

# **Wheaton Park District Wheaton, IL Annual Report**

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**For the Fiscal Period Ended December 31, 2013**

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# Wheaton Park District

## Wheaton, Illinois

Annual Report

For the Year Ended December 31, 2013

Prepared by the Park District Finance Staff

Rita A. Trainor  
Finance Director

Andrea Fisher  
Assistant Finance Director

**Wheaton Park District  
Comprehensive Annual Financial Report  
For the Year Ended December 31, 2013**

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## **INTRODUCTORY SECTION**



June 12, 2014



Board of Commissioners  
Wheaton Park District  
855 W. Prairie  
Wheaton, Illinois 60187

Honorable Commissioners:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Comprehensive Annual Financial Report (CAFR) of the Wheaton Park District for the fiscal year ended December 31, 2013.

This report consists of management's representations concerning the finances of the Wheaton Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Wheaton Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for preparation of the Wheaton Park District's financial statements in conformity with GAAP. 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 Wheaton Park District's financial statements have been audited by Selden Fox, Ltd. 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). The MD&A complements the letter of transmittal and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

### **The Reporting Entity and its Services**

The Wheaton Park District, incorporated in 1921, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District serves most of the City of Wheaton, and small portions of un-incorporated DuPage County, Glen Ellyn, Carol Stream, Winfield, and Lisle. The population of the District is estimated to be 53,000.

Services which are provided by the District for all ages and abilities include recreation programs, athletic programs, continuing education programs, recreation facilities, enterprise facilities, museums, park management, capital development, and general administration. The Wheaton Park District is located in the heart of DuPage County and is approximately 30 miles west of downtown Chicago.

Active and passive parks owned or leased by the District include fifty-four (54) sites totaling nearly 900 acres. Recreational facilities owned and/or operated by the District include Rice Pool and Water Park, Community Center, Parks Plus Fitness Center, Northside Park Family Aquatic Center, Arrowhead Golf Club, Lincoln Marsh Natural Area and Teams Course, Memorial Park Leisure Center and Bandshell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum and numerous softball / baseball diamonds, football / soccer / lacrosse fields, tennis courts, playgrounds, open spaces, natural areas, gardens, ponds and picnic areas.

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for the DuPage County Historical Museum Foundation, a 501C-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Museum. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices. Also, the District is closely affiliated with the Cosley Foundation, a 501C-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

### **Economic Condition and Outlook**

Due to the 2008 economic downturn, the District saw declines in total equalized assessed value (85% residential, 15% commercial) in 2012 and 2013 of 6.34% and 4.0%, respectively. As a large employer, the Affordable Care Act has created planning, operational and forecasting challenges for the District which we are working with the Board to address in a positive manner. We experienced an improvement in golf operations revenue this year, after experiencing a slow decline over the prior two years. Food and beverage service revenue sources have held steady and in some areas shown improvement over the same period. Financial support requests for recreation program and facility fees have been increasing. Our Cosley Zoo operations reported a positive bottom line for the first time. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

### **Significant Events and Accomplishments**

Now approaching its 100<sup>th</sup> anniversary since incorporation, the Wheaton Park District strives for excellence, efficiency and financial sustainability in all aspects of facility operations, program services, customer care, land management, human resources and administration.

Cooperative efforts with local service organizations, the private sector, the City of Wheaton, Community Unit School District 200, the County of DuPage and the DuPage County Forest Preserve District have continued to be a top priority for the Wheaton Park District. This commitment to local and regional partnership has made the Wheaton Park District a recognized industry leader.

In 2013, the Wheaton Park District received Glancer Magazine's Reader Choice Best of 2013 for Favorite Museum for the DuPage County Historical Museum. The Museum also received the Award for Excellence from the Illinois Association of Museums for the 1825-1925 Early Illinois Folk Art Exhibit. Additionally, the Folk Art Catalogues that were published to accompany the exhibit received the Graphic Design Award from Graphic Design USA.

Arrowhead Golf Club also received the 2013 Pick from The Knot for The Best of Weddings in addition to receiving the 2013 Reader's Choice from Glancer Magazine for Favorite Golf course.

The Marketing and Events, Park Services and Special Facilities teams brought several new cultural events to Wheaton, including Shakespeare in the Park, Wheaton Wine & Cultural Arts Festival and Smooth Jazz Fest. These new events combined attracted more than 5,000 people to Downtown Wheaton and Memorial Park.

### **Financial Management and Control**

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

To ensure sound financial management, proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Commissioners.

The basis of accounting and the funds utilized by the District are fully described in Note 1 to the financial statements. Additional information on the District's budgetary accounting can also be found in the Notes to the Financial Statements.

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). The funding status of the District's IMRF is disclosed for each of the past six years in the Required Supplementary Information in the "Schedule of Funding Progress Illinois Municipal Retirement Fund" on page 63 of this report. A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan and the actuarial calculation method used by the plan, annual pension cost, actuarial accrued liability, actuarial value of plan assets, unfunded actuarial accrued liability and covered payroll are all disclosed in Note 4 of the Notes to the Financial Statements. The annual pension cost of IMRF in 2013 was 3.23% of total District expenses and 3.23% in 2012. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for 2013, with comparisons to 2012.

### **Future Initiatives**

The District continues to utilize general obligation bond proceeds supplemented by local state and federal grant funding to improve the District's capital resources.

In 2013, the District completed the renovation of historic Northside Park by installing four permeable paver parking lots totaling nearly 180,000 square feet. This phase of the project also replaced lighting throughout the park with energy efficient LED fixtures. In April, the park received a significant test of design when extensive rains fell causing some of the worst flooding in recent history. Within a week of this flooding event, most aspects of the park were back to normal conditions.

In 2013, the District completed the restoration of 50,000 square feet of indoor gymnasium space through a partnership with a private developer to preserve a portion of the former Wheaton Community High School (which subsequently served as Wheaton Central and the Hubble Middle School prior to its closure in 2010). This work required providing completely new utility service to the building. This opportunity was used to reduce the operating cost of the building by installing energy efficient heating boilers and replacing inefficient lighting fixtures with new florescent fixtures. The efficient lighting project was funded in part with a \$50,000 grant from the Illinois Clean Energy Community Foundation. Building acquisition was funded with assistance from a \$2.4 million dollar federal recreation facility grant. Thirteen acres of open space adjacent to the building were donated to the District and will be improved as athletic fields that will also serve a storm water management function. A third parcel adjacent to the building was acquired via a land swap and is currently under developed as a garden park, which will serve as a beautiful gateway into the downtown business district.

The installation of the District's first synthetic turf field will be installed at Graf Park through an intergovernmental agreement with the CUSD 200. With little available remaining open space in the community, it is very important that we can get the maximum use out of the areas that we do have. This amount of use can be very hard on traditional turf fields. Ideally, field use is rotated to avoid damage. A synthetic turf will allow continuous use without the extensive maintenance that is typically required.

The District is continuing its program of maintaining and updating facilities, structures, athletic fields, courts, playgrounds, and its general infrastructure under a schedule of improvements and replacements. In December of 2009, the Wheaton Park District Board of Commissioners adopted a five-year Park and Facility Master Plan and Agency Strategic Plan for 2010-2014. We are now into year five of the five-year plan and the agency leadership team and staff, at all levels and from all divisions, are now engaged in an organizational alignment model through a continuous improvement program.

These efforts are achieving a high level of accountability and success for achieving financial sustainability, improving agency systems, investing in people, and ensuring stakeholder satisfaction. Work has begun on a plan update for the next five years with 60 full and part time staff involved in creating the blueprint for the future of the Agency.

## **Independent Audit**

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm of Selden Fox, Ltd., a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2013. The goal of the independent audit was to provide reasonable assurance that the financial statements 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. Their unqualified opinion on the basic financial statements is presented in the financial section of this report.

## **Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wheaton Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2012. This was the twenty-sixth consecutive year that the Wheaton Park District has received this prestigious award.

