

- **Information in the Comprehensive Annual Financial Report (CAFR) has not been updated for developments subsequent to the date of the Independent Auditor's Report.**
- **Budget document presented represents the approved budget.**



NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended April 30, 2018

New Lenox Community Park District, Illinois
Comprehensive Annual Financial Report
Fiscal Year Ended April 30, 2018

Prepared and Submitted By:

Greg S Lewis
Executive Director

Kathy Lynch
Director of Business Services

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED APRIL 30, 2018**

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INTRODUCTORY SECTION



Quality Community Life

October 5, 2018

Board of Commissioners

Ted Schulz
President

Brian Fischer
Vice President

Garry Kraemer
Treasurer

Dale Larson
Secretary

Bill Thomson
Commissioner

Greg S. Lewis
Executive Director

**To: Members of the Board of Commissioners and
Citizens of the New Lenox Community Park District**

The Comprehensive Annual Financial Report of the New Lenox Community Park District, Illinois for the fiscal year ended April 30, 2018 is hereby submitted for review. The report presents the results of the District's financial transactions for the year and the financial condition of the District at the end of the year.

This report consists of management's representations concerning the finances of the New Lenox Community Park District (the "District"). We believe that all disclosures necessary to enable the reader to gain an understanding of the District's financial condition have been included. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the District's management. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the 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. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District's financial statements have been audited by Mueller & Co., LLP, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended April 30, 2018, are free of 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 a reasonable basis for rendering an unmodified opinion that the New Lenox Community Park District's financial statements for the fiscal 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 New Lenox Community Park District's MD&A can be found immediately following the report of the independent auditors.

Profile of the District

The New Lenox Community Park District was incorporated on May 9, 1969. The District encompasses an area of approximately 32 square miles, following the New Lenox Township boundaries, servicing all of the Village of New Lenox, Illinois with the remainder being unincorporated Will County. The District is located approximately 36 miles southwest of the City of Chicago and 1 mile east of the City of Joliet. Neighboring communities include Joliet to the west, Homer Glen to the North, Manhattan to the south, and Mokena and Frankfort to the east. The District estimates its population to be 62,000.

A five-member Board of Park Commissioners elected at large for four-year terms govern the District. The Board is responsible, among other things, for setting policies, adopting the budget, appointing committees and hiring the District's Executive Director. The Executive Director carries out the policies of the Board, supervises day-to-day operations of the District and hires the administrative staff.

The District owns five buildings and 503 acres of parkland, and leases an additional 90 acres. Among the District's facilities are 36 park sites with 10 basketball courts, 2 tennis courts, 36 playgrounds, 13 softball fields, 15 baseball fields, 24 soccer fields and jogging and hiking trails. The District also operates the Sanctuary Golf Course facility which includes an 18-hole course, practice range, short game area, putting green, as well as a full-service golf shop and clubhouse with food service. Facilities and programs are offered for a variety of athletic, fitness and recreational interests including flag football, basketball, camps, dance and the before and after school programs.

The District is required to adopt a final budget within or before the first quarter of each fiscal year. This annual budget serves as the foundation for the District's financial planning and control. The budget is prepared by fund and department (e.g., recreation). The Executive Director may make transfers of appropriations within a department. Budget transfers between departments require approval of the District's Board.

Factors Affecting Financial Condition

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

Local economy. While the majority of the State and County are still experiencing a slowdown in residential home sales, New Lenox is starting to see a modest increase in building due to the commercial development within the route 30 corridor. Although the District is experiencing a slowdown currently, growth is still expected in the future. According to the Northeastern Illinois Planning Commission (NIPC) 2030 Forecasts,

New Lenox Township will increase the number of households from 9,704 in 2000 to 25,672 in 2030. This is an increase of more than 160%. Overall population is expected to increase from 29,730 in 2000 to 80,925 in 2030. The region has a varied light manufacturing and industrial base, which adds to the relative stability of the unemployment rate in relation to the state and national unemployment rate.

The District experienced an increase in the taxable assessed valuation. The 2016 taxable assessed valuation of \$1,222,877,133 is 4% higher than 2015. The 2016 assessed valuation is used to calculate property taxes payable in 2017. The graph below illustrates the growth in taxable assessed valuation from 2007 through 2017.



Long-term financial planning. While the District is still committed to providing many free services for all residents, including numerous picnic areas, playgrounds and athletic sites, many activities now require specialized facilities or maintenance. Thus, the District has made a concerted effort to gradually require fees and charges for District services to be increased to cover more of the District's direct annual operating costs for these specialized facilities. The individual who benefits directly from these specialized services then pays more of the direct annual operating costs for these services. In addition, the District maintains a scholarship program for participants that cannot afford to pay for District programs or services to ensure that all residents within our community have access to District programs and services.

Facility renovation and improvements as well as equipment replacements are scheduled for completion within the District's capital improvement plan. This plan is updated annually along with the Budget and Appropriation Ordinance to ensure sufficient resources to maintain the District's current facilities and to determine what resources are available for new projects. As part of the District's capital improvement plan, the District has focused significant efforts toward developing partnerships with other public and private organizations or businesses in order to expand services. This has allowed the District to multiply its capital improvement dollars.

The District continues to partner with local developers for the development of neighborhood parks. The developer annexes the land for the proposed housing development to the District and provides capital for the development of a neighborhood park. The District uses the capital provided by the developer to match a grant secured through the Illinois Department of Natural Resources. This results in a new neighborhood park for the community and the expansion of the District's boundaries through annexation. This expansion provides increased property tax dollars to the District for all future years. The District successfully utilized this approach in 1998 for Schoolhouse Manor Park, 2000 Sharon's Bay Park, 2003 Palmer Valley Park, 2004 Freedom Park, 2005 Wildflower Park, 2006 Crystal Springs Park, 2007 Hibernia Park, 2011 Country View / Royal Meadows Park and 2013 Walker Country Estates Park. It is the intent of the District to continue with this partnership, however, due to the current state of the economy the pace of these projects has decreased significantly.

Forming partnerships with the local school districts and others in order to share facilities has enabled the District to further expand its services while maintaining a stable property tax rate.

Award. The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governmental entities who publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). This report must satisfy both generally accepted accounting principles and applicable legal requirements. This is the ninth year the New Lenox Community Park District is applying for the GFOA Certificate of Achievement and Excellence in Financial Reporting.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report will again meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for this prestigious award.

Acknowledgement. The District is fortunate to have a dedicated publicly elected Board of Commissioners and staff who are committed to serving the residents in our District and surrounding areas. The leadership provided by the Board of Commissioners and the full-time staff is essential to conducting the financial operations of the District in a responsible and prudent manner while continuing to serve the changing needs of our citizens.

Our appreciation is sincerely expressed to the District's Board of Commissioners for their foresight and contribution of support for the CAFR and for their responsible and progressive leadership that allows us to continue to enrich the quality of life of our citizens today and for future generations.

Respectfully submitted,

Greg S. Lewis

Greg S. Lewis, Executive Director

Kathy Lynch

Kathy Lynch, Director of Business Services



Government Finance Officers Association

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

Presented to

**New Lenox Community Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morill

Executive Director/CEO

New Lenox Community Park District

Elected Officials and Attorney

As of April 30th, 2018

Park District Commissioners

Brian Fischer President

Ted Schulz Vice President

Garry Kraemer Treasurer

Dale Larson Secretary

Bill Thomson Commissioner

Park District Attorney

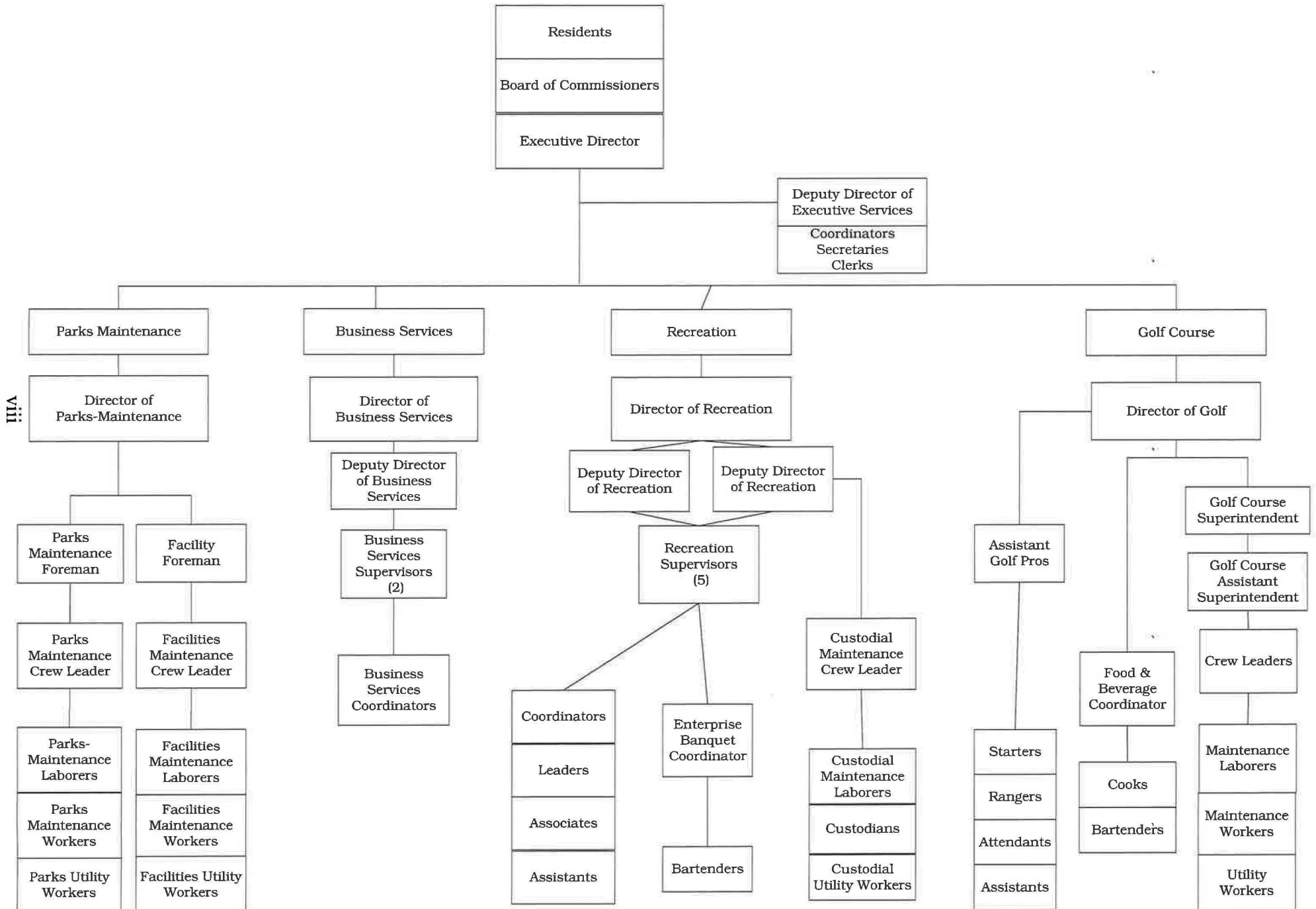
Scott R. Wheaton & Associates

3108 Ridge Road

Lansing, Illinois 60438

Attorney: Angelo Vitiritti

New Lenox Community Park District Organizational Chart for Fiscal Year 2017 – 2018



FINANCIAL SECTION

Members of the Board of Commissioners
New Lenox Community Park District, Illinois

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of New Lenox Community Park District, Illinois, as of and for the year then ended April 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of New Lenox Community Park District, Illinois, as of April 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages xii-xxii and employee retirement information on pages 45-47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of New Lenox Community Park District, Illinois. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of New Lenox Community Park District, Illinois, for the year ended April 30, 2017 which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of New Lenox Community Park District, Illinois, as a whole. The individual fund financial statements and schedules for the year ended April 30, 2017 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the April 30, 2017 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 April 30, 2017 individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Muller & Co., LLP

Orland Park, Illinois
October 5, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

New Lenox Community Park District
Management's Discussion and Analysis
For the year ended April 30, 2018

As management of the New Lenox Community Park District (the "District"), we offer readers of the New Lenox Community Park District's financial statements this narrative overview and analysis of the District's financial activities for the fiscal year ended April 30, 2018. We encourage readers to consider the information presented here, in conjunction with the District's financial statements and notes to the financial statements, to enhance their understanding of the District's financial performance.

Management's Discussion and Analysis (MD&A) is designed to: (1) assist the reader in focusing on significant financial issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Management's Discussion and Analysis is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

Financial Highlights

- The assets and deferred outflows of the New Lenox Community Park District exceeded its liabilities and deferred inflows by \$25,210,861 at April 30, 2018.
- Total net position increased from \$24,942,555 (as restated) to \$25,210,861 as a result of operations over the course of the year. In the fiscal year ended April 30, 2018, the Board began implementation of a 5-year plan to build fund reserves in order to support favorable bond ratings.
- Property taxes collected totaled \$2,949,657 compared to the prior year collections of \$2,868,441. This increase of \$81,216 was primarily the result of a 4.2% increase in the overall assessed valuation, partially offset by a 1.3% decrease in the tax rate.
- The District's golf course operations showed an overall increase in net position of \$123,644 compared to the prior year increase of \$227,672.
- The District continues to have the ability to devote resources toward maintaining, improving and expanding its parks, playgrounds and facilities. In the year ending April 30, 2018, \$732,118 was spent in the governmental funds on capital outlay for the District's improvements. Projects included implementation of a new timekeeping system, upgrade of fire protection systems at various District locations, initial work on a new park at Prairie Ridge, completion of ADA compliant paths at Bentley-Tyler, Lions Den and Spencer Campus parks, purchase of new equipment and vehicles for parks maintenance department, and signage/field/entrance upgrades at various park locations.

- The District's outstanding general obligation debt was \$1,077,000 as of April 30, 2018. This reflects the issuance of general obligation limited tax park bonds during the year and the retirement of \$180,000 in debt.
- The net position of the governmental activities has been decreased by \$5,110 and business-type activities increased by \$950,400 as of the beginning of the year to properly record net capital assets in prior years.

Overview of the Financial Statements

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

Government-wide financial statements. The District's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Position*. This is the District-wide statement of position presenting information that includes all of the District's assets, liabilities, and deferred inflows and outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other non-financial factors such as diversification of the taxpayer base or the condition of the District's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the District's net position changed during the current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, unused vacation and sick leave).

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants (*governmental activities*), from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). Governmental activities include general government and recreation. Business-type activities include the operations of the golf course and banquet facilities.

The government-wide financial statements are presented on pages 1-4 of this report.

Fund financial statements. A *fund* is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance related laws and regulations. All funds of the District can be categorized as one of three types: governmental fund, proprietary fund or fiduciary fund. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

Governmental funds. Governmental funds are used to account for 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 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 commitments of spendable resources for the near-term.

Since the government-wide focus includes the 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 District maintains eleven governmental funds. Information is presented separately for the major governmental funds in the Balance Sheet – Governmental Funds and in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds. The General Fund, Recreation Fund, Special Recreation Fund, Debt Service Fund and Capital Projects Fund are considered major funds. There are six non-major governmental funds.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 5-12 of this report.

Proprietary funds. Proprietary funds are reported in the fund financial statements and generally report services for which an entity charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the entity's organization. Internal service funds provide services to customers within the organization. The New Lenox Community Park District operates no internal service funds.

The District uses enterprise funds to account for activities related to golf course and banquet hall activities.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds. The basic proprietary fund financial statements can be found on pages 13-18 of this report.

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 can be found on page 19-44 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's progress in funding its obligation to provide pension benefits to its employees. This information is provided on pages 45-47 of this report.

Other supplementary information includes detail by fund for receivables, payables, transfers and payments within the reporting entity. Supplementary information can be found on pages 48-79 of this report.

Government-wide Financial Analysis

The District implemented the financial reporting model used in this report beginning with the fiscal year ended April 30, 2005. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the District as a whole.

The District's total net position increased 1.08%, or \$268,306, to \$25,210,861 in 2017-2018. The increase is primarily the result of increased registration revenue in the Recreation fund, partially offset by a decrease in developer donations in the Land Acquisition and Building fund. In addition, the Golf Course posted an operating gain and overall there was an increase in property tax revenue resulting from higher assessed valuations.

The New Lenox Community Park District's net position is comprised of its net investment in capital assets (e.g., land, buildings, improvements, infrastructure, machinery and equipment, vehicles and construction in progress, less any related debt used to acquire those assets that is still outstanding), restricted and unrestricted net position. The New Lenox Community Park District uses the capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the New Lenox Community Park District's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

New Lenox Community Park District – Net Position

	Governmental Activities		Business Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current assets	\$5,824,022	\$4,635,288	\$197,257	\$111,486	\$6,021,279	\$4,746,774
Capital assets	22,301,740	22,261,870	2,707,872	2,578,488	25,009,612	24,840,358
Total assets	28,125,762	26,897,158	2,905,129	2,689,974	31,030,891	29,587,132
Deferred Outflows of Resources	380,074	334,836	73,289	61,487	453,363	396,323
Current liabilities	612,451	576,836	199,876	183,705	812,327	760,541
Long-term liabilities outstanding	1,540,168	911,486	394,141	388,486	1,934,309	1,299,972
Total liabilities	2,152,619	1,488,322	594,017	572,191	2,746,636	2,060,513
Deferred Inflows of Resources	3,430,662	2,956,890	96,095	23,497	3,526,757	2,980,387
Net position:						
Net investment in capital assets	21,969,531	22,042,582	2,380,419	2,308,250	24,349,950	24,350,832
Restricted net position	279,495	338,183	0	0	279,495	338,183
Unrestricted net position	673,529	406,017	(92,113)	(152,477)	581,416	253,540
Total net position	\$22,922,555	\$22,786,782	\$2,288,306	\$2,155,773	\$25,210,861	\$24,942,555

New Lenox Community Park District - Changes in Net Position

	Governmental Activities		Business Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	\$2,026,349	\$1,938,734	\$1,847,001	\$1,865,032	\$3,873,350	\$3,803,766
Operating grants and contributions	9,176	5,054	-	9,546	9,176	14,600
Capital grants and contributions	169,248	2,430,339	-	-	169,248	2,430,339
General revenues:						
Property taxes	2,949,657	2,868,441	-	-	2,949,657	2,868,441
Other taxes	20,140	24,708	-	-	20,140	24,708
Earnings on investments	110	6,264	-	-	110	6,264
Gain on sale of assets	-	-	-	24,562	-	24,562
Other	225,562	216,848	60,576	46,193	286,138	263,041
Total revenues	\$5,400,242	\$7,490,388	\$1,907,577	\$1,945,333	\$7,307,819	\$9,435,721
Expenses:						
Culture and recreation	5,144,821	4,981,075	-	-	5,144,821	4,981,075
Golf course	-	-	1,591,043	1,482,613	1,591,043	1,482,613
Banquet hall	-	-	238,767	244,578	238,767	244,578
Interest	57,205	9,345	7,677	3,436	64,882	12,781
Total expenses	5,202,026	4,990,420	1,837,487	1,730,627	7,039,513	6,721,047
Increase (Decrease) in net position before transfers and adjustments	198,216	2,499,968	70,090	214,706	268,306	2,714,674
Transfers	(62,443)	(1,087)	62,443	1,087	-	-
Increase (Decrease) in net position	135,773	2,498,881	132,533	215,793	268,306	2,714,674
Net position – beginning of year (restated)	22,786,782	20,287,901	2,155,773	1,939,980	24,942,555	22,227,881
Net position – end of year	\$22,922,555	\$22,786,782	\$ 2,288,306	\$2,155,773	\$25,210,861	\$24,942,555

Governmental activities. Governmental activities increased the New Lenox Community Park District's net position by \$135,773. Key elements of the increase are as follows:

- Property taxes increased 2.83% for a total of \$81,216. The increase is attributed to an increase in the assessed valuation of property within the District, partially offset by a 1.3% decrease in the tax rate.
- Registration fees for Recreation programs increased by 4.52%, or \$87,615, to a total of \$2,026,349. This is primarily due to the increased participation in before and after school programs, athletic activities and summer camps.

