See independent auditor's report.

April 30, 2016	2015	2014	2013	2012	2011	2010
\$ 2,515	\$ 2,492	\$ 2,352	\$ 2,298	\$ 2,275	\$ 2,236	\$ 2,222
1,202	1,121	950	901	829	687	654
-	2	2	2	19	20	17
60	71	90	74	54	20	22
7	9	12	11	11	12	16
105	63	29	89	26	49	54
11	27	12	18	6	18	24
3,900	3,785	3,447	3,393	3,220	3,042	3,009
1,198	1,308	1,226	1,168	1,185	1,190	1,241
1,392	1,307	1,102	1,072	1,063	953	991
597	850	825	775	750	734	736
113	106	116	121	134	146	174
348	704	389	416	178	239	146
3,648	4,275	3,658	3,552	3,310	3,262	3,288
252	(490)	(211)	(159)	(90)	(220)	(279)
137	132	745	475	430	420	1,808
1,285	-	-	-	-	-	-
90	-	-	-	-	-	24
-	-	-	-	-	-	4
(1,327)	-	-	-	-	-	(1,391)
3	2	17	-	-	-	-
159	321	221	346	175	520	115
(159)	(321)	(221)	(346)	(175)	(520)	(115)
188	134	762	475	430	420	445
\$ 440	\$ (356)	\$ 551	\$ 316	\$ 340	\$ 200	\$ 166
20.7%	26.3%	27.9%	27.8%	28.2%	29.1%	29.0%

**Roselle Park District
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years**

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property
2018	\$ 3,840	\$ 427,498,980	\$ 29,966,190	\$ 69,109,483
2017	3,490	397,803,611	28,514,480	66,940,193
2016	3,170	371,295,036	27,409,780	65,730,060
2015	2,870	345,150,013	25,378,920	57,177,290
2014	2,610	334,836,495	26,402,030	55,318,250
2013	2,370	346,500,242	27,393,250	56,614,940
2012	2,140	368,439,733	22,080,781	58,586,380
2011	8,570	410,039,800	23,935,687	64,561,320
2010	7,780	437,324,801	23,691,398	64,835,700
2009	7,230	468,763,239	25,679,368	69,249,040

Source: DuPage County Clerk.

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

See independent auditor's report.

Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ -	\$ 526,578,493	\$ 1,579,735,479	0.5121
-	493,261,774	1,479,785,322	0.5334
-	464,438,046	1,393,314,138	0.5527
-	427,709,093	1,283,127,279	0.5897
-	416,559,385	1,249,678,155	0.6018
31,104	430,541,906	1,291,625,718	0.5759
24,416	449,133,450	1,347,400,350	0.5203
24,990	498,570,367	1,495,711,101	0.4593
21,754	525,881,433	1,577,644,299	0.4300
15,151	563,714,028	1,691,142,084	0.3944

Roselle Park District
Property Tax Rates - Direct and Overlapping Governments*
Last Ten Fiscal Years

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Roselle Park District:				
Corporate	\$ 0.2295	\$ 0.2422	\$ 0.2575	\$ 0.2813
Recreation	0.0708	0.0750	0.0750	0.0748
Special recreation for handicapped	0.0378	0.0381	0.0372	0.0394
Bond and interest	0.0292	0.0306	0.0330	0.0351
Bond and interest - limited	0.1010	0.1057	0.1099	0.1185
IMRF	0.0152	0.0167	0.0171	0.0184
Audit	0.0029	0.0027	0.0027	0.0025
Liability	0.0127	0.0119	0.0115	0.0115
Social Security	0.0130	0.0105	0.0088	0.0082
Total direct rate	<u>0.5121</u>	<u>0.5334</u>	<u>0.5527</u>	<u>0.5897</u>
Overlapping rates:				
DuPage County	0.1673	0.1749	0.1848	0.1971
DuPage County Forest Preserve	0.1278	0.1306	0.1514	0.1622
DuPage Airport Authority	0.0146	0.0166	0.0176	0.0188
Bloomington Township	0.0910	0.0984	0.0833	0.0911
Bloomington Township Road District	0.0966	0.1056	0.1112	0.1180
Village of Roselle	0.7394	0.7736	0.8045	0.8540
Village of Roselle Library Fund	0.2474	0.2577	0.2674	0.2835
Grade School District 12	3.4503	3.6098	3.7810	3.2310
High School District 108	2.2863	2.3489	2.4698	2.6236
Community College District 502	0.2317	0.2431	0.2626	0.2786
Total overlapping rate	<u>7.4524</u>	<u>7.7592</u>	<u>8.1336</u>	<u>7.8579</u>
Total rate	<u>\$ 7.9645</u>	<u>\$ 8.2926</u>	<u>\$ 8.6863</u>	<u>\$ 8.4476</u>