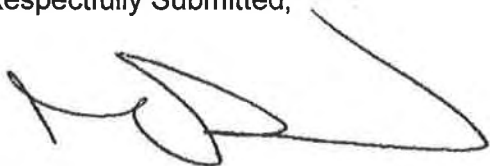
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

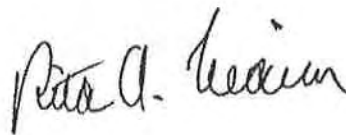
## **Acknowledgments**

This financial report was compiled through the efficient and dedicated efforts of the entire staff of the Finance Department, and the cooperation and assistance from the staff from all departments of the Wheaton Park District. The staff would like to thank the Finance Subcommittee of the Board of Park Commissioners for their extra time and effort in reviewing the audit as it was developed and the entire Park Board for their oversight, interest and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,



Michael J. Benard  
Executive Director



Rita A. Trainor  
Finance Director

**Wheaton Park District  
Wheaton, Illinois**

**Principal Officials**

**December 31, 2013**

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**Board of Park Commissioners**

John Kelly – President  
Phillip A. Luetkehans – Vice President  
Michael J. Benard – Secretary  
Jane Hodgkinson – Commissioner  
Terry A. Mee – Commissioner  
Ray Morrill – Commissioner  
Mark Schobel – Commissioner  
Kim VanderSchaaf – Commissioner

**Administrative Staff**

Michael J. Benard – Executive Director and Secretary  
Andy Bendy – Director of Special Facilities  
Larry Bower – Director of Parks and Planning, Building and Grounds  
MaryBeth Cleary – Director of Recreation  
Rita A. Trainor – Finance Director  
Margie Wilhelmi – Director of Marketing  
Sarah O'Donnell – Development Director

# Wheaton Park District Full Time Personnel Organizational Structure

## Employees per Organizational Level -- 89 employees

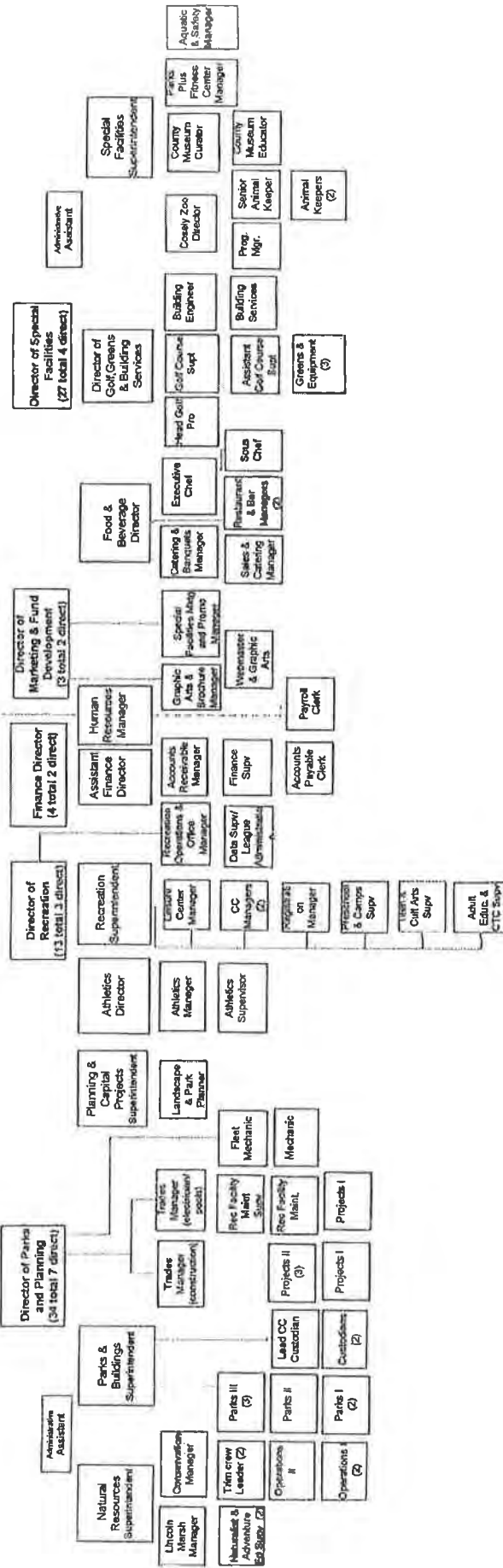
Department Head 5.5%	Division Head 11%	Front Line Manager 23%	Front Line Supervisor 23%	Skilled Labor & Specialist 13	15%	Some Skilled Labor 9%	Unskilled & Part Support 5	5.5%
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# RESIDENTS OF WHEATON PARK DISTRICT

## Board of Park Commissioners (1)

### Executive Director (8 total 7 direct)

Executive Assistant





Government Finance Officers Association

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

Presented to

**Wheaton Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO



## **FINANCIAL SECTION**

## **INDEPENDENT AUDITOR'S REPORT**

# Selden Fox, LTD.

A PROFESSIONAL CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS  
619 Enterprise Drive  
Oak Brook, Illinois 60523-8835

630-954-1400  
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## INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners  
Wheaton Park District  
Wheaton, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, discretely presented component units, each major fund, and the aggregate remaining fund information of the **Wheaton Park District** (Park District) as of and for the year ended December 31, 2013, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General, and Recreation and Cosley Zoo Funds (major Special Revenue Funds) and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

### ***Auditor's Responsibility (cont'd)***

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 basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Wheaton Park District as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Recreation, and Cosley Zoo Funds (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 (pages 4 - 14) and the schedule of funding progress (page 63) 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 Park District's basic financial statements. The introductory section, the combining and individual fund financial statements and schedules listed as supplementary information in the accompany table of contents, and the statistical section are presented for purposes of additional analysis, and are not a required part of the basic financial statements.

The supplementary information on pages 64 - 111 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

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

*Selden Fox, Ltd.*

June 12, 2014

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

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

This discussion and analysis is intended to be an easily readable overview of the Wheaton Park District's financial activities for the fiscal period ended December 31, 2013, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter that begins on page i and the basic financial statements that follow.

The Management's Discussion and Analysis (MD&A) 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*.

### **FINANCIAL HIGHLIGHTS**

For the year ended December 31, 2013, total governmental funds reported an end of the year fund balance of \$12 million, which represents an overall decrease of \$1.5 million from the previous year's balance of \$13.5 million. This is primarily the result of a \$4 million decrease in grants and donations offset by a \$6.8 million decrease in capital project expenses, as well as a restatement of beginning fund balance of \$800K related to recognition of future grant funding for the purchase of the Prairie Building in December of 2012.

### **USING THE ANNUAL REPORT/REPORT LAYOUT**

This discussion and analysis is intended to serve as an introduction to the Park District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the financial statements

The government-wide statements are highly condensed and present information about the Park District's finances and operations as a whole, with a longer-term view. Within this view, all District operations are categorized and reported as either governmental or business-type activities.

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the Park District's operations in more detail than the government-wide financial statements by providing information about the Park District's most significant funds.

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**REPORTING THE PARK DISTRICT AS A WHOLE**

The analysis of the Park District as a whole begins on page 15. One of the most important questions asked about the Park District is, "Is the Park District better or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. These statements include all assets/deferred outflows, liabilities/deferred inflows, revenues and expenses using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

*Statement of Net Position*

The Statement of Net Position presents the assets/deferred outflows, liabilities/deferred inflows and resulting net position of the Park District's governmental and business-type activities. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the condition of parks to accurately assess the overall health of the District.

*Statement of Activities*

The Statement of Activities presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.



**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**REPORTING THE PARK DISTRICT'S MOST SIGNIFICANT FUNDS**

The analysis of the Park District's major funds begins on page 18. These statements reinforce information in the government-wide financial statements or provide additional information. The District's major funds are presented in separate columns in the fund financial statements and the remaining funds are combined into a column titled "Nonmajor Governmental Funds." For the General Fund and each major special revenue fund, a Budgetary Comparison Schedule is also presented. Users who want to obtain information on non-major funds can find it in the Supplementary Information section of the Comprehensive Annual Financial Report (CAFR).

Most of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred outflows that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental activities include recreation, museum operation and general government administration. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds.

Proprietary funds have historically used the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the Park District as a whole. Proprietary fund activity consists of golf course operations (business-type activities), the health insurance fund established in fiscal year 2004 (governmental activities), and the information systems and telecommunications fund established in fiscal period 2009 (governmental activities).

During fiscal year 2011, the Employee Relief Fund was established for the charitable purposes of assisting part-time IMRF eligible employees with short-term financial assistance and is voluntarily funded by employees of the Wheaton Park District. The District acts as custodian of these funds and cannot use them to support the District's operations. The fund's position is reported in an agency fund using the accrual basis of accounting.