Business-type activities. The primary business operation in the District is the Sanctuary Golf Course. In January 2007, the District moved all operations of the Golf Course back under the direct control of Park District personnel. Prior to this time, the Golf Course had been operated by a third-party management company who also maintained the financial records for the facility. The results of operations had been historically added to the District's books and records only at fiscal year end.

The financial results of the overall business-type activities for the fiscal year showed an increase in net position by \$132,533. Key elements of this increase are as follows:

- The Golf Course generated an increase in net position of \$123,644, which was a decrease from the \$227,672 increase in net position in the prior year. Operating costs increased 7.27% overall, with the largest increase in salaries and benefits. Capital and renovation projects included the continued remodeling of the Golf Course Clubhouse and the replacement/update of mowing equipment.
- The District also generated an increase of \$8,889 from other proprietary fund activities. This increase was the result of operating income of \$26,389, offset by \$17,500 in transfers to other funds for capital renovations.

Financial Analysis of the District's Funds

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

Governmental funds. As discussed, government funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported an ending fund balance of \$2,161,980 at April 30, 2018, an increase in fund balance of \$1,055,553 from the prior year.

The general fund is the chief operating fund of the New Lenox Community Park District. At the end of the current fiscal year, the general fund showed a fund balance of \$200,603. The net increase of \$83,710 was primarily the result of increased property tax revenues of \$27,252, as well as decreased operating costs and capital outlay.

The recreation fund has a fund balance of \$259,015 at April 30, 2018. The net increase of \$154,933 was primarily due to increased property tax revenues and higher registration fees for before and after school programs, athletic activities and summer camps.

The special recreation fund has a fund balance of \$305,143 at April 30, 2018. The net decrease of \$91,637 was primarily due to the timing of projects (projects paid for with funds collected in prior years). Special Recreation capital outlay included the installation of handicapped accessible walks/ramps at Bentley-Tyler, Lions Den, and Spencer Campus parks.

The capital projects fund showed an overall increase of \$796,502 bringing the fund balance to \$811,704 at April 30, 2018. The fund balance fluctuates based on the timing of projects and receipt of bond proceeds. During the year ended April 30, 2018, the District purchased timekeeping software and related implementation services, purchased equipment for park maintenance, renovated the softball field at Lions Den Park and completed signage/field/entrance upgrades at various park locations.

Proprietary funds. The New Lenox Community Park District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The primary proprietary fund of the District is the Golf Course fund. At the end of the current fiscal year, the Golf Course fund had a net position of \$2,266,179. Factors concerning the finances of this fund have already been addressed in the discussion of the New Lenox Community Park District's business-type activities.

General Fund Budgetary Highlights

The general fund is reported as a major fund, and accounts for the routine park operations of the District.

Revenues in the general fund were \$902,656, which was \$5,288 under budgeted amounts. Expenditures were \$818,946, which was \$155,892 (16%) under budget. The net budget variance was a favorable \$150,604. Lower than anticipated wages, employee benefits and contracted services costs contributed to the favorable variance.

Capital Asset and Debt Administration

Capital Assets. The New Lenox Community Park District's investment in capital assets for its governmental and business-type activities as of April 30, 2018, amounts to \$25,009,612 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, infrastructure, construction in progress, machinery and equipment, and vehicles. During the fiscal year, the District added \$760,082 in new assets and recorded \$590,129 of depreciation expense related to all assets.

Capital asset additions in the current year include:

- Purchase and installation of a new timekeeping software system
- Begin work on a new park at Prairie Ridge

- Replace/upgrade fire protection systems at the District Administration Office, Lions Community Center, and the Golf Course Clubhouse.
- Purchase skid steer and two pick-up trucks for Park Maintenance
- Plumbing and sewer service upgrades at the Village of New Lenox Concession building
- Replace exterior doors at Golf Course Clubhouse
- Sewer repairs and flooring replacement at Lions Community Center
- Completed renovation of softball field and addition of new ADA path and walk at Lions Den Park
- Completed ADA paths and walks at Sharons Bay, Bentley-Tyler, and Spencer Campus parks
- Install concrete/asphalt entrance and park signs at Walona Park

Additional information on the New Lenox Community Park District's capital assets can be found in note II B. to the financial statements on pages 28-30.

Long-term debt. At the end of the current fiscal year, the New Lenox Community Park District had general obligation debt outstanding of \$1,077,000 related to governmental activities. In addition, the District has entered into debt transactions to finance equipment used in its operating activities (balance of \$372,014 at fiscal year-end).

General obligation debt service requirements are met through the annual levy of property taxes. The 2017 equalized assessed valuation of the District is \$1,267,846,426 (most recent available). On July 18, 1991, the Illinois General Assembly approved the Property Tax Extension Limitation Act 87-17 (the Act). The Act limits the increase in property tax extensions to 5% or the percent increase in the National Consumers Price Index (CPI), whichever is less. The Act applies to the 1994 levy year for taxes payable in 1995 and all subsequent years. Increases above 5% or the CPI must be approved by the voters in a referendum. The Act contains significant limitations on the amount of property taxes that can be extended and on the ability of such taxing districts to issue non-referendum general obligation bonds.

Legislation was introduced and passed in the Illinois General Assembly, which amended the Property Tax Extension Limitation Law in the Property Tax Code. The amendment provides that "debt service extension base" means, for park districts (i) that were first subject to this Law in 1991 or 1995 and (ii) whose extension for the 1994 levy year for the payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds) was less than 51% of the amount for the 1991 levy year constituting an extension for payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds), and amount equal to that portion of the extension for the 1991 levy year constituting an extension for payment of principal and interest on bonds issued by the park district without referendum (but not including excluded non-referendum bonds). The amendment also provides that "excluded non-referendum bonds" means (i) bonds authorized for certain aquarium and museum projects, (ii) double-barreled bonds, and (iii) refunding obligations issued to refund or to continue to refund obligations initially issued pursuant to referendum.

This legislation addressed the unintended consequences of the property tax cap and authorized the issuance of non-referendum bonds by park districts annually for critical capital improvements, maintenance and repairs.

The District's debt service extension for principal and interest payments due in the year ended April 30, 2018 totaled \$195,248.

Additional information related to the New Lenox Community Park District's long-term debt could be found in note II C. to the financial statements on pages 31-35.

Initiatives

Upcoming initiatives for the new fiscal year 2018-2019 include:

- The District will continue to devote resources toward maintaining, improving and expanding its parks, playgrounds and facilities. Plans for the upcoming year include upgrade of the District's Human Resources/Payroll and Registration systems, update service roadway to the maintenance facilities, Golf Course cart path renovation/repair, Spencer Park new full court with parking, address LCC drainage issues, replace pavilion roof and sidewalk repairs at School House Manor, new shelter roof at Wildwood Park, begin electrical work at Nelson Campus, and replacement of 2 pickup trucks for maintenance department. Projects are primarily determined based on the District's Comprehensive Master Plan as it relates to facilities and golf course. Proceeds from the debt issued in fiscal year 2018 will be used to fund many of these projects.
- The District will continue to work on renovating parks that do not conform to the Americans with Disabilities Act and have been listed in our ADA Title II Self Evaluation of Facilities. Various park and athletic sites are scheduled to have accessible walkways, playground surfaces and concrete platforms renovated and added to meet the Americans with Disabilities Act specifications.
- The District's Recreation program registrations are expected to continue to grow in the upcoming year. The before and after school programs, athletic leagues, early childhood and adult classes, and summer camps still remain in high demand. The District will continue to pilot new seasonal programs in response to the needs of the community.
- The District continues to expand its use of technology to accommodate remote and mobile workers and continue to move toward a more paperless environment.
- In a highly competitive but improving golf market, the Golf Course raised rates to support the increased cost of operating the facility. Continued efforts are being made to increase outing retention and recurring play, as well as exploring alternate revenue sources with the goal of restoring cash reserves and paying down debt. The focus on operational efficiency and implementation of gradual spending increases not to exceed revenue increases, should keep the golf course ahead of the competition while maintaining great customer service and course condition.
- The District will continue the 5-year initiative to build fund reserves in order to support favorable bond ratings and interest rates on long term debt.
- The District expects that tax revenue will increase for the next fiscal year. Tax rates will remain steady, and the Equalized Assessed Valuation (EAV) is expected to increase by just under 4%.

Factor's Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Greg Lewis, Executive Director, at 701 W. Haven Ave., New Lenox, IL 60451.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF NET POSITION
APRIL 30, 2018

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash	\$ 2,575,051	\$ 122,840	\$ 2,697,891
Receivables, net of allowance for uncollectibles	3,067,996	-	3,067,996
Internal balances	107,172	(107,172)	-
Inventory	-	146,128	146,128
Prepays	73,803	35,461	109,264
Capital assets not being depreciated:			
Land	14,988,701	1,244,800	16,233,501
Construction in progress	195,373	58,717	254,090
Capital assets, net of accumulated depreciation:			
Land and park improvements	2,635,030	11,616	2,646,646
Buildings and improvements	2,565,564	661,153	3,226,717
Infrastructure	-	1,135	1,135
Machinery and equipment	1,743,670	726,949	2,470,619
Vehicles	<u>173,402</u>	<u>3,502</u>	<u>176,904</u>
Total assets	<u>28,125,762</u>	<u>2,905,129</u>	<u>31,030,891</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pensions	<u>380,074</u>	<u>73,289</u>	<u>453,363</u>

See notes to basic financial statements.

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Accounts payable	\$ 223,562	\$ 53,156	\$ 276,718
Accrued expenses	155,959	37,646	193,605
Gift certificates payable	-	45,319	45,319
Refundable deposits	17,350	4,900	22,250
Unearned program revenues	215,580	58,855	274,435
Noncurrent liabilities:			
Due within one year	266,661	79,850	346,511
Due in more than one year	<u>1,273,507</u>	<u>314,291</u>	<u>1,587,798</u>
Total liabilities	<u>2,152,619</u>	<u>594,017</u>	<u>2,746,636</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	365,012	96,095	461,107
Property taxes levied for future periods	<u>3,065,650</u>	<u>-</u>	<u>3,065,650</u>
Total deferred inflows of resources	<u>3,430,662</u>	<u>96,095</u>	<u>3,526,757</u>
NET POSITION			
Net investment in capital assets	21,969,531	2,380,419	24,349,950
Restricted for:			
Special recreation	172,897	-	172,897
Other purposes	106,598	-	106,598
Unrestricted	<u>673,529</u>	<u>(92,113)</u>	<u>581,416</u>
Total net position	<u>\$ 22,922,555</u>	<u>\$ 2,288,306</u>	<u>\$ 25,210,861</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF ACTIVITIES
YEAR ENDED APRIL 30, 2018

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Functions/programs:				
Governmental activities:				
Culture and recreation	\$ 5,144,821	\$ 2,026,349	\$ 9,176	\$ 169,248
Interest	<u>57,205</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>5,202,026</u>	<u>2,026,349</u>	<u>9,176</u>	<u>169,248</u>
Business-type activities:				
Golf course	1,591,043	1,590,345	-	-
Banquet hall	238,767	256,656	-	-
Interest	<u>7,677</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>1,837,487</u>	<u>1,847,001</u>	<u>-</u>	<u>-</u>
Total functions/programs	<u>\$ 7,039,513</u>	<u>\$ 3,873,350</u>	<u>\$ 9,176</u>	<u>\$ 169,248</u>
General revenues:				
Taxes:				
Property				
Personal property replacement				
Earnings on investments				
Other income				
Transfers				
Total general revenues and transfers				
Changes in net position				
Net position at beginning of year, as restated				
Net position at end of year				

See notes to basic financial statements.

**Net (Expense) Revenue and
Changes in Net Position**

Governmental Activities	Business-type Activities	Total
\$ (2,940,048)	\$ -	\$ (2,940,048)
<u>(57,205)</u>	<u>-</u>	<u>(57,205)</u>
<u>(2,997,253)</u>	<u>-</u>	<u>(2,997,253)</u>
-	(698)	(698)
-	17,889	17,889
<u>-</u>	<u>(7,677)</u>	<u>(7,677)</u>
<u>-</u>	<u>9,514</u>	<u>9,514</u>
<u>(2,997,253)</u>	<u>9,514</u>	<u>(2,987,739)</u>
2,949,657	-	2,949,657
20,140	-	20,140
110	-	110
225,562	60,576	286,138
<u>(62,443)</u>	<u>62,443</u>	<u>-</u>
<u>3,133,026</u>	<u>123,019</u>	<u>3,256,045</u>
135,773	132,533	268,306
<u>22,786,782</u>	<u>2,155,773</u>	<u>24,942,555</u>
<u>\$ 22,922,555</u>	<u>\$ 2,288,306</u>	<u>\$ 25,210,861</u>

FUND FINANCIAL STATEMENTS

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
BALANCE SHEET - GOVERNMENTAL FUNDS
APRIL 30, 2018

	<u>General</u>	<u>Recreation</u>	<u>Special Recreation</u>
ASSETS			
Cash	\$ 247,841	\$ 665,946	\$ 318,806
Property taxes receivable	964,831	1,039,634	507,139
Accounts receivable	-	2,346	-
Due from other funds	-	-	-
Prepaid items	<u>12,485</u>	<u>6,647</u>	<u>45,858</u>
Total assets	<u>\$ 1,225,157</u>	<u>\$ 1,714,573</u>	<u>\$ 871,803</u>
LIABILITIES			
Accounts payable	\$ 29,618	\$ 84,100	\$ 59,521
Accrued expenditures	30,105	98,894	-
Refundable deposits	-	17,350	-
Unearned revenue	<u>-</u>	<u>215,580</u>	<u>-</u>
Total liabilities	<u>59,723</u>	<u>415,924</u>	<u>59,521</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>964,831</u>	<u>1,039,634</u>	<u>507,139</u>
FUND BALANCES			
Nonspendable	12,485	6,647	45,858
Restricted	-	-	172,897
Assigned	101,000	252,368	86,388
Unassigned	<u>87,118</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>200,603</u>	<u>259,015</u>	<u>305,143</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,225,157</u>	<u>\$ 1,714,573</u>	<u>\$ 871,803</u>

See notes to basic financial statements.

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 444	\$ 860,400	\$ 481,614	\$ 2,575,051
195,248	-	358,798	3,065,650
-	-	-	2,346
-	-	107,172	107,172
-	-	8,813	73,803
<u>\$ 195,692</u>	<u>\$ 860,400</u>	<u>\$ 956,397</u>	<u>\$ 5,824,022</u>
\$ -	\$ 48,696	\$ 1,627	\$ 223,562
-	-	10,901	139,900
-	-	-	17,350
-	-	-	215,580
<u>-</u>	<u>48,696</u>	<u>12,528</u>	<u>596,392</u>
<u>195,248</u>	<u>-</u>	<u>358,798</u>	<u>3,065,650</u>
-	-	8,813	73,803
444	796,502	108,602	1,078,445
-	15,202	467,656	922,614
-	-	-	87,118
<u>444</u>	<u>811,704</u>	<u>585,071</u>	<u>2,161,980</u>
<u>\$ 195,692</u>	<u>\$ 860,400</u>	<u>\$ 956,397</u>	<u>\$ 5,824,022</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RECONCILIATION OF FUND BALANCES - TOTAL GOVERNMENTAL
FUNDS TO NET POSITION OF GOVERNMENTAL ACTIVITIES
APRIL 30, 2018**

Fund balances - total governmental funds	\$	2,161,980
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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 as assets in governmental funds.		22,301,740
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Deferred outflows and inflows of resources related to pensions at year-end are as follows:

Deferred outflows related to pensions	\$	380,074	
Deferred inflows related to pensions		<u>(365,012)</u>	
Total			15,062

Accrued interest payable was recognized for governmental activities, but is not due and payable in the current period and therefore is not recorded as a liability in the governmental funds.		(16,059)
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Long-term liabilities, including bonds payable, are not due and payable in the current year and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

General obligation limited tax park bonds payable	\$	(1,077,000)	
Installment contracts payable		(44,561)	
Compensated absences payable		(92,322)	
IMRF net pension liability		<u>(326,285)</u>	
Total			<u>(1,540,168)</u>

Net position of governmental activities	\$	<u>22,922,555</u>
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See notes to basic financial statements.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED APRIL 30, 2018

	<u>General</u>	<u>Recreation</u>	<u>Special Recreation</u>	<u>Debt Service</u>
Revenues:				
Property taxes	\$ 880,986	\$ 956,744	\$ 488,758	\$ 183,286
Personal property replacement taxes	20,140	-	-	-
Registration fees	-	2,026,349	-	-
Grants	-	2,026	-	-
Developer donations - cash	-	-	-	-
Donations	-	700	-	-
Investment income	110	-	-	-
Other revenues	<u>1,420</u>	<u>222,269</u>	<u>1,873</u>	<u>-</u>
Total revenues	<u>902,656</u>	<u>3,208,088</u>	<u>490,631</u>	<u>183,286</u>
Expenditures:				
Current:				
Culture and recreation	743,962	2,918,289	273,936	-
Debt service:				
Principal	-	31,759	19,644	180,000
Interest	-	711	501	2,430
Bond issuance costs	-	-	-	-
Bond service costs	-	-	-	428
Capital outlay	<u>74,984</u>	<u>118,375</u>	<u>288,187</u>	<u>-</u>
Total expenditures	<u>818,946</u>	<u>3,069,134</u>	<u>582,268</u>	<u>182,858</u>
Excess (deficiency) of revenues over expenditures	<u>83,710</u>	<u>138,954</u>	<u>(91,637)</u>	<u>428</u>
Other financing sources (uses):				
Bonds issued	-	-	-	-
Installment contracts	-	56,676	-	-
Transfers in	-	17,500	-	-
Transfers out	<u>-</u>	<u>(58,197)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>15,979</u>	<u>-</u>	<u>-</u>
Net change in fund balances	83,710	154,933	(91,637)	428
Fund balances at beginning of year	<u>116,893</u>	<u>104,082</u>	<u>396,780</u>	<u>16</u>
Fund balances at end of year	<u>\$ 200,603</u>	<u>\$ 259,015</u>	<u>\$ 305,143</u>	<u>\$ 444</u>

See notes to basic financial statements.

Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 439,883	\$ 2,949,657
-	-	20,140
-	-	2,026,349
7,150	-	9,176
-	168,548	168,548
-	-	700
-	-	110
-	-	225,562
<u>7,150</u>	<u>608,431</u>	<u>5,400,242</u>
-	523,614	4,459,801
-	-	231,403
-	-	3,642
37,076	-	37,076
-	-	428
<u>250,572</u>	<u>-</u>	<u>732,118</u>
<u>287,648</u>	<u>523,614</u>	<u>5,464,468</u>
<u>(280,498)</u>	<u>84,817</u>	<u>(64,226)</u>
1,077,000	-	1,077,000
-	-	56,676
-	26,800	44,300
-	-	(58,197)
<u>1,077,000</u>	<u>26,800</u>	<u>1,119,779</u>
796,502	111,617	1,055,553
<u>15,202</u>	<u>473,454</u>	<u>1,106,427</u>
<u>\$ 811,704</u>	<u>\$ 585,071</u>	<u>\$ 2,161,980</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RECONCILIATION OF THE NET CHANGE IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE CHANGE IN NET
POSITION OF GOVERNMENTAL ACTIVITIES
YEAR ENDED APRIL 30, 2018**

Net change in fund balances - total governmental funds \$ 1,055,553

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

Governmental funds report capital outlays 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. This is the amount by which capitalized expenditures \$(590,827) exceeded depreciation \$(502,411) in the current period.

