

# ROSELLE PARK DISTRICT

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

April 30, 2018



Administrative Offices  
10 North Roselle Road  
Roselle, IL 60172  
630-894-4200

Prepared by the Business Office of  
the Roselle Park District

**ROSELLE PARK DISTRICT**  
**ROSELLE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED APRIL 30, 2018**

**Prepared by:**

**The Business Office**

**Lynn McAteer – Business Services Manager**

**Roselle Park District  
Comprehensive Annual Financial Report  
For the Year Ended April 30, 2018**

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## **PART I – INTRODUCTORY SECTION**



October 11, 2018

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, 2018.

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 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, 2018, 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, 2018, 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 in DuPage County, Illinois, approximately 30 miles northwest of the City of Chicago. 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 District offers over hundreds of diverse programs annually. These programs include athletics, pre-school, theatre, dance, tennis, swimming, golf, gymnastics, and tennis. The District also offers general youth and adult variety programs throughout its facilities and parks. To support these programs, the District 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 Executive Director oversees the daily operations of the Park District and carrying out 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 District continues to recognize strong numbers which have exceeded budget projections.

The Park District is located on the north end of DuPage County and approximately 30 miles from Chicago. The Roselle Park District lies in the boundaries of Bloomingdale Township. The township continues to see economic conditions improving. Foreclosures and short sales are declining and the overall housing market continues to move in a positive direction.

The equalized assessed valuation (EAV) has increased \$28,823,728 from the prior year to \$493,261,774 in the 2017 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 2018 were \$2,563,167.

### **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:

- Kidtowne Playground - new playground and park improvements
- Improvements to walking paths in parks system
- Fleet purchase - tractor
- Furnishings and renovations at 10 North Roselle Road recreation facility
- Elliptical, treadmill, and televisions were replaced in fitness center
- Recipient of the *GFOA Certificate of the Achievement for Excellence in Financial Reporting*

### **Long-term Planning**

The 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 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 District has begun to work on a new strategic plan that will be completed by December 31,2018. This will give 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 2018 by the governmental funds totaled \$17,773.

## **Relevant Financial Policies**

The budget philosophy of the 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 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, 2017. This was the fifth consecutive year that the 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.

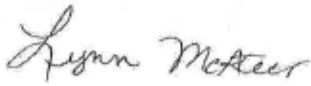
**Independent Audit** – The State of Illinois requires that an annual audit be performed of the Park District's financial statements by independent, licensed, certified public accountants. The Park District engaged the accounting firm of Selden Fox, Ltd. to perform the annual audit for the fiscal year ended April 30, 2018, and render their opinion. All requirements have been completed and the independent accountant's report is included in the financial section of this report.

## **Other Information (cont'd)**

**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 District in a responsible and progressive manner.

Sincerely,

A handwritten signature in cursive script that reads "Lynn McAteer".

Lynn McAteer  
Interim Director



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

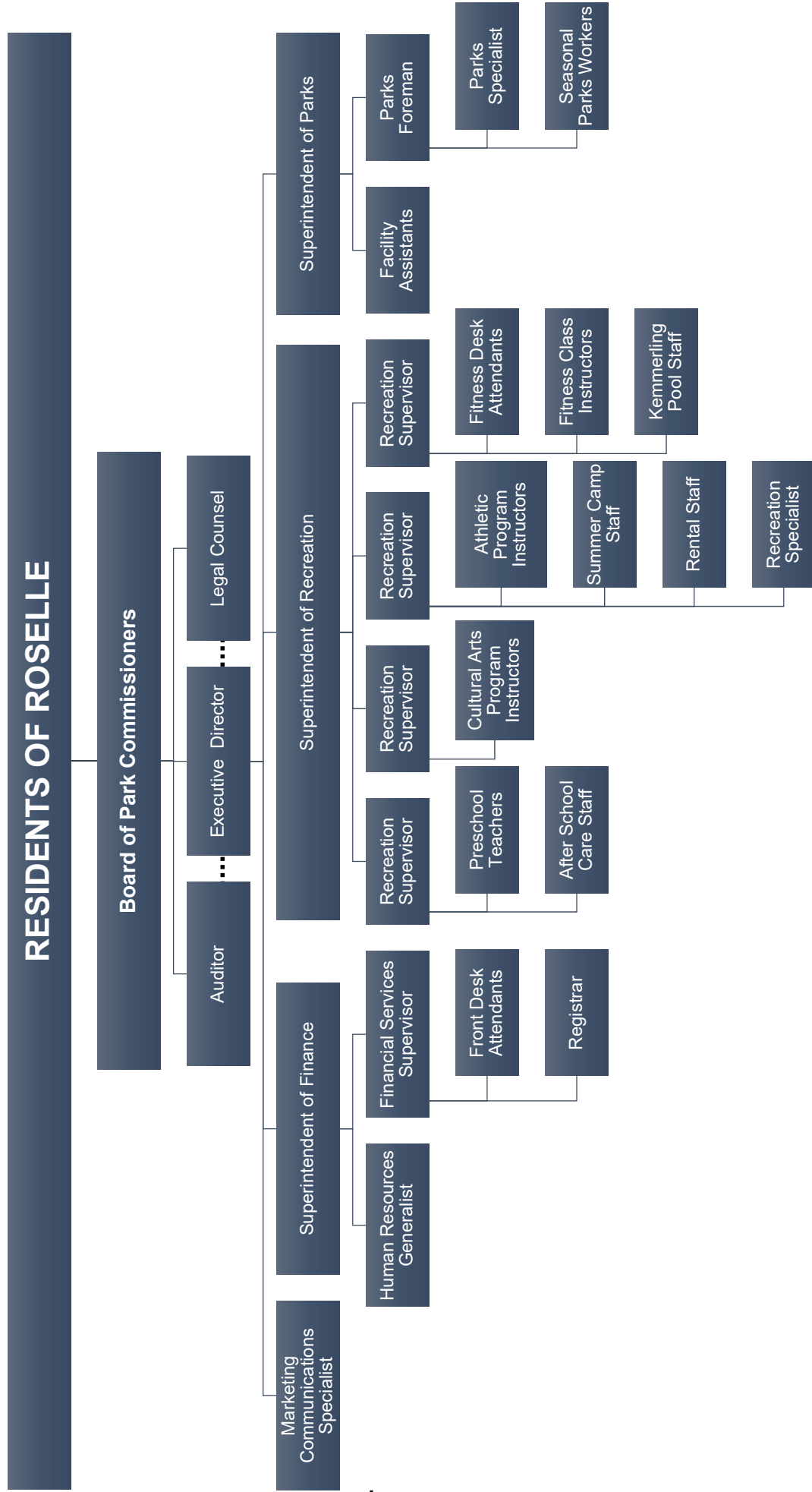
**April 30, 2017**

*Christopher P. Morill*

Executive Director/CEO

# ROSELLE PARK DISTRICT

## ORGANIZATIONAL CHART



# **ROSELLE PARK DISTRICT**

## **PRINCIPAL OFFICIALS**

April 30, 2018

## **LEGISLATIVE**

### **DISTRICT BOARD OF COMMISSIONERS**

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

## **ADMINISTRATIVE**

Lynn McAteer, Interim Executive Director of Parks & Recreation  
Lynn McAteer, Business Services Manager  
Patrick Lemar, Manager of Park Operations and Development  
Tiffany Greene, Superintendent of Recreation

## **ADMINISTRATIVE OFFICE**

10 N. Roselle Rd  
Roselle, IL 60172  
Telephone (630) 894-4200

## **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** as of and for the year ended April 30, 2018, 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, 2018, 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.

## Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 3 - 11), the multiyear schedule of changes in net pension liability and related ratios – last 10 calendar years (page 62) and the multiyear schedule of contributions – last 10 fiscal years (page 63) 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 64 - 67 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.

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.*

October 11, 2018

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Roselle Park District  
Management's Discussion and Analysis  
For the Year Ended April 30, 2018**

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, 2018. 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 \$3,916,757 compared to revenues of \$3,812,054 last year, a slight increase of \$104,703 or 2.75%.
- Total net position at April 30, 2018, was \$11,193,103 which represents a 6.33% increase from April 30, 2017, net position of \$10,526,805.
- Total liabilities decreased \$726,766 from the prior year, totaling \$3,646,580 at April 30, 2018.
- 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, 2018, the Park District spent \$387,534 for this purpose.
- For the fiscal year ended April 30, 2018, the Park District received \$2,575,118 in tax receipts, representing an increase of \$32,375, or 1.27%, 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.

## **Government-wide Financial Statements** (cont'd)

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 12 through 14 of this report.

Table 1 below displays a summarized Statement of Net Position.

**TABLE 1**  
**Summary of Net Position**

	<b>Governmental Activities</b>		
	<b>2018</b>	<b>2017</b>	<b>Increase (Decrease)</b>
Current and other assets:			
Current and other assets	<b>\$ 5,301,394</b>	\$ 4,993,165	\$ 308,229
Capital assets, net	<b>9,693,670</b>	9,801,913	(108,243)
<b>Total assets</b>	<b>14,995,064</b>	14,795,078	199,986
Deferred outflows of resources	<b>111,673</b>	148,185	(36,512)
Liabilities:			
Current liabilities	<b>1,004,145</b>	1,150,273	(146,128)
Noncurrent liabilities	<b>2,642,435</b>	3,223,073	(580,638)
<b>Total liabilities</b>	<b>3,646,580</b>	4,373,346	(726,766)
Deferred inflows of resources	<b>267,054</b>	43,112	223,942
Net position:			
Net investment in capital assets	<b>7,079,149</b>	6,874,625	204,524
Restricted	<b>167,398</b>	135,543	31,855
Unrestricted	<b>3,946,556</b>	3,516,637	429,919
<b>Total net position</b>	<b>\$ 11,193,103</b>	\$ 10,526,805	\$ 666,298

**Net Position:** In fiscal year 2018, the Park District's total assets increased by \$199,986, primarily attributed to an increase in current assets. Total liabilities decreased by \$726,766, primarily attributed to a larger decrease in non-current liabilities than the decrease in current liabilities.

The Park District's net position increased by \$666,298 or 6.33%, from April 30, 2017. Net investment in capital assets increased by \$204,524 which is in large part due to a combination of small capital equipment purchases. \$167,398 of the Park District's net position is restricted by legal or contractual obligations. The Park District's restricted net position increased \$31,855. The Park District's unrestricted net position also increased by \$429,919.