During fiscal year 2013, the Play for All Foundation Fund was established for the collection of donations to be used for the construction of a future sensory playground for the children of DuPage County and beyond. The District acts as a custodian for these funds and cannot use them to support the District's operations. The Fund's position is reported in an agency fund using the accrual basis of accounting.

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**THE PARK DISTRICT AS A WHOLE**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The District's total net position of \$45.5 million represents an increase of approximately \$4.8 million from the prior year's total. The total assets increased from the previous year by \$400K. The total liabilities and deferred inflows of resources decreased by \$4.5 million. This is primarily due to a decrease in the deferred inflows of resources for property taxes of \$1.2 million and \$2.6 million due to principal payments on debt, which results from the debt schedule payments being lower for 2014 than they were in 2013. A condensed version of the Statement of Net Position at December 31, 2013 and December 31, 2012 follows:

**Table 1**  
**Net Position at December 31, 2013 and December 31, 2012**  
(in thousands)

	December 31, 2013			December 31, 2012		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
<b>Assets:</b>						
Current and other assets	\$ 28,548	\$ 4,357	\$ 32,906	\$ 32,540	\$ 2,982	\$ 35,522
Capital assets	53,960	18,530	72,489	51,256	19,059	70,315
<b>Total Assets</b>	<b>82,508</b>	<b>22,887</b>	<b>105,395</b>	<b>83,796</b>	<b>22,041</b>	<b>105,837</b>
<b>Liabilities/Deferred Inflows:</b>						
Current and other liabilities/deferred inflows	16,413	819	17,232	18,763	524	19,287
Long-term liabilities:						
Due within one year	3,577	657	4,234	3,626	230	3,856
Due in more than one year	29,226	9,176	38,402	31,379	9,837	41,216
<b>Total Liabilities/ Deferred Inflows</b>	<b>49,216</b>	<b>10,652</b>	<b>59,868</b>	<b>53,768</b>	<b>10,591</b>	<b>64,359</b>
<b>Net Position:</b>						
Net investment in capital assets	21,324	8,747	30,071	16,614	9,109	25,723
Restricted	1,799	-	1,799	1,339	-	1,339
Unrestricted (deficit)	10,169	3,488	13,657	12,074	2,342	14,416
<b>Total Net Position</b>	<b>\$ 33,292</b>	<b>\$ 12,235</b>	<b>\$ 45,527</b>	<b>\$ 30,027</b>	<b>\$ 11,451</b>	<b>\$ 41,478</b>

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

The governmental activities end of year total net position of \$33 million represents an increase of \$3 million from the beginning of the year's net position of \$30 million. There are restrictions on \$1.8 million of the net position for governmental activities, an increase of \$500K from the beginning balance of \$1.3 million. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$334K), debt service (\$772K), audit purposes (\$77K), FICA payroll taxes (\$268K), retirement (\$344K), and special recreation (\$6K).

The end of the year total net position for business-type activities of \$12.2 million reflects an increase of \$0.8 million from the beginning balance of \$11.4 million. A summary of changes in net position follows:

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**Table 2  
Governmental and Business-type Activities  
Changes in Net Position  
For the Fiscal Periods Ended December 31, 2013 and December 31, 2012  
(in thousands)**

	December 31, 2013			December 31, 2012		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
<b>Revenues:</b>						
Program Revenues:						
Charges for services	\$ 5,798	\$ 7,363	\$ 13,161	\$ 5,550	\$ 7,194	\$ 12,744
Operating grants and donations	259	3	262	310	-	310
Capital grants and contributions	642	-	642	9,869	-	9,869
General Revenues:						
Property taxes	14,891	1,295	16,186	13,905	1,066	14,971
Replacement taxes	75	-	75	68	-	68
Earnings on investments	55	8	63	51	5	56
Miscellaneous	107	-	107	48	-	48
<b>Total Revenues</b>	<b>21,827</b>	<b>8,669</b>	<b>30,496</b>	<b>29,801</b>	<b>8,265</b>	<b>38,066</b>
<b>Expenses:</b>						
Program Expenses:						
General government	7,173	-	7,173	7,511	-	7,511
Culture and recreation	7,737	-	7,737	7,361	-	7,361
Cosley Zoo	1,415	-	1,415	1,375	-	1,375
Interest on long-term liabilities	1,437	-	1,437	1,748	-	1,748
Golf course	-	7,885	7,885	-	7,867	7,867
<b>Total Expenses</b>	<b>17,762</b>	<b>7,885</b>	<b>25,647</b>	<b>17,995</b>	<b>7,867</b>	<b>25,862</b>
<b>Excess before transfers</b>	<b>4,065</b>	<b>784</b>	<b>4,849</b>	<b>11,806</b>	<b>398</b>	<b>12,204</b>
Transfers	-	-	-	3	(3)	-
<b>Change in Net Position:</b>	<b>4,065</b>	<b>784</b>	<b>4,849</b>	<b>11,809</b>	<b>395</b>	<b>12,204</b>
Net position, beginning of year	29,227	11,451	40,678	18,217	11,055	29,273
<b>Net Position, End of Year</b>	<b>\$ 33,292</b>	<b>\$ 12,235</b>	<b>\$ 45,527</b>	<b>\$ 30,027</b>	<b>\$ 11,451</b>	<b>\$ 41,478</b>

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

***Governmental Activities***

The cost of all governmental activities this year was \$17,762,023, a decrease of \$232,888 from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$5,798,143 of the total cost.

In the table below, we have presented the cost of each of the Park District's largest functions, as well as the program's net cost (total cost less revenues generated by the activities), for the years ended December 31, 2013 and 2012. The net cost shows the financial burden that was placed on the Park District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

**Table 3  
Governmental Activities  
(in thousands)**

	December 31, 2013		December 31, 2012	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 7,173	\$ 6,758	\$ 7,511	\$ 7,180
Culture and recreation	7,737	1,866	7,361	(7,671)
Cosley zoo	1,415	1,002	1,375	1,009
Interest on long-term liabilities	1,437	1,437	1,748	1,749
<b>Total Expenses</b>	<b>\$ 17,762</b>	<b>\$ 11,063</b>	<b>\$ 17,995</b>	<b>\$ 2,267</b>

Governmental revenue for the year also included \$640,936 in capital donations in Culture and Recreation. Operating grants and donations of \$259,169 are also included in governmental revenues. Not included in the net cost of services above are \$14,966,082 in property and replacement taxes, and miscellaneous sources, including interest, which totaled \$161,533.

***Business-type Activities***

The Park District's business-type programs encompass only the operations of the Arrowhead Golf Club which includes a golf course, restaurant and banquet facilities.

The cost of providing all business-type activities this year was \$7.9 million comprised of \$0.7 million in interest, \$0.3 million in amortization and \$6.9 million in operating expenses. Revenues totaled \$8.7 million consisting of \$1.3 million in taxes and \$7.4 million in user fees for goods and services. The Arrowhead Golf Club had operating income of \$407K and an increase of \$783K in total net position.

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**THE PARK DISTRICT'S FUNDS**

As indicated earlier, the Park District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$21,826,008 of revenues and \$23,889,045 in expenditures. After offsetting transfers and considering the addition of \$1,416,000 in bond proceeds and \$13,250 in gain on the sale of capital assets, the resulting combined decrease in the fund balance of all governmental funds at December 31, 2013 was \$633,787. Further decreasing the fund balance, on January 1, 2013 a restatement of beginning fund balance was recorded in the amount of \$800,000 for the Cosley Foundation donation for the Prairie Building. The combined fund balance of all governmental funds at December 31, 2013 was \$12,045,835 compared to the combined fund balance for all governmental funds of \$13,479,622 at December 31, 2012.

General Fund revenues and expenditures totaled \$4,031,549 and \$3,403,454, respectively. The fund balance increased by \$446,299 which was 716% more than the \$(72,460) budgeted, resulting in a fund balance at December 31, 2013 of \$2,196,996.

Revenues for the Recreation Fund totaled \$8,761,085; expenditures totaled \$7,456,232. The ending fund balance at December 31, 2013 of \$4,417,312 was an increase of \$796,853 from the beginning fund balance of \$3,620,459. The District has been focusing on sustainability during the economic recession by responding to declines in demand for services by reducing expenditures, such as hiring less seasonal staff, reducing supplies and contractual services resulting in an increase to fund balance.