88,416

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. Contributions of capital assets from governmental activities to business-type activities decrease net position in the statement of activities.

(48,546)

The issuance of long-term debt (e.g., bonds, installment contracts) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt uses current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The net effect of these differences in the treatment of long-term debt and related items is summarized as follows:

Issuance of bonds	\$	(1,077,000)
Issuance of installment contracts		(56,676)
Principal repayments of long-term debt		<u>231,403</u>

Total (902,273)

The change in the compensated absences liability is reported as an increase in expenses on the statement of activities.

(710)

Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned is reported as pension expense. This is the amount by which pension benefits earned exceeded pension contributions in the current period.

(40,608)

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The increase in the accrued interest balance results in an increase in interest expense reported in the statement of activities.

(16,059)

Change in net position of governmental activities

\$ 135,773

See notes to basic financial statements.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED APRIL 30, 2018

	General Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Revenues:			
Property taxes	\$ 881,694	\$ 880,986	\$ (708)
Personal property replacement taxes	26,000	20,140	(5,860)
Registration fees	-	-	-
Grants	-	-	-
Donations	-	-	-
Investment income	250	110	(140)
Other revenues	-	1,420	1,420
Total revenues	<u>907,944</u>	<u>902,656</u>	<u>(5,288)</u>
Expenditures:			
Current:			
Compensation and wages	435,650	380,124	55,526
Employee benefits and insurance	89,200	67,807	21,393
Commodities	61,029	49,544	11,485
Conferences and education	42,600	25,927	16,673
Contracted services	177,730	141,049	36,681
Fixed charges	11,029	10,733	296
Utilities	45,900	43,598	2,302
Other	30,700	25,180	5,520
Debt service:			
Principal	-	-	-
Interest	-	-	-
Capital outlay	<u>81,000</u>	<u>74,984</u>	<u>6,016</u>
Total expenditures	<u>974,838</u>	<u>818,946</u>	<u>155,892</u>
Excess (deficiency) of revenues over expenditures	<u>(66,894)</u>	<u>83,710</u>	<u>150,604</u>
Other financing sources (uses):			
Installment contracts	-	-	-
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(66,894)	83,710	150,604
Fund balances at beginning of year	<u>116,893</u>	<u>116,893</u>	<u>-</u>
Fund balances at end of year	<u>\$ 49,999</u>	<u>\$ 200,603</u>	<u>\$ 150,604</u>

See notes to basic financial statements.

Recreation Fund			Special Recreation Fund		
Original and Final Budget	Actual	Variance with Final Budget	Original and Final Budget	Actual	Variance with Final Budget
\$ 957,513	\$ 956,744	\$ (769)	\$ 489,151	\$ 488,758	\$ (393)
-	-	-	-	-	-
2,100,000	2,026,349	(73,651)	-	-	-
3,500	2,026	(1,474)	-	-	-
2,000	700	(1,300)	-	-	-
-	-	-	-	-	-
211,200	222,269	11,069	-	1,873	1,873
3,274,213	3,208,088	(66,125)	489,151	490,631	1,480
1,738,215	1,678,806	59,409	-	-	-
248,500	227,513	20,987	-	-	-
542,238	492,842	49,396	-	-	-
22,200	15,721	6,479	-	-	-
370,300	359,537	10,763	312,148	273,936	38,212
40,770	36,423	4,347	-	-	-
63,500	56,029	7,471	-	-	-
58,000	51,418	6,582	-	-	-
30,977	31,759	(782)	19,644	19,644	-
1,495	711	784	502	501	1
73,800	118,375	(44,575)	518,400	288,187	230,213
3,189,995	3,069,134	120,861	850,694	582,268	268,426
84,218	138,954	54,736	(361,543)	(91,637)	269,906
-	56,676	56,676	-	-	-
35,000	17,500	(17,500)	-	-	-
(61,300)	(58,197)	3,103	-	-	-
(26,300)	15,979	42,279	-	-	-
57,918	154,933	97,015	(361,543)	(91,637)	269,906
104,082	104,082	-	396,780	396,780	-
\$ 162,000	\$ 259,015	\$ 97,015	\$ 35,237	\$ 305,143	\$ 269,906

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
APRIL 30, 2018

ASSETS	Business-type Activities - Enterprise Funds		
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
Current assets:			
Cash	\$ 86,973	\$ 35,867	\$ 122,840
Inventory	142,653	3,475	146,128
Prepaid items	<u>21,361</u>	<u>14,100</u>	<u>35,461</u>
Total current assets	<u>250,987</u>	<u>53,442</u>	<u>304,429</u>
Noncurrent assets:			
Capital assets:			
Land and improvements	5,294,420	-	5,294,420
Building and improvements	1,106,220	-	1,106,220
Construction in progress	58,717	-	58,717
Infrastructure	5,500	-	5,500
Machinery and equipment	1,549,785	5,400	1,555,185
Vehicles	30,583	-	30,583
Less accumulated depreciation	<u>(5,340,398)</u>	<u>(2,355)</u>	<u>(5,342,753)</u>
Net capital assets	<u>2,704,827</u>	<u>3,045</u>	<u>2,707,872</u>
Total assets	<u>2,955,814</u>	<u>56,487</u>	<u>3,012,301</u>
 DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pensions	<u>73,289</u>	<u>-</u>	<u>73,289</u>

See notes to basic financial statements.

	Business-type Activities - Enterprise Funds		
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
LIABILITIES			
Current liabilities:			
Accounts payable	52,178	978	53,156
Accrued expenses	37,087	559	37,646
Due to other funds	107,172	-	107,172
Gift certificates payable	45,319	-	45,319
Refundable deposits	-	4,900	4,900
Unearned revenue	30,932	27,923	58,855
Current portion of installment contracts payable	<u>79,850</u>	<u>-</u>	<u>79,850</u>
Total current liabilities	<u>352,538</u>	<u>34,360</u>	<u>386,898</u>
Noncurrent liabilities:			
Installment contracts payable, less current portion	247,603	-	247,603
IMRF net pension liability	<u>66,688</u>	<u>-</u>	<u>66,688</u>
Total noncurrent liabilities	<u>314,291</u>	<u>-</u>	<u>314,291</u>
Total liabilities	<u>666,829</u>	<u>34,360</u>	<u>701,189</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pensions	<u>96,095</u>	<u>-</u>	<u>96,095</u>
NET POSITION			
Net investment in capital assets	2,377,374	3,045	2,380,419
Unrestricted	<u>(111,195)</u>	<u>19,082</u>	<u>(92,113)</u>
Total net position	<u>\$ 2,266,179</u>	<u>\$ 22,127</u>	<u>\$ 2,288,306</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - PROPRIETARY FUNDS
YEAR ENDED APRIL 30, 2018

	Business-type Activities - Enterprise Funds		
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
Operating revenues:			
Greens fees and cart rentals	\$ 1,068,649	\$ -	\$ 1,068,649
Vending and concessions	196,882	-	196,882
Pro shop	183,192	-	183,192
Driving range	94,110	-	94,110
Lessons program	47,512	-	47,512
Banquet sales	-	12,122	12,122
Commodity sales	-	4,745	4,745
Park rentals	-	8,595	8,595
Proud American Days	-	211,339	211,339
Room rentals	-	19,855	19,855
Other revenues	<u>52,076</u>	<u>8,500</u>	<u>60,576</u>
Total operating revenues	<u>1,642,421</u>	<u>265,156</u>	<u>1,907,577</u>
Operating expenses:			
Salaries and benefits	666,086	35,613	701,699
Commodities	497,233	36,661	533,894
Contracted services	150,716	129,455	280,171
Depreciation	87,358	360	87,718
Fixed charges	68,696	36,678	105,374
Utilities	58,449	-	58,449
Other	<u>61,806</u>	<u>-</u>	<u>61,806</u>
Total operating expenses	<u>1,590,344</u>	<u>238,767</u>	<u>1,829,111</u>
Operating income	<u>52,077</u>	<u>26,389</u>	<u>78,466</u>
Nonoperating expense:			
Interest expense	7,677	-	7,677
Loss on disposal of capital assets	<u>699</u>	<u>-</u>	<u>699</u>
Total nonoperating expense	<u>8,376</u>	<u>-</u>	<u>8,376</u>
Income before transfers and capital contribution	<u>43,701</u>	<u>26,389</u>	<u>70,090</u>

See notes to basic financial statements.

	Business-type Activities - Enterprise Funds		
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
Transfers:			
Transfers in	31,397	-	31,397
Transfers out	<u>-</u>	<u>(17,500)</u>	<u>(17,500)</u>
Total transfers	<u>31,397</u>	<u>(17,500)</u>	<u>13,897</u>
Capital contribution	<u>48,546</u>	<u>-</u>	<u>48,546</u>
Change in net position	123,644	8,889	132,533
Net position at beginning of year, as restated	<u>2,142,535</u>	<u>13,238</u>	<u>2,155,773</u>
Net position at end of year	<u><u>\$ 2,266,179</u></u>	<u><u>\$ 22,127</u></u>	<u><u>\$ 2,288,306</u></u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
YEAR ENDED APRIL 30, 2018

	Business-type Activities - Enterprise Funds		
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,645,646	\$ 268,679	\$ 1,914,325
Payments to suppliers	(816,718)	(200,127)	(1,016,845)
Payments for personnel	<u>(653,635)</u>	<u>(35,072)</u>	<u>(688,707)</u>
Net cash provided by operating activities	<u>175,293</u>	<u>33,480</u>	<u>208,773</u>
Cash flows from noncapital financing activities:			
Transfers in	31,397	-	31,397
Transfers out	<u>-</u>	<u>(17,500)</u>	<u>(17,500)</u>
Net cash provided (used) by noncapital financing activities	<u>31,397</u>	<u>(17,500)</u>	<u>13,897</u>
Cash flows from capital and related financing activities:			
Cash paid for purchases of capital assets	(10,171)	-	(10,171)
Principal paid on capital debt	(101,869)	-	(101,869)
Interest paid on capital debt	<u>(7,677)</u>	<u>-</u>	<u>(7,677)</u>
Net cash used by capital and related financing activities	<u>(119,717)</u>	<u>-</u>	<u>(119,717)</u>
Net increase in cash	86,973	15,980	102,953
Cash at beginning of year	<u>-</u>	<u>19,887</u>	<u>19,887</u>
Cash at end of year	<u>\$ 86,973</u>	<u>\$ 35,867</u>	<u>\$ 122,840</u>

See notes to basic financial statements.

<u>Business-type Activities - Enterprise Funds</u>			
	<u>Golf Course</u>	<u>Banquet Hall</u>	<u>Total</u>
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 52,077	\$ 26,389	\$ 78,466
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	87,358	360	87,718
(Increase) decrease in:			
Inventory	4,973	(169)	4,804
Prepaid items	6,937	5,441	12,378
Deferred outflows of resources related to pensions	(11,802)	-	(11,802)
Increase (decrease) in:			
Accounts payable and accrued expenses	2,211	(3,114)	(903)
Gift certificates payable	9,276	-	9,276
Refundable deposits	-	1,050	1,050
Unearned revenue	3,225	3,523	6,748
IMRF net pension liability	(51,560)	-	(51,560)
Deferred inflows of resources related to pensions	72,598	-	72,598
Net cash provided by operating activities	<u>\$ 175,293</u>	<u>\$ 33,480</u>	<u>\$ 208,773</u>
Noncash capital and related financing activities:			
Capital asset purchases financed with installment contracts	\$ 159,084	\$ -	\$ 159,084
Contributions of capital assets	48,546	-	48,546

NOTES TO BASIC FINANCIAL STATEMENTS

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of New Lenox Community Park District, Illinois. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support.

B. Reporting Entity

New Lenox Community Park District, Illinois (the "District") is an independent local governmental entity. The District Board is composed of the President and four commissioners which form the legislative branch of the District. The financial statements of the District include all operations of the District. The District provides a wide range of recreational services, including over 680 acres of parkland consisting of 40 community and neighborhood parks, woodlands, wetlands, bikeways and open spaces. In addition, a golf course is provided under an enterprise fund concept, with user charges set by the Board to ensure adequate coverage of operating expenses and payments on outstanding debt.

These financial statements include the District and its component units, entities for which the District is considered to be financially accountable. At April 30, 2018, no entities were considered to be component units of the District.

C. Basis of Presentation - Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds, while business-type activities incorporate data from the District's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

As general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the District's golf course and banquet hall functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

D. Basis of Presentation - Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category - governmental and proprietary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

The District reports the following governmental funds:

Major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Recreation Fund is used to account for the various recreational programs offered to the residents of the District. This fund is funded by property taxes restricted for recreation programs and membership fee revenue.

The Special Recreation Fund is used to account for special recreation programs within the District. This fund is funded by property taxes restricted for special recreation programs.

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

The Capital Projects Fund is used to account for financial resources earmarked or segregated for the acquisition and/or construction of capital assets, except those financed and accounted for in other funds.

Nonmajor governmental funds:

Special revenue funds:

This fund type is used to account for the proceeds of specific revenue sources that are restricted by law or administrative action to expenditure for specific purposes other than debt service or capital projects. The District's nonmajor special revenue funds are the Audit Fund, Liability Insurance Fund, Social Security Fund, Illinois Municipal Retirement Fund, and Paving and Lighting Fund.

Capital projects fund:

This fund type is used to account for financial resources earmarked or segregated for the acquisition and/or construction of capital assets, except those financed and accounted for in other funds. The District's nonmajor capital projects fund is the Land Acquisition and Building Fund.

The District reports the following major enterprise funds:

The Golf Course Fund is used to account for the activity of the Sanctuary Golf Course. The course is owned and operated by the District.

The Banquet Hall Fund is used to account for the activity of the banquet hall. The hall is owned and operated by the District.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized in accordance with the District's appropriation ordinance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Additionally, property taxes are recognized as revenues in accordance with the District's appropriation ordinance. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018**

Property taxes, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (see preceding paragraph for discussion of the availability period). All other revenue items are considered to be measurable and available only when cash is received by the District.

The proprietary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

F. Stewardship, Compliance and Accountability

1. Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental and proprietary funds. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Director submits to the District Board a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures/expenses and the means of financing them for all funds.
2. Public hearings are conducted by the District to obtain taxpayer comments.
3. Subsequently, the appropriation is legally enacted through passage of an ordinance.
4. The Director is authorized to transfer appropriated amounts between departments within funds with proper Board approval.
5. State law requires that "expenditures be made in conformity with appropriation/budget." Transfers between line items, departments and funds may be made by administrative action. The level of legal control is generally considered the entire appropriation.
6. Appropriated amounts are as originally adopted.
7. Budgeted appropriated revenue amounts are as originally adopted.
8. The Board of Commissioners may amend the budget by the same procedures required of its original adoption.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

2. Excess of Expenditures/Expenses over Budgeted Amounts

The following fund had an excess of actual expenditures/expenses over the budgeted amount for the year ended April 30, 2018:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Major proprietary fund:			
Golf Course Fund	<u>\$ 1,603,219</u>	<u>\$ 1,608,192</u>	<u>\$ 4,973</u>

The overexpenditure in the Golf Course Fund was funded by current revenues.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

2. Deposits and Investments

Investments are reported at fair value which is determined using selected bases. Short-term investments and investments in the Illinois Park District Liquid Asset Fund and the Illinois Funds investment pools are reported at fair value, which are also the value of the pool shares. The state of Illinois provides regulatory oversight of the Illinois Park District Liquid Asset Fund and the Illinois Funds. Securities on a national exchange are valued at the last reported sales price and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amounts which reasonably estimate fair value.

Under Illinois law, the District is restricted to investing funds in specific types of investment instruments. The following generally represents the types of instruments allowable by Illinois law:

Instruments of the United States of America or its agencies, instruments which are guaranteed by the full faith and credit of the United States as to principal and interest, and instruments issued by Fannie Mae.

Interest-bearing accounts of banks and savings and loan associations insured by the Federal Deposit Insurance Corporation.

Short-term obligations (less than 180 days) of U.S. corporations with assets over \$500 million rated in the highest classification by at least two rating agencies.

Insured accounts of an Illinois credit union chartered under U.S. or Illinois law.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

Money market mutual funds with portfolios of securities issued or guaranteed by the U.S. government or agreements to repurchase these same types of obligations.

Illinois Park District Liquid Asset Fund and the Illinois Funds.

Repurchase agreements, which must meet instrument transaction requirements of Illinois law. The District does not invest in repurchase agreements.

3. *Inventories and Prepaid items*

All inventories are valued at cost using the first-in/first-out (FIFO) method. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain prepayments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items for both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. *Capital Assets*

Capital assets, which include land, land improvements, buildings, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 (amount not rounded) 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 estimated acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included in the capitalized value of the asset constructed. No such interest expense was incurred during the current fiscal year.

Land and construction in progress are not depreciated. The other capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	25 - 50
Infrastructure	20
Land improvements	20
Machinery and equipment	5 - 15
Vehicles	8

In the fund financial statements, capital assets acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

5. *Deferred Outflows/Inflows of Resources*

In addition to assets, the financial statements will sometimes report 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 that time. The District has one item that qualifies for reporting in this category in the government-wide statement of net position and the proprietary funds statement of net position. It is the *deferred outflows of resources related to pensions* (see Note III.C for further discussion of deferred outflows of resources related to pensions).

In addition to liabilities, the financial statements will sometimes report 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 that time. The District has two types of items that qualify for reporting in this category. One item, *unearned/unavailable revenue*, is reported in the government-wide statement of net position and governmental funds balance sheet. The District reports unearned/unavailable revenue from one source - property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts are earned or become available. The other item, *deferred inflows of resources related to pensions*, is reported in the government-wide statement of net position and the proprietary funds statement of net position (see Note III.C for further discussion of deferred inflows of resources related to pensions).

6. *Long-term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as gains (losses) on refundings, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Gains (losses) on refundings are reported as deferred inflows (outflows) of resources. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018**

7. *Net Position Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

8. *Fund Balance Flow Assumptions*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

9. *Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Commissioners is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board has authorized the executive director to assign fund balance. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

H. Revenues and Expenditures/Expenses

1. *Program Revenues*

Amounts reported as *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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. *Property Taxes*

Property taxes are levied as of January 1 on property values assessed on the same date. The tax levy is divided into two billings: the first billing is mailed on or about February 1 of the following year and the second billing is mailed on or about July 1 of the following year. The billings are considered past due 30 days after the respective tax billing date at which time the applicable property is subject to lien and penalties and interest are assessed. The District receives significant property tax distributions in the month following the due dates. Since the tax levy is intended to fund fiscal year 2019, the levy has been recorded as a receivable and a deferred inflow of resources.

3. *Compensated Absences*

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

4. *Proprietary Funds Operating and Nonoperating Revenues and Expenses*

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Golf Course and Banquet Hall enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

I. Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets, liabilities, and deferred outflows/inflows of resources; the disclosure of contingent assets and liabilities; and the reported revenues and expenditures/expenses. Significant estimates used in preparing the government-wide financial statements include the assumptions used to determine the net pension liability and the deferred outflows/inflows of resources related to the District's participation in the Illinois Municipal Retirement Fund (see Note III.C). It is at least reasonably possible that the significant estimates used will change within the next year.

II. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the District's deposits might not be recovered. The District does not have a deposit policy for custodial credit risk. As of April 30, 2018, \$2,477,412 of the District's bank balances of \$2,727,412 was uninsured and collateralized with securities held by the pledging financial institutions.

B. Capital Assets

Capital asset activity for the year ended April 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases / Transfers</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 14,988,701	\$ -	\$ -	\$ 14,988,701
Construction in progress	<u>-</u>	<u>243,919</u>	<u>(48,546)</u>	<u>195,373</u>
Total capital assets, not being depreciated	<u>14,988,701</u>	<u>243,919</u>	<u>(48,546)</u>	<u>15,184,074</u>
Capital assets, being depreciated:				
Land and park improvements	4,607,715	-	-	4,607,715
Buildings and improvements	3,456,964	165,093	-	3,622,057
Machinery and equipment	3,769,266	181,815	-	3,951,081
Vehicles	<u>680,785</u>	<u>-</u>	<u>-</u>	<u>680,785</u>
Total capital assets, being depreciated	<u>12,514,730</u>	<u>346,908</u>	<u>-</u>	<u>12,861,638</u>

(continued)

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases / Transfers</u>	<u>Ending Balance</u>
Less accumulated depreciation for:				
Land and park improvements	1,767,858	204,827	-	1,972,685
Buildings and improvements	976,984	79,509	-	1,056,493
Machinery and equipment	2,041,437	165,974	-	2,207,411
Vehicles	455,282	52,101	-	507,383
Total accumulated depreciation	<u>5,241,561</u>	<u>502,411</u>	<u>-</u>	<u>5,743,972</u>
Total capital assets, being depreciated, net	<u>7,273,169</u>	<u>(155,503)</u>	<u>-</u>	<u>7,117,666</u>
Governmental activities capital assets, net	<u>\$ 22,261,870</u>	<u>\$ 88,416</u>	<u>\$ (48,546)</u>	<u>\$ 22,301,740</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,244,800	\$ -	\$ -	\$ 1,244,800
Construction in progress	<u>-</u>	<u>10,171</u>	<u>48,546</u>	<u>58,717</u>
Total capital assets, not being depreciated	<u>1,244,800</u>	<u>10,171</u>	<u>48,546</u>	<u>1,303,517</u>
Capital assets, being depreciated:				
Land improvements	4,049,620	-	-	4,049,620
Building and improvements	1,106,220	-	-	1,106,220
Infrastructure	5,500	-	-	5,500
Machinery and equipment	1,396,800	159,084	(699)	1,555,185
Vehicles	<u>30,583</u>	<u>-</u>	<u>-</u>	<u>30,583</u>
Total capital assets, being depreciated	<u>6,588,723</u>	<u>159,084</u>	<u>(699)</u>	<u>6,747,108</u>

(continued)

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases / Transfers</u>	<u>Ending Balance</u>
Less accumulated depreciation for:				
Land improvements	4,037,328	676	-	4,038,004
Building and improvements	419,907	25,160	-	445,067
Infrastructure	4,365	-	-	4,365
Machinery and equipment	767,073	61,163	-	828,236
Vehicles	<u>26,362</u>	<u>719</u>	<u>-</u>	<u>27,081</u>
Total accumulated depreciation	<u>5,255,035</u>	<u>87,718</u>	<u>-</u>	<u>5,342,753</u>
Total capital assets, being depreciated, net	<u>1,333,688</u>	<u>71,366</u>	<u>(699)</u>	<u>1,404,355</u>
Business-type activities capital assets, net	<u>\$ 2,578,488</u>	<u>\$ 81,537</u>	<u>\$ 47,847</u>	<u>\$ 2,707,872</u> (concluded)

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
Culture and recreation	<u>\$ 502,411</u>
Business-type activities:	
Golf course	87,358
Banquet hall	<u>360</u>
Total	<u>\$ 87,718</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

C. Long-term Liabilities

Long-term liability activity for the year ended April 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions / Adjustments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
General obligation limited tax park bonds	\$ 180,000	\$ 1,077,000	\$ (180,000)	\$ 1,077,000	\$ 164,000
Installment contracts payable	39,288	56,676	(51,403)	44,561	10,339
Compensated absences payable	91,612	92,322	(91,612)	92,322	92,322
IMRF net pension liability (see Note III.C.1)	<u>600,586</u>	<u>180,245</u>	<u>(454,546)</u>	<u>326,285</u>	<u>-</u>
Governmental activity long-term liabilities	<u>\$ 911,486</u>	<u>\$ 1,406,243</u>	<u>\$ (777,561)</u>	<u>\$ 1,540,168</u>	<u>\$ 266,661</u>
Business-type activities:					
Installment contracts payable	\$ 270,238	\$ 159,084	\$ (101,869)	\$ 327,453	\$ 79,850
IMRF net pension liability (see Note III.C.1)	<u>118,248</u>	<u>36,839</u>	<u>(88,399)</u>	<u>66,688</u>	<u>-</u>
Business-type activity long-term liabilities	<u>\$ 388,486</u>	<u>\$ 195,923</u>	<u>\$ (190,268)</u>	<u>\$ 394,141</u>	<u>\$ 79,850</u>

The general obligation limited tax park bonds will be serviced by the Debt Service Fund. The governmental activity installment contracts will be liquidated by the Recreation Fund and the Special Recreation Fund. Compensated absences payable will be liquidated by the General Fund and the Recreation Fund. The governmental activity IMRF net pension liability will be liquidated by the Illinois Municipal Retirement Fund, a nonmajor governmental fund. The business-type activity long-term liabilities will be liquidated by the Golf Course Fund.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

Schedules of the long-term debt outstanding at April 30, 2018 are as follows:

Governmental Activities

General obligation limited tax park bonds:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 164,000	\$ 31,161	\$ 195,161
2020	175,000	20,451	195,451
2021	178,000	16,531	194,531
2022	182,000	12,544	194,544
2023	187,000	8,467	195,467
2024	<u>191,000</u>	<u>4,278</u>	<u>195,278</u>
Total	<u>\$ 1,077,000</u>	<u>\$ 93,432</u>	<u>\$ 1,170,432</u>

Bonds due each year	December 15th
Interest dates	June 15th and December 15th
Interest rate	2.24%
Paying agent	The District
Original issue	\$1,077,000
Purpose	Renovations of park facilities

Installment contract:

The District entered into an installment contract for two Ford vehicles on May 27, 2017. Payments under the contract, including interest at 4.29%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 10,339	\$ 1,985	\$ 12,324
2020	10,939	1,444	12,383
2021	11,401	983	12,384
2022	<u>11,882</u>	<u>501</u>	<u>12,383</u>
Total	<u>\$ 44,561</u>	<u>\$ 4,913</u>	<u>\$ 49,474</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

Total annual debt service requirements to maturity for all governmental activity debt outstanding are as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 174,339	\$ 33,146	\$ 207,485
2020	185,939	21,895	207,834
2021	189,401	17,514	206,915
2022	193,882	13,045	206,927
2023	187,000	8,467	195,467
2024	<u>191,000</u>	<u>4,278</u>	<u>195,278</u>
Total	<u>\$ 1,121,561</u>	<u>\$ 98,345</u>	<u>\$ 1,219,906</u>

Business-type Activities

Installment contracts:

The District entered into an installment contract for John Deere Green Mowers on May 10, 2013. Payments under the contract, including interest at 3.4%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	<u>\$ 1,750</u>	<u>\$ 5</u>	<u>\$ 1,755</u>

The District entered into an installment contract for a Toro Multi Pro Sprayer on August 21, 2015. Payments under the contract, including interest at 3.31%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 6,634	\$ 488	\$ 7,122
2020	6,856	266	7,122
2021	<u>5,898</u>	<u>49</u>	<u>5,947</u>
Total	<u>\$ 19,388</u>	<u>\$ 803</u>	<u>\$ 20,191</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

The District entered into an installment contract for Yamaha Golf Carts on October 14, 2016. Payments under the contract, including interest at 2.63%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 41,017	\$ 3,655	\$ 44,672
2020	42,094	2,576	44,670
2021	43,198	1,470	44,668
2022	<u>41,988</u>	<u>336</u>	<u>42,324</u>
Total	<u>\$ 168,297</u>	<u>\$ 8,037</u>	<u>\$ 176,334</u>

The District entered into an installment contract for a John Deere Hybrid Fairway Mower on May 1, 2017. Payments under the contract, including interest at 3.75%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 10,107	\$ 1,542	\$ 11,649
2020	10,493	1,156	11,649
2021	10,894	755	11,649
2022	<u>11,309</u>	<u>340</u>	<u>11,649</u>
Total	<u>\$ 42,803</u>	<u>\$ 3,793</u>	<u>\$ 46,596</u>

The District entered into an installment contract for a Toro Groomer on February 22, 2018. Payments under the contract, including interest at 1.9%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 9,974	\$ 758	\$ 10,732
2020	10,082	650	10,732
2021	10,275	457	10,732
2022	10,472	260	10,732
2023	<u>10,673</u>	<u>57</u>	<u>10,730</u>
Total	<u>\$ 51,476</u>	<u>\$ 2,182</u>	<u>\$ 53,658</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

The District entered into an installment contract for a Toro Groundskeeper on May 1, 2017. Payments under the contract, including interest at 3.5%, are due as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 10,368	\$ 1,260	\$ 11,628
2020	10,738	890	11,628
2021	11,119	509	11,628
2022	<u>11,514</u>	<u>114</u>	<u>11,628</u>
Total	<u>\$ 43,739</u>	<u>\$ 2,773</u>	<u>\$ 46,512</u>

Total annual debt service requirements to maturity for all business-type activity debt outstanding are as follows:

<u>Fiscal Year Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 79,850	\$ 7,708	\$ 87,558
2020	80,263	5,538	85,801
2021	81,384	3,240	84,624
2022	75,283	1,050	76,333
2023	<u>10,673</u>	<u>57</u>	<u>10,730</u>
Total	<u>\$ 327,453</u>	<u>\$ 17,593</u>	<u>\$ 345,046</u>

Legal Debt Margin

The legal debt margin of the District as of April 30, 2018 is determined as follows:

Assessed valuation - 2017 tax year (most current valuation available)	<u>\$ 1,267,846,426</u>
Statutory debt limitation (5.75% of assessed valuation)	<u>\$ 72,901,169</u>
Debt:	
General obligation bonds outstanding	1,077,000
Installment contracts payable	<u>372,014</u>
Total debt	<u>1,449,014</u>
Legal debt margin	<u>\$ 71,452,155</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

D. Interfund Receivables, Payables, and Transfers

The outstanding balances between funds result mainly from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made. Interfund receivables and payables are expected to be repaid in the following fiscal year. The composition of interfund balances as of April 30, 2018 was as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor governmental fund:	Major proprietary fund:	
Land Acquisition and Building Fund	Golf Course Fund	\$ <u>107,172</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them in accordance with budgetary authorizations. The interfund transfers during the year ended April 30, 2018 were as follows:

<u>Fund</u>	<u>Transfers in</u>	<u>Transfers out</u>
Major governmental fund:		
Recreation Fund	\$ 17,500	\$ 58,197
Major proprietary funds:		
Golf Course Fund	31,397	-
Banquet Hall Fund	-	17,500
Nonmajor governmental fund:		
Social Security Fund	<u>26,800</u>	<u>-</u>
Total	<u>\$ 75,697</u>	<u>\$ 75,697</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

E. Fund Balances

As of April 30, 2018, fund balances were comprised of the following:

	General Fund	Recreation Fund	Special Recreation Fund	Debt Service Fund	Capital Projects Fund	Total Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid items	\$ 12,485	\$ 6,647	\$ 45,858	\$ -	\$ -	\$ 8,813	\$ 73,803
Restricted for:							
Special recreation	-	-	172,897	-	-	-	172,897
Debt service	-	-	-	444	-	-	444
Capital projects	-	-	-	-	796,502	-	796,502
Audit	-	-	-	-	-	43,521	43,521
Liability insurance	-	-	-	-	-	45,766	45,766
Municipal retirement	-	-	-	-	-	2,448	2,448
Paving and lighting	-	-	-	-	-	16,867	16,867
Total restricted	-	-	172,897	444	796,502	108,602	1,078,445
Assigned to:							
Amount used to eliminate subsequent year's budget deficit	101,000	-	-	-	-	-	101,000
Recreation	-	252,368	-	-	-	-	252,368
Special recreation	-	-	86,388	-	-	-	86,388
Capital projects	-	-	-	-	15,202	-	15,202
Social Security	-	-	-	-	-	15,886	15,886
Municipal retirement	-	-	-	-	-	30,000	30,000
Land acquisition	-	-	-	-	-	421,770	421,770
Total assigned	101,000	252,368	86,388	-	15,202	467,656	922,614
Unassigned	87,118	-	-	-	-	-	87,118
Total fund balances	\$ 200,603	\$ 259,015	\$ 305,143	\$ 444	\$ 811,704	\$ 585,071	\$ 2,161,980

F. Tort Immunity Expenditures

Tort immunity expenditures for the year ended April 30, 2018 are summarized as follows:

General liability, property and employment practices insurance	\$ 48,200
Workers' compensation insurance	48,678
Total	<u>\$ 96,878</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

G. Restatement

Net position of the governmental activities was decreased by \$5,110 and net position of the business-type activities and Golf Course Fund was increased by \$950,400 as of the beginning of the year to properly record net capital asset activity in prior years. Had the capital assets been recorded at the time of acquisition or disposal, the change in net position of the governmental activities for the year ended April 30, 2017 would have increased by \$201,402 and the change in net position of the business-type activities and Golf Course Fund would have been the same as originally reported.

The restatement of beginning net position is summarized as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Golf Course Fund</u>
Net position at April 30, 2017, as previously reported	\$ 22,791,892	\$ 1,205,373	\$ 1,192,135
Change in reporting of net capital assets	<u>(5,110)</u>	<u>950,400</u>	<u>950,400</u>
Net position at April 30, 2017, as restated	<u>\$ 22,786,782</u>	<u>\$ 2,155,773</u>	<u>\$ 2,142,535</u>

III. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injury to employees; and natural disasters. In order to protect against such losses, the District has purchased insurance from private insurance companies. The amount of coverage has not decreased nor have the amount of settlements exceeded coverage in the current year or any of the past three years.

B. Special Recreation Fund

The District along with the park districts of Frankfort, Manhattan and Mokena, formed the Lincolnway Special Recreation Association (LWSRA), established through Section 8-10.1 of the Park District Code, to provide recreation facilities and programs for special populations within the respective park districts. A separate levy is made by each park district to fund the operations of LWSRA.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

C. Illinois Municipal Retirement Fund

Plan Description. The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the state of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). Employees of the District who are eligible to participate in the Plan participate in the RP.

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

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

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

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

Employees Covered by Benefit Terms. As of December 31, 2017, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	16
Inactive Plan members entitled to but not yet receiving benefits	26
Active Plan members	<u>49</u>
Total	<u>91</u>

Contributions. As set by statute, the District's Plan members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rates for calendar years 2017 and 2018 were 8.88% and 9.50%, respectively. For fiscal year ended April 30, 2018, the District contributed \$167,240 to the Plan. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The following are the methods and assumptions used to determine the total pension liability at December 31, 2017:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.75%.
- Salary Increases were expected to be 3.75% to 14.5%, including inflation.
- The Investment Rate of Return was assumed to be 7.5%.
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2017:

<u>Asset Class</u>	<u>Portfolio Target Percentage</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	2.65-7.35
Cash equivalents	<u>1</u>	2.25
Total	<u>100 %</u>	

Single Discount Rate. A Single Discount Rate of 7.5% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the Plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

Changes in the Net Pension Liability.

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2016	<u>\$ 4,930,353</u>	<u>\$ 4,211,519</u>	<u>\$ 718,834</u>
Changes for the year:			
Service cost	178,386	-	178,386
Interest on the total pension liability	371,703	-	371,703
Differences between expected and actual experience of the total pension liability	163,758	-	163,758
Changes of assumptions	(165,229)	-	(165,229)
Contributions - employer	-	160,174	(160,174)
Contributions - employees	-	81,169	(81,169)
Net investment income	-	687,836	(687,836)
Benefit payments, including refunds of employee contributions	(127,004)	(127,004)	-
Other changes	<u>-</u>	<u>(54,700)</u>	<u>54,700</u>
Net changes	<u>421,614</u>	<u>747,475</u>	<u>(325,861)</u>
Balances at December 31, 2017	<u>\$ 5,351,967</u>	<u>\$ 4,958,994</u>	<u>\$ 392,973</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability using a Single Discount Rate of 7.5%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.5%)	Current Discount Rate (7.5%)	1% Higher (8.5%)
Net pension liability (asset)	<u>\$ 1,167,126</u>	<u>\$ 392,973</u>	<u>\$ (235,939)</u>

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. For the year ended April 30, 2018, the District recognized pension expense of \$217,084. At April 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

<u>Deferred Amounts Related to Pensions</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows Resources</u>
Deferred amounts to be recognized in pension expense in future periods:		
Differences between expected and actual experience	\$ 248,664	\$ -
Changes of assumptions	3,198	143,825
Changes in proportionate share	21,493	21,493
Net difference between projected and actual earnings on pension plan investments	<u>120,771</u>	<u>295,789</u>
Total deferred amounts to be recognized in pension expense in future periods	394,126	461,107
Pension contributions made subsequent to the measurement date	<u>59,237</u>	<u>-</u>
Total deferred amounts related to pensions	<u>\$ 453,363</u>	<u>\$ 461,107</u>

The amount reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability reported in the following fiscal year.

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense in future periods as follows:

<u>Year Ending December 31,</u>	<u>Net Deferred Outflows of Resources</u>
2018	\$ 11,564
2019	11,565
2020	(41,309)
2021	(56,171)
2022	7,443
Thereafter	<u>(73)</u>
Total	<u>\$ (66,981)</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED APRIL 30, 2018

D. Health Program

On July 1, 1999, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation 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 coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the 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 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 in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017.

Assets	<u>\$ 86,677,226</u>
Deferred outflow of resources - pension	<u>\$ 1,459,049</u>
Liabilities	<u>\$ 28,656,544</u>
Total net position	<u>\$ 59,479,731</u>
Revenues	<u>\$ 61,313,703</u>
Expenses	<u>\$ 54,269,207</u>

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.