Note: The totals above reflect the typical tax rates for individual taxpayers within the Park District. By showing all other overlapping rates, we would have materially distorted the true picture of the tax rate burden within the Park District.

* Tax rates are expressed in dollars per one hundred dollars of assessed valuation.

Source of information: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

Tax Year					
2014	2013	2012	2011	2010	2009
\$ 0.2978	\$ 0.3005	\$ 0.2572	\$ 0.2169	\$ 0.2022	\$ 0.1860
0.0596	0.0425	0.0536	0.0547	0.0507	0.0412
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.0400	0.0397	0.0284	0.0260	0.0241	0.0229
0.1201	0.1151	0.1085	0.0949	0.0879	0.0805
0.0196	0.0176	0.0165	0.0149	0.0142	0.0135
0.0045	0.0031	0.0025	0.0016	0.0015	0.0014
0.0136	0.0123	0.0110	0.0091	0.0083	0.0079
0.0066	0.0051	0.0026	0.0012	0.0011	0.0010
0.6018	0.5759	0.5203	0.4593	0.4300	0.3944
0.2057	0.2040	0.1929	0.1773	0.1659	0.1554
0.1691	0.1657	0.1542	0.1414	0.1321	0.1217
0.0196	0.0178	0.0168	0.0169	0.0158	0.0148
0.1069	0.1060	0.0952	0.0846	0.0773	0.0695
0.1205	0.1147	0.1031	0.0886	0.0809	0.0727
0.8220	0.7987	0.7098	0.6166	0.5725	0.5251
0.2884	0.2769	0.2491	0.2162	0.2012	0.1836
3.1951	3.0272	2.7848	2.4301	2.2724	2.0635
2.7083	2.5755	2.3318	2.0220	1.8298	1.6350
0.2975	0.2956	0.2681	0.2495	0.2349	0.2127
7.9331	7.5821	6.9058	6.0432	5.5828	5.0540
\$ 8.5349	\$ 8.1580	\$ 7.4261	\$ 6.5025	\$ 6.0128	\$ 5.4484

**Roselle Park District
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years		
		Amount	Percentage of Levy	Amount	Total Amount	Percentage of Levy
2019	\$ 2,631,058	\$2,627,031	99.85%	\$ -	\$ -	-
2018	2,566,949	2,563,167	99.85%	-	-	-
2017	2,520,201	2,518,150	99.92%	-	-	-
2016	2,506,854	2,501,083	99.77%	-	2,501,083	99.77%
2015	2,479,491	2,474,803	99.81%	195	2,474,998	99.82%
2014	2,336,841	2,334,350	99.89%	-	2,334,350	99.89%
2013	2,289,934	2,283,219	99.71%	-	2,283,219	99.71%
2012	2,261,290	2,258,628	99.88%	326	2,258,954	99.90%
2011	2,223,288	2,221,979	99.94%	335	2,222,314	99.96%
2010	2,208,459	2,204,474	99.82%	1,149	2,205,623	99.87%

Sources: Roselle Park District, Finance Department.
DuPage County Clerk.

See independent auditor's report.