Revenues for the Cosley Zoo totaled \$1,188,833 and expenditures totaled \$1,141,177 resulting in a fund balance increase of \$248,452 after taking into consideration transfers in of \$200,796. The beginning of the year fund deficit of \$200,794 was increased and is now an ending fund balance at December 31, 2013 of \$47,658.

The Debt Service Fund showed revenues of \$4,324,757 for the year and expenditures of \$4,859,689. After bond issuances of \$586,087, the fund balance increased by \$51,155 to an ending fund balance of \$789,168 at December 31, 2013.

Revenues for the Capital Projects Fund totaled \$661,534; expenditures totaled \$4,262,946, and bond proceeds totaled \$829,913. The ending fund balance at December 31, 2013 of \$3,561,545 was a decrease of \$2,269,249 from the beginning fund balance of \$5,830,794. During 2013, the District spent a total of \$3.9 million on capital projects and received \$661K in revenues, so fund balance decreased by \$2.3 million, after taking into consideration other financing sources.

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

***Capital Assets***

As of December 31, 2013 the District has invested approximately \$72.5 million in capital assets (net of accumulated depreciation), as reflected in the following table:

<b>Table 4 Capital Assets (net of depreciation) December 31, 2013 and December 31, 2012 (in thousands)</b>						
	December 31, 2013			December 31, 2012		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Land	\$ 17,865	\$ 5,761	\$ 23,626	\$ 17,864	\$ 5,761	\$ 23,625
Construction in progress	1,090	14	1,104	5,077	386	\$5,463
Land improvements	12,345	2,363	14,708	8,004	2,249	10,253
Buildings	19,809	9,590	29,399	17,420	9,786	27,206
Furniture and equipment	2,501	789	3,290	2,550	861	\$3,411
Vehicles	349	14	363	341	17	\$358
<b>Net Capital Assets</b>	<b>\$ 53,959</b>	<b>\$ 18,531</b>	<b>\$ 72,490</b>	<b>\$ 51,256</b>	<b>\$ 19,060</b>	<b>\$ 70,316</b>

The Park District showed an increase in governmental net capital assets of \$2.2 million, primarily due to the Central Athletic Center and North Side Park improvements. Business-type net capital assets decreased due primarily to the completion of the West Course Bunker Renovation. Further detail is included in Note 3 of the notes to the financial statements beginning on page 45.

**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)**

***Debt Administration***

As of year-end, the District had \$32.6 million in Governmental-type debt outstanding compared to \$34.6 million last year. The net decrease is primarily the result of \$3.2 million in debt service principal payments offset by \$1.4 million in new debt issues. Below is a breakdown of the District's outstanding debt as of December 31, 2013 and December 31, 2012.

<b>Table 5 Outstanding Debt December 31, 2013 and December 31, 2012 (in thousands)</b>			
<b>Governmental Activities</b>	<b>12/31/2013</b>		<b>12/31/2012</b>
General obligation bonds	\$	30,773	\$ 32,611
Unamortized issuance premium		3,419	3,837
Unamortized issuance discount		(836)	(971)
Unamortized loss on refunding		(719)	(835)
<b>Total</b>	<b>\$</b>	<b>32,637</b>	<b>\$ 34,642</b>
<b>Business-type Activities</b>	<b>12/31/2013</b>		<b>12/31/2012</b>
General obligation bonds	\$	11,643	\$ 12,050
Capital lease		14	41
Unamortized issuance discount		(1,875)	(2,141)
<b>Total</b>	<b>\$</b>	<b>9,782</b>	<b>\$ 9,950</b>

Additional information on the District's long-term debt can be found in Note 3 of the notes to the financial statements beginning on page 47.

Moody's Investor Service rates the District's general obligation bonds Aa3.

**NEXT YEAR'S BUDGETS AND RATES**

The 2014 fiscal year operating budget is \$34,369,535 which represents a 9.1% increase over the fiscal year 2013 budget. The 2014 fiscal year capital budget is \$4,588,424 which represents a 35.1% decrease compared to the 2013 capital budget. Combined, the two budget components result in an overall 1% increase to the overall District budget of \$38,957,959 from the prior fiscal year.



**WHEATON PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2013**

**DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS**

Many trends and economic factors can affect the future operations of the Park District and during budgeting and long-range planning these factors need to be considered. Private-sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District has been dealing with and will address in the upcoming budget year as well:

- The continuing negative effect of the tax cap on the District's property tax revenue
- The current State of Illinois budget crisis, which has significantly decreased and in some cases halted grant funding
- Rising group health insurance costs
- Rising mandated employer contributions for the Illinois Municipal Retirement Fund
- Low interest earnings rates
- Increased competition from private industry for participants and users.

**FINANCIAL CONTACT**

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Finance Director, Rita A. Trainor, 855 West Prairie Avenue, Wheaton, IL 60187.

## **BASIC FINANCIAL STATEMENTS**

**Wheaton Park District  
Statement of Net Position  
December 31, 2013**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Cosley Foundation
<b>Assets</b>				
Current assets:				
Cash and investments	\$ 14,057,709	\$ 2,898,914	\$ 16,956,623	\$ 459,814
Receivables, net:				
Property taxes	13,852,535	1,294,664	15,147,199	-
Accounts	399,284	6,445	405,729	12,335
Accrued interest	14,997	1,568	16,565	-
Other	149,404	10,323	159,727	21,744
Inventory	2,535	94,965	97,500	16,276
Prepaid expenses	71,840	50,688	122,528	66
<b>Total current assets</b>	<b>28,548,304</b>	<b>4,357,567</b>	<b>32,905,871</b>	<b>510,235</b>
Noncurrent assets:				
Nondepreciable capital assets	18,955,616	5,760,892	24,716,508	-
Depreciable capital assets	56,357,372	19,332,707	75,690,079	-
Accumulated depreciation	(21,353,147)	(6,563,974)	(27,917,121)	-
<b>Total noncurrent assets</b>	<b>53,959,841</b>	<b>18,529,625</b>	<b>72,489,466</b>	<b>-</b>
<b>Total assets</b>	<b>82,508,145</b>	<b>22,887,192</b>	<b>105,395,337</b>	<b>510,235</b>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	1,276,381	223,298	1,499,679	55,848
Accrued payroll	133,168	66,173	199,341	-
Accrued interest payable	17,544	42	17,586	-
Banquet deposits payable	-	384,884	384,884	-
Other payables	999,185	-	999,185	-
Unearned revenue	-	59,730	59,730	-
Compensated absences	208,892	71,064	279,956	-
Bonds payable, net	3,576,660	657,030	4,233,690	-
Capital lease payable	-	14,144	14,144	-
<b>Total current liabilities</b>	<b>6,211,830</b>	<b>1,476,365</b>	<b>7,688,195</b>	<b>55,848</b>
Noncurrent liabilities:				
Compensated absences	166,547	64,671	231,218	-
Bonds payable, net	29,059,397	9,111,550	38,170,947	-
<b>Total noncurrent liabilities</b>	<b>29,225,944</b>	<b>9,176,221</b>	<b>38,402,165</b>	<b>-</b>
<b>Total liabilities</b>	<b>35,437,774</b>	<b>10,652,586</b>	<b>46,090,360</b>	<b>55,848</b>
<b>Deferred inflows of resources</b>				
Property taxes	13,778,123	-	13,778,123	-
<b>Total liabilities and deferred inflows of resources</b>	<b>49,215,897</b>	<b>10,652,586</b>	<b>59,868,483</b>	<b>55,848</b>
<b>Net Position</b>				
Net investment in capital assets	21,323,784	8,746,901	30,070,685	-
Restricted:				
Liability insurance	333,899	-	333,899	-
Debt service	771,624	-	771,624	-
Audit	77,005	-	77,005	-
IMRF retirement	343,499	-	343,499	-
FICA payroll taxes	267,809	-	267,809	-
Special purposes	-	-	-	63,614
Special recreation	6,054	-	6,054	-
Unrestricted	10,168,574	3,487,705	13,656,279	390,773
<b>Total net position</b>	<b>\$ 33,292,248</b>	<b>\$ 12,234,606</b>	<b>\$ 45,526,854</b>	<b>\$ 454,387</b>

See accompanying notes.