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.

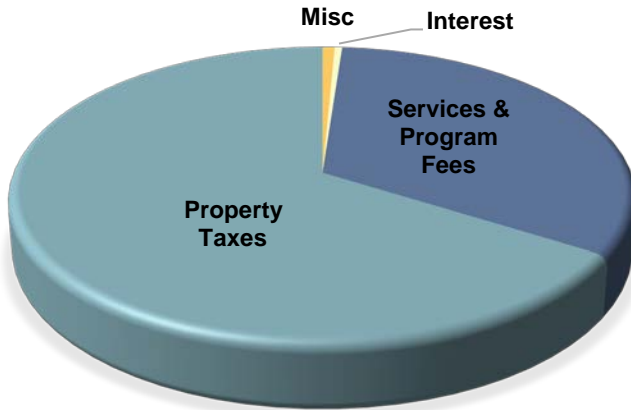
For more detailed information, see the Statement of Net Position on page 12.

Table 2 below displays a summarized Statement of Activities.

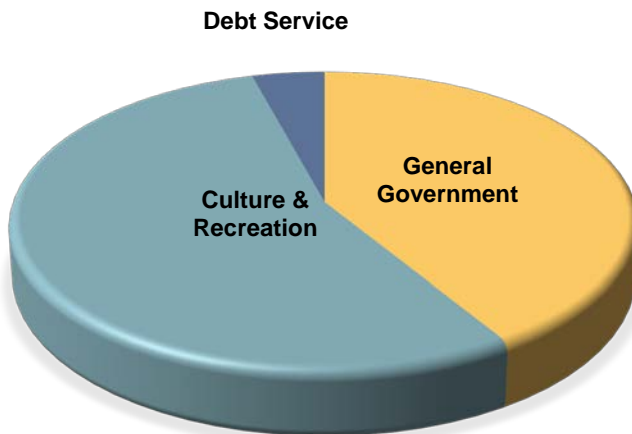
**TABLE 2**  
**Summary of Changes in Net Position**

	<b>Governmental Activities</b>		
	<b>2018</b>	<b>2017</b>	<b>Increase (Decrease)</b>
Revenues:			
Taxes	\$ 2,639,228	\$ 2,587,491	\$ 51,737
Service and program fees	1,304,688	1,243,659	61,029
Interest	17,773	6,843	10,930
Grants and donations	-	-	-
Miscellaneous	29,136	21,085	8,051
<b>Total revenues</b>	<b>3,990,825</b>	<b>3,859,078</b>	<b>131,747</b>
Expenses:			
General government	1,390,145	1,213,799	176,346
Culture and recreation	1,792,104	1,909,692	(117,588)
Debt service	142,278	138,550	3,728
<b>Total expenses</b>	<b>3,324,527</b>	<b>3,262,041</b>	<b>62,486</b>
<b>Changes in net position</b>	<b>666,298</b>	<b>597,037</b>	<b>69,261</b>
Net position, beginning of the year	10,526,805	9,929,768	597,037
Net position, end of the year	\$ 11,193,103	\$ 10,526,805	\$ 666,298

**Revenues:** The Park District's total revenues increased by \$131,747 or 3.41% from 2017. This is primarily attributed to the increase in tax revenues of \$51,737, as well as a \$61,029 increase in service and program fees. Property taxes represent the largest portion of the Park District's revenue base, accounting for 66% of the total. Property taxes fund government activities including but not limited to, the 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 a slight increase of \$62,486 or 1.91% in total expenses from the prior year.



Culture and recreation expenses represent the largest portion of the Park District's expenditures accounting for 54% 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 42% of the total. These are the costs related to maintaining the Park District's recreation center, facilities, 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.

*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.

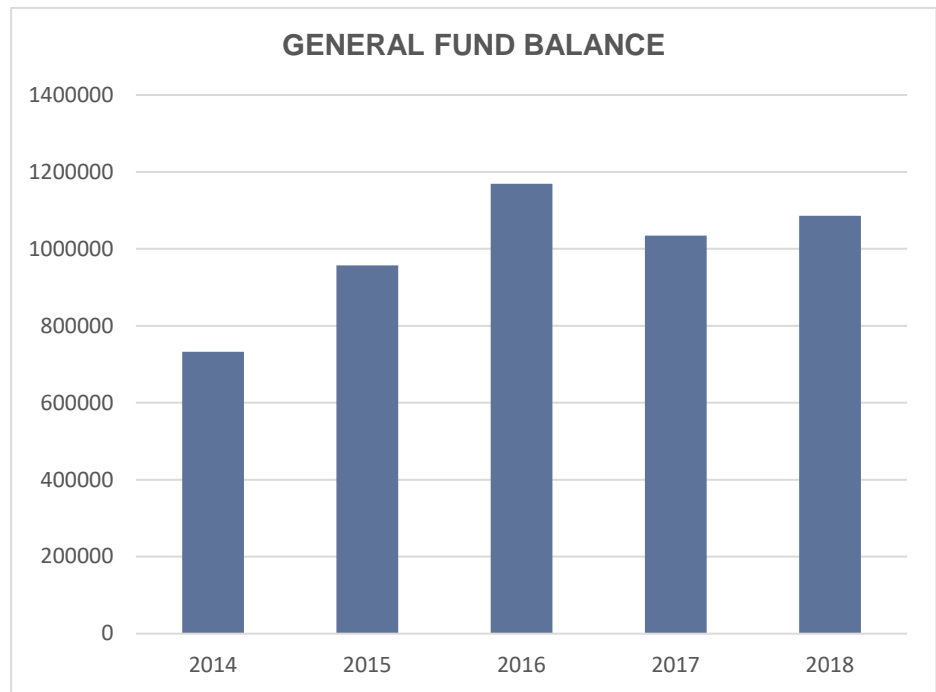
The Roselle Park District adopts an annual appropriated budget. Budgetary comparison schedules are included as required supplementary information for the General Fund and Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for the other Special Revenue Funds, Debt 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 15 through 31.

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

## General Fund:

FIGURE 1

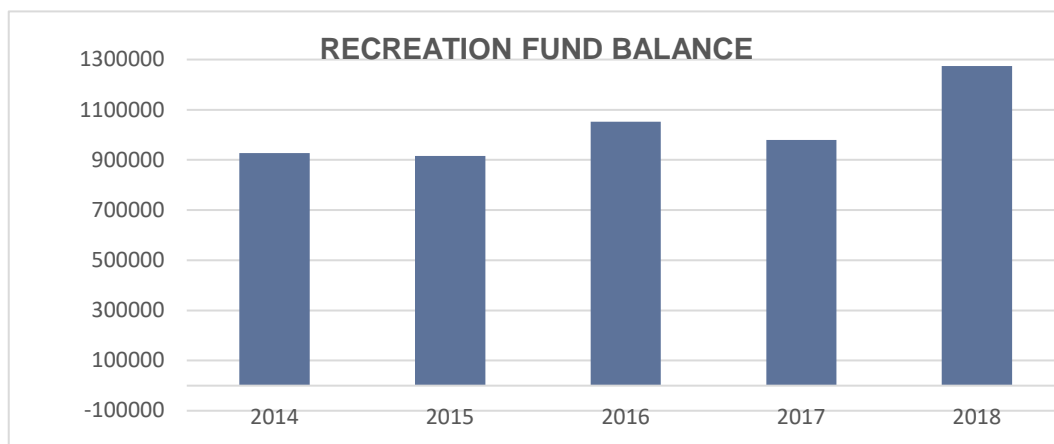
This fund includes administration, park maintenance, facility maintenance, and revenues and expenditures associated with the Park District's liability insurance/risk management program. The General Fund's balance as of April 30, 2018, is \$1,086,420 which represents an increase of \$51,885 from the prior year. This is primarily attributed to a decrease in capital fund transfers. Figure 1 displays the General Fund's fund balance over the past 5 years.



## 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, 2018, was \$1,274,081 which represents an increase of \$294,807 from the prior year. This is primarily attributed to a decrease in transfers to the capital fund. 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 the Park District's long-term debt. The ending fund balance as of April 30, 2018, is \$15,629.

## **Capital Projects Fund**

This fund accounts for capital outlays of the Park District. The Capital Projects Fund balance as of April 30, 2018, was a deficit of (\$23,787) which represents a decrease of \$46,114 from the prior year. The decrease in the Capital Projects fund balance is a result of the renovation of the 10 North Roselle Road Recreation Facility.

## ***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 32 and continue through page 61 of this report.

## **DEBT**

The Park District issued \$510,000 of General Obligation Bonds during the year. The net proceeds of \$510,000 from the issuance of the General Obligation Bonds were used to finance bond repayments and fund capital projects. The District reduced its total outstanding debt by \$291,577 to \$2,555,910. Outstanding debt as a percentage of the Park District's equalized assessed valuation (EAV) is 0.55% at April 30, 2018. With an increase of 8.6% in the 2017 EAV from the 2018 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, 2018, was \$9,693,670. This investment in capital assets includes land, construction, land improvements, building, equipment, vehicles, and computer and electronic equipment.

	<b>TOTAL</b>	
	<b>2018</b>	<b>2017</b>
Land	\$ 250,660	\$ 250,660
Construction in process	115,874	115,874
Land improvements	1,097,031	1,212,445
Building	7,808,782	7,995,390
Equipment	270,365	114,637
Vehicles	132,683	112,907
Computers and electronic equipment	18,275	-
<b>Net capital assets</b>	<b>\$ 9,693,670</b>	<b>\$ 9,801,913</b>

The decrease in the Park District's investment in capital assets for the current fiscal year was \$108,243. This decrease in capital assets is due to the depreciation expense being greater than the capital assets capitalized for the year.

Major capital highlights for fiscal year ended April 30, 2018, include Kidtowne park and playground renovation, additional 10 North facility renovations, and maintenance equipment upgrades.

## 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 \$28,823,728 or about 6.2% from the prior year to \$493,261,774 for 2017 tax levy year. Revenue from taxes remains stable; this is attributed to the high collection rates (98%-99.9%) in DuPage County.