E. Subsequent Events

Management has evaluated subsequent events through October 5, 2018, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST THREE CALENDAR YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability:			
Service cost	\$ 178,386	\$ 174,978	\$ 149,611
Interest on the total pension liability	371,703	334,030	301,528
Differences between expected and actual experience of the total pension liability	163,758	108,736	69,109
Changes of assumptions	(165,229)	(6,884)	6,207
Benefit payments, including refunds of employee contributions	<u>(127,004)</u>	<u>(105,398)</u>	<u>(94,259)</u>
Net change in total pension liability	421,614	505,462	432,196
Total pension liability at beginning of year	<u>4,930,353</u>	<u>4,424,891</u>	<u>3,992,695</u>
Total pension liability at end of year	<u><u>\$ 5,351,967</u></u>	<u><u>\$ 4,930,353</u></u>	<u><u>\$ 4,424,891</u></u>
Plan fiduciary net position:			
Contributions - employer	\$ 160,174	\$ 160,339	\$ 155,505
Contributions - employees	81,169	75,316	69,217
Net investment income	687,836	265,632	19,205
Benefit payments, including refunds of employee contributions	(127,004)	(105,398)	(94,259)
Other	<u>(54,700)</u>	<u>10,264</u>	<u>(120,045)</u>
Net change in plan fiduciary net position	747,475	406,153	29,623
Plan fiduciary net position at beginning of year	<u>4,211,519</u>	<u>3,805,366</u>	<u>3,775,743</u>
Plan fiduciary net position at end of year	<u><u>\$ 4,958,994</u></u>	<u><u>\$ 4,211,519</u></u>	<u><u>\$ 3,805,366</u></u>
Net pension liability at end of year	<u><u>\$ 392,973</u></u>	<u><u>\$ 718,834</u></u>	<u><u>\$ 619,525</u></u>
Plan fiduciary net position as a percentage of the total pension liability	<u>92.66 %</u>	<u>85.42 %</u>	<u>86.00 %</u>
Covered-employee payroll	<u><u>\$ 1,803,759</u></u>	<u><u>\$ 1,673,689</u></u>	<u><u>\$ 1,538,142</u></u>
Net pension liability as a percentage of covered-employee payroll	<u>21.79 %</u>	<u>42.95 %</u>	<u>40.28 %</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
LAST THREE FISCAL YEARS**

	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution	\$ 167,240	\$ 159,142	\$ 167,841
Actual contribution	<u>167,240</u>	<u>159,142</u>	<u>167,841</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	<u>\$ 1,839,797</u>	<u>\$ 1,704,138</u>	<u>\$ 1,689,343</u>
Actual contribution as a percentage of covered-employee payroll	<u>9.09 %</u>	<u>9.34 %</u>	<u>9.94 %</u>

Notes to Schedules:

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

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED
IN THE CALCULATION OF THE 2017 CONTRIBUTION RATE***

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

Methods and Assumptions Used to Determine 2017 Contribution Rates:

Actuarial cost method:	Aggregate entry age = normal
Amortization method:	Level percentage of payroll, closed
Remaining amortization period:	26-year closed period
Asset valuation method:	5-Year smoothed market; 20% corridor
Wage growth:	3.5%
Price inflation:	2.75%, approximate; no explicit price inflation assumption is used in this valuation.
Salary increases:	3.75% to 14.5%, including inflation
Investment rate of return:	7.5%

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND**

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 to 2013.

Mortality: RP-2014 Blue Collar Health Annuitant Mortality Table, adjusted to match current IMRF experience. For disabled lives, 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 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other information:

Notes: There were no benefit changes during the year.

* Based on valuation assumptions used in the December 31, 2015 actuarial valuation; note two year lag between valuation and rate setting.

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
GENERAL FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 247,841	\$ 166,121
Property taxes receivable	964,831	881,694
Accounts receivable	-	1,105
Prepaid items	<u>12,485</u>	<u>8,635</u>
Total assets	<u>\$ 1,225,157</u>	<u>\$ 1,057,555</u>
LIABILITIES		
Accounts payable	\$ 29,618	\$ 32,657
Accrued expenditures	<u>30,105</u>	<u>26,311</u>
Total liabilities	<u>59,723</u>	<u>58,968</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>964,831</u>	<u>881,694</u>
FUND BALANCES		
Nonspendable	12,485	8,635
Assigned	101,000	66,894
Unassigned	<u>87,118</u>	<u>41,364</u>
Total fund balances	<u>200,603</u>	<u>116,893</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,225,157</u>	<u>\$ 1,057,555</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	2018			2017
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Revenues:				
Property taxes	\$ 881,694	\$ 880,986	\$ (708)	\$ 853,734
Personal property replacement taxes	26,000	20,140	(5,860)	24,708
Investment income	250	110	(140)	6,164
Other revenues	-	1,420	1,420	3,459
Total revenues	<u>907,944</u>	<u>902,656</u>	<u>(5,288)</u>	<u>888,065</u>
Expenditures:				
Current:				
Compensation and wages	435,650	380,124	55,526	393,651
Employee benefits and insurance	89,200	67,807	21,393	48,159
Commodities	61,029	49,544	11,485	44,046
Conferences and education	42,600	25,927	16,673	31,258
Contracted services	177,730	141,049	36,681	142,280
Fixed charges	11,029	10,733	296	8,056
Utilities	45,900	43,598	2,302	65,831
Other	30,700	25,180	5,520	42,224
Debt service:				
Principal	-	-	-	5,671
Interest	-	-	-	245
Capital outlay	<u>81,000</u>	<u>74,984</u>	<u>6,016</u>	<u>89,794</u>
Total expenditures	<u>974,838</u>	<u>818,946</u>	<u>155,892</u>	<u>871,215</u>
Excess (deficiency) of revenues over expenditures	(66,894)	83,710	150,604	16,850
Fund balances at beginning of year	<u>116,893</u>	<u>116,893</u>	<u>-</u>	<u>100,043</u>
Fund balances at end of year	<u>\$ 49,999</u>	<u>\$ 200,603</u>	<u>\$ 150,604</u>	<u>\$ 116,893</u>

RECREATION FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RECREATION FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 665,946	\$ 573,937
Property taxes receivable	1,039,634	957,513
Accounts receivable	2,346	3,611
Prepaid items	<u>6,647</u>	<u>22,171</u>
Total assets	<u>\$ 1,714,573</u>	<u>\$ 1,557,232</u>
LIABILITIES		
Accounts payable	\$ 84,100	\$ 135,420
Accrued expenditures	98,894	88,806
Refundable deposits	17,350	14,370
Unearned revenue	<u>215,580</u>	<u>257,041</u>
Total liabilities	<u>415,924</u>	<u>495,637</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>1,039,634</u>	<u>957,513</u>
FUND BALANCES		
Nonspendable	6,647	22,171
Assigned	<u>252,368</u>	<u>81,911</u>
Total fund balances	<u>259,015</u>	<u>104,082</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,714,573</u>	<u>\$ 1,557,232</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017**

	2018			2017
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Revenues:				
Property taxes	\$ 957,513	\$ 956,744	\$ (769)	\$ 906,502
Registration fees	2,100,000	2,026,349	(73,651)	1,938,734
Grants	3,500	2,026	(1,474)	2,377
Donations	2,000	700	(1,300)	11,572
Other revenues	211,200	222,269	11,069	213,389
Total revenues	<u>3,274,213</u>	<u>3,208,088</u>	<u>(66,125)</u>	<u>3,072,574</u>
Expenditures:				
Current:				
Compensation and wages	1,738,215	1,678,806	59,409	1,619,724
Employee benefits and insurance	248,500	227,513	20,987	209,667
Commodities	542,238	492,842	49,396	504,612
Conferences and education	22,200	15,721	6,479	22,014
Contracted services	370,300	359,537	10,763	341,918
Fixed charges	40,770	36,423	4,347	38,600
Utilities	63,500	56,029	7,471	31,125
Other	58,000	51,418	6,582	64,869
Debt service:				
Principal	30,977	31,759	(782)	38,310
Interest	1,495	711	784	2,093
Capital outlay	73,800	118,375	(44,575)	116,863
Total expenditures	<u>3,189,995</u>	<u>3,069,134</u>	<u>120,861</u>	<u>2,989,795</u>
Excess of revenues over expenditures	<u>84,218</u>	<u>138,954</u>	<u>54,736</u>	<u>82,779</u>
Other financing sources (uses):				
Installment contracts	-	56,676	56,676	-
Transfers in	35,000	17,500	(17,500)	30,000
Transfers out	(61,300)	(58,197)	3,103	(31,087)
Total other financing sources (uses)	<u>(26,300)</u>	<u>15,979</u>	<u>42,279</u>	<u>(1,087)</u>
Net change in fund balances	57,918	154,933	97,015	81,692
Fund balances at beginning of year	<u>104,082</u>	<u>104,082</u>	<u>-</u>	<u>22,390</u>
Fund balances at end of year	<u>\$ 162,000</u>	<u>\$ 259,015</u>	<u>\$ 97,015</u>	<u>\$ 104,082</u>

SPECIAL RECREATION FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
SPECIAL RECREATION FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 318,806	\$ 358,206
Property taxes receivable	507,139	489,151
Prepaid items	<u>45,858</u>	<u>43,920</u>
Total assets	<u>\$ 871,803</u>	<u>\$ 891,277</u>
LIABILITIES		
Accounts payable	<u>\$ 59,521</u>	<u>\$ 5,346</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>507,139</u>	<u>489,151</u>
FUND BALANCES		
Nonspendable	45,858	43,920
Restricted	172,897	266,472
Assigned	<u>86,388</u>	<u>86,388</u>
Total fund balances	<u>305,143</u>	<u>396,780</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 871,803</u>	<u>\$ 891,277</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
SPECIAL RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017**

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 489,151	\$ 488,758	\$ (393)	\$ 459,702
Other revenues	-	1,873	1,873	-
Total revenues	<u>489,151</u>	<u>490,631</u>	<u>1,480</u>	<u>459,702</u>
Expenditures:				
Current:				
Contracted services	312,148	273,936	38,212	263,073
Debt service:				
Principal	19,644	19,644	-	18,780
Interest	502	501	1	1,220
Capital outlay	<u>518,400</u>	<u>288,187</u>	<u>230,213</u>	<u>323,845</u>
Total expenditures	<u>850,694</u>	<u>582,268</u>	<u>268,426</u>	<u>606,918</u>
Deficiency of revenues over expenditures	(361,543)	(91,637)	269,906	(147,216)
Fund balances at beginning of year	<u>396,780</u>	<u>396,780</u>	-	<u>543,996</u>
Fund balances at end of year	<u>\$ 35,237</u>	<u>\$ 305,143</u>	<u>\$ 269,906</u>	<u>\$ 396,780</u>

DEBT SERVICE FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DEBT SERVICE FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 444	\$ 16
Property taxes receivable	<u>195,248</u>	<u>183,432</u>
Total assets	<u>\$ 195,692</u>	<u>\$ 183,448</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	\$ 195,248	\$ 183,432
FUND BALANCES		
Restricted	<u>444</u>	<u>16</u>
Total deferred inflows of resources and fund balances	<u>\$ 195,692</u>	<u>\$ 183,448</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 183,432	\$ 183,286	\$ (146)	\$ 181,770
Investment income	250	-	(250)	100
Total revenues	<u>183,682</u>	<u>183,286</u>	<u>(396)</u>	<u>181,870</u>
Expenditures:				
Debt service:				
Principal	180,000	180,000	-	177,000
Interest	2,430	2,430	-	4,642
Bond service costs	<u>1,268</u>	<u>428</u>	<u>840</u>	<u>428</u>
Total expenditures	<u>183,698</u>	<u>182,858</u>	<u>840</u>	<u>182,070</u>
Excess (deficiency) of revenues over expenditures	(16)	428	444	(200)
Fund balances at beginning of year	<u>16</u>	<u>16</u>	<u>-</u>	<u>216</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 444</u>	<u>\$ 444</u>	<u>\$ 16</u>

CAPITAL PROJECTS FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CAPITAL PROJECTS FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	<u>\$ 860,400</u>	<u>\$ 16,110</u>
LIABILITIES		
Accounts payable	<u>\$ 48,696</u>	<u>\$ 908</u>
FUND BALANCES		
Restricted	796,502	-
Assigned	<u>15,202</u>	<u>15,202</u>
Total fund balances	<u>811,704</u>	<u>15,202</u>
Total liabilities and fund balances	<u>\$ 860,400</u>	<u>\$ 16,110</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Grants	\$ 10,521	\$ 7,150	\$ (3,371)	\$ 2,677
Expenditures:				
Debt service:				
Bond issuance costs	-	37,076	(37,076)	-
Capital outlay	<u>1,186,202</u>	<u>250,572</u>	<u>935,630</u>	<u>88,482</u>
Total expenditures	<u>1,186,202</u>	<u>287,648</u>	<u>898,554</u>	<u>88,482</u>
Deficiency of revenues over expenditures	(1,175,681)	(280,498)	895,183	(85,805)
Other financing sources:				
Bonds issued	<u>1,074,000</u>	<u>1,077,000</u>	<u>3,000</u>	<u>-</u>
Net change in fund balances	(101,681)	796,502	898,183	(85,805)
Fund balances at beginning of year	<u>15,202</u>	<u>15,202</u>	<u>-</u>	<u>101,007</u>
Fund balances (deficit) at end of year	<u><u>\$ (86,479)</u></u>	<u><u>\$ 811,704</u></u>	<u><u>\$ 898,183</u></u>	<u><u>\$ 15,202</u></u>

MAJOR PROPRIETARY FUNDS

GOLF COURSE FUND

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
GOLF COURSE FUND
STATEMENT OF NET POSITION
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017**

ASSETS	<u>2018</u>	<u>2017</u>
Current assets:		
Cash	\$ 86,973	\$ -
Inventory	142,653	147,626
Prepaid items	<u>21,361</u>	<u>28,298</u>
Total current assets	<u>250,987</u>	<u>175,924</u>
Noncurrent assets:		
Capital assets:		
Land and improvements	5,294,420	5,294,420
Building and improvements	1,106,220	1,106,220
Construction in progress	58,717	-
Infrastructure	5,500	5,500
Machinery and equipment	1,549,785	1,391,400
Vehicles	30,583	30,583
Less accumulated depreciation	<u>(5,340,398)</u>	<u>(5,253,040)</u>
Net capital assets	<u>2,704,827</u>	<u>2,575,083</u>
Total assets	<u>2,955,814</u>	<u>2,751,007</u>
 DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources related to pensions	<u>73,289</u>	<u>61,487</u>

	<u>2018</u>	<u>2017</u>
LIABILITIES		
Current liabilities:		
Cash overdraft	-	6,720
Accounts payable	52,178	46,462
Accrued expenses	37,087	33,872
Due to other funds	107,172	107,172
Gift certificates payable	45,319	36,043
Unearned revenue	30,932	27,707
Current portion of installment contracts payable	<u>79,850</u>	<u>78,450</u>
Total current liabilities	<u>352,538</u>	<u>336,426</u>
Noncurrent liabilities:		
Installment contracts payable, less current portion	247,603	191,788
IMRF net pension liability	<u>66,688</u>	<u>118,248</u>
Total noncurrent liabilities	<u>314,291</u>	<u>310,036</u>
Total liabilities	<u>666,829</u>	<u>646,462</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources related to pensions	<u>96,095</u>	<u>23,497</u>
NET POSITION		
Net investment in capital assets	2,377,374	2,304,845
Unrestricted	<u>(111,195)</u>	<u>(162,310)</u>
Total net position	<u>\$ 2,266,179</u>	<u>\$ 2,142,535</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGE
IN NET POSITION - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Operating revenues:				
Greens fees and cart rentals	\$ 1,074,931	\$ 1,068,649	\$ (6,282)	\$ 1,078,746
Vending and concessions	209,622	196,882	(12,740)	207,034
Pro shop	178,535	183,192	4,657	178,536
Driving range	98,725	94,110	(4,615)	98,545
Lessons program	53,996	47,512	(6,484)	57,472
Other revenues	<u>48,126</u>	<u>52,076</u>	<u>3,950</u>	<u>28,193</u>
Total operating revenues	<u>1,663,935</u>	<u>1,642,421</u>	<u>(21,514)</u>	<u>1,648,526</u>
Operating expenses:				
Salaries and benefits	666,417	666,086	331	590,939
Commodities	486,650	497,233	(10,583)	471,437
Contracted services	151,928	150,716	1,212	127,103
Depreciation	102,500	87,358	15,142	94,911
Fixed charges	84,659	68,696	15,963	77,982
Utilities	59,700	58,449	1,251	57,603
Other	<u>24,050</u>	<u>61,806</u>	<u>(37,756)</u>	<u>62,638</u>
Total operating expenses	<u>1,575,904</u>	<u>1,590,344</u>	<u>(14,440)</u>	<u>1,482,613</u>
Operating income	<u>88,031</u>	<u>52,077</u>	<u>(35,954)</u>	<u>165,913</u>
Nonoperating revenues (expense):				
Gain on trade-in of capital assets	-	-	-	24,562
Grants	-	-	-	9,546
Loss on disposal of capital assets	-	(699)	(699)	-
Interest expense	<u>(8,815)</u>	<u>(7,677)</u>	<u>1,138</u>	<u>(3,436)</u>
Total nonoperating revenues (expense)	<u>(8,815)</u>	<u>(8,376)</u>	<u>439</u>	<u>30,672</u>

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Income before transfers and capital contribution	79,216	43,701	(35,515)	196,585
Transfers in	34,500	31,397	(3,103)	31,087
Capital contribution	<u>-</u>	<u>48,546</u>	<u>48,546</u>	<u>-</u>
Change in net position	113,716	123,644	9,928	227,672
Net position at beginning of year, as restated	<u>2,142,535</u>	<u>2,142,535</u>	<u>-</u>	<u>1,914,863</u>
Net position at end of year	<u>\$ 2,256,251</u>	<u>\$ 2,266,179</u>	<u>\$ 9,928</u>	<u>\$ 2,142,535</u>
Other budgeted expenditures: Capital outlay paid	<u>\$ 18,500</u>	<u>\$ 10,171</u>	<u>\$ 8,329</u>	<u>\$ 6,428</u>

BANQUET HALL FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
BANQUET HALL FUND
STATEMENT OF NET POSITION
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets:		
Cash	\$ 35,867	\$ 19,887
Inventory	3,475	3,306
Prepaid items	<u>14,100</u>	<u>19,541</u>
Total current assets	<u>53,442</u>	<u>42,734</u>
Noncurrent assets:		
Capital assets:		
Machinery and equipment	5,400	5,400
Less accumulated depreciation	<u>(2,355)</u>	<u>(1,995)</u>
Net capital assets	<u>3,045</u>	<u>3,405</u>
Total assets	<u>56,487</u>	<u>46,139</u>
LIABILITIES		
Accounts payable	978	4,633
Accrued expenses	559	18
Refundable deposits	4,900	3,850
Unearned revenue	<u>27,923</u>	<u>24,400</u>
Total liabilities	<u>34,360</u>	<u>32,901</u>
NET POSITION		
Net investment in capital assets	3,045	3,405
Unrestricted	<u>19,082</u>	<u>9,833</u>
Total net position	<u>\$ 22,127</u>	<u>\$ 13,238</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
BANQUET HALL FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGE
IN NET POSITION - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Operating revenues:				
Banquet sales	\$ 10,000	\$ 12,122	\$ 2,122	\$ 8,418
Commodity sales	4,500	4,745	245	4,080
Park rentals	9,600	8,595	(1,005)	7,450
Proud American Days	270,500	211,339	(59,161)	205,319
Room rentals	24,000	19,855	(4,145)	19,432
Vending and concessions	50	-	(50)	-
Other revenues	<u>20,000</u>	<u>8,500</u>	<u>(11,500)</u>	<u>18,000</u>
Total operating revenues	<u>338,650</u>	<u>265,156</u>	<u>(73,494)</u>	<u>262,699</u>
Operating expenses:				
Salaries and benefits	44,200	35,613	8,587	29,785
Commodities	59,691	36,661	23,030	40,728
Contracted services	139,736	129,455	10,281	135,382
Depreciation	-	360	(360)	360
Fixed charges	42,350	36,678	5,672	36,217
Other	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>2,106</u>
Total operating expenses	<u>291,977</u>	<u>238,767</u>	<u>53,210</u>	<u>244,578</u>
Operating income before transfers	46,673	26,389	(20,284)	18,121
Transfers out	<u>(35,000)</u>	<u>(17,500)</u>	<u>17,500</u>	<u>(30,000)</u>
Change in net position	11,673	8,889	(2,784)	(11,879)
Net position at beginning of year	<u>13,238</u>	<u>13,238</u>	<u>-</u>	<u>25,117</u>
Net position at end of year	<u>\$ 24,911</u>	<u>\$ 22,127</u>	<u>\$ (2,784)</u>	<u>\$ 13,238</u>