**Wheaton Park District  
Statement of Activities  
For the Year Ended December 31, 2013**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Donations	Capital Grants
Governmental activities:				
General government	\$ 7,173,001	\$ 265,882	\$ 148,519	\$ 1,125
Culture and recreation	7,736,797	5,201,203	28,477	640,936
Cosley zoo	1,415,111	331,058	82,173	-
Interest on long-term debt	1,437,114	-	-	-
<b>Total governmental activities</b>	<b>17,762,023</b>	<b>5,798,143</b>	<b>259,169</b>	<b>642,061</b>
Business-type activities:				
Golf course	7,885,255	7,363,142	2,578	-
<b>Total primary government</b>	<b>25,647,278</b>	<b>13,161,285</b>	<b>261,747</b>	<b>642,061</b>
Component unit:				
Cosley Foundation	\$ 495,801	\$ 545,996	\$ 35,400	\$ -

General revenues:

Taxes:

Property	14,890,744	1,294,664	16,185,408	-
Replacement	75,338	-	75,338	-
Unrestricted investment earnings	54,776	8,647	63,423	490
Miscellaneous	106,757	-	106,757	-

**Total general revenues**

**Changes in net position**

Net position, beginning of the year, as previously reported	30,027,283	11,450,830	41,478,113	368,302
Restatement of beginning net position	(800,000)	-	(800,000)	-
Net position, beginning of the year, as restated	29,227,283	11,450,830	40,678,113	368,302
Net position, end of the year	\$ 33,292,248	\$ 12,234,606	\$ 45,526,854	\$ 454,387

Net (Expense) Revenue and Changes in Net Position Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Cosley Foundation
\$ (6,757,475)	\$ -	\$ (6,757,475)	\$ -
(1,866,181)	-	(1,866,181)	-
(1,001,880)	-	(1,001,880)	-
(1,437,114)	-	(1,437,114)	-
(11,062,650)	-	(11,062,650)	-
-	(519,535)	(519,535)	-
(11,062,650)	(519,535)	(11,582,185)	-
-	-	-	85,595
14,890,744	1,294,664	16,185,408	-
75,338	-	75,338	-
54,776	8,647	63,423	490
106,757	-	106,757	-
15,127,615	1,303,311	16,430,926	490
4,064,965	783,776	4,848,741	86,085
30,027,283	11,450,830	41,478,113	368,302
(800,000)	-	(800,000)	-
29,227,283	11,450,830	40,678,113	368,302
\$ 33,292,248	\$ 12,234,606	\$ 45,526,854	\$ 454,387

See accompanying notes.

**Wheaton Park District  
Balance Sheet - Governmental Funds  
December 31, 2013**

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>							
Cash and investments	\$ 2,300,363	\$ 5,786,390	\$ 62,211	\$ 789,168	\$ 3,557,431	\$ 1,146,873	\$ 13,642,436
Receivables, net:							
Taxes	3,769,655	3,718,336	821,461	2,786,695	-	2,756,388	13,852,535
Accounts	18,940	15,073	1,759	-	363,497	8	399,277
Accrued interest	664	6,389	-	-	7,413	531	14,997
Other	9,792	132,680	5,333	-	-	-	147,805
Inventory	2,535	-	-	-	-	-	2,535
Prepays	9,462	31,027	6,527	-	994	4,890	52,900
<b>Total assets</b>	<b>\$ 6,111,411</b>	<b>\$ 9,689,895</b>	<b>\$ 897,291</b>	<b>\$ 3,575,863</b>	<b>\$ 3,929,335</b>	<b>\$ 3,908,690</b>	<b>\$ 28,112,485</b>
<b>Liabilities</b>							
Accounts payable	\$ 111,747	\$ 534,499	\$ 13,380	\$ -	\$ 358,237	\$ 138,311	\$ 1,156,174
Accrued payroll	47,772	63,883	17,616	-	3,897	-	133,168
Unearned revenue	10,348	980,620	2,561	-	5,656	-	999,185
<b>Total liabilities</b>	<b>169,867</b>	<b>1,579,002</b>	<b>33,557</b>	<b>-</b>	<b>367,790</b>	<b>138,311</b>	<b>2,288,527</b>
<b>Deferred Inflows of Resources</b>							
Property taxes	3,744,548	3,693,581	816,076	2,786,695	-	2,737,223	13,778,123
<b>Total liabilities and deferred inflows of resources</b>	<b>3,914,415</b>	<b>5,272,583</b>	<b>849,633</b>	<b>2,786,695</b>	<b>367,790</b>	<b>2,875,534</b>	<b>16,066,650</b>
<b>Fund Balances</b>							
Nonspendable:							
Inventory/prepays	11,997	31,027	6,527	-	994	4,890	55,435
Restricted:							
Liability insurance	-	-	-	-	-	333,899	333,899
Debt service	-	-	-	789,168	-	-	789,168
Audit	-	-	-	-	-	77,005	77,005
IMRF employee retirement	-	-	-	-	-	343,499	343,499
FICA payroll taxes	-	-	-	-	-	267,809	267,809
Special recreation	-	-	-	-	-	6,054	6,054
Assigned:							
Construction and development	-	-	-	-	3,560,551	-	3,560,551
League specific capital projects	-	399,515	-	-	-	-	399,515
Recreation	-	3,986,770	-	-	-	-	3,986,770
Cosley Zoo operations	-	-	41,131	-	-	-	41,131
Unassigned	2,184,999	-	-	-	-	-	2,184,999
<b>Total fund balances</b>	<b>2,196,996</b>	<b>4,417,312</b>	<b>47,658</b>	<b>789,168</b>	<b>3,561,545</b>	<b>1,033,156</b>	<b>12,045,835</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 6,111,411</b>	<b>\$ 9,689,895</b>	<b>\$ 897,291</b>	<b>\$ 3,575,863</b>	<b>\$ 3,929,335</b>	<b>\$ 3,908,690</b>	<b>\$ 28,112,485</b>

See accompanying notes.

**Wheaton Park District  
Reconciliation of Balance Sheet of Governmental Funds  
to the Statement of Net Position  
December 31, 2013**

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Total fund balance - governmental funds (pages 18 and 19)	\$ 12,045,835
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	53,959,841
Less capital assets in internal service funds	(104,734)
Internal service funds are used by the Park District to charge the costs of insurance and information systems and telecommunications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	420,346
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Compensated absences	(375,439)
Bonds payable	(30,772,889)
Unamortized premium on bond issue	(3,418,780)
Unamortized discount on bond issue	836,146
Unamortized loss on refunding	719,466
Accrued interest payable	(17,544)
Net position of governmental activities (page 15)	<u>\$ 33,292,248</u>

See accompanying notes.

**Wheaton Park District**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balances (Deficit) - Governmental Funds**  
**For the Year Ended December 31, 2013**

	General	Recreation	Cosley Zoo
Revenues:			
Taxes	\$ 3,603,043	\$ 3,552,360	\$ 775,021
Charges for services	265,882	5,131,899	331,058
Grants and donations	149,644	28,477	82,173
Investment income	6,472	19,896	233
Miscellaneous	6,508	28,453	348
<b>Total revenues</b>	<b>4,031,549</b>	<b>8,761,085</b>	<b>1,188,833</b>
Expenditures:			
Current:			
General government	3,113,660	3,004,728	-
Culture and recreation	151,206	4,451,504	-
Cosley Zoo	-	-	1,141,177
Capital outlay	138,588	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
<b>Total expenditures</b>	<b>3,403,454</b>	<b>7,456,232</b>	<b>1,141,177</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>628,095</b>	<b>1,304,853</b>	<b>47,656</b>
Other financing sources (uses):			
Proceeds from sale of capital assets	9,000	2,000	-
Transfers in	10,000	-	200,796
Transfers out	(200,796)	(510,000)	-
Debt issuance	-	-	-
<b>Total other financing sources (uses)</b>	<b>(181,796)</b>	<b>(508,000)</b>	<b>200,796</b>
<b>Net changes in fund balances (deficit)</b>	<b>446,299</b>	<b>796,853</b>	<b>248,452</b>
Fund balances (deficit), beginning of the year, as previously reported	1,750,697	3,620,459	(200,794)
Restatement of beginning fund balances (deficit)	-	-	-
Fund balances (deficit), beginning of the year, as restated	1,750,697	3,620,459	(200,794)
Fund balances, end of the year	\$ 2,196,996	\$ 4,417,312	\$ 47,658

See accompanying notes.

Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,181,940	\$ -	\$ 2,853,718	\$ 14,966,082
-	69,304	-	5,798,143
137,838	503,098	-	901,230
4,979	17,692	4,524	53,796
-	71,440	8	106,757
<b>4,324,757</b>	<b>661,534</b>	<b>2,858,250</b>	<b>21,826,008</b>
-	-	943,994	7,062,382
-	355,365	1,665,713	6,623,788
-	-	155,840	1,297,017
-	3,907,581	-	4,046,169
3,253,803	-	-	3,253,803
1,605,886	-	-	1,605,886
<b>4,859,689</b>	<b>4,262,946</b>	<b>2,765,547</b>	<b>23,889,045</b>
<b>(534,932)</b>	<b>(3,601,412)</b>	<b>92,703</b>	<b>(2,063,037)</b>
-	2,250	-	13,250
-	500,000	-	710,796
-	-	-	(710,796)
586,087	829,913	-	1,416,000
<b>586,087</b>	<b>1,332,163</b>	<b>-</b>	<b>1,429,250</b>
<b>51,155</b>	<b>(2,269,249)</b>	<b>92,703</b>	<b>(633,787)</b>
738,013	6,630,794	940,453	13,479,622
-	(800,000)	-	(800,000)
738,013	5,830,794	940,453	12,679,622
\$ 789,168	\$ 3,561,545	\$ 1,033,156	\$ 12,045,835

**Wheaton Park District  
Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances (Deficit)  
of Governmental Funds to the Statement of Activities  
For the Year Ended December 31, 2013**

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Amounts reported for governmental activities in the statement of activities (pages 16 and 17) are different because:

Net changes in fund balances (deficit) - total governmental funds (pages 21 and 22)	\$ (633,787)
Governmental funds report capital outlays as expenditures, however, they are capitalized and depreciated in the statement of activities.	4,310,829
Depreciation on capital assets is reported as an expense in the statement of activities.	(1,572,755)
The net effect of miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net position	(14,356)
Internal service funds are used by the Park District to charge the costs of insurance and information systems and telecommunications to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.	(19,864)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position.	
Bond issuances	(1,416,000)
Bond principal paid	3,253,803
Governmental funds report the effect of premiums, discounts and gains and losses on refundings in year of issuance, whereas these amounts are deferred and amortized in the statement of activities.	
Unamortized bond premiums	417,917
Unamortized bond discount	(135,113)
Unamortized loss on refunding	(115,115)
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore are not recorded in the governmental funds:	
Decrease in accrued interest expense	1,083
Increase in compensated absences liability	(11,677)
Change in net position of governmental activities (pages 16 and 17)	<u>\$ 4,064,965</u>

See accompanying notes.



**Wheaton Park District  
General Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 3,619,764	\$ 3,603,043	\$ (16,721)
Charges for services	221,400	265,882	44,482
Grants and donations	30,500	149,644	119,144
Investment income	2,000	6,472	4,472
Miscellaneous	130,000	6,508	(123,492)
<b>Total revenues</b>	<b>4,003,664</b>	<b>4,031,549</b>	<b>27,885</b>
<b>Expenditures:</b>			
General government:			
Administration	1,118,492	977,152	141,340
Maintenance and operations	2,432,143	2,136,508	295,635
<b>Total general government</b>	<b>3,550,635</b>	<b>3,113,660</b>	<b>436,975</b>
Culture and recreation - recreation programs	139,194	151,206	(12,012)
Capital outlay	152,509	138,588	13,921
<b>Total expenditures</b>	<b>3,842,338</b>	<b>3,403,454</b>	<b>438,884</b>
<b>Revenues over expenditures before other financing sources (uses)</b>	<b>161,326</b>	<b>628,095</b>	<b>466,769</b>
<b>Other financing sources (uses):</b>			
Proceeds from sale of capital assets	-	9,000	9,000
Transfers in	10,000	10,000	-
Transfers out	(243,786)	(200,796)	42,990
<b>Total other financing sources (uses)</b>	<b>(233,786)</b>	<b>(181,796)</b>	<b>51,990</b>
<b>Net changes in fund balance</b>	<b>\$ (72,460)</b>	<b>446,299</b>	<b>\$ 518,759</b>
Fund balance, beginning of the year		<b>1,750,697</b>	
Fund balance, end of the year		<b>\$ 2,196,996</b>	

See accompanying notes.

**Wheaton Park District  
Recreation Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 3,570,133	\$ 3,552,360	\$ (17,773)
Charges for services	5,367,961	5,131,899	(236,062)
Grants and donations	39,248	28,477	(10,771)
Investment income	5,000	19,896	14,896
Miscellaneous	21,426	28,453	7,027
<b>Total revenues</b>	<b>9,003,768</b>	<b>8,761,085</b>	<b>(242,683)</b>
<b>Expenditures:</b>			
Culture and recreation:			
Administration	3,343,669	3,004,728	338,941
Recreation programs	4,846,206	4,451,504	394,702
<b>Total culture and recreation</b>	<b>8,189,875</b>	<b>7,456,232</b>	<b>733,643</b>
<b>Revenues over expenditures before other financing sources (uses)</b>	<b>813,893</b>	<b>1,304,853</b>	<b>490,960</b>
<b>Other financing sources (uses):</b>			
Proceeds from sale of capital assets	-	2,000	2,000
Transfers out	(510,000)	(510,000)	-
<b>Total other financing sources (uses)</b>	<b>(510,000)</b>	<b>(508,000)</b>	<b>2,000</b>
<b>Net changes in fund balance</b>	<b>\$ 303,893</b>	<b>796,853</b>	<b>\$ 492,960</b>
Fund balance, beginning of the year		<b>3,620,459</b>	
Fund balance, end of the year		<b>\$ 4,417,312</b>	

See accompanying notes.

**Wheaton Park District  
Cosley Zoo Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance (Deficit) - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 774,691	\$ 775,021	\$ 330
Charges for services	307,083	331,058	23,975
Grants and donations	102,500	82,173	(20,327)
Investment income	-	233	233
Miscellaneous	400	348	(52)
<b>Total revenues</b>	<b>1,184,674</b>	<b>1,188,833</b>	<b>4,159</b>
<b>Expenditures:</b>			
Cosley Zoo:			
Maintenance and operations	1,137,949	1,094,100	43,849
Recreation programs	54,986	47,077	7,909
<b>Total Cosley Zoo</b>	<b>1,192,935</b>	<b>1,141,177</b>	<b>51,758</b>
<b>Revenues over (under) expenditures before other financing sources</b>	<b>(8,261)</b>	<b>47,656</b>	<b>55,917</b>
Other financing sources - transfers in	243,786	200,796	(42,990)
<b>Net changes in fund balance (deficit)</b>	<b>\$ 235,525</b>	<b>248,452</b>	<b>\$ 12,927</b>
Fund deficit, beginning of the year		<b>(200,794)</b>	
Fund balance, end of the year		<b>\$ 47,658</b>	

See accompanying notes.

**Wheaton Park District  
Proprietary Funds  
Statement of Net Position  
December 31, 2013**

	Business-type Activities	Governmental Activities
	Golf Course	Internal Service Funds
<b>Assets</b>		
Current assets:		
Cash and investments	\$ 2,898,914	\$ 415,273
Receivables, net:		
Property taxes	1,294,664	-
Accounts	6,445	7
Accrued interest	1,568	-
Other	10,323	1,599
Inventory	94,965	-
Prepays	50,688	18,940
<b>Total current assets</b>	<b>4,357,567</b>	<b>435,819</b>
Noncurrent assets:		
Capital assets:		
Land	5,760,892	-
Construction in progress	13,500	-
Land improvements	5,939,584	-
Building	11,318,008	-
Equipment	1,968,565	283,094
Automobiles	93,050	-
Accumulated depreciation	(6,563,974)	(178,360)
<b>Total noncurrent assets</b>	<b>18,529,625</b>	<b>104,734</b>
<b>Total assets</b>	<b>22,887,192</b>	<b>540,553</b>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	223,298	120,207
Accrued payroll	66,173	-
Accrued interest payable	42	-
Banquet deposits payable	384,884	-
Unearned revenue	59,730	-
Compensated absences	71,064	-
Bonds payable, net	657,030	-
Capital lease payable	14,144	-
<b>Total current liabilities</b>	<b>1,476,365</b>	<b>120,207</b>
Noncurrent liabilities:		
Compensated absences	64,671	-
Bonds payable, net	9,111,550	-
<b>Total noncurrent liabilities</b>	<b>9,176,221</b>	<b>-</b>
<b>Total liabilities</b>	<b>10,652,586</b>	<b>120,207</b>
<b>Net Position</b>		
Net investment in capital assets	8,746,901	104,734
Unrestricted	3,487,705	315,612
<b>Total net position</b>	<b>\$ 12,234,606</b>	<b>\$ 420,346</b>

See accompanying notes.