Park District initiatives to increase participation in fitness and cultural arts programs will continue be a focus in the upcoming year. Camp registrations continue to climb and 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 continues to utilize the Capital Replacement Plan in planning for years to come. This plan was developed in conjunction with the objectives of a Strategic plan adopted by the Park District, and was designed to assist the Park District in long-range development and re-development projects. In the upcoming year, the District plans to continue updates to parks and playgrounds, as well as renovating two of the District's facilities including the Clauss Recreation Center and the Scout Lodge. The District will be producing a new Strategic Plan in the upcoming fiscal year. This will allow for the District to better serve specific requests and needs of the community.

The General and Recreation Funds have shown positive growth over the past few years. The District continues to use those funds to invest in its future as outlined in the Capital Replacement Plan and as demanded by community need. 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 District is able to continuously meet the needs of the community without acquiring new facilities.

Going forward, the District is also putting a large focus on offering programming and customer services of the highest standard, and plans to track and analyze satisfaction via surveys.

Park 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 Interim Executive Director of Parks and Recreation, Lynn McAteer at:

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

## **BASIC FINANCIAL STATEMENTS**

**Roselle Park District  
Statement of Net Position  
April 30, 2018**

	Governmental Activities
<hr/>	
<b>Assets</b>	
Cash and investments	\$ 2,655,229
Accounts receivable	2,631,059
Net pension asset (Note V.D.)	15,106
Capital assets:	
Capital assets not being depreciated	366,534
Other capital assets net of accumulated depreciation	9,327,136
	<hr/>
<b>Total assets</b>	<b>14,995,064</b>
	<hr/>
<b>Deferred Outflows of Resources</b>	
Deferred charge on refunding	28,281
Deferred pension amounts (Note V.D.)	83,392
	<hr/>
<b>Total deferred outflows of resources</b>	<b>111,673</b>
	<hr/>
<b>Liabilities</b>	
Accounts payable	35,226
Accrued expenses	52,378
Accrued interest	850,074
Unearned revenue	66,467
Noncurrent liabilities:	
Due within one year	812,240
Due in more than one year	1,830,195
	<hr/>
<b>Total liabilities</b>	<b>3,646,580</b>
	<hr/>
<b>Deferred Inflows of Resources</b>	
Deferred pension amounts (Note V.D.)	267,054
	<hr/>
<b>Net Position</b>	
Net investment in capital assets	7,079,149
Restricted:	
Scholarships	2,955
Retirement	14,227
Debt Service	15,629
Special Recreation	134,587
Unrestricted	3,946,556
	<hr/>
<b>Total net position</b>	<b>\$ 11,193,103</b>
	<hr/>

See accompanying notes.

**Roselle Park District  
Statement of Activities  
For the Year Ended April 30, 2018**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
Expenses:					
General government	\$ 1,390,145	\$ -	\$ -	\$ -	\$ (1,390,145)
Culture and recreation	1,792,104	1,304,688	-	-	(487,416)
Interest on long-term debt	142,278	-	-	-	(142,278)
<b>Total governmental activities</b>	<b>\$ 3,324,527</b>	<b>\$ 1,304,688</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(2,019,839)</b>
General revenues:					
Taxes:					
Property					2,627,318
Replacement					11,910
Unrestricted investment earnings					17,773
Insurance proceeds					10,843
Miscellaneous					18,293
<b>Total general revenues</b>					<b>2,686,137</b>
<b>Changes in net position</b>					<b>666,298</b>
Net position, beginning of the year					10,526,805
Net position, end of the year					<b>\$ 11,193,103</b>

See accompanying notes.

**Roselle Park District  
Balance Sheet - Governmental Funds  
April 30, 2018**

		<b>Special Revenue</b>					<b>Total Governmental Funds</b>
	<b>General</b>	<b>Recreation</b>	<b>Illinois Municipal Retirement</b>	<b>Special Recreation</b>	<b>Debt Service</b>	<b>Capital Projects</b>	
<b>Assets</b>							
Equity in pooled cash and investments	\$ 1,056,602	\$ 1,386,099	\$ 14,227	\$ 182,672	\$ 15,629	\$ -	\$ 2,655,229
Property tax receivable	1,318,489	369,946	82,375	187,933	672,316	-	2,631,059
Due from other funds	65,605	-	-	-	-	-	65,605
<b>Total assets</b>	<b>\$ 2,440,696</b>	<b>\$ 1,756,045</b>	<b>\$ 96,602</b>	<b>\$ 370,605</b>	<b>\$ 687,945</b>	<b>\$ -</b>	<b>\$ 5,351,893</b>
<b>Liabilities</b>							
Accounts payable	\$ 14,765	\$ 11,064	\$ -	\$ 9,397	\$ -	\$ -	\$ 35,226
Accrued liabilities	21,021	31,357	-	-	-	-	52,378
Unearned program revenue	-	66,467	-	-	-	-	66,467
Due to other funds	-	3,130	-	38,688	-	23,787	65,605
<b>Total liabilities</b>	<b>35,786</b>	<b>112,018</b>	<b>-</b>	<b>48,085</b>	<b>-</b>	<b>23,787</b>	<b>219,676</b>
<b>Deferred Inflows of Resources</b>							
Property taxes	1,318,489	369,946	82,375	187,933	672,316	-	2,631,059
<b>Fund Balances (Deficit)</b>							
Restricted for:							
Scholarships	-	2,955	-	-	-	-	2,955
Illinois Municipal Retirement Fund	-	-	14,227	-	-	-	14,227
Debt service	-	-	-	-	15,629	-	15,629
ADA improvements	-	-	-	134,587	-	-	134,587
Assigned, reported in:							
Recreation Fund	-	1,271,126	-	-	-	-	1,271,126
Unassigned, reported in:							
General Fund	1,086,420	-	-	-	-	-	1,086,420
Capital Projects Fund	-	-	-	-	-	(23,787)	(23,787)
<b>Total fund balances (deficit)</b>	<b>1,086,420</b>	<b>1,274,081</b>	<b>14,227</b>	<b>134,587</b>	<b>15,629</b>	<b>(23,787)</b>	<b>2,501,157</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficit)</b>	<b>\$ 2,440,695</b>	<b>\$ 1,756,045</b>	<b>\$ 96,602</b>	<b>\$ 370,605</b>	<b>\$ 687,945</b>	<b>\$ -</b>	<b>\$ 5,351,892</b>

See accompanying notes.

**Roselle Park District**  
**Reconciliation of Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**April 30, 2018**

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Total fund balance - governmental funds (page 16)	\$ 2,501,157
---------------------------------------------------	--------------

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.	9,693,670
---------------------------------------------------------------------------------------------------------------------------	-----------

Interest expense is not subject to accrual in governmental funds.	(850,074)
-------------------------------------------------------------------	-----------

Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(14,739)
---------------------------------------------------------------------------------------------------------------------------	----------

Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of net position.	2,631,059
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Deferred charge on refundings are not deferred in governmental funds.	28,281
-----------------------------------------------------------------------	--------

Net pension asset is not recorded in governmental funds.	15,106
----------------------------------------------------------	--------

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
--------------------------------------------------------------------------------------------------------------------	--

Bonds payable	(2,555,910)
---------------	-------------

Difference in expected and actual experience on pension investments	(49,950)
---------------------------------------------------------------------	----------

Difference in projected and actual earnings on pension investments	(95,459)
--------------------------------------------------------------------	----------

Change in actuarial assumptions	(59,151)
---------------------------------	----------

Deferred pension contribution	20,898
-------------------------------	--------

Bond premiums are amortized over the life of the issue for governmental activity, but recognized in the period received in the governmental funds.	(71,786)
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Net position of governmental activities (page 12)	<u>\$ 11,193,102</u>
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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, 2018**

	<b>Special Revenue</b>						<b>Total Governmental Funds</b>
	<b>General</b>	<b>Recreation</b>	<b>Illinois Municipal Retirement</b>	<b>Special Recreation</b>	<b>Debt Service</b>	<b>Capital Projects</b>	
Revenues:							
Property taxes	\$ 1,300,850	\$ 347,821	\$ 79,303	\$ 172,519	\$ 662,715	\$ -	\$ 2,563,208
Replacement taxes	11,910	-	-	-	-	-	11,910
Fees and charges	15,811	1,153,185	-	-	-	-	1,168,996
Interest	17,773	-	-	-	-	-	17,773
Rental income	48,512	84,380	-	-	-	-	132,892
Donations	-	-	-	-	-	5,529	5,529
Miscellaneous	10,468	5,981	-	-	-	-	16,449
<b>Total revenues</b>	<b>1,405,324</b>	<b>1,591,367</b>	<b>79,303</b>	<b>172,519</b>	<b>662,715</b>	<b>5,529</b>	<b>3,916,757</b>
Expenditures:							
Current:							
Wages and benefits	496,873	805,131	66,474	3,000	-	-	1,371,478
Employee costs	256,367	16,036	-	-	-	-	272,403
Materials and supplies	192,895	313,624	-	-	-	-	506,519
Professional services	208,954	-	-	-	-	-	208,954
Financial services	26,282	2,996	-	-	-	-	29,278
Utility services	152,911	31,969	-	-	-	-	184,880
Professions memberships	-	-	-	91,268	-	-	91,268
Special recreation services	-	-	-	60,302	-	-	60,302
Debt service:							
Principal	-	-	-	-	801,577	-	801,577
Interest	-	-	-	-	184,914	-	184,914
Bond issuance and underwriter's fees	-	-	-	-	5,075	-	5,075
Capital outlay	-	15,891	-	-	-	371,643	387,534
Miscellaneous	-	913	-	-	-	-	913
<b>Total expenditures</b>	<b>1,334,282</b>	<b>1,186,560</b>	<b>66,474</b>	<b>154,570</b>	<b>991,566</b>	<b>371,643</b>	<b>4,105,095</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>71,042</b>	<b>404,807</b>	<b>12,829</b>	<b>17,949</b>	<b>(328,851)</b>	<b>(366,114)</b>	<b>(188,338)</b>

(cont'd)

**Roselle Park District**  
**Combined Statement of Revenues, Expenditures and Changes**  
**in Fund Balances (Deficit) - Governmental Funds (cont'd)**  
**For the Year Ended April 30, 2018**

	Special Revenue						Total Governmental Funds
	General	Recreation	Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	
Other financing sources (uses):							
Bonds issued	\$ -	\$ -	\$ -	\$ -	\$ 330,000	\$ 180,000	\$ 510,000
Insurance recovery	10,843	-	-	-	-	-	10,843
Transfers in	-	-	-	-	-	140,000	140,000
Transfers out	(30,000)	(110,000)	-	-	-	-	(140,000)
<b>Total other financing sources (uses)</b>	<b>(19,157)</b>	<b>(110,000)</b>	<b>-</b>	<b>-</b>	<b>330,000</b>	<b>320,000</b>	<b>520,843</b>
<b>Net changes in fund balances (deficit)</b>	<b>51,885</b>	<b>294,807</b>	<b>12,829</b>	<b>17,949</b>	<b>1,149</b>	<b>(46,114)</b>	<b>332,505</b>
Fund balances, beginning of the year	1,034,535	979,274	1,398	116,638	14,480	22,327	2,168,652
Fund balances (deficit), end of the year	\$ 1,086,420	\$ 1,274,081	\$ 14,227	\$ 134,587	\$ 15,629	\$ (23,787)	\$ 2,501,157

See accompanying notes.