**Roselle Park District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Reef Department 207	\$ 10,952,900	1	2.08%	\$ -	-	-
Exeter 200 Gary LLC	5,665,940	2	1.08%	-	-	-
Now Health Group Inc	3,778,030	3	0.72%	-	-	-
Amb Prop Re Tax Co	3,669,690	4	0.70%	15,124,630	1	2.69%
Liberty Property Ltd Prtn	2,857,940	5	0.54%	-	-	-
Electri-Flex Company	2,570,710	6	0.49%	-	-	-
Bprep 50-100 N Gary LLC	2,547,630	7	0.48%	-	-	-
Pearl Hospitality Roselle	1,849,440	8	0.35%	-	-	-
ASP LLC	1,802,500	9	0.34%	-	-	-
Shamrock Hills Farms Midw	1,755,020	10	0.33%	1,534,500	10	0.27%
IDI Services Group	-	-	-	3,500,560	2	0.62%
Industrial Property Fund	-	-	-	3,275,550	3	0.58%
Chicago Title Land Trust	-	-	-	2,818,430	4	0.50%
Illinois Tool Works Inc	-	-	-	2,323,700	5	0.41%
Harris Bank NA	-	-	-	2,162,450	6	0.39%
Roselle Holdings LLC	-	-	-	1,683,750	7	0.30%
Pawlowski Family Trust	-	-	-	1,654,350	8	0.29%
Kinander Enterprises LLC	-	-	-	1,583,590	9	0.28%
	\$ 37,449,800		7.12%	\$ 35,661,510		6.34%

*The figures above are totals of parcels with DuPage County 2017 equalized assessed valuations of approximately \$300,000 and over as recorded in the County Assessors' offices. They were compiled from a meticulous page by page search of listings of such records. It is possible, however, that smaller parcels may have been overlooked.

Source: DuPage County Tax Extension Office, Village of Roselle.

See independent auditor's report.

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**Roselle Park District
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>General Obligation Debt</u>	<u>Alternate Revenue Source</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2019	\$ 1,494,771	\$ 840,954	\$ 2,335,725	0.003 %	\$ 102.47
2018	1,611,786	1,015,910	2,627,696	0.003 %	115.28
2017	1,727,301	1,199,987	2,927,288	0.004	127.11
2016	1,829,467	1,199,987	3,029,454	0.004	131.54
2015	2,212,000	1,199,987	3,411,987	0.004	148.15
2014	2,930,000	1,199,987	4,129,987	0.005	181.43
2013	2,720,000	1,489,987	4,209,987	0.005	184.95
2012	2,735,000	1,774,987	4,509,987	0.006	198.13
2011	2,780,000	2,049,987	4,829,987	0.008	208.95
2010	2,823,500	2,319,987	5,143,487	0.008	222.52

See independent auditor's report and notes to the financial statements.

**Roselle Park District
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Alternate Revenue Source	Total Gross Bonded Debt Primary Government	Resources Restricted for the Repayment of the Principal of debt	Total Net General Bonded Debt
2019	\$ 1,431,000	\$ 840,954	\$ 2,271,954	\$ 16,589	\$ 2,255,365
2018	1,611,786	1,015,910	2,627,696	15,629	2,612,067
2017	1,727,301	1,199,987	2,927,288	14,480	2,912,808
2016	1,829,467	1,199,987	3,029,454	13,990	3,015,464
2015	2,212,000	1,199,987	3,411,987	11,027	3,400,960
2014	2,735,000	1,774,987	4,509,987	301,367	4,208,620
2013	2,780,000	2,049,987	4,829,987	335,250	4,494,737
2012	2,823,500	2,319,987	5,143,487	339,066	4,804,421
2011	2,871,000	2,554,987	5,425,987	346,831	5,079,156
2010	2,919,647	2,784,987	5,704,634	345,176	5,359,458

See independent auditor's report and notes to the financial statements.

Percentage of Actual Taxable Value of Property		Per Capita	Population
0.001	%	\$ 98.95	22,794
0.002		114.59	22,794
0.002		126.48	23,030
0.002		130.94	23,030
0.003		147.68	23,030
0.003		184.89	22,763
0.003		197.46	22,763
0.003		211.06	22,763
0.003		219.73	23,115
0.003		231.86	23,115