NONMAJOR GOVERNMENTAL FUNDS

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
APRIL 30, 2018

	<u>Special Revenue Funds</u>		
	<u>Audit</u>	<u>Liability Insurance</u>	<u>Social Security</u>
ASSETS			
Cash	\$ 43,521	\$ 45,766	\$ 15,886
Property taxes receivable	12,678	91,286	136,927
Due from other funds	-	-	-
Prepaid items	-	8,813	-
Total assets	<u>\$ 56,199</u>	<u>\$ 145,865</u>	<u>\$ 152,813</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Accrued expenditures	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	<u>12,678</u>	<u>91,286</u>	<u>136,927</u>
FUND BALANCES			
Nonspendable	-	8,813	-
Restricted	43,521	45,766	-
Assigned	-	-	15,886
Total fund balances	<u>43,521</u>	<u>54,579</u>	<u>15,886</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 56,199</u>	<u>\$ 145,865</u>	<u>\$ 152,813</u>

<u>Illinois Municipal Retirement</u>	<u>Paving and Lighting</u>	<u>Capital Projects Fund Land Acquisition and Building</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 43,349	\$ 18,494	\$ 314,598	\$ 481,614
70,998	46,909	-	358,798
-	-	107,172	107,172
-	-	-	8,813
<u>\$ 114,347</u>	<u>\$ 65,403</u>	<u>\$ 421,770</u>	<u>\$ 956,397</u>
\$ -	\$ 1,627	\$ -	\$ 1,627
10,901	-	-	10,901
10,901	1,627	-	12,528
70,998	46,909	-	358,798
-	-	-	8,813
2,448	16,867	-	108,602
30,000	-	421,770	467,656
32,448	16,867	421,770	585,071
<u>\$ 114,347</u>	<u>\$ 65,403</u>	<u>\$ 421,770</u>	<u>\$ 956,397</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (DEFICIT) -
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED APRIL 30, 2018**

	<u>Special Revenue Funds</u>		
	<u>Audit</u>	<u>Liability Insurance</u>	<u>Social Security</u>
Revenues:			
Property taxes	\$ 25,659	\$ 141,740	\$ 157,624
Developer donations - cash	-	-	-
Total revenues	<u>25,659</u>	<u>141,740</u>	<u>157,624</u>
Expenditures:			
Current:			
Employee benefits and insurance	-	-	166,011
Contracted services	27,450	96,878	-
Other	-	-	-
Total expenditures	<u>27,450</u>	<u>96,878</u>	<u>166,011</u>
Excess (deficiency) of revenues over expenditures	(1,791)	44,862	(8,387)
Other financing sources:			
Transfers in	-	-	26,800
Net change in fund balances (deficit)	(1,791)	44,862	18,413
Fund balances (deficit) at beginning of year	<u>45,312</u>	<u>9,717</u>	<u>(2,527)</u>
Fund balances at end of year	<u>\$ 43,521</u>	<u>\$ 54,579</u>	<u>\$ 15,886</u>

<u>Illinois Municipal Retirement</u>	<u>Paving and Lighting</u>	<u>Capital Projects Fund Land Acquisition and Building</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 73,314	\$ 41,546	\$ -	\$ 439,883
-	-	168,548	168,548
<u>73,314</u>	<u>41,546</u>	<u>168,548</u>	<u>608,431</u>
138,856	-	-	304,867
-	42,427	43,341	210,096
-	8,651	-	8,651
<u>138,856</u>	<u>51,078</u>	<u>43,341</u>	<u>523,614</u>
(65,542)	(9,532)	125,207	84,817
-	-	-	26,800
(65,542)	(9,532)	125,207	111,617
<u>97,990</u>	<u>26,399</u>	<u>296,563</u>	<u>473,454</u>
<u>\$ 32,448</u>	<u>\$ 16,867</u>	<u>\$ 421,770</u>	<u>\$ 585,071</u>

SPECIAL REVENUE FUNDS

AUDIT FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
AUDIT FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 43,521	\$ 45,312
Property taxes receivable	<u>12,678</u>	<u>25,680</u>
Total assets	<u>\$ 56,199</u>	<u>\$ 70,992</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	\$ 12,678	\$ 25,680
FUND BALANCES		
Restricted	<u>43,521</u>	<u>45,312</u>
Total deferred inflows of resources and fund balances	<u>\$ 56,199</u>	<u>\$ 70,992</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
AUDIT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 25,680	\$ 25,659	\$ (21)	\$ 32,835
Expenditures:				
Current:				
Contracted services	<u>52,992</u>	<u>27,450</u>	<u>25,542</u>	<u>25,700</u>
Excess (deficiency) of revenues over expenditures	(27,312)	(1,791)	25,521	7,135
Fund balances at beginning of year	<u>45,312</u>	<u>45,312</u>	<u>-</u>	<u>38,177</u>
Fund balances at end of year	<u>\$ 18,000</u>	<u>\$ 43,521</u>	<u>\$ 25,521</u>	<u>\$ 45,312</u>

LIABILITY INSURANCE FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
LIABILITY INSURANCE FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 45,766	\$ -
Property taxes receivable	91,286	141,855
Prepaid items	<u>8,813</u>	<u>10,221</u>
Total assets	<u>\$ 145,865</u>	<u>\$ 152,076</u>
LIABILITIES		
Cash overdraft	<u>\$ -</u>	<u>\$ 504</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>91,286</u>	<u>141,855</u>
FUND BALANCES (DEFICIT)		
Nonspendable	8,813	10,221
Restricted	45,766	-
Unassigned	<u>-</u>	<u>(504)</u>
Total fund balances (deficit)	<u>54,579</u>	<u>9,717</u>
Total liabilities, deferred inflows of resources, and fund balances (deficit)	<u>\$ 145,865</u>	<u>\$ 152,076</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
LIABILITY INSURANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 141,854	\$ 141,740	\$ (114)	\$ 136,033
Expenditures:				
Current:				
Contracted services	<u>144,521</u>	<u>96,878</u>	<u>47,643</u>	<u>130,852</u>
Excess (deficiency) of revenues over expenditures	(2,667)	44,862	47,529	5,181
Fund balances at beginning of year	<u>9,717</u>	<u>9,717</u>	<u>-</u>	<u>4,536</u>
Fund balances at end of year	<u>\$ 7,050</u>	<u>\$ 54,579</u>	<u>\$ 47,529</u>	<u>\$ 9,717</u>

SOCIAL SECURITY FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
SOCIAL SECURITY FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 15,886	\$ -
Property taxes receivable	<u>136,927</u>	<u>157,751</u>
Total assets	<u>\$ 152,813</u>	<u>\$ 157,751</u>
LIABILITIES		
Cash overdraft	\$ -	\$ 2,527
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>136,927</u>	<u>157,751</u>
FUND BALANCE (DEFICIT)		
Assigned	15,886	-
Unassigned	<u>-</u>	<u>(2,527)</u>
Total fund balance (deficit)	<u>15,886</u>	<u>(2,527)</u>
Total liabilities, deferred inflows of resources, and fund balance (deficit)	<u>\$ 152,813</u>	<u>\$ 157,751</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
SOCIAL SECURITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND DEFICITS - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 157,751	\$ 157,624	\$ (127)	\$ 157,142
Expenditures:				
Current:				
Employee benefits and insurance	<u>182,024</u>	<u>166,011</u>	<u>16,013</u>	<u>158,999</u>
Deficiency of revenues over expenditures	(24,273)	(8,387)	15,886	(1,857)
Other financing sources:				
Transfers in	<u>26,800</u>	<u>26,800</u>	<u>-</u>	<u>-</u>
Net change in fund deficits	2,527	18,413	15,886	(1,857)
Fund deficits at beginning of year	<u>(2,527)</u>	<u>(2,527)</u>	<u>-</u>	<u>(670)</u>
Fund balance (deficit) at end of year	<u>\$ -</u>	<u>\$ 15,886</u>	<u>\$ 15,886</u>	<u>\$ (2,527)</u>

ILLINOIS MUNICIPAL RETIREMENT FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 43,349	\$ 107,515
Property taxes receivable	<u>70,998</u>	<u>73,372</u>
Total assets	<u>\$ 114,347</u>	<u>\$ 180,887</u>
LIABILITIES		
Accrued expenditures	<u>\$ 10,901</u>	<u>\$ 9,525</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	<u>70,998</u>	<u>73,372</u>
FUND BALANCES		
Restricted	2,448	67,990
Assigned	<u>30,000</u>	<u>30,000</u>
Total fund balances	<u>32,448</u>	<u>97,990</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 114,347</u>	<u>\$ 180,887</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017**

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Property taxes	\$ 73,373	\$ 73,314	\$ (59)	\$ 87,952
Expenditures:				
Current:				
Employee benefits and insurance	<u>146,763</u>	<u>138,856</u>	<u>7,907</u>	<u>132,969</u>
Deficiency of revenues over expenditures	(73,390)	(65,542)	7,848	(45,017)
Fund balances at beginning of year	<u>97,990</u>	<u>97,990</u>	<u>-</u>	<u>143,007</u>
Fund balances at end of year	<u>\$ 24,600</u>	<u>\$ 32,448</u>	<u>\$ 7,848</u>	<u>\$ 97,990</u>

PAVING AND LIGHTING FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
PAVING AND LIGHTING FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 18,494	\$ 27,045
Property taxes receivable	<u>46,909</u>	<u>41,577</u>
Total assets	<u>\$ 65,403</u>	<u>\$ 68,622</u>
LIABILITIES		
Accounts payable	\$ 1,627	\$ 646
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	46,909	41,577
FUND BALANCES		
Restricted	<u>16,867</u>	<u>26,399</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 65,403</u>	<u>\$ 68,622</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
PAVING AND LIGHTING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017

	2018			2017
	Original and Final Budget	Actual	Variance with Final Budget	Actual
Revenues:				
Property taxes	\$ 41,578	\$ 41,546	\$ (32)	\$ 52,771
Expenditures:				
Current:				
Compensation and wages	500	-	500	-
Contracted services	59,977	42,427	17,550	23,377
Other	7,000	8,651	(1,651)	6,717
Debt service:				
Principal	-	-	-	10,547
Interest	-	-	-	707
Capital outlay	500	-	500	-
Total expenditures	67,977	51,078	16,899	41,348
Excess (deficiency) of revenues over expenditures	(26,399)	(9,532)	16,867	11,423
Fund balances at beginning of year	26,399	26,399	-	14,976
Fund balances at end of year	\$ -	\$ 16,867	\$ 16,867	\$ 26,399

CAPITAL PROJECTS FUND

LAND ACQUISITION AND BUILDING FUND

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
LAND ACQUISITION AND BUILDING FUND
BALANCE SHEET
APRIL 30, 2018
WITH COMPARATIVE AMOUNTS FOR APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 314,598	\$ 192,166
Due from other funds	<u>107,172</u>	<u>107,172</u>
Total assets	<u>\$ 421,770</u>	<u>\$ 299,338</u>
LIABILITIES		
Accounts payable	\$ -	\$ 2,775
FUND BALANCES		
Assigned	<u>421,770</u>	<u>296,563</u>
Total liabilities and fund balances	<u>\$ 421,770</u>	<u>\$ 299,338</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
LAND ACQUISITION AND BUILDING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
YEAR ENDED APRIL 30, 2018
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED APRIL 30, 2017**

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>	<u>Actual</u>
Revenues:				
Grants	\$ 82,000	\$ -	\$ (82,000)	\$ -
Developer donations - cash	250,000	168,548	(81,452)	273,767
Other revenues	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>-</u>
Total revenues	<u>332,500</u>	<u>168,548</u>	<u>(163,952)</u>	<u>273,767</u>
Expenditures:				
Current:				
Contracted services	69,068	43,341	25,727	36,783
Capital outlay	<u>440,000</u>	<u>-</u>	<u>440,000</u>	<u>80,305</u>
Total expenditures	<u>509,068</u>	<u>43,341</u>	<u>465,727</u>	<u>117,088</u>
Excess (deficiency) of revenues over expenditures	(176,568)	125,207	301,775	156,679
Fund balances at beginning of year	<u>296,563</u>	<u>296,563</u>	<u>-</u>	<u>139,884</u>
Fund balances at end of year	<u>\$ 119,995</u>	<u>\$ 421,770</u>	<u>\$ 301,775</u>	<u>\$ 296,563</u>

STATISTICAL SECTION

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
STATISTICAL SECTION
APRIL 30, 2018

This part of the 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 government's overall financial health. The section is divided into five sections as follows:

Financial Trends - These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

	<u>Page</u>
Net Position by Component	80 - 81
Changes in Net Position	82 - 85
Fund Balances of Governmental Funds	86 - 87
Changes in Fund Balances of Governmental Funds	88 - 89

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

	<u>Page</u>
Assessed Value and Estimated Actual Value of Taxable Property	90 - 91
Assessed Valuations, Tax Rates and Extensions	92 - 93
Tax Rates of Direct and Overlapping Taxing Districts	94
Principal Property Taxpayers	95

Debt Capacity - These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

	<u>Page</u>
Ratio of Outstanding Debt by Type	96
Ratio of General Bonded Debt Outstanding	97
Direct and Overlapping Debt	98
Legal Debt Margin Information	99 - 100

Demographic and Economic Information - These schedules contain demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

	<u>Page</u>
Demographic and Economic Statistics	101
Principal Employers	102

Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

	<u>Page</u>
District Employees by Type	103 - 106
Operating Indicators	107 - 110
Capital Asset Statistics by Function	111 - 112

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Governmental activities:				
Net investment in capital assets	\$ 21,969,531	\$ 22,042,582	\$ 19,488,424	\$ 18,911,123
Restricted	279,495	338,183	467,883	434,638
Unrestricted	<u>673,529</u>	<u>406,017</u>	<u>331,594</u>	<u>772,791</u>
Total governmental activities net position	<u>\$ 22,922,555</u>	<u>\$ 22,786,782</u>	<u>\$ 20,287,901</u>	<u>\$ 20,118,552</u>
Business-type activities:				
Net investment in capital assets	\$ 2,380,419	\$ 2,308,250	\$ 2,292,317	\$ 2,366,633
Unrestricted	<u>(92,113)</u>	<u>(152,477)</u>	<u>(352,337)</u>	<u>(532,112)</u>
Total business-type activities net position	<u>\$ 2,288,306</u>	<u>\$ 2,155,773</u>	<u>\$ 1,939,980</u>	<u>\$ 1,834,521</u>
Primary government:				
Net investment in capital assets	\$ 24,349,950	\$ 24,350,832	\$ 21,780,741	\$ 21,277,756
Restricted	279,495	338,183	467,883	434,638
Unrestricted	<u>581,416</u>	<u>253,540</u>	<u>(20,743)</u>	<u>240,679</u>
Total primary government net position	<u>\$ 25,210,861</u>	<u>\$ 24,942,555</u>	<u>\$ 22,227,881</u>	<u>\$ 21,953,073</u>

Note: Amounts reported for 2009 - 2014 have not been restated for the adoption of GASB 68.

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 16,672,583	\$ 16,579,481	\$ 15,708,161	\$ 13,579,391	\$ 13,507,010	\$ 13,446,336
978,557	591,301	-	-	-	-
<u>804,860</u>	<u>664,875</u>	<u>810,011</u>	<u>783,905</u>	<u>29,170</u>	<u>(738,897)</u>
<u>\$ 18,456,000</u>	<u>\$ 17,835,657</u>	<u>\$ 16,518,172</u>	<u>\$ 14,363,296</u>	<u>\$ 13,536,180</u>	<u>\$ 12,707,439</u>
\$ 2,593,891	\$ 2,826,900	\$ 3,081,140	\$ 3,212,654	\$ 3,354,504	\$ 3,523,635
<u>(375,695)</u>	<u>(307,269)</u>	<u>(278,648)</u>	<u>(228,328)</u>	<u>(112,332)</u>	<u>(223,532)</u>
<u>\$ 2,218,196</u>	<u>\$ 2,519,631</u>	<u>\$ 2,802,492</u>	<u>\$ 2,984,326</u>	<u>\$ 3,242,172</u>	<u>\$ 3,300,103</u>
\$ 19,266,474	\$ 19,406,381	\$ 18,789,301	\$ 16,792,045	\$ 16,861,514	\$ 16,969,971
978,557	591,301	-	-	-	-
<u>429,165</u>	<u>357,606</u>	<u>531,363</u>	<u>555,577</u>	<u>(83,162)</u>	<u>(962,429)</u>
<u>\$ 20,674,196</u>	<u>\$ 20,355,288</u>	<u>\$ 19,320,664</u>	<u>\$ 17,347,622</u>	<u>\$ 16,778,352</u>	<u>\$ 16,007,542</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Expenses:				
Governmental activities:				
Culture and recreation	\$ 5,144,821	\$ 4,981,075	\$ 4,936,827	\$ 4,300,992
Interest	<u>57,205</u>	<u>9,345</u>	<u>10,968</u>	<u>53,475</u>
Total governmental activities	<u>5,202,026</u>	<u>4,990,420</u>	<u>4,947,795</u>	<u>4,354,467</u>
Business-type activities:				
Golf course and banquet hall	1,829,810	1,727,191	1,920,151	2,143,290
Interest	<u>7,677</u>	<u>3,436</u>	<u>6,170</u>	<u>7,532</u>
Total business-type activities	<u>1,837,487</u>	<u>1,730,627</u>	<u>1,926,321</u>	<u>2,150,822</u>
Total primary government expenses	<u>\$ 7,039,513</u>	<u>\$ 6,721,047</u>	<u>\$ 6,874,116</u>	<u>\$ 6,505,289</u>
Program revenues:				
Governmental activities:				
Charges for services:				
Culture and recreation	\$ 2,026,349	\$ 1,938,734	\$ 1,752,423	\$ 1,498,153
Operating grants and contributions	9,176	5,054	15,429	11,539
Capital grants and contributions	<u>169,248</u>	<u>2,430,339</u>	<u>413,906</u>	<u>428,438</u>
Total governmental activities	<u>2,204,773</u>	<u>4,374,127</u>	<u>2,181,758</u>	<u>1,938,130</u>
Business-type activities:				
Charges for services:				
Golf course and banquet hall	1,847,001	1,865,032	1,921,579	1,722,893
Operating grants and contributions	<u>-</u>	<u>9,546</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>1,847,001</u>	<u>1,874,578</u>	<u>1,921,579</u>	<u>1,722,893</u>
Total primary government program revenues	<u>\$ 4,051,774</u>	<u>\$ 6,248,705</u>	<u>\$ 4,103,337</u>	<u>\$ 3,661,023</u>
Net (expense)/revenue:				
Governmental activities	\$ (2,997,253)	\$ (616,293)	\$ (2,766,037)	\$ (2,416,337)
Business-type activities	<u>9,514</u>	<u>143,951</u>	<u>(4,742)</u>	<u>(427,929)</u>
Total primary government net (expense)/revenue	<u>\$ (2,987,739)</u>	<u>\$ (472,342)</u>	<u>\$ (2,770,779)</u>	<u>\$ (2,844,266)</u>