**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, 2018**

---

Amounts reported for governmental activities in the statement of activities (pages 13 and 14) are different because:

Net change in fund balances - total governmental funds (page 21)	\$ 332,505
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.	(108,243)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	64,110
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.	296,434
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.	42,636
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.	34,519
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	<u>4,337</u>
Change in net position of governmental activities (page 14)	<u>\$ 666,298</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, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,296,010	<b>\$ 1,300,850</b>	\$ 4,840
Replacement income taxes	13,000	<b>11,910</b>	(1,090)
Permit fees	15,460	<b>14,221</b>	(1,239)
Program income	2,310	<b>1,590</b>	(720)
Interest earned	5,500	<b>17,773</b>	12,273
Rental income	48,480	<b>48,512</b>	32
Other	4,278	<b>10,468</b>	6,190
<b>Total revenues</b>	<b>1,385,038</b>	<b>1,405,324</b>	<b>20,286</b>
Expenditures:			
Wages and benefits:			
Full-time	344,772	<b>328,641</b>	16,131
Part-time type 1 (IMRF)	46,364	<b>29,709</b>	16,655
Part-time type 2	53,348	<b>55,462</b>	(2,114)
Part-time front desk attendant	41,857	<b>40,594</b>	1,263
Part-time facility assistant	45,052	<b>42,467</b>	2,585
<b>Total wages and benefits</b>	<b>531,393</b>	<b>496,873</b>	<b>34,520</b>
Employee costs:			
FICA employer	105,468	<b>94,551</b>	10,917
Professions memberships	10,006	<b>9,819</b>	187
Criminal background check	1,950	<b>1,750</b>	200
Professional conferences	4,830	<b>558</b>	4,272
Pre-employment testing	5,257	<b>4,323</b>	934
Professional development and education	7,507	<b>3,531</b>	3,976
Awards and recognition	3,600	<b>4,718</b>	(1,118)
Flexible benefit expense	1,728	<b>1,439</b>	289
Retirement expense	3,587	<b>3,558</b>	29
Unemployment	14,400	<b>495</b>	13,905
Employee health insurance	107,845	<b>124,293</b>	(16,448)
Mileage reimbursement	1,500	<b>1,145</b>	355
Meeting expense	1,870	<b>2,161</b>	(291)

(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, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs (cont'd):			
Staff recruitment	\$ 1,500	\$ 800	\$ 700
Uniforms	4,205	3,226	979
<b>Total employee costs</b>	<b>275,253</b>	<b>256,367</b>	<b>18,886</b>
Materials and supplies:			
File storage	500	-	500
Chemicals	2,300	1,816	484
Computer licenses	33,478	27,019	6,459
Computer supplies	3,900	3,629	271
Contractual supplies	27,680	8,384	19,296
Safety supplies	6,180	3,790	2,390
Janitorial supplies	14,780	13,214	1,566
Sponsorship supplies	111	-	111
Office supplies	11,905	8,097	3,808
Building materials and repair	23,700	24,558	(858)
Paving and masonry repair	5,000	1,780	3,220
Equipment repair	13,000	10,047	2,953
Vehicle repair	11,600	17,985	(6,385)
Playground repairs	3,000	466	2,534
Electrical and plumbing supplies	12,500	3,241	9,259
Ball field supplies	13,380	9,964	3,416
Paint supplies	2,400	2,433	(33)
Equipment rental	1,590	1,592	(2)
Program supplies	3,305	1,425	1,880
Subscriptions	6,830	4,525	2,305
Vandalism	1,237	-	1,237
Oil and lubricants	1,080	595	485
Contractual turf maintenance	20,000	23,510	(3,510)
Horticultural supplies	26,100	18,707	7,393
Equipment replacement	5,250	3,091	2,159
Director's contingency	2,500	3,027	(527)
Miscellaneous	1,000	-	1,000
<b>Total materials and supplies</b>	<b>254,306</b>	<b>192,895</b>	<b>61,411</b>

(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, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Professional services:			
Advertising legal notices	\$ 500	\$ 846	\$ (346)
Printing and publishing	53,408	34,997	18,411
Contractual IT	24,500	16,675	7,825
Copy machine - lease and maintenance	15,000	14,658	342
PDRMA - property	19,516	19,360	156
PDRMA - liability	9,600	9,479	121
PDRMA - worker's comp	17,564	17,321	243
PDRMA - pollution	644	577	67
PDRMA - employment practices	3,500	3,282	218
Payroll service	3,900	3,771	129
Legal fees	23,700	19,332	4,368
Audit expenses	13,000	13,865	(865)
Postage - lease and maintenance	20,240	14,552	5,688
Accounting services	1,000	-	1,000
Contractual janitorial	32,679	26,728	5,951
Inspection services	6,625	6,575	50
Pest control	590	22	568
Contractual professional services	2,000	6,914	(4,914)
<b>Total professional services</b>	<b>247,966</b>	<b>208,954</b>	<b>39,012</b>
Financial services:			
Bank services fee	2,190	2,650	(460)
Credit card processing fees	24,000	22,636	1,364
Permits and licenses	600	996	(396)
<b>Total financial services</b>	<b>26,790</b>	<b>26,282</b>	<b>508</b>
Utility services:			
Security	5,460	3,313	2,147
Electric	62,200	48,763	13,437
Fuel	12,060	9,599	2,461
Natural gas	20,800	14,961	5,839
Sewer and water	11,225	15,098	(3,873)
Telephone	27,620	29,833	(2,213)
Refuse removal	11,658	12,439	(781)

(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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services (cont'd):			
Data lines	\$ 4,118	\$ 6,653	\$ (2,535)
Computer hardware	11,800	12,252	(452)
<b>Total utility services</b>	166,941	152,911	14,030
<b>Total expenditures</b>	1,502,649	1,334,282	168,367
<b>Revenues over (under) expenditures             before other financing sources (uses)</b>	(117,611)	71,042	188,653
Other financing sources (uses):			
Insurance reimbursement	-	10,843	10,843
Transfer from Recreation Fund	32,795	-	(32,795)
Transfer to Capital Projects Fund	(77,592)	(30,000)	47,592
<b>Total other financing sources (uses)</b>	(44,797)	(19,157)	25,640
<b>Changes in fund balance</b>	\$ (162,408)	51,885	\$ 214,293
Fund balance, beginning of the year		1,034,535	
Fund balance, end of the year		\$ 1,086,420	

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, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes - current	\$ 319,495	\$ 347,821	\$ 28,326
Program income	954,917	955,923	1,006
Party income	540	-	(540)
Pass revenue	46,925	42,933	(3,992)
Group sales	6,950	6,436	(514)
Daily entrance and admission fees	23,100	17,977	(5,123)
Memberships	118,952	90,690	(28,262)
Contracted program	31,429	33,600	2,171
Cooperative program	2,795	5,626	2,831
PDRMA reimbursement	3,000	2,800	(200)
Uniform reimbursement	1,500	2,084	584
Vending	300	420	120
Rental income	88,000	84,380	(3,620)
Miscellaneous	-	677	677
<b>Total revenues</b>	<b>1,597,903</b>	<b>1,591,367</b>	<b>(6,536)</b>
Expenditures:			
Wages and benefits:			
Wages full-time	352,681	341,425	11,256
Wages part-time type 1	68,030	34,234	33,796
Wages part-time type 2	350,278	351,879	(1,601)
Wages part-time swim instruction	5,892	8,066	(2,174)
Wages part-time swim co-ord	1,232	1,501	(269)
Wages part-time pool managers	12,253	11,569	684
Wages part-time lifeguard	60,153	48,489	11,664
Wages part-time concession/admissions	5,152	4,575	577
Wages part-time preseason/tran	8,168	3,393	4,775
<b>Total wages and benefits</b>	<b>863,839</b>	<b>805,131</b>	<b>58,708</b>

(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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs:			
Professional conferences	\$ 4,000	\$ <b>4,938</b>	\$ (938)
Professional memberships	3,960	<b>1,201</b>	2,759
Professional development and education	5,275	<b>2,553</b>	2,722
Awards and recognition	750	<b>321</b>	429
Meeting expense	820	<b>775</b>	45
Uniforms	5,185	<b>6,248</b>	(1,063)
<b>Total employee costs</b>	<b>19,990</b>	<b>16,036</b>	3,954
Materials and supplies:			
Chemicals	8,000	<b>8,220</b>	(220)
Computer supplies	100	-	100
Contractual expenses - program	140,224	<b>151,362</b>	(11,138)
Safety supplies	2,595	<b>2,150</b>	445
Janitorial supplies	4,280	<b>3,769</b>	511
Cooperative expense	5,960	<b>6,592</b>	(632)
Equipment repair	6,000	<b>10,630</b>	(4,630)
Program supplies	131,107	<b>126,457</b>	4,650
Equipment maintenance	2,600	<b>1,500</b>	1,100
Subscriptions	200	<b>208</b>	(8)
Equipment replacement	2,125	<b>2,736</b>	(611)
<b>Total materials and supplies</b>	<b>303,191</b>	<b>313,624</b>	(10,433)
Financial services:			
Scholarships	3,000	<b>1,470</b>	1,530
Permits/licenses	550	<b>1,526</b>	(976)
<b>Total financial services</b>	<b>3,550</b>	<b>2,996</b>	554