**Roselle Park District
Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Debt limit	\$ 15,139,132	\$ 14,181,276	\$ 13,352,594	\$ 12,296,636
Total net debt applicable to limit	<u>1,494,771</u>	<u>1,611,786</u>	<u>1,727,301</u>	<u>1,742,000</u>
Legal debt margin	<u>\$ 13,644,361</u>	<u>\$ 12,569,490</u>	<u>\$ 11,625,293</u>	<u>\$ 10,554,636</u>
Total net debt applicable to the limit as a percentage of debt limit	9.87%	11.37%	12.94%	14.17%
Legal debt margin calculation - 2017 tax year:				
Assessed value	\$ 526,578,493			
Debt limit (% of assessed value)	<u>2.875%</u>			
	<u>15,139,132</u>			
Debt applicable to limit:				
General obligation bonds	<u>1,494,771</u>			
Total net debt applicable to limit	<u>1,494,771</u>			
Legal debt margin	<u>\$ 13,644,361</u>			
Alternate revenue source	<u>\$ 840,954</u>			

See independent auditor's report.

2015	2014	2013	2012	2011	2010
\$ 11,976,082	\$ 12,378,080	\$ 12,912,587	\$ 14,333,898	\$ 15,119,091	\$ 16,206,778
2,212,000	2,930,000	2,720,000	2,735,000	2,780,000	2,823,500
\$ 9,764,082	\$ 9,448,080	\$ 10,192,587	\$ 11,598,898	\$ 12,339,091	\$ 13,383,278
18.47%	23.67%	21.06%	19.08%	18.39%	17.42%

Roselle Park District
Direct and Overlapping Debt Outstanding
April 30, 2019

Overlapping Agencies	Outstanding Debt	Applicable to District	
		Percentage	Amount
County:			
DuPage County	\$ 29,680,000 (1)	1.319%	\$ 391,479
DuPage County Forest Preserve	102,721,129 (2)	1.319%	1,354,892
Municipalities:			
Village of Roselle	1,730,000 (1)	65.732%	1,137,164
Village of Schaumburg	295,165,000	0.091%	268,600
Fire Districts:			
Bloomingtondale Fire Protection	2,500,000	0.005%	125
School Districts:			
School District #12	4,900,000	99.237%	4,862,613
School District #20	12,470,000	56.343%	7,025,972
High School District #108	18,360,000 (1)	24.015%	4,409,154
College of DuPage CC #502	<u>151,525,000 (1)</u>	1.175%	<u>1,780,419</u>
Total overlapping debt	619,051,129		21,230,417
Direct debt - Roselle Park District	<u>1,431,000 (1)</u>	100.000%	<u>1,431,000</u>
Total direct and overlapping debt	<u>\$ 620,482,129</u>		<u>\$ 22,661,417</u>

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
Also excludes outstanding debt certificates.

(2) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses. This process recognizes that, when considering the Park District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses 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.

Source: DuPage County Clerk's Office.

See independent auditor's report.

**Roselle Park District
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Median Age	Unemployment Rate
2019	22,794	\$ 824,498,623	\$ 36,221	39.1	3.1 %
2018	22,794	777,971,051	34,177	39.1	3.9
2017	23,030	799,555,540	34,718	38.6	5.1
2016	23,030	794,120,460	34,482	39.5	4.0
2015	23,030	788,224,780	34,226	39.4	5.6
2014	22,763	806,538,616	35,432	39.3	7.9
2013	22,763	800,551,947	35,169	39.3	5.6
2012	22,763	763,516,546	33,542	39.3	6.2
2011	23,115	622,117,110	26,914	39.3	6.7
2010	23,115	622,117,110	26,914	34.9	6.7

Sources: U.S. Census Bureau.
Village of Roselle.

See independent auditor's report.