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 4,430,910	\$ 3,885,497	\$ 3,529,327	\$ 3,333,228	\$ 3,066,725	\$ 3,319,187
<u>93,482</u>	<u>161,878</u>	<u>188,087</u>	<u>229,520</u>	<u>269,281</u>	<u>284,038</u>
<u>4,524,392</u>	<u>4,047,375</u>	<u>3,717,414</u>	<u>3,562,748</u>	<u>3,336,006</u>	<u>3,603,225</u>
1,973,299	1,912,669	1,916,909	1,854,951	1,838,238	2,000,500
<u>9,054</u>	<u>9,190</u>	<u>10,496</u>	<u>15,524</u>	<u>22,531</u>	<u>18,891</u>
<u>1,982,353</u>	<u>1,921,859</u>	<u>1,927,405</u>	<u>1,870,475</u>	<u>1,860,769</u>	<u>2,019,391</u>
<u>\$ 6,506,745</u>	<u>\$ 5,969,234</u>	<u>\$ 5,644,819</u>	<u>\$ 5,433,223</u>	<u>\$ 5,196,775</u>	<u>\$ 5,622,616</u>
\$ 1,438,274	\$ 1,303,882	\$ 1,176,080	\$ 955,603	\$ 766,773	\$ 825,095
<u>10,485</u>	<u>25,471</u>	<u>3,028</u>	<u>4,666</u>	<u>13,034</u>	<u>5,737</u>
<u>83,981</u>	<u>54,226</u>	<u>1,230,084</u>	<u>17,935</u>	<u>23,318</u>	<u>428,198</u>
<u>1,532,740</u>	<u>1,383,579</u>	<u>2,409,192</u>	<u>978,204</u>	<u>803,125</u>	<u>1,259,030</u>
1,656,568	1,654,819	1,755,590	1,630,529	1,821,796	1,699,244
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,656,568</u>	<u>1,654,819</u>	<u>1,755,590</u>	<u>1,630,529</u>	<u>1,821,796</u>	<u>1,699,244</u>
<u>\$ 3,189,308</u>	<u>\$ 3,038,398</u>	<u>\$ 4,164,782</u>	<u>\$ 2,608,733</u>	<u>\$ 2,624,921</u>	<u>\$ 2,958,274</u>
\$ (2,991,652)	\$ (2,663,796)	\$ (1,308,222)	\$ (2,584,544)	\$ (2,532,881)	\$ (2,344,195)
<u>(325,785)</u>	<u>(267,040)</u>	<u>(171,815)</u>	<u>(239,946)</u>	<u>(38,973)</u>	<u>(320,147)</u>
<u>\$ (3,317,437)</u>	<u>\$ (2,930,836)</u>	<u>\$ (1,480,037)</u>	<u>\$ (2,824,490)</u>	<u>\$ (2,571,854)</u>	<u>\$ (2,664,342)</u>

(continued)

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General revenues and other changes in net position:				
Governmental activities:				
Taxes:				
Property	\$ 2,949,657	\$ 2,868,441	2,811,300	\$ 3,488,406
Personal property replacement	20,140	24,708	23,522	23,217
Earnings on investments	110	6,264	2,157	2,269
Gain on exchange of capital assets	-	-	-	427,500
Other income	225,562	216,848	179,272	159,497
Transfers	<u>(62,443)</u>	<u>(1,087)</u>	<u>(80,865)</u>	<u>(22,000)</u>
Total governmental activities	<u>3,133,026</u>	<u>3,115,174</u>	<u>2,935,386</u>	<u>4,078,889</u>
Business-type activities:				
Gain on exchange of capital assets	-	24,562	-	-
Other income	60,576	46,193	29,336	22,254
Transfers	<u>62,443</u>	<u>1,087</u>	<u>80,865</u>	<u>22,000</u>
Total business-type activities	<u>123,019</u>	<u>71,842</u>	<u>110,201</u>	<u>44,254</u>
Total primary government	<u>\$ 3,256,045</u>	<u>\$ 3,187,016</u>	<u>\$ 3,045,587</u>	<u>\$ 4,123,143</u>
Changes in net position:				
Governmental activities	\$ 135,773	\$ 2,498,881	\$ 169,349	\$ 1,662,552
Business-type activities	<u>132,533</u>	<u>215,793</u>	<u>105,459</u>	<u>(383,675)</u>
Total primary government	<u>\$ 268,306</u>	<u>\$ 2,714,674</u>	<u>\$ 274,808</u>	<u>\$ 1,278,877</u>

Note: The amounts reported for 2009 - 2014 have not been restated for the adoption of GASB 68.

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
3,424,545	3,334,991	3,312,085	3,237,636	3,210,260	3,059,526
23,796	20,793	20,973	23,248	20,915	23,629
2,826	2,281	4,897	4,308	1,849	13,447
-	-	-	-	-	-
207,602	541,195	95,143	117,468	98,598	79,942
5,247	30,000	30,000	29,000	30,000	45,000
<u>3,664,016</u>	<u>3,929,260</u>	<u>3,463,098</u>	<u>3,411,660</u>	<u>3,361,622</u>	<u>3,221,544</u>
-	-	-	-	-	-
29,597	14,179	19,981	11,100	11,042	17,448
<u>(5,247)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>(29,000)</u>	<u>(30,000)</u>	<u>(45,000)</u>
<u>24,350</u>	<u>(15,821)</u>	<u>(10,019)</u>	<u>(17,900)</u>	<u>(18,958)</u>	<u>(27,552)</u>
<u>\$ 3,688,366</u>	<u>\$ 3,913,439</u>	<u>\$ 3,453,079</u>	<u>\$ 3,393,760</u>	<u>\$ 3,342,664</u>	<u>\$ 3,193,992</u>
\$ 672,364	\$ 1,265,464	\$ 2,154,876	\$ 827,116	\$ 828,741	\$ 877,349
<u>(301,435)</u>	<u>(282,861)</u>	<u>(181,834)</u>	<u>(257,846)</u>	<u>(57,931)</u>	<u>(347,699)</u>
<u>\$ 370,929</u>	<u>\$ 982,603</u>	<u>\$ 1,973,042</u>	<u>\$ 569,270</u>	<u>\$ 770,810</u>	<u>\$ 529,650</u>
					(concluded)

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Fund:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	12,485	8,635	9,193	13,199
Assigned	101,000	66,894	90,850	59,855
Unassigned	<u>87,118</u>	<u>41,364</u>	<u>-</u>	<u>-</u>
Total General Fund	<u>\$ 200,603</u>	<u>\$ 116,893</u>	<u>\$ 100,043</u>	<u>\$ 73,054</u>
All other governmental funds:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	61,318	76,312	57,963	72,051
Restricted	1,078,445	406,189	580,890	605,200
Assigned	821,614	510,064	375,045	675,539
Unassigned	<u>-</u>	<u>(3,031)</u>	<u>(6,379)</u>	<u>-</u>
Total all other governmental funds	<u>\$ 1,961,377</u>	<u>\$ 989,534</u>	<u>\$ 1,007,519</u>	<u>\$ 1,352,790</u>

Note: The District began to classify fund balances in accordance with the requirements of GASB 54 with the year ended April 30, 2011.

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ -	\$ -	\$ -	\$ -	\$ 505	\$ 505
-	-	-	-	60,086	(38,308)
6,256	5,059	5,529	4,619	-	-
33,669	93,003	104,558	110,761	-	-
-	-	-	-	-	-
<u>\$ 39,925</u>	<u>\$ 98,062</u>	<u>\$ 110,087</u>	<u>\$ 115,380</u>	<u>\$ 60,591</u>	<u>\$ (37,803)</u>
\$ -	\$ -	\$ -	\$ -	\$ 428,687	\$ 619,101
-	-	-	-	269,794	(166,944)
59,554	50,479	49,889	50,120	-	-
978,557	1,434,557	435,906	617,048	-	-
690,263	586,214	244,525	72,791	-	-
-	(1,576)	-	(4,933)	-	-
<u>\$ 1,728,374</u>	<u>\$ 2,069,674</u>	<u>\$ 730,320</u>	<u>\$ 735,026</u>	<u>\$ 698,481</u>	<u>\$ 452,157</u>

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Revenues:				
Property taxes	\$ 2,949,657	\$ 2,868,441	\$ 2,811,300	\$ 3,488,406
Registration fees	2,026,349	1,938,734	1,752,423	1,498,153
Grants	9,176	5,054	15,429	298,804
Donations	169,248	285,339	138,906	141,173
Investment income	110	6,264	2,157	2,269
Other revenues	<u>245,702</u>	<u>241,556</u>	<u>202,794</u>	<u>182,714</u>
Total revenues	<u>5,400,242</u>	<u>5,345,388</u>	<u>4,923,009</u>	<u>5,611,519</u>
Expenditures:				
Current:				
Compensation and wages	2,058,930	2,013,375	1,907,262	1,745,599
Employee benefits and insurance	600,187	549,794	526,050	443,485
Commodities	542,386	548,658	562,069	507,541
Conferences and education	41,648	53,272	35,915	34,250
Contracted services	984,618	963,983	970,501	860,625
Fixed charges	47,156	46,656	41,408	46,697
Utilities	99,627	96,956	93,275	128,706
Other	85,249	113,810	74,450	55,836
Debt service:				
Principal	231,403	250,308	248,885	930,837
Interest	3,642	8,907	10,540	38,357
Bond issuance/service costs	37,504	428	428	428
Capital outlay	<u>732,118</u>	<u>699,289</u>	<u>807,529</u>	<u>1,178,838</u>
Total expenditures	<u>5,464,468</u>	<u>5,345,436</u>	<u>5,278,312</u>	<u>5,971,199</u>
Excess (deficiency) of revenues over expenditures	<u>(64,226)</u>	<u>(48)</u>	<u>(355,303)</u>	<u>(359,680)</u>
Other financing sources (uses):				
Bonds issued	1,077,000	-	-	-
Installment contracts	56,676	-	117,886	39,225
Transfers in	44,300	30,000	-	116,630
Transfers out	<u>(58,197)</u>	<u>(31,087)</u>	<u>(80,865)</u>	<u>(138,630)</u>
Total other financing sources (uses)	<u>1,119,779</u>	<u>(1,087)</u>	<u>37,021</u>	<u>17,225</u>
Net change in fund balances	<u>\$ 1,055,553</u>	<u>\$ (1,135)</u>	<u>\$ (318,282)</u>	<u>\$ (342,455)</u>
Debt service as a percentage of non-capital expenditures	<u>5.60 %</u>	<u>5.48 %</u>	<u>5.64 %</u>	<u>19.78 %</u>

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 3,424,545	\$ 3,334,991	\$ 3,312,085	\$ 3,237,636	\$ 3,210,260	\$ 3,059,526
1,438,274	1,303,882	1,176,080	955,603	766,773	825,095
15,440	20,269	3,028	4,666	13,034	402,924
79,026	59,428	75,084	17,935	23,318	31,011
2,826	2,281	4,897	4,308	1,849	13,447
<u>231,398</u>	<u>561,988</u>	<u>134,254</u>	<u>140,716</u>	<u>119,513</u>	<u>103,571</u>
<u>5,191,509</u>	<u>5,282,839</u>	<u>4,705,428</u>	<u>4,360,864</u>	<u>4,134,747</u>	<u>4,435,574</u>
1,712,669	1,527,729	1,395,938	1,274,904	1,176,478	1,260,731
458,379	400,906	365,560	334,075	353,003	340,675
565,706	467,160	432,232	384,140	301,546	374,601
32,806	35,258	29,574	30,762	22,823	35,475
927,512	781,068	670,685	673,233	650,123	694,455
32,685	33,443	31,342	32,235	39,031	36,367
116,683	112,516	97,126	88,434	85,295	94,200
72,506	61,777	38,158	53,340	47,875	46,546
888,410	855,982	847,834	839,557	836,584	901,421
66,800	79,660	110,851	139,272	166,437	172,277
803	31,922	374	374	375	21,427
<u>721,234</u>	<u>603,688</u>	<u>725,753</u>	<u>482,676</u>	<u>162,474</u>	<u>633,087</u>
<u>5,596,193</u>	<u>4,991,109</u>	<u>4,745,427</u>	<u>4,333,002</u>	<u>3,842,044</u>	<u>4,611,262</u>
<u>(404,684)</u>	<u>291,730</u>	<u>(39,999)</u>	<u>27,862</u>	<u>292,703</u>	<u>(175,688)</u>
-	877,000	-	-	-	615,000
-	128,599	-	34,472	22,015	61,861
363,206	90,000	51,208	93,000	144,799	45,000
<u>(357,959)</u>	<u>(60,000)</u>	<u>(21,208)</u>	<u>(64,000)</u>	<u>(114,799)</u>	<u>-</u>
<u>5,247</u>	<u>1,035,599</u>	<u>30,000</u>	<u>63,472</u>	<u>52,015</u>	<u>721,861</u>
<u>\$ (399,437)</u>	<u>\$ 1,327,329</u>	<u>\$ (9,999)</u>	<u>\$ 91,334</u>	<u>\$ 344,718</u>	<u>\$ 546,173</u>
<u>19.16 %</u>	<u>21.85 %</u>	<u>20.35 %</u>	<u>24.55 %</u>	<u>26.80 %</u>	<u>26.63 %</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN LEVY YEARS**

Levy Year	Assessed Value					Total Assessed Value
	Residential Property	Commercial Property	Industrial Property	Farm Property	Railroad Property	
2017	\$ 1,028,799,308	\$ 115,610,015	\$ 115,132,958	\$ 6,729,606	\$ 1,574,539	\$ 1,267,846,426
2016	992,157,258	111,492,414	111,032,348	6,368,714	1,826,399	1,222,877,133
2015	952,509,563	107,037,054	106,595,373	6,137,759	1,753,474	1,174,033,223
2014	927,321,601	107,764,605	106,766,817	5,871,963	1,527,689	1,149,252,675
2013	983,028,196	81,281,050	77,420,806	5,879,309	935,296	1,148,544,657
2012	1,028,720,048	85,059,051	81,019,380	6,152,584	978,769	1,201,929,832
2011	1,062,179,511	87,825,625	83,654,562	6,140,911	1,072,579	1,240,873,188
2010	1,112,953,915	92,023,874	87,653,425	6,032,908	1,094,261	1,299,758,383
2009	1,126,734,279	93,163,294	88,738,731	6,047,178	672,093	1,315,355,575
2008	1,112,382,783	91,976,650	87,608,444	6,095,416	537,141	1,298,600,434

Source:

Office of the Will County Assessor

Note:

Property in the District is reassessed each year.

(1) Tax rates are per \$100 of assessed value.

<u>Total Estimated Actual Value</u>	<u>Total Direct Rate (1)</u>	<u>Assessed Value as a Percentage of Actual Value</u>
\$ 3,803,539,278	0.2418	33.33 %
3,668,631,399	0.2414	33.33
3,522,099,669	0.2446	33.33
3,447,758,025	0.2452	33.33
3,445,633,971	0.3043	33.33
3,605,789,496	0.2857	33.33
3,722,619,564	0.2686	33.33
3,899,275,149	0.2552	33.33
3,946,066,725	0.2467	33.33
3,895,801,302	0.2474	33.33

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
ASSESSED VALUATIONS, TAX RATES AND EXTENSIONS
LAST TEN LEVY YEARS
APRIL 30, 2018

Tax levy year	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Assessed valuation	<u>\$ 1,267,846,426</u>	<u>\$ 1,222,877,133</u>	<u>\$ 1,174,033,223</u>	<u>\$ 1,149,252,675</u>
Tax rates (per \$100 of equalized assessed valuation):				
Corporate	0.0761	0.0721	0.0728	0.0661
Recreation	0.0820	0.0783	0.0773	0.0756
Special recreation	0.0400	0.0400	0.0392	0.0400
Street paving and lighting	0.0037	0.0034	0.0045	0.0045
Liability insurance	0.0072	0.0116	0.0116	0.0106
Social security, IMRF	0.0164	0.0189	0.0209	0.0287
Audit	0.0010	0.0021	0.0028	0.0038
Debt service	<u>0.0154</u>	<u>0.0150</u>	<u>0.0155</u>	<u>0.0159</u>
Total tax rates	<u>0.2418</u>	<u>0.2414</u>	<u>0.2446</u>	<u>0.2452</u>
Percent difference	<u>0.0004</u>	<u>(0.0032)</u>	<u>(0.0006)</u>	<u>(0.0591)</u>
Tax extensions:				
Corporate	\$ 964,831	\$ 881,694	\$ 854,696	\$ 759,656
Recreation	1,039,634	957,513	907,528	868,835
Special recreation	507,139	489,151	460,221	459,701
Street paving and lighting	46,910	41,578	52,831	51,716
Liability insurance	91,285	141,854	136,188	121,821
Social security, IMRF	207,927	231,124	245,373	329,836
Audit	12,678	25,679	32,873	43,672
Debt service	<u>195,248</u>	<u>183,432</u>	<u>181,975</u>	<u>182,731</u>
Total tax extensions	<u>\$ 3,065,652</u>	<u>\$ 2,952,025</u>	<u>\$ 2,871,685</u>	<u>2,817,968</u>
Collections:				
Within the fiscal year of the levy	\$ 0	\$ 0	\$ 0	\$ 0
In subsequent years	<u>0</u>	<u>2,949,656</u>	<u>2,868,441</u>	<u>2,811,300</u>
Total collections	<u>\$ 0</u>	<u>\$ 2,949,656</u>	<u>\$ 2,868,441</u>	<u>2,811,300</u>
Percentage of levy collected:				
Within the fiscal year of the levy	0.00 %	0.00 %	0.00 %	0.00 %
In subsequent years	<u>0.00</u>	<u>99.92</u>	<u>99.89</u>	<u>99.76</u>
Total percentage of levy collected	<u>0.00 %</u>	<u>99.92 %</u>	<u>99.89 %</u>	<u>99.76 %</u>

Note: The 2017 levy will be collected in fiscal year 2019.