(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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services:			
Security	\$ 1,028	\$ 619	\$ 409
Electric	10,840	10,208	632
Natural gas	7,000	4,988	2,012
Truck gas	1,650	452	1,198
Sewer/water	9,535	12,706	(3,171)
Telephone	900	870	30
Refuse removal	640	916	(276)
Data lines	1,260	1,210	50
<b>Total utility services</b>	32,853	31,969	884
Capital purchases - equipment	16,500	15,891	609
Miscellaneous	-	913	(913)
<b>Total expenditures</b>	1,239,923	1,186,560	53,363
<b>Revenues over expenditures before other financing uses</b>	357,980	404,807	46,827
Other financing uses:			
Transfer to General Fund	(32,795)	-	32,795
Transfer to Capital Projects Fund	(157,394)	(110,000)	47,394
<b>Total other financing uses</b>	(190,189)	(110,000)	80,189
<b>Net changes in fund balance</b>	\$ 167,791	294,807	\$ 127,016
Fund balance, beginning of the year		979,274	
Fund balance, end of the year		<b>\$ 1,274,081</b>	

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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues - property taxes	\$ 78,592	\$ <b>79,303</b>	\$ 711
Expenditures - current - IMRF	80,494	<b>66,474</b>	14,020
<b>Revenues over (under) expenditures</b>	<b>\$ (1,902)</b>	<b>12,829</b>	<b>\$ 14,731</b>
Fund balance, beginning of the year		<b>1,398</b>	
Fund balance, end of the year		<b>\$ 14,227</b>	

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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues - property taxes	\$ 168,290	<b>\$ 172,519</b>	\$ 4,229
Expenditures:			
Wages - full-time	4,000	<b>3,000</b>	1,000
Professions memberships	85,540	<b>91,268</b>	(5,728)
Special recreation services	70,142	<b>60,302</b>	9,840
<b>Total expenditures</b>	159,682	<b>154,570</b>	5,112
<b>Revenues over expenditures</b>	<b>\$ 8,608</b>	<b>17,949</b>	<b>\$ 9,341</b>
Fund balance, beginning of the year		<b>116,638</b>	
Fund balance, end of the year		<b>\$ 134,587</b>	

See accompanying notes.

## **Roselle Park District Notes to the Financial Statements**

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### **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)**

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**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)**

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**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)**

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**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)**

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**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)**

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**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 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, 2018, 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)**

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**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 \$493,261,774 for the calendar year 2017.

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)**

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**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)**

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**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)**

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**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 \$2,955 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)**

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**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.

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

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**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 \$108,243 are as follows:

Capital outlay	\$ 390,095
Depreciation expense	<u>(498,338)</u>
<b>Net adjustment to decrease net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities</b>	<b><u>\$ (108,243)</u></b>

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 \$296,434 difference are as follows:

Bond proceeds	\$ (510,000)
Amortization of bond premium	8,015
Amortization of deferred charge on refunding	(3,158)
Principal repayments – general obligation debt	<u>801,577</u>
<b>Net adjustments to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities</b>	<b><u>\$ 296,434</u></b>

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

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**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 \$34,519 difference are as follows:

Service cost	\$ (84,557)
Interest on the total pension liability	(182,217)
Employee contributions	35,050
Projected earnings on plan investments	161,578
Other changes in plan fiduciary net position	(18,090)
Recognition of outflow of resources due to liabilities	46,973
Recognition of outflow of resources due to assets	9,714
Pension expense recognized in the fund financial statements for calendar year 2017	<u>66,068</u>
<b>Net adjustments to increase net changes in fund balance – total governmental funds to arrive at changes in net position of governmental activities</b>	<b><u>\$ 34,519</u></b>

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)**

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**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)**

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**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, 2018, cash and investments reported on the statement of net position consisted of:

Cash on hand	\$ 580
Carrying amount of:	
Deposits	1,749,192
Illinois Park District Liquid Asset Fund	153,305
Certificate of deposit	<u>752,152</u>
	<u>\$ 2,655,229</u>

**Deposits** – At year end, the carrying amount of the Park District's deposits was \$1,902,497, and the bank balance was \$1,981,708, of which \$1,317,145 was not covered by FDIC insurance but was collateralized. In addition, the Park District has petty cash on hand of \$580.

The Park District's carrying amount of the Illinois Park District Liquid Asset Fund investment was \$153,305. 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 certificate of deposit is with a local banking institution and is 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, 2018, was as follows:

	Balance May 1, 2017	Additions	Retirements	Balance April 30, 2018
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 250,660	\$ -	\$ -	\$ 250,660
Construction in process	115,874	-	-	115,874
<b>Total capital assets not being depreciated</b>	366,534	-	-	366,534
Capital assets, being depreciated:				
Land improvements	2,815,650	15,635	-	2,831,285
Building	11,162,454	116,894	-	11,279,348
Equipment	967,221	190,795	(17,913)	1,140,103
Vehicles	288,499	44,841	-	333,340
Computers and electronic equipment	70,265	21,930	-	92,195
<b>Total capital assets being depreciated</b>	15,304,089	390,095	(17,913)	15,676,271
Less accumulated depreciation for:				
Land improvements	1,603,205	131,049	-	1,734,254
Building	3,167,064	303,502	-	3,470,566
Equipment	852,584	35,067	(17,913)	869,738
Vehicles	175,592	25,065	-	200,657
Computers and electronic equipment	70,265	3,655	-	73,920
<b>Total accumulated depreciation</b>	5,868,710	498,338	(17,913)	6,349,135
<b>Total capital assets being depreciated, net</b>	9,435,379	(108,243)	-	9,327,136
Governmental activities' capital assets, net	\$ 9,801,913	\$ (108,243)	\$ -	\$ 9,693,670

Depreciation allocated to General Government and Culture and Recreation totaled \$339,177 and \$159,161, 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, 2018, were completed for the following reasons:

- \$140,000 was transferred to the Capital Projects Fund from various funds as follows: \$30,000 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the General Fund. \$110,000 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the Recreation Fund.

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:

	<u>May 1, 2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>April 30, 2018</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 2,847,487	\$ 510,000	\$ (801,577)	\$ 2,555,910	\$ 799,956
Bond premium	79,801	-	(8,015)	71,786	8,015
Net pension liability (asset)	276,709	-	(291,815)	(15,106)	-
Compensated absences	<u>19,076</u>	<u>10,864</u>	<u>(15,201)</u>	<u>14,739</u>	<u>4,269</u>
	<u>\$ 3,223,073</u>	<u>\$ 510,000</u>	<u>\$ (1,105,744)</u>	<u>\$ 2,627,329</u>	<u>\$ 812,240</u>

The Series 2017 bond has a final maturity date of December 30, 2018. The net proceeds of \$510,000 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 \$184,914 for the fiscal year ended April 30, 2018.

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

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**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 \$174,956 are due annually to 2025	\$ 1,015,910
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	1,030,000
Series 2017 (General Obligation), original principal \$510,000, annual interest rate 1.25%, due December 30, 2018	<u>510,000</u>
	<u>\$ 2,555,910</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	\$ 174,956	\$ 155,044	\$ 330,000
Series 2015A	115,000	34,025	149,025
Series 2017	510,000	6,375	516,375
2018	799,956	195,444	995,400
2019	286,287	195,438	481,725
2020	278,047	200,678	478,725
2021	275,216	205,509	480,725
2022	272,771	208,579	481,350
2023 – 2026	643,633	365,367	1,009,000
	<u>\$ 2,555,910</u>	<u>\$ 1,371,015</u>	<u>\$ 3,926,925</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, 2018 to January 1, 2019:

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 2018, 2017 and 2016.

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

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**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 0.312%, or \$135,739.

Since 88.70% 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)**

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**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 \$91,268 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](http://www.imrf.org).

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

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**V. Other Information (cont'd)**

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

At December 31, 2017, the IMRF Plan membership consisted of:

Retirees and beneficiaries	10
Inactive, non-retired members	32
Active members	<u>17</u>
<b>Total</b>	<u><b>59</b></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 \$113,645 and \$112,408 at January 1, 2018 and 2017, 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 2018 and 2017 were 8.47 and 9.07 percent, respectively. The Park District's contribution to the Plan totaled \$66,474 in fiscal year ended April 30, 2018, 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, 2017, 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)**

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**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, 2017, valuation were based on an actuarial experience study for the period January 1, 2014 – December 31, 2016, using the entry age normal actuarial cost method. The total pension liability (asset) in the December 31, 2017, 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	7.50%
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 a closed basis until remaining period reaches 15 years (then 15-year rolling period). The remaining amortization period at December 31, 2017, was 26 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)**

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**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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equities	37%	6.85%
International equities	18%	6.75%
Fixed income	28%	3.00%
Real estate	9%	5.75%
Alternatives:	7%	
Private equity		7.35%
Hedge funds		5.05%
Commodities		2.65%
Cash equivalents	1%	2.25%

**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 7.50%; the municipal bond rate is 3.31% and the resulting single discount rate used to measure the total pension liability is 7.50%.