**Roselle Park District
Principal Employers
Current Year and Nine Years Ago**

Taxpayer	2018			2009		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
M&R Companies	440	1	3.38%	-	-	-
RIM Logistics, LTD	400	2	3.07%	-	-	-
Lake Park High School District 108	340	3	2.61%	-	-	-
Service Drywall & Decorating Co.	325	4	2.50%	320	1	2.23%
Roselle Park District (Full-time Equivalent)	192	5	1.47%	150	3	1.04%
Sternberg Lighting	165	6	1.27%	100	6	0.01
R. Olson Concrete Contractor	150	7	1.15%	150	3	1.04%
Genesis Inc.	138	8	1.06%	135	4	0.01
Kellstrom Materials, LLC	132	9	1.01%	150	3	1.04%
Village Of Roselle (Full-time Equivalent)	117	10	0.90%	124	5	0.01
Fulton Technology, Inc.	100	11	0.77%	-	-	0.00%
Jon-Don, Inc.	100	11	0.77%	100	6	0.01
Chicago Area Building Specialties	80	12	0.01	100	6	0.70%
Case Foundation	55	13	0.00	200	6	1.39%
Airlance Materials LLC (acquired by Kellstrom Materials in 2013)	-	-	-	150	3	1.04%
Gaffney-Kroese Electrical Supply Corp	-	-	-	150	3	1.04%
Exhibit Group/Gilstpur, Inc.	-	-	-	150	3	1.04%
Clarke Mosquito Control Products, Inc. (moved to St. Charles in 2014)	-	-	-	100	6	0.70%
	2,734		20.99%	2,079		14.45%

Note: The 2018 directories list the number of employees for calendar year 2017 and the 2009 directories for calendar year 2008.

The total employment for the Village of Roselle in 2018 was 13,079, and 12,935 in 2009.

Data Sources:

- (1) 2018 Illinois Manufacturers Directory
- (2) 2018 Illinois Services Directory
- (3) Official Employer Website
- (4) 2009 Official Statement of the District

See independent auditor's report.

**Roselle Park District
Government Employees by Function/Program
Last Ten Fiscal Years**

	Full-time Equivalent Employees									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Finance/administration:										
Full-time employees	3	3	3	3	3	3	3	2	2	2
Part-time employees	6	7	7	6	8	7	2	2	2	2
Recreation:										
Full-time employees	5	5	5	5	4	4	5	5	5	4
Part-time employees	91	64	60	51	62	55	75	75	70	70
Seasonal employees	87	96	87	81	88	75	65	65	65	65
Park maintenance:										
Full-time employees	4	4	4	4	4	4	4	5	5	5
Part-time employees	7	9	9	10	7					
Seasonal employees	6	4	4	4	20	20	4	4	4	2
Total full-time	12	12	12	12	11	11	12	12	12	11
Total part-time	104	80	76	67	77	62	77	77	72	72
Total seasonal	93	100	91	85	108	95	69	69	69	67
Grand total	209	192	179	164	196	168	158	158	153	150

Source: Park District Human Resources Department.

See independent auditor's report.

**Roselle Park District
Operating Indicators by Function/Program
Last Ten Fiscal Years**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Parks and Recreation:				
Fees and charges	\$ 1,210,329	\$ 1,168,996	\$ 1,134,590	\$ 1,202,269
Vending and concessions	188	-	-	-
Rentals	152,348	132,892	106,069	59,489
Grants and donation	-	5,529	-	105,000
Miscellaneous	43,510	16,449	21,809	10,920
Total	<u>\$ 1,406,375</u>	<u>\$ 1,323,866</u>	<u>\$ 1,262,468</u>	<u>\$ 1,377,678</u>

Source - Various Park District departments.

See independent auditor's report.

2015	2014	2013	2012	2011	2010
\$ 1,111,116	\$ 949,741	\$ 900,704	\$ 828,676	\$ 686,836	\$ 654,226
2,008	2,000	2,000	18,520	20,155	16,913
71,248	90,032	73,937	53,601	19,619	21,752
57,780	28,800	88,953	26,360	48,942	54,408
18,032	12,300	18,313	6,677	18,088	23,581
<u>\$ 1,260,184</u>	<u>\$ 1,082,873</u>	<u>\$ 1,083,907</u>	<u>\$ 933,834</u>	<u>\$ 793,640</u>	<u>\$ 770,880</u>

**Roselle Park District
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Parks and Recreation:										
Acreage	158	158	158	158	158	158	158	158	158	158
Playgrounds	11	11	11	11	11	11	11	11	11	11
Basketball courts	4	4	4	4	4	4	4	4	4	4
Baseball/softball diamonds	11	11	11	11	11	11	11	11	11	11
Soccer/football fields	3	3	3	3	3	3	3	3	3	3
Community centers	2	2	2	1	1	1	1	1	1	1

Source: Park District Records.

See independent auditor's report.