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<u>\$ 1,148,544,657</u>	<u>\$ 1,201,929,832</u>	<u>\$ 1,240,873,188</u>	<u>\$ 1,299,758,383</u>	<u>\$ 1,315,355,575</u>	<u>\$ 1,298,600,434</u>
0.0669	0.0621	0.0594	0.0562	0.0542	0.0555
0.0745	0.0710	0.0678	0.0593	0.0574	0.0556
0.0400	0.0400	0.0400	0.0400	0.0396	0.0400
0.0045	0.0046	0.0045	0.0045	0.0045	0.0041
0.0104	0.0091	0.0068	0.0088	0.0082	0.0081
0.0243	0.0198	0.0153	0.0141	0.0116	0.0120
0.0032	0.0023	0.0018	0.0018	0.0018	0.0017
<u>0.0805</u>	<u>0.0768</u>	<u>0.0730</u>	<u>0.0705</u>	<u>0.0694</u>	<u>0.0704</u>
<u>0.3043</u>	<u>0.2857</u>	<u>0.2686</u>	<u>0.2552</u>	<u>0.2467</u>	<u>0.2474</u>
<u>0.0186</u>	<u>0.0171</u>	<u>0.0134</u>	<u>0.0085</u>	<u>(0.0007)</u>	<u>(0.0030)</u>
\$ 768,376	\$ 746,398	\$ 737,079	\$ 730,464	\$ 712,923	\$ 720,723
855,666	853,370	841,312	770,757	755,014	722,022
459,418	480,772	496,349	519,903	520,881	519,440
51,685	55,289	55,839	58,489	59,191	53,243
119,449	109,376	84,379	114,379	107,859	105,187
279,096	237,982	189,854	183,266	152,581	155,832
36,753	27,644	22,336	23,396	23,676	22,076
<u>924,578</u>	<u>923,082</u>	<u>905,837</u>	<u>916,330</u>	<u>912,857</u>	<u>914,215</u>
<u>\$ 3,495,021</u>	<u>\$ 3,433,913</u>	<u>\$ 3,332,985</u>	<u>\$ 3,316,984</u>	<u>\$ 3,244,982</u>	<u>\$ 3,212,738</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<u>3,488,406</u>	<u>3,424,499</u>	<u>3,329,889</u>	<u>3,312,085</u>	<u>3,238,718</u>	<u>3,210,260</u>
<u>\$ 3,488,406</u>	<u>\$ 3,424,499</u>	<u>\$ 3,329,889</u>	<u>\$ 3,312,085</u>	<u>\$ 3,238,718</u>	<u>\$ 3,210,260</u>
0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
<u>99.81</u>	<u>99.73</u>	<u>99.91</u>	<u>99.85</u>	<u>99.81</u>	<u>99.92</u>
<u>99.81 %</u>	<u>99.73 %</u>	<u>99.91 %</u>	<u>99.85 %</u>	<u>99.81 %</u>	<u>99.92 %</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
TAX RATES OF DIRECT AND OVERLAPPING TAXING DISTRICTS
LAST TEN LEVY YEARS**

TAXING DISTRICTS	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
New Lenox Community Park District, Illinois	\$ 0.242	\$ 0.241	\$ 0.245	\$ 0.245	\$ 0.304	\$ 0.286	\$ 0.269	\$ 0.255	\$ 0.247	\$ 0.247
Will County, including Forest Preserve District	0.788	0.812	0.830	0.841	0.819	0.777	0.724	0.684	0.654	0.620
New Lenox School District 122	4.021	3.978	4.049	4.029	3.926	3.651	3.385	3.176	3.023	2.924
Lincoln-Way High School District 210	2.121	2.119	2.159	2.139	2.061	1.919	1.831	1.705	1.607	1.544
Joliet Junior College District 525	0.299	0.310	0.307	0.309	0.296	0.277	0.246	0.227	0.214	0.190
New Lenox Public Library District	0.232	0.235	0.242	0.243	0.234	0.221	0.205	0.192	0.183	0.181
New Lenox Fire District	0.391	0.390	0.397	0.395	0.391	0.360	0.331	0.308	0.293	0.291
Township and all other	0.281	0.285	0.200	0.202	0.181	0.182	0.175	0.169	0.165	0.183
Village of New Lenox	0.329	0.420	0.430	0.426	0.450	0.402	0.375	0.350	0.334	0.334
 Total Direct and Overlapping Tax Rate	 <u>\$ 8.704</u>	 <u>\$ 8.790</u>	 <u>\$ 8.859</u>	 <u>\$ 8.829</u>	 <u>\$ 8.662</u>	 <u>\$ 8.075</u>	 <u>\$ 7.541</u>	 <u>\$ 7.066</u>	 <u>\$ 6.720</u>	 <u>\$ 6.514</u>

Source: Will County Clerk's Office

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT AND NINE YEARS AGO**

Taxpayer	2017			2008		
	Taxable Assessed Value*	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Hart Illinois Industrial LLC	\$ 18,553,547	1	1.46 %	\$ -	-	- %
SPUS8 2700 Ellis LP, 2200, 2105						
2201 W. Haven LP	15,932,432	2	1.26	-	-	-
Supervalu Holdings, Inc.	13,535,467	3	1.07	-	-	-
Silver Cross Hospital & Medical Center	9,257,660	4	0.73	-	-	-
2400 Haven LLC Corp.	7,000,000	5	0.55	6,469,579	3	0.50
Cherry Hill- North, South, HF, JB and Venture	6,111,620	6	0.48	30,997,459	1	2.39
Harvest A Cherry Hill 8 LLC	4,478,400	7	0.35	-	-	-
Wal-Mart stores, Inc.	4,077,970	8	0.32	-	-	-
Century Oaks LLC	3,953,990	9	0.31	6,326,500	4	0.49
Target Corporations	3,238,424	10	0.26	3,803,758	6	0.29
Metro Chicago Industrial Acquisition Corp.	-	-	-	7,048,342	2	0.54
Lowe's Home Centers Inc.	-	-	-	3,816,200	5	0.29
Eagle New Lenox Realty and Jewel Food Stores, Inc.	-	-	-	3,618,238	7	0.28
ACME Markets, Inc.	-	-	-	2,386,988	8	0.18
Harris NA- CRE	-	-	-	2,131,634	9	0.16
Atrium Point LLC	-	-	-	2,081,734	10	0.16
Total	<u>\$ 86,139,510</u>		<u>6.79 %</u>	<u>\$ 68,680,432</u>		<u>5.28 %</u>

Source: Will County Clerk's and Assessor's Offices

NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Business-type Activities	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Contracts	Installment Contracts			
2018	\$ 1,077,000	\$ 44,561	\$ 327,453	\$ 1,449,014	0.06 %	\$ 23
2017	180,000	39,288	270,238	489,526	0.02	8
2016	357,000	112,596	188,486	658,082	0.03	11
2015	532,000	68,595	199,796	800,391	0.04	13
2014	1,421,000	71,207	264,652	1,756,859	0.08	29
2013	2,237,629	98,617	233,463	2,569,709	0.13	45
2012	2,143,428	-	133,994	2,277,422	0.11	40
2011	2,894,693	39,834	263,878	3,198,405	0.16	56
2010	3,602,946	66,919	394,900	4,064,765	0.20	71
2009	4,273,603	68,488	521,742	4,863,833	0.38	85

Note: Details regarding the District's outstanding debt can be found in the notes to basic financial statements.

(1) Personal income and population data can be found in the schedule of Demographic and Economic Statistics.

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General and Alternate Revenue Bonds	Less Amount Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2018	\$ 1,077,000	\$ 444	\$ 1,076,556	0.00 %	\$ 17
2017	180,000	16	179,984	0.00	3
2016	357,000	216	356,784	0.01	6
2015	532,000	-	532,000	0.02	9
2014	1,405,882	-	1,405,882	0.04	23
2013	2,237,629	777	2,236,852	0.06	37
2012	2,143,428	-	2,143,428	0.06	38
2011	2,894,693	-	2,894,693	0.07	51
2010	3,602,946	-	3,602,946	0.09	63
2009	4,273,603	-	4,273,603	0.11	75

Note: Details regarding the District's outstanding debt can be found in the notes to basic financial statements.

- (1) See the Schedule of Assessed and Estimated Actual Value of Taxable Property for property value data.
- (2) Population data can be found in the Schedule of Demographic and Economic Statistics.

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DIRECT AND OVERLAPPING DEBT
APRIL 30, 2018**

	<u>Outstanding Debt</u>	<u>Applicable to District Percent</u>	<u>Amount</u>
Overlapping Agencies:			
Will County Forest Preserve (2)	\$ 108,309,792	6.252 %	\$ 6,771,528
Miscellaneous District:			
New Lenox Public Library and Bond District	1,885,000	88.159	1,661,797
Municipalities:			
City of Joliet	6,055,000	4.666	282,526
Village of Homer Glen	8,345,000	0.524	43,728
Village of New Lenox (1)	45,130,000	99.831	45,053,730
School Districts:			
New Lenox SD 122 (2)	137,535,204	90.164	124,007,241
Frankfort SD 157C	14,355,000	0.628	90,149
Mokena SD #159 (2)	7,746,106	0.001	77
Joliet High School Dist. 204	88,550,000	3.573	3,163,892
Lockport High School Dist 205	12,210,000	0.341	41,636
Lincoln-Way High SD 210 (2)	239,384,161	30.354	72,662,668
Joliet Community College District #525 (1)	73,435,000	6.353	<u>4,665,326</u>
Total overlapping general obligation bonded debt			258,444,298
Direct debt:			
New Lenox Community Park District	1,121,561	100.000	<u>1,121,561</u>
Total direct and overlapping debt			<u><u>\$ 259,565,859</u></u>

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

- (1) Excludes principal amounts of outstanding general obligation alternate revenue source bonds which are expected to be paid from sources other than general taxation.
- (2) Includes original principal amounts of outstanding capital appreciation bonds.

Source: Office of the Will County Clerk

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed value	<u>\$ 1,267,846,426</u>
Debt limit (5.75% of assessed value)	72,901,169
Debt applicable to limit	<u>1,449,014</u>
Legal debt margin	<u>\$ 71,452,155</u>

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Debt limit	\$ 72,901,169	\$ 70,315,435	\$ 67,506,910	\$ 66,082,029
Total net debt applicable to limit	<u>1,449,014</u>	<u>489,526</u>	<u>658,082</u>	<u>800,391</u>
Legal debt margin	<u>\$ 71,452,155</u>	<u>\$ 69,825,909</u>	<u>\$ 66,848,828</u>	<u>\$ 65,281,638</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>1.9876 %</u>	<u>0.6962 %</u>	<u>0.9748 %</u>	<u>1.2112 %</u>

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
\$ 66,041,318	\$ 69,110,965	\$ 71,350,208	\$ 74,736,107	\$ 75,632,946	\$ 74,669,525
<u>1,756,859</u>	<u>2,614,080</u>	<u>2,364,994</u>	<u>3,342,712</u>	<u>4,278,819</u>	<u>5,160,230</u>
<u>\$ 64,284,459</u>	<u>\$ 66,496,885</u>	<u>\$ 68,985,214</u>	<u>\$ 71,393,395</u>	<u>\$ 71,354,127</u>	<u>\$ 69,509,295</u>
<u>2.6602 %</u>	<u>3.7824 %</u>	<u>3.3146 %</u>	<u>4.4727 %</u>	<u>5.6573 %</u>	<u>6.9108 %</u>

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2018	62,000	\$ 2,397,106,000	\$ 38,663	4.20 %
2017	62,000	2,234,728,000	36,044	6.40
2016	62,000	2,186,802,000	35,271	6.40
2015	60,000	2,116,260,000	35,271	6.10
2014	60,000	2,116,260,000	35,271	9.40
2013	57,000	2,010,447,000	35,271	8.70
2012	57,000	2,010,447,000	35,271	8.80
2011	57,000	2,010,447,000	35,271	10.10
2010	57,000	2,010,447,000	35,271	11.00
2009	57,000	1,287,345,000	22,585	6.10

Note: Per capita income and unemployment rates source - Will County.

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO**

<u>Employer</u>	<u>2018</u>			<u>2009</u>		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total District Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>% of Total District Employment</u>
Silver Cross Hospital	2,900	1	10.51	-	-	-
New Lenox SD 122	600	2	2.17	596	2	2.44
Michaels Craft Dist.Center	414	3	1.50	178	4	0.73
Lincoln-Way HS Dist 210	400	4	1.45	1,100	1	4.51
Trinity Services Inc.	275	5	1.00	-	-	-
Jewel-Osco	270	6	0.98	495	3	2.03
Walmart	260	7	0.94	-	-	-
Providence Catholic High School	234	8	0.85	120	7	0.49
New Lenox Community Park District	232	9	0.84	-	-	-
Target	170	10	0.62	-	-	-
Panduit Corporation	-	-	-	163	5	0.67
Smurfit-Stone	-	-	-	145	6	0.59
Riverton Cabinetry	-	-	-	100	8	0.41
SCI Communications	-	-	-	95	9	0.39
Tri-Star Cabinet & Top, Inc.	-	-	-	90	10	0.37

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DISTRICT EMPLOYEES BY TYPE
LAST TEN CALENDAR YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Administration:				
Executive director	1	1	1	1
Deputy director of executive services	1	1	1	-
Registration clerks / secretaries	<u>12</u>	<u>13</u>	<u>14</u>	<u>13</u>
Total administration	<u>14</u>	<u>15</u>	<u>16</u>	<u>14</u>
Business Services:				
Director of business services	1	1	1	1
Deputy director of business services	1	1	-	-
Business services supervisors	2	3	2	1
Human resources coordinator	-	-	-	1
Business services coordinators	8	14	7	7
Business services clerks	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
Total business services	<u>12</u>	<u>19</u>	<u>10</u>	<u>12</u>
Enterprise / Facilities:				
Facilities superintendent	-	-	-	1
Facilities foreman	1	1	1	1
Crew leader - facilities	-	1	-	-
Custodians	12	21	21	20
Enterprise coordinators	4	4	6	4
Bartenders	<u>1</u>	<u>1</u>	<u>4</u>	<u>1</u>
Total enterprise / facilities	<u>18</u>	<u>28</u>	<u>32</u>	<u>27</u>
Parks maintenance:				
Director of parks maintenance	1	1	1	1
Parks maintenance foreman	1	1	1	1
Land planner	-	-	-	-
Maintenance crew leaders	2	-	1	2
Maintenance operators	9	8	8	6
Seasonal utility workers	<u>5</u>	<u>12</u>	<u>8</u>	<u>13</u>
Total parks maintenance	<u>18</u>	<u>22</u>	<u>19</u>	<u>23</u>

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
1	1	1	1	1	1
-	-	-	-	-	-
<u>12</u>	<u>11</u>	<u>12</u>	<u>9</u>	<u>7</u>	<u>9</u>
<u>13</u>	<u>12</u>	<u>13</u>	<u>10</u>	<u>8</u>	<u>10</u>
1	1	1	1	1	1
-	-	-	-	-	-
1	1	1	1	1	1
1	1	1	1	-	-
1	2	1	1	1	1
<u>3</u>	<u>1</u>	<u>3</u>	<u>1</u>	<u>-</u>	<u>-</u>
<u>7</u>	<u>6</u>	<u>7</u>	<u>5</u>	<u>3</u>	<u>3</u>
1	1	1	1	1	1
1	1	1	1	1	1
-	-	-	-	-	-
8	9	7	6	5	5
1	3	1	1	1	1
<u>1</u>	<u>2</u>	<u>3</u>	<u>2</u>	<u>3</u>	<u>2</u>
<u>12</u>	<u>16</u>	<u>13</u>	<u>11</u>	<u>11</u>	<u>10</u>
1	1	1	1	1	1
1	1	1	1	1	1
-	-	-	-	-	1
1	1	-	-	-	-
6	5	4	4	4	5
<u>7</u>	<u>5</u>	<u>9</u>	<u>14</u>	<u>8</u>	<u>4</u>
<u>16</u>	<u>13</u>	<u>15</u>	<u>20</u>	<u>14</u>	<u>12</u>

(continued)

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
DISTRICT EMPLOYEES BY TYPE
LAST TEN CALENDAR YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Recreation:				
Director of recreation	2	1	1	1
Deputy director of recreation	3	1	1	-
Recreation supervisors	8	4	4	4
Athletic supervisor	1	1	1	1
Communications / marketing supervisor	1	1	1	1
Recreation assistants	463	472	403	405
Referees	79	67	70	64
	<u>557</u>	<u>547</u>	<u>481</u>	<u>476</u>
Total recreation				
	<u>557</u>	<u>547</u>	<u>481</u>	<u>476</u>
Golf course:				
Director of golf	1	1	1	1
Assistant professionals	3	2	2	2
Seasonal assistant golf professionals	-	-	2	2
Attendants	15	15	13	12
Food and beverage coordinator	1	1	1	-
Seasonal servers	14	11	12	9
Golf course superintendent	1	1	1	1
Golf course assistant superintendent	1	1	-	-
Golf course maintenance foreman	-	1	2	2
Maintenance - golf course	7	7	4	1
Seasonal utility workers	2	3	11	14
	<u>45</u>	<u>43</u>	<u>49</u>	<u>44</u>
Total golf course				
	<u>45</u>	<u>43</u>	<u>49</u>	<u>44</u>
Total	<u>664</u>	<u>674</u>	<u>607</u>	<u>596</u>

Source: District records

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
1	1	1	1	1	1
-	-	-	-	-	-
4	4	3	2	2	1
1	1	1	2	1	1
1	1	1	1	1	1
338	307	295	303	182	185
<u>72</u>	<u>67</u>	<u>66</u>	<u>83</u>	<u>30</u>	<u>23</u>
<u>417</u>	<u>381</u>	<u>367</u>	<u>392</u>	<u>217</u>	<u>212</u>
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
17	16	15	17	15	14
-	-	-	-	-	-
10	10	9	11	10	8
1	1	1	1	1	1
-	-	-	-	-	-
2	1	1	1	1	1
1	1	1	1	1	1
<u>13</u>	<u>12</u>	<u>8</u>	<u>9</u>	<u>11</u>	<u>12</u>
<u>47</u>	<u>44</u>	<u>38</u>	<u>43</u>	<u>42</u>	<u>40</u>
<u>512</u>	<u>472</u>	<u>453</u>	<u>481</u>	<u>295</u>	<u>287</u>
					(concluded)

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
OPERATING INDICATORS
LAST TEN FISCAL YEARS**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Recreation Programs:				
Dance:				
Programs hosted	22	26	15	16
Average participants	138	160	128	181
Day Camp:				
Programs hosted	-	-	-	-
Average participants	-	-	-	-
Camp Wewannago:				
Programs hosted	11	12	11	11
Average participants	408	407	313	256
Kiddie Kampus:				
Programs hosted	12	12	12	12
Average participants	190	204	203	183
Kinder Plus:				
Programs hosted	-	-	-	-
Average participants	-	-	-	-
Trailblazers:				
Programs hosted	1	1	1	1
Average participants	117	125	94	86
Early Risers:				
Programs hosted	1	1	1	1
Average participants	185	213	145	104
Night Owls:				
Programs hosted	1	1	1	1
Average participants	148	183	118	87
Spencer Campus Aces:				
Programs hosted	-	-	-	4
Average participants	-	-	-	554
Aces:				
Programs hosted	4	4	4	4
Average participants	740	724	624	554

2014	2013	2012	2011	2010	2009
16 183	17 198	17 202	17 182	18 206	18 226
- -	- -	9 65	8 36	8 35	9 43
11 228	11 172	- -	- -	- -	- -
11 181	10 182	10 181	10 171	10 180	10 164
1 93	1 25	1 43	- -	- -	- -
- -	- -	- -	- -	- -	- -
1 111	1 71	- -	- -	- -	- -
1 91	1 61	- -	- -	- -	- -
4 522	4 384	4 285	4 217	1 45	1 36
4 522	4 384	4 285	4 217	1 -	1 -

(continued)

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
OPERATING INDICATORS
LAST TEN FISCAL YEARS**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Recreation Programs:				
Flag Football:				
Programs hosted	4	4	4	4
Average participants	466	424	463	413
Basketball:				
Programs hosted	7	6	4	4
Average participants	612	624	525	454
Golf Course:				
Rounds played	32,814	33,298	32,350	30,070

Source: District records

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
4 421	4 410	4 332	4 390	4 390	5 347
4 484	4 476	4 466	4 394	4 388	4 420
31,205	32,911	36,717	33,663	36,271	34,520 (concluded)

**NEW LENOX COMMUNITY PARK DISTRICT, ILLINOIS
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Culture and recreation:				
Parks acreage	593	593	574	571
Baseball fields	15	15	15	15
Softball fields	13	13	13	13
Basketball courts	10	10	10	10
Conservation areas	4	4	4	4
Fishing ponds	11	11	11	11
Fitness apparatus	1	1	1	1
Football fields	5	5	5	5
Frisbee golf courses	2	2	2	1
Turf court games	3	3	3	3
Ice skating and sledding	2	2	2	2
Parking lots	32	32	31	30
Shelters	35	35	35	33
Playground equipment	36	35	34	33
Water parks	2	2	2	2
Soccer fields	21	21	18	18
Volleyball courts	7	7	7	7
Undeveloped lots	2	2	1	1

Source: District records

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
571	571	571	571	564	538
15	15	15	15	15	15
13	13	13	13	13	11
10	9	9	9	9	9
4	4	4	4	4	4
11	11	11	11	11	10
1	-	-	-	-	-
5	5	5	5	5	5
1	1	1	1	1	1
3	3	3	3	3	2
2	2	2	2	2	2
30	30	30	29	29	29
33	33	33	31	31	29
33	32	32	32	31	31
2	1	1	1	1	1
17	17	17	17	17	17
7	7	9	9	9	10
1	1	1	2	3	2