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 99 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 12/31/16	\$ 2,427,433	\$ 2,150,724	\$ 276,709
Changes for the year:			
Service cost	84,557	-	84,557
Interest	182,217	-	182,217
Differences between expected and actual experience	(34,033)	-	(34,033)
Changes in assumptions	(78,929)	-	(78,929)
Contributions - employer	-	70,646	(70,646)
Contributions - employee	-	35,050	(35,050)
Net investment income	-	358,021	(358,021)
Benefit payments, including refunds of employee contributions	(80,297)	(80,297)	-
Other changes	-	(18,090)	18,090
Net changes	73,515	365,330	(291,815)
Balances at 12/31/17	\$ 2,500,948	\$ 2,516,054	\$ (15,106)

**Discount Rate Sensitivity** – The following presents the net pension liability (asset) of the Park District, calculated using the discount rate of 7.50%, 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 (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension (asset) liability	\$ 333,513	\$ (15,106)	\$ (297,260)

**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, 2018, the Park District recognized pension expense of \$31,549. At December 31, 2017, 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	\$ -	\$ 49,950	\$ (49,950)
Changes in assumptions	799	59,950	(59,151)
Net difference between projected and actual earnings in pension plan investments	61,695	157,154	(95,459)
Subtotal	62,494	267,054	(204,560)
Contributions to the plan after the measurement date of December 31, 2017, and before the reporting date of April 30, 2018	20,898	-	20,898
Total deferred outflows of resources - pension	\$ 83,392	\$ 267,054	\$ (183,662)

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 December 31,	Amount
2018	\$ (56,687)
2019	(47,133)
2020	(61,453)
2021	(39,287)
	<u>\$ (204,560)</u>

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

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**V. Other Information (cont'd)**

**E. 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.

**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>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total Pension Liability:</b>			
Service cost	\$ 84,557	\$ 88,037	\$ 84,008
Interest on the total pension liability	182,217	170,723	160,031
Benefit changes	-	-	-
Difference between expected and actual experience	(34,033)	(29,600)	(40,008)
Assumption changes	(78,929)	(3,241)	3,070
Benefit payments and refunds	<u>(80,297)</u>	<u>(67,638)</u>	<u>(59,390)</u>
<b>Net changes in total pension liability</b>	<b>73,515</b>	<b>158,281</b>	<b>147,711</b>
<b>Total pension liability - beginning</b>	<b><u>2,427,433</u></b>	<b><u>2,269,152</u></b>	<b><u>2,121,441</u></b>
<b>Total pension liability - ending</b>	<b><u>\$ 2,500,948</u></b>	<b><u>\$ 2,427,433</u></b>	<b><u>\$ 2,269,152</u></b>
<b>Plan Fiduciary Net Position:</b>			
Employer contributions	\$ 70,646	\$ 79,306	\$ 80,051
Employee contributions	35,050	37,136	36,132
Pension plan net investment income	358,021	136,136	9,731
Benefit payments and refunds	(80,297)	(67,638)	(59,390)
Other	<u>(18,090)</u>	<u>10,587</u>	<u>(29,156)</u>
<b>Net changes in plan fiduciary net position</b>	<b>365,330</b>	<b>195,527</b>	<b>37,368</b>
<b>Plan fiduciary net position - beginning</b>	<b><u>2,150,724</u></b>	<b><u>1,955,197</u></b>	<b><u>1,917,829</u></b>
<b>Plan fiduciary net position - ending</b>	<b><u>\$ 2,516,054</u></b>	<b><u>\$ 2,150,724</u></b>	<b><u>\$ 1,955,197</u></b>
<b>Net pension liability</b>	<b><u>\$ (15,106)</u></b>	<b><u>\$ 276,709</u></b>	<b><u>\$ 313,955</u></b>
Plan fiduciary net position as a percentage of total pension liability	<u>100.60%</u>	<u>88.60%</u>	<u>86.16%</u>
Covered valuation payroll	<u>\$ 778,900</u>	<u>\$ 825,246</u>	<u>\$ 802,929</u>
Net pension liability as a percentage of covered valuation payroll	<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
<b>2018</b>	<b>\$ 66,474</b>	<b>\$ 66,474</b>	<b>\$ -</b>	<b>\$ 779,438</b>	<b>8.53 %</b>
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	26 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.

**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, 2018**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues - Property taxes - current	\$ 656,491	<b>\$ 662,715</b>	\$ 6,224
Expenditures:			
Debt service:			
Principal	797,077	<b>801,577</b>	(4,500)
Interest	186,748	<b>184,914</b>	1,834
Bond issuance and underwriter's fees	5,500	<b>5,075</b>	425
<b>Total expenditures</b>	989,325	<b>991,566</b>	(2,241)
<b>Revenues under expenditures before             other financing sources</b>	(332,834)	<b>(328,851)</b>	3,983
Other financing sources - bonds issued	330,000	<b>330,000</b>	-
<b>Net changes in fund balance</b>	<b>\$ (2,834)</b>	<b>1,149</b>	<b>\$ 3,983</b>
Fund balance, beginning of the year		<b>14,480</b>	
Fund balance, end of the year		<b>\$ 15,629</b>	

See independent auditor's report.

**Roselle Park District  
Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance (Deficit) - Budget and Actual  
For the Year Ended April 30, 2018**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Donations	\$ -	\$ 5,529	\$ 5,529
Expenditures - capital improvement and capital replacement:			
Capital outlay	113,000	130,689	(17,689)
Capital equipment	7,500	8,136	(636)
Paving/asphalt	11,999	-	11,999
Park improvements	161,000	164,498	(3,498)
Vehicle replacement	50,000	44,841	5,159
Contractual services	20,000	23,479	(3,479)
<b>Total expenditures</b>	363,499	371,643	(8,144)
<b>Total revenues under expenditures before other financing sources</b>	(363,499)	(366,114)	(2,615)
Other financing sources:			
Bonds issued	172,579	180,000	7,421
Transfer in from General Fund	77,592	30,000	(47,592)
Transfer in from Recreation Fund	157,394	110,000	(47,394)
<b>Total other financing sources</b>	407,565	320,000	(87,565)
<b>Net changes in fund balance</b>	\$ 44,066	(46,114)	\$ (90,180)
Fund balance, beginning of the year		22,327	
Fund deficit, end of the year		\$ (23,787)	

See independent auditor's report.

**Roselle Park District**  
**Schedule of General Obligation Debt to Maturity**  
**For the Year Ended April 30, 2018**

Year Ending April 30,	Total		Capital Appreciation Bond Dated July 6, 2006		General Obligation Limited Refunding Bonds, Series 2015A Dated December 18, 2015		General Obligation Bonds, Series 2017 Dated December 21, 2017	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 799,956	\$ 195,444	\$ 174,956	\$ 155,044	\$ 115,000	\$ 34,025	\$ 510,000	\$ 6,375
2020	286,287	195,438	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>\$ 2,555,910</u>	<u>\$ 1,371,015</u>	<u>\$ 1,015,910</u>	<u>\$ 1,189,090</u>	<u>\$ 1,030,000</u>	<u>\$ 175,550</u>	<u>\$ 510,000</u>	<u>\$ 6,375</u>

See independent auditor's report.

## **PART III – STATISTICAL SECTION**

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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	68 – 75
These schedules contain trend information to help the reader understand how the Park District's financial performance and wellbeing have changed over time.	
<b>Revenue Capacity</b>	76 - 81
These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	82 - 87
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.	
<b>Demographic and Economic Information</b>	88 - 89
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.	
<b>Operating Information</b>	90 - 93
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)**

	April 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Governmental activities:										
Net investment in capital assets	\$ 7,079	\$ 6,906	\$ 5,434	\$ 5,300	\$ 4,394	\$ 4,435	\$ 4,260	\$ 4,331	\$ 4,267	\$ 4,268
Restricted	167	137	242	215	581	734	817	353	345	339
Unrestricted	3,947	3,484	4,254	4,094	4,144	3,405	3,041	3,197	3,036	2,911
Restatement	-	-	-	(177)	-	-	-	-	-	-
<b>Total governmental activities</b>	<b>\$ 11,193</b>	<b>\$ 10,527</b>	<b>\$ 9,930</b>	<b>\$ 9,432</b>	<b>\$ 9,119</b>	<b>\$ 8,574</b>	<b>\$ 8,118</b>	<b>\$ 7,881</b>	<b>\$ 7,648</b>	<b>\$ 7,518</b>

See independent auditor's report.

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

	April 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses:										
Governmental activities:										
General government	\$ 1,390	\$ 1,214	\$ 1,254	\$ 1,265	\$ 1,342	\$ 1,319	\$ 1,258	\$ 1,458	\$ 1,503	\$ 1,382
Culture and recreation	1,792	1,910	2,007	1,871	1,527	1,464	1,548	1,176	1,203	1,248
Interest on long-term debt	142	139	162	192	196	201	206	213	195	365
<b>Total governmental activities' expenses</b>	<b>3,324</b>	<b>3,263</b>	<b>3,423</b>	<b>3,328</b>	<b>3,065</b>	<b>2,984</b>	<b>3,012</b>	<b>2,847</b>	<b>2,901</b>	<b>2,995</b>
Program revenues:										
Governmental activities:										
Charges for services - recreation	1,304	1,244	1,264	1,197	1,045	979	904	680	648	810
Capital grants and contributions	-	-	-	-	-	-	-	-	-	400
Operating grants and contributions	-	-	100	58	29	81	19	37	39	29
<b>Total governmental activities' revenues</b>	<b>1,304</b>	<b>1,244</b>	<b>1,364</b>	<b>1,255</b>	<b>1,074</b>	<b>1,060</b>	<b>923</b>	<b>717</b>	<b>687</b>	<b>1,239</b>
<b>Net (expense) revenue</b>	<b>(2,020)</b>	<b>(2,019)</b>	<b>(2,059)</b>	<b>(2,073)</b>	<b>(1,991)</b>	<b>(1,924)</b>	<b>(2,089)</b>	<b>(2,130)</b>	<b>(2,214)</b>	<b>(1,756)</b>
General revenues and other changes in net position:										
Governmental activities:										
Taxes	2,639	2,588	2,531	2,520	2,494	2,345	2,303	2,274	2,237	2,212
Investment earnings	18	7	7	8	11	11	11	12	16	45
Gain on sale of capital assets	-	-	-	-	-	1	-	-	-	-
Insurance proceeds	11	2	3	2	17	3	1	1	2	35
Miscellaneous	18	19	15	33	14	20	10	77	88	34
<b>Total governmental activities</b>	<b>2,686</b>	<b>2,616</b>	<b>2,556</b>	<b>2,563</b>	<b>2,536</b>	<b>2,380</b>	<b>2,325</b>	<b>2,364</b>	<b>2,343</b>	<b>2,326</b>
<b>Changes in net position</b>	<b>\$ 666</b>	<b>\$ 597</b>	<b>\$ 497</b>	<b>\$ 490</b>	<b>\$ 545</b>	<b>\$ 456</b>	<b>\$ 236</b>	<b>\$ 234</b>	<b>\$ 129</b>	<b>\$ 570</b>

See independent auditor's report.

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

	April 30,									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38	\$ 37	\$ -
Unreserved	-	-	-	-	-	-	-	250	443	575
Assigned	-	-	-	-	-	-	72	-	-	-
Restricted	-	-	-	-	39	39	38	-	-	-
Unassigned	1,086	1,035	1,169	957	693	464	243	-	-	-
<b>Total General Fund</b>	<b>\$ 1,086</b>	<b>\$ 1,035</b>	<b>\$ 1,169</b>	<b>\$ 957</b>	<b>\$ 732</b>	<b>\$ 503</b>	<b>\$ 353</b>	<b>\$ 288</b>	<b>\$ 480</b>	<b>\$ 575</b>
All other governmental funds:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 205	\$ 173	\$ -
Unreserved, reported in:										
Special Revenue Funds	-	-	-	-	-	-	-	703	459	281
Debt Service	-	-	-	-	-	-	-	347	345	339
Capital Projects	-	-	-	-	-	-	-	138	24	120
Restricted, reported in:										
Special Revenue Funds	152	122	228	175	219	277	240	-	-	-
Debt Service Fund	16	15	14	11	301	335	339	-	-	-
Capital Projects Fund	-	-	-	29	22	134	199	-	-	-
Assigned, reported in:										
Recreation Fund	1,271	975	1,047	909	920	792	828	-	-	-
Capital Projects Fund	-	22	516	454	694	299	151	-	-	-
Unassigned, report in:										
Special Revenue Funds	-	-	(3)	(3)	-	(3)	(89)	-	-	-
Capital Projects Fund	(24)	-	-	-	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 1,415</b>	<b>\$ 1,134</b>	<b>\$ 1,802</b>	<b>\$ 1,575</b>	<b>\$ 2,156</b>	<b>\$ 1,834</b>	<b>\$ 1,668</b>	<b>\$ 1,393</b>	<b>\$ 1,001</b>	<b>\$ 740</b>

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, 2009 to April 30, 2018.

See independent auditor's report.

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

			April 30,							
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues:										
Taxes	\$ 2,575	\$ 2,543	\$ 2,515	\$ 2,492	\$ 2,352	\$ 2,298	\$ 2,275	\$ 2,236	\$ 2,222	\$ 2,134
Fees and charges	1,169	1,134	1,202	1,121	950	901	829	687	654	760
Vending and concessions	-	-	-	2	2	2	19	20	17	26
Rentals	133	106	60	71	90	74	54	20	22	4
Interest income	18	7	7	9	12	11	11	12	16	45
Grants and donations	6	-	105	63	29	89	26	49	54	427
Miscellaneous	16	22	11	27	12	18	6	18	24	77
<b>Total revenues</b>	<b>3,917</b>	<b>3,812</b>	<b>3,900</b>	<b>3,785</b>	<b>3,447</b>	<b>3,393</b>	<b>3,220</b>	<b>3,042</b>	<b>3,009</b>	<b>3,473</b>
Expenditures:										
Administration	1,334	1,260	1,198	1,308	1,226	1,168	1,185	1,190	1,241	1,097
Recreation	1,391	1,489	1,392	1,307	1,102	1,072	1,063	953	991	1,112
Debt service:										
Principal	802	597	597	850	825	775	750	734	736	680
Interest and fees	190	58	113	106	116	121	134	146	174	209
Capital outlay	388	1,716	348	704	389	416	178	239	146	739
<b>Total expenditures</b>	<b>4,105</b>	<b>5,120</b>	<b>3,648</b>	<b>4,275</b>	<b>3,658</b>	<b>3,552</b>	<b>3,310</b>	<b>3,262</b>	<b>3,288</b>	<b>3,837</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>(188)</b>	<b>(1,308)</b>	<b>252</b>	<b>(490)</b>	<b>(211)</b>	<b>(159)</b>	<b>(90)</b>	<b>(220)</b>	<b>(279)</b>	<b>(364)</b>
Other financing sources (uses):										
Bonds issued	510	503	137	132	745	475	430	420	1,808	401
Refunding bonds issued	-	-	1,285	-	-	-	-	-	-	-
Premium on bond issuance	-	-	90	-	-	-	-	-	24	-
Proceeds from sale of capital asset	-	-	-	-	-	-	-	-	4	-
Payment to escrow agent	-	-	(1,327)	-	-	-	-	-	(1,391)	-
Insurance recovery	11	2	3	2	17	-	-	-	-	-
Transfers in	140	720	159	321	221	346	175	520	115	596
Transfers out	(140)	(720)	(159)	(321)	(221)	(346)	(175)	(520)	(115)	(596)
<b>Total other financing sources (uses)</b>	<b>521</b>	<b>505</b>	<b>188</b>	<b>134</b>	<b>762</b>	<b>475</b>	<b>430</b>	<b>420</b>	<b>445</b>	<b>401</b>
<b>Net changes in fund balances</b>	<b>\$ 333</b>	<b>\$ (803)</b>	<b>\$ 440</b>	<b>\$ (356)</b>	<b>\$ 551</b>	<b>\$ 316</b>	<b>\$ 340</b>	<b>\$ 200</b>	<b>\$ 166</b>	<b>\$ 37</b>
Debt service as a percentage of noncapital expenditures	26.7%	19.8%	20.7%	26.3%	27.9%	27.8%	28.2%	29.1%	29.0%	28.7%

See independent auditor's report.

**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	Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
<b>2017</b>	<b>\$ 3,490</b>	<b>\$ 397,803,611</b>	<b>\$ 28,514,480</b>	<b>\$ 66,940,193</b>	<b>\$ -</b>	<b>\$ 493,261,774</b>	<b>\$ 1,479,785,322</b>	<b>0.5334</b>
2016	3,170	371,295,036	27,409,780	65,730,060	-	464,438,046	1,393,314,138	0.5527
2015	2,870	345,150,013	25,378,920	57,177,290	-	427,709,093	1,283,127,279	0.5897
2014	2,610	334,836,495	26,402,030	55,318,250	-	416,559,385	1,249,678,155	0.6018
2013	2,370	346,500,242	27,393,250	56,614,940	31,104	430,541,906	1,291,625,718	0.5759
2012	2,140	368,439,733	22,080,781	58,586,380	24,416	449,133,450	1,347,400,350	0.5203
2011	8,570	410,039,800	23,935,687	64,561,320	24,990	498,570,367	1,495,711,101	0.4593
2010	7,780	437,324,801	23,691,398	64,835,700	21,754	525,881,433	1,577,644,299	0.4300
2009	7,230	468,763,239	25,679,368	69,249,040	15,151	563,714,028	1,691,142,084	0.3944
2008	1,610	468,670,556	23,253,878	69,296,430	12,257	561,234,731	1,683,704,193	0.3935

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.

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

	Tax Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Roselle Park District:</b>										
Corporate	<b>\$ 0.2422</b>	\$ 0.2575	\$ 0.2813	\$ 0.2978	\$ 0.3005	\$ 0.2572	\$ 0.2169	\$ 0.2022	\$ 0.1860	\$ 0.1886
Recreation	<b>0.0750</b>	0.0750	0.0748	0.0596	0.0425	0.0536	0.0547	0.0507	0.0412	0.0491
Special recreation for handicapped	<b>0.0381</b>	0.0372	0.0394	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Bond and interest	<b>0.0306</b>	0.0330	0.0351	0.0400	0.0397	0.0284	0.0260	0.0241	0.0229	0.0823
Bond and interest - limited	<b>0.1057</b>	0.1099	0.1185	0.1201	0.1151	0.1085	0.0949	0.0879	0.0805	0.0218
IMRF	<b>0.0167</b>	0.0171	0.0184	0.0196	0.0176	0.0165	0.0149	0.0142	0.0135	0.0011
Audit	<b>0.0027</b>	0.0027	0.0025	0.0045	0.0031	0.0025	0.0016	0.0015	0.0014	0.0017
Liability	<b>0.0119</b>	0.0115	0.0115	0.0136	0.0123	0.0110	0.0091	0.0083	0.0079	0.0079
Social Security	<b>0.0105</b>	0.0088	0.0082	0.0066	0.0051	0.0026	0.0012	0.0011	0.0010	0.0010
<b>Total direct rate</b>	<b>0.5334</b>	0.5527	0.5897	0.6018	0.5759	0.5203	0.4593	0.4300	0.3944	0.3935
<b>Overlapping rates:</b>										
DuPage County	<b>0.1749</b>	0.1848	0.1971	0.2057	0.2040	0.1929	0.1773	0.1659	0.1554	0.1557
DuPage County Forest Preserve	<b>0.1306</b>	0.1514	0.1622	0.1691	0.1657	0.1542	0.1414	0.1321	0.1217	0.1206
DuPage Airport Authority	<b>0.0166</b>	0.0176	0.0188	0.0196	0.0178	0.0168	0.0169	0.0158	0.0148	0.0160
Bloomington Township	<b>0.0984</b>	0.0833	0.0911	0.1069	0.1060	0.0952	0.0846	0.0773	0.0695	0.0684
Bloomington Township Road District	<b>0.1056</b>	0.1112	0.1180	0.1205	0.1147	0.1031	0.0886	0.0809	0.0727	0.0715
Village of Roselle	<b>0.7736</b>	0.8045	0.8540	0.8220	0.7987	0.7098	0.6166	0.5725	0.5251	0.5077
Village of Roselle Library Fund	<b>0.2577</b>	0.2674	0.2835	0.2884	0.2769	0.2491	0.2162	0.2012	0.1836	0.1789
Grade School District 12	<b>3.6098</b>	3.7810	3.2310	3.1951	3.0272	2.7848	2.4301	2.2724	2.0635	2.0494
High School District 108	<b>2.3489</b>	2.4698	2.6236	2.7083	2.5755	2.3318	2.0220	1.8298	1.6350	1.6132
Community College District 502	<b>0.2431</b>	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495	0.2349	0.2127	0.1858
<b>Total overlapping rate</b>	<b>7.7592</b>	8.1336	7.8579	7.9331	7.5821	6.9058	6.0432	5.5828	5.0540	4.9672
<b>Total rate</b>	<b>\$ 8.2926</b>	\$ 8.6863	\$ 8.4476	\$ 8.5349	\$ 8.1580	\$ 7.4261	\$ 6.5025	\$ 6.0128	\$ 5.4484	\$ 5.3607

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.

**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
<b>2018</b>	<b>\$ 2,566,949</b>	<b>\$2,563,167</b>	<b>99.85%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
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%
2009	2,119,317	2,116,342	99.86%	321	2,116,663	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
Rreef Department 207	\$ 11,443,760	1	2.32%	\$ -	-	-
Exeter 200 Gary LLC	5,251,580	2	1.06%	-	-	-
Now Health Group Inc	3,685,890	3	0.75%	-	-	-
Amb Prop Re Tax Co	3,600,420	4	0.73%	15,124,630	1	2.69%
Liberty Property Ltd Prtn	2,804,000	5	0.57%	-	-	-
Bprep 50-100 N Gary LLC	2,499,540	6	0.51%	-	-	-
Electri-Flex Company	2,382,710	7	0.48%	-	-	-
Pearl Hospitality Roselle	1,804,340	8	0.37%	-	-	-
ASP LLC	1,670,690	9	0.34%	-	-	-
Shamrock Hills Farms Midw	1,626,680	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%
	<b>\$ 36,769,610</b>		<b>7.46%</b>	<b>\$ 35,661,510</b>		<b>6.34%</b>

\*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.

**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>
<b>2018</b>	<b>\$ 1,611,786</b>	<b>\$ 1,015,910</b>	<b>\$ 2,627,696</b>	<b>0.003 %</b>	<b>\$ 115.28</b>
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
2009	2,871,000	2,554,987	5,425,987	0.009	234.74

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	Percentage of Actual Taxable Value of Property	Per Capita	Population
<b>2018</b>	<b>\$ 1,611,786</b>	<b>\$ 1,015,910</b>	<b>\$ 2,627,696</b>	<b>\$ 15,629</b>	<b>\$ 2,612,067</b>	<b>0.002 %</b>	<b>\$ 114.59</b>	<b>22,794</b>
2017	1,727,301	1,199,987	2,927,288	14,480	2,912,808	0.002	126.48	23,030
2016	1,829,467	1,199,987	3,029,454	13,990	3,015,464	0.002	130.94	23,030
2015	2,212,000	1,199,987	3,411,987	11,027	3,400,960	0.003	147.68	23,030
2014	2,735,000	1,774,987	4,509,987	301,367	4,208,620	0.003	184.89	22,763
2013	2,780,000	2,049,987	4,829,987	335,250	4,494,737	0.003	197.46	22,763
2012	2,823,500	2,319,987	5,143,487	339,066	4,804,421	0.003	211.06	22,763
2011	2,871,000	2,554,987	5,425,987	346,831	5,079,156	0.003	219.73	23,115
2010	2,919,647	2,784,987	5,704,634	345,176	5,359,458	0.003	231.86	23,115
2009	3,848,064	1,805,000	5,653,064	339,054	5,314,010	0.003	229.89	23,115

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

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

	<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>	<u>2009</u>
Debt limit	<b>\$ 14,181,276</b>	\$ 13,352,594	\$ 12,296,636	\$ 11,976,082	\$ 12,378,080	\$ 12,912,587	\$ 14,333,898	\$ 15,119,091	\$ 16,206,778	\$ 16,135,499
Total net debt applicable to limit	<u><b>1,611,786</b></u>	<u>1,727,301</u>	<u>1,742,000</u>	<u>2,212,000</u>	<u>2,930,000</u>	<u>2,720,000</u>	<u>2,735,000</u>	<u>2,780,000</u>	<u>2,823,500</u>	<u>2,871,000</u>
Legal debt margin	<u><b>\$ 12,569,490</b></u>	<u>\$ 11,625,293</u>	<u>\$ 10,554,636</u>	<u>\$ 9,764,082</u>	<u>\$ 9,448,080</u>	<u>\$ 10,192,587</u>	<u>\$ 11,598,898</u>	<u>\$ 12,339,091</u>	<u>\$ 13,383,278</u>	<u>\$ 13,264,499</u>
Total net debt applicable to the limit as a percentage of debt limit	<b>11.37%</b>	12.94%	14.17%	18.47%	23.67%	21.06%	19.08%	18.39%	17.42%	17.79%
Legal debt margin calculation - 2017 tax year:										
Assessed value	<b>\$ 493,261,774</b>									
Debt limit (% of assessed value)	<u><b>2.875%</b></u>									
	<u><b>14,181,276</b></u>									
Debt applicable to limit: General obligation bonds	<u><b>1,611,786</b></u>									
<b>Total net debt applicable to limit</b>	<u><b>1,611,786</b></u>									
<b>Legal debt margin</b>	<u><b>\$ 12,569,490</b></u>									
<b>Alternate revenue source</b>	<u><b>\$ 1,015,910</b></u>									

See independent auditor's report.

**Roselle Park District**  
**Direct and Overlapping Debt Outstanding**  
**April 30, 2017**

Overlapping Agencies	Outstanding Debt	Applicable to District	
		Percentage	Amount
<b>County:</b>			
DuPage County	\$ 31,845,000	1.291%	\$ 411,119
DuPage County Forest Preserve	111,711,749 (1)	1.291%	1,442,199
<b>Municipalities:</b>			
Village of Roselle	1,960,000	65.103%	1,276,019
Village of Schaumburg	304,630,000	0.085%	258,936
<b>School Districts:</b>			
School District #12	5,360,000	99.243%	5,319,425
School District #20	10,525,000	56.141%	5,908,840
High School District #108	23,445,000	23.632%	5,540,522
College of DuPage CC #502	168,705,000	1.140%	1,923,237
<b>Total overlapping debt</b>	658,181,749		22,080,297
<b>Direct debt - Roselle Park District</b>	2,627,696	100.000%	2,627,696
<b>Total direct and overlapping debt</b>	\$ 660,809,445		\$ 24,707,993

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

Source: DuPage County Clerk's Office.

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.

See independent auditor's report.

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

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Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Median Age	Unemployment Rate
<b>2018</b>	<b>22,794</b>	<b>\$ 777,971,051</b>	<b>\$ 34,177</b>	<b>39.1</b>	<b>5.1 %</b>
2017	23,030	799,555,540	34,718	38.6	5.1
2016	23,030	794,120,460	34,482	39.5	5.6
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
2009	23,115	622,117,110	26,914	34.9	4.0

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	550	1	4.21%	-	-	-
RIM Logistics, LTD	400	2	3.06%	-	-	-
High School District 108	329	3	2.52%	-	-	-
Service Drywall & Decorating Co.	325	4	2.48%	350	1	2.71%
Sternberg Lighting	165	5	1.26%	100	10	0.77%
R. Olson Concrete Contractor	150	6	1.15%	-	-	-
Genesis Inc.	138	7	1.06%	135	7	1.04%
Kellstrom Materials, LLC	132	8	1.01%	-	-	-
Village Of Roselle	116	9	0.89%	137	6	1.06%
Fulton Technology, Inc.	100	10	0.76%	-	-	-
Jon-Don, Inc.	100	10	0.76%	100	10	0.77%
Legacy Technology Services	100	10	0.76%	-	-	-
Case Foundation	-	-	-	200	2	1.55%
Harris Bank N.A.	-	-	-	175	3	1.35%
Airliance Materials, LLC	-	-	-	150	4	1.16%
Exhibitgroup/Giltspur, Inc.	-	-	-	150	5	1.16%
RGC Communications	-	-	-	125	8	0.97%
Illinois Tool Works, Inc.	-	-	-	105	9	0.81%
Chicago Area Building Specialties	-	-	-	100	10	0.77%
Clarke Mosquito Control Products, Inc.	-	-	-	100	10	0.77%
Goebel Forming Inc.	-	-	-	100	10	0.77%
	<b>2,605</b>		<b>19.92%</b>	<b>2,027</b>		<b>15.66%</b>

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									
	<b>2018</b>	2017	2016	2015	2014	2013	2012	2011	2010	2009
Finance/administration:										
Full-time employees	<b>3</b>	3	3	3	3	3	2	2	2	2
Part-time employees	<b>7</b>	7	6	8	7	2	2	2	2	2
Recreation:										
Full-time employees	<b>5</b>	5	5	4	4	5	5	5	4	4
Part-time employees	<b>64</b>	60	51	62	55	75	75	70	70	60
Seasonal employees	<b>96</b>	87	81	88	75	65	65	65	65	60
Park maintenance:										
Full-time employees	<b>4</b>	4	4	4	4	4	5	5	5	5
Part-time employees	<b>9</b>	9	10	7						
Seasonal employees	<b>4</b>	4	4	20	20	4	4	4	2	2
<b>Total full-time</b>	<b>12</b>	12	12	11	11	12	12	12	11	11
<b>Total part-time</b>	<b>80</b>	76	67	77	62	77	77	72	72	62
<b>Total seasonal</b>	<b>100</b>	91	85	108	95	69	69	69	67	62
<b>Grand total</b>	<b>192</b>	179	164	196	168	158	158	153	150	135

Source: Park District Human Resources Department.

See independent auditor's report.

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

	<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>	<u>2009</u>
Parks and Recreation:										
Fees and charges	<b>\$ 1,168,996</b>	\$ 1,134,590	\$ 1,202,269	\$ 1,111,116	\$ 949,741	\$ 900,704	\$ 828,676	\$ 686,836	\$ 654,226	\$ 759,664
Vending and concessions	-	-	-	2,008	2,000	2,000	18,520	20,155	16,913	25,580
Rentals	<b>132,892</b>	106,069	59,489	71,248	90,032	73,937	53,601	19,619	21,752	4,432
Grants and donation	<b>5,529</b>	-	105,000	57,780	28,800	88,953	26,360	48,942	54,408	427,385
Miscellaneous	<b>16,449</b>	21,809	10,920	18,032	12,300	18,313	6,677	18,088	23,581	76,840
<b>Total</b>	<b><u>\$ 1,323,866</u></b>	<b><u>\$ 1,262,468</u></b>	<b><u>\$ 1,377,678</u></b>	<b><u>\$ 1,260,184</u></b>	<b><u>\$ 1,082,873</u></b>	<b><u>\$ 1,083,907</u></b>	<b><u>\$ 933,834</u></b>	<b><u>\$ 793,640</u></b>	<b><u>\$ 770,880</u></b>	<b><u>\$ 1,293,901</u></b>

Source - Various Park District departments.

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

	Fiscal Year									
	<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>	<u>2009</u>
Parks and Recreation:										
Acreage	<b>158</b>	158	158	158	158	158	158	158	158	158
Playgrounds	<b>11</b>	11	11	11	11	11	11	11	11	11
Basketball courts	<b>4</b>	4	4	4	4	4	4	4	4	4
Baseball/softball diamonds	<b>11</b>	11	11	11	11	11	11	11	11	11
Soccer/football fields	<b>3</b>	3	3	3	3	3	3	3	3	3
Community centers	<b>2</b>	2	1	1	1	1	1	1	1	1

Source: Park District Records.

See independent auditor's report.