**Wheaton Park District  
Proprietary Funds  
Statement of Revenues, Expenses and Changes in Net Position  
December 31, 2013**

	Business-type Activities	Governmental Activities
	Golf Course	Internal Service Funds
Operating revenues:		
Fees and admissions	\$ 2,095,197	\$ -
Food service and beverage	4,896,391	-
Pro shop merchandise	145,974	-
Miscellaneous	228,158	78,355
Interfund services provided	-	1,568,720
<b>Total operating revenues</b>	<b>7,365,720</b>	<b>1,647,075</b>
Operating expenses:		
Golf operations	1,581,656	-
Food service and beverage	3,917,044	-
Administrative	862,543	-
Cross country skiing	6,819	-
Contractual services	-	1,604,035
Supplies	-	30,218
Depreciation	590,305	33,666
<b>Total operating expenses</b>	<b>6,958,367</b>	<b>1,667,919</b>
<b>Operating income (loss)</b>	<b>407,353</b>	<b>(20,844)</b>
Nonoperating revenues (expenses):		
Investment income	8,647	980
Property taxes	1,294,664	-
Interest expense	(660,675)	-
Amortization	(266,213)	-
<b>Total nonoperating revenues (expenses)</b>	<b>376,423</b>	<b>980</b>
<b>Changes in net position</b>	<b>783,776</b>	<b>(19,864)</b>
Net position, beginning of the year	11,450,830	440,210
Net position, end of the year	\$ 12,234,606	\$ 420,346

See accompanying notes.

**Wheaton Park District  
Proprietary Funds  
Statement of Cash Flows  
December 31, 2013**

	Business-type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service Funds</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 7,532,463	\$ -
Receipts from internal service provided	-	1,647,319
Payments to employees	(2,710,090)	-
Payments to suppliers	(3,582,771)	(256,121)
Claims paid	-	(1,423,358)
<b>Net cash from operating activities</b>	<u>1,239,602</u>	<u>(32,160)</u>
Cash flows from capital and related financing activities:		
Bond principal paid on debt service	(406,892)	-
Bond interest paid on debt service	(658,682)	-
Principal paid on capital lease	(26,810)	-
Interest paid on capital lease	(2,074)	-
Purchase of capital assets	(60,666)	(13,794)
<b>Net cash from capital and related financing activities</b>	<u>(1,155,124)</u>	<u>(13,794)</u>
Cash flows from noncapital financing activities - property taxes	<u>1,065,574</u>	<u>-</u>
Cash flows from investing activities - interest received	<u>8,647</u>	<u>980</u>
<b>Net increase in cash</b>	<u>1,158,699</u>	<u>(44,974)</u>
Cash, beginning of the year	<u>1,740,215</u>	<u>460,247</u>
Cash, end of the year	<u>\$ 2,898,914</u>	<u>\$ 415,273</u>
Reconciliation of operating income (loss) to net cash from operating activities:		
Operating income (loss)	\$ 407,353	\$ (20,844)
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation	590,305	33,666
Changes in assets and liabilities:		
Receivables	29,902	244
Inventory	(9,598)	-
Prepays	(7,960)	(15,565)
Accounts payable	57,751	(29,661)
Accrued payroll	15,608	-
Deferred revenue	136,841	-
Compensated absences payable	19,400	-
<b>Net cash from operating activities</b>	<u>\$ 1,239,602</u>	<u>\$ (32,160)</u>

See accompanying notes.

**Wheaton Park District  
Agency Funds  
Combining Statement of Assets and Liabilities  
December 31, 2013**

	<u>Total</u>	<u>Employee Relief</u>	<u>Play for All Foundation</u>
<b>Assets</b>			
Cash and investments	<u>\$ 71,342</u>	<u>\$ 21,342</u>	<u>\$ 50,000</u>
<b>Liabilities</b>			
Due to employees	21,342	21,342	-
Funds held for others	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<b>Total liabilities</b>	<u>\$ 71,342</u>	<u>\$ 21,342</u>	<u>\$ 50,000</u>

See accompanying notes.

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

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Wheaton Park District of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units - an Amendment of GASB Statement No. 14," and includes all component units that have a significant operational or financial relationship with the District.

#### **Discretely Presented Component Unit**

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 39 but do not meet the criteria for blending.

#### **Cosley Foundation, Inc.**

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Wheaton Park District, 102 E. Wesley Street, Wheaton, Illinois 60187.

#### **BASIS OF PRESENTATION**

##### **Government-wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's golf activities are classified as business-type activities.



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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**BASIS OF PRESENTATION (cont'd)**

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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. The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The District allocates indirect costs directly to the Funds generating the expenditures/expenses. As a general rule, the effect of interfund activity has been eliminated from the entity-wide financial statements. This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

**Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added the Cosley Zoo Fund as a major fund, which has a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**BASIS OF PRESENTATION (cont'd)**

**Fund Financial Statements (cont'd)**

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

**Governmental Funds**

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

The **General Fund** is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Cosley Zoo Fund, elected by the District to be reported as a major fund, accounts for the activities of the Cosley Zoo, funded by a tax levy, user fees, grants, and donations from the Cosley Foundation.

**Debt service funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accounts for the accumulation of resources for, and the payment of, principal and interest on governmental activities' long-term debt.

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**BASIS OF PRESENTATION (cont'd)**

**Fund Financial Statements (cont'd)**

**Governmental Funds (cont'd)**

**Capital projects funds** are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund, which accounts for the cost of park land acquisition and development, as well as recreation and administrative facilities projects. Financing is provided by the sale of various general obligation bonds issues and internal and grant funding.

**Proprietary Funds**

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the District:

**Enterprise funds** are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one major enterprise fund, the Golf Course Fund, which accounts for the operation of the Arrowhead Golf Course and Clubhouse. Operations include greens fees, driving range, lessons, banquets, rentals, and food and beverage sales. The cost of operations is recovered through user charges.

**Internal service funds** are used to account for the financing of goods or services provided by an activity to other departments of the District on a cost-reimbursement basis. The District maintains two internal service funds, the Information Systems and Telecommunications Fund and the Health Insurance Fund. The Information Systems and Telecommunications Fund accounts for the costs related to the maintenance and capital expenditures for the District's information systems and related telecommunications. The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

The District's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**BASIS OF PRESENTATION (cont'd)**

**Fund Financial Statements (cont'd)**

**Fiduciary Funds**

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to the support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

**Agency Funds** are used to account for assets held by the District in a purely custodial capacity. The Employee Relief Fund accounts for the collection of donations from District employees to be used to assist fellow employees during times of need. The Play for All Foundation Fund accounts for the collection of donations to be used for the construction of a future sensory garden playground, a barrier-free, universally designed outdoor play-space for the children of DuPage County and beyond.

Since by definition these assets are being held for the benefit of a third party (employee participants and the Play for All project) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**MEASUREMENT FOCUS AND BASIS of ACCOUNTING (cont'd)**

**Measurement Focus (cont'd)**

All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflows is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, investment income, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (cont'd)**

**Basis of Accounting (cont'd)**

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 District's enterprise fund 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.

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

**Cash and Investments**

Cash and cash equivalents on the statement of net position are considered to be cash on hand, demand deposits and cash with fiscal agent. For the purpose of the proprietary funds statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

**Interfund Receivables, Payables and Activity**

Internal service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except internal service transactions and reimbursements, are reported as transfers.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds: (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to from other funds."

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY (cont'd)**

**Prepays/Inventories**

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepays/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepays in both the government-wide and fund financial statements.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 or more and a useful life of no less than three years are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land improvements	10 - 20 Years
Buildings	10 - 30 Years
Automobiles	8 Years
Equipment	15 Years

**Compensated Absences**

Accumulated unpaid vacation pay is accrued by the District on the Statement of Net Position and the proprietary fund financial statements. Employees who work a 12-month year are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at year end, times the current pay rate (including certain benefits) for each employee.

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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS AND NET POSITION OR EQUITY (cont'd)**

**Compensated Absences (cont'd)**

All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 30 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Employees can receive an annual payout for unused sick days up to a maximum of six days per year. Therefore, no accrual has been made for sick leave as sick leave does not vest or accumulate.

**Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenditures/expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, 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.

**Net Position/Fund Balance**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted - All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets".



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

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY (cont'd)**

**Net Position/Fund Balance (cont'd)**

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balances result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board, both of which are equally binding. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance is reported as unassigned in the General Fund. Unassigned fund balance is also used for any deficit fund balances reported in governmental fund types other than the General Fund.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first followed by assigned and then unassigned funds.

The District has established fund balance reserve policies for their governmental funds. The General Fund targets three to four months of operating expenditures as unassigned fund balance. The Recreation Fund targets a minimum of two months of operating expenditures as unrestricted fund balance. The Cosley Zoo, Retirement, Liability Insurance and Audit Funds target a range of three to six months of operating expenditures in fund balance. For the Debt Service Fund, the entire fund balance is restricted for debt service and is targeted at 100% of the first debt service payment(s) due in the next fiscal year prior to June 30th. The Capital Projects and Special Recreation Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

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

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

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

1. In September 2012, the Executive Director submitted to the Board of Park Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2013 through December 31, 2013. The operating budget included proposed expenditures and the means of financing them.
2. A public hearing was held on October 24, 2012 to obtain taxpayer comments.
3. On December 12, 2012, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.
4. Once adopted, the Board of Park Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Park Commissioners after a public hearing.
5. Formal budgetary integration is employed as a management control device during the year for all funds. The legal level of budgetary control is the fund level.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles with the exception of depreciation (which is not budgeted), debt service and capital outlay (which are budgeted on a cash basis). The financial statements present the operating budget of the District; the appropriations are 20% higher than the operating budget.
7. All budget authority lapses at the end of the year. There were no supplemental appropriations adopted during the current fiscal period.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following funds had an excess of actual expenditures over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
Debt Service	<u>\$ 326</u>

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

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS**

**DEPOSITS AND INVESTMENTS**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments". In addition, investments are separately held by several of the District's funds.

**Permitted Deposits and Investments** - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds State Investment Pool, the Illinois Park District Liquid Asset Fund, and the Illinois Metropolitan Investment Fund (IMET).

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office, which allows governments within the state to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Funds and the Illinois Park District Liquid Asset Fund do operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in both Funds are valued at the share price, the price for which the investment could be sold. The Illinois Metropolitan Investment Fund is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (protection of investment principal), liquidity and yield.

**Credit Risk, Custodial Credit Risk and Concentration Risk**

**Deposits** - At year end, the carrying amount of the District's deposits totaled \$9,710,770 and the bank balances totaled \$10,210,756. In addition, the District had \$75,414 invested in the Illinois Funds and \$7,170,439 invested in Illinois Metropolitan Investment Fund.

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

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**DEPOSITS AND INVESTMENTS (cont'd)**

**Credit Risk, Custodial Credit Risk and Concentration Risk (cont'd)**

**Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's formal investment policy states that interest rate risk will be limited by attempting to match its investments with anticipated cash flow requirements. The maximum weighted average maturity for all of the District's investments may not exceed 18 months. The District's investment in the Illinois Funds and IMET has an average maturity of less than one year.

**Credit Risk** - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy limits its exposure to credit risk by requiring investments with short-term ratings to be rated at least P-1, A-1 or F1 by one of the three major rating agencies. All issues with long-term ratings must have at least one rating that is at least A2 or the equivalent. As of December 31, 2013, the District's investment in Illinois Funds is rated AAAm by Standard & Poor's and the District's investment in the Illinois Metropolitan Investment Trust Convenience Fund is rated AAAf by Standard & Poor's.

**Concentration of Credit Risk** - This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. To reduce this risk, the District's investment policy states that single issuers are limited to 5% of the total market value of the portfolio, with the exception of U.S. Treasury and agency securities, tri-party repurchase agreements and money market mutual funds which are exempted from this limit. Corporate debt obligations may not exceed 50% of the total market value.

**Custodial Credit Risk** - In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned. Illinois Funds are not subject to custodial credit risk disclosures. At year end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a formal policy for custodial credit risk for investments. Illinois Funds and IMET are not subject to custodial credit risk disclosures.

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

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**PROPERTY TAXES**

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2012 was passed December 12, 2012;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2012 are normally received semi-annually in June and September of 2013 and monthly in July, August, October, November and December of 2013, as well as January, 2014.

Property tax revenues are recognized in the year intended to be financed. The 2013 tax levy is intended to finance the 2014 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred inflow of resources at year end.

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Transfers**

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Recreation	\$ 10,000
Cosley Zoo	General	200,796
Capital Projects	Recreation	500,000
		<u>\$ 710,796</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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

**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Nondepreciable capital assets:				
Land	\$ 17,863,617	\$ 1,604	\$ -	\$ 17,865,221
Construction in progress	5,076,708	1,089,548	(5,075,861)	1,090,395
<b>Total nondepreciable capital assets</b>	<b>22,940,325</b>	<b>1,091,152</b>	<b>(5,075,861)</b>	<b>18,955,616</b>
Depreciable capital assets:				
Land improvements	16,384,136	4,974,535	(276,342)	21,082,329
Buildings	25,895,509	3,009,275	-	28,904,784
Equipment	5,286,384	239,271	(86,472)	5,439,183
Automobiles	872,908	90,250	(32,082)	931,076
<b>Total depreciable capital assets</b>	<b>48,438,937</b>	<b>8,313,331</b>	<b>(394,896)</b>	<b>56,357,372</b>
Less accumulated depreciation:				
Land improvements	8,379,814	632,665	(275,216)	8,737,263
Buildings	8,475,608	620,157	-	9,095,765
Equipment	2,736,420	271,176	(69,244)	2,938,352
Automobiles	531,426	82,423	(32,082)	581,767
<b>Total accumulated depreciation</b>	<b>20,123,268</b>	<b>1,606,421</b>	<b>(376,542)</b>	<b>21,353,147</b>
<b>Total depreciable capital assets, net</b>	<b>28,315,669</b>	<b>6,706,910</b>	<b>(18,354)</b>	<b>35,004,225</b>
<b>Total governmental capital assets, net</b>	<b>\$ 51,255,994</b>	<b>\$ 7,798,062</b>	<b>\$ (5,094,215)</b>	<b>\$ 53,959,841</b>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 374,852
Culture and recreation	1,079,809
Cosley Zoo	118,094
Internal service	33,666
	<u>\$ 1,606,421</u>

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

**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**CAPITAL ASSETS (cont'd)**

**Business-type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balance	Additions	Retirements	Ending Balance
Nondepreciable capital assets:				
Land	\$ 5,760,892	\$ -	\$ -	\$ 5,760,892
Construction in progress	385,630	13,500	(385,630)	13,500
<b>Total nondepreciable capital assets</b>	<b>6,146,522</b>	<b>13,500</b>	<b>(385,630)</b>	<b>5,774,392</b>
Depreciable capital assets:				
Land improvements	5,553,954	385,630	-	5,939,584
Buildings	11,318,008	-	-	11,318,008
Equipment	1,921,399	47,166	-	1,968,565
Automobiles	93,050	-	-	93,050
<b>Total depreciable capital assets</b>	<b>18,886,411</b>	<b>432,796</b>	<b>-</b>	<b>19,319,207</b>
Less accumulated depreciation:				
Land improvements	3,305,126	271,101	-	3,576,227
Buildings	1,531,706	196,822	-	1,728,528
Equipment	1,060,677	119,311	-	1,179,988
Automobiles	76,160	3,071	-	79,231
<b>Total accumulated depreciation</b>	<b>5,973,669</b>	<b>590,305</b>	<b>-</b>	<b>6,563,974</b>
<b>Total depreciable capital assets, net</b>	<b>12,912,742</b>	<b>(157,509)</b>	<b>-</b>	<b>12,755,233</b>
Total business-type capital assets, net	\$ 19,059,264	\$ (144,009)	\$ (385,630)	\$ 18,529,625

Depreciation expense was charged to business-type activities as follows:

Golf course                      \$ 590,305

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

**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**LONG-TERM DEBT**

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balance	Issuances	Redemptions	Ending Balance
\$24,475,000 General Obligation Refunding Park Bonds, Series 2005 – Due in annual installments of \$965,000 to \$1,285,000 plus semi-annual interest at 4.00% to 5.00% through December 30, 2021.	Debt Service	\$ 9,750,000	\$ -	\$ 965,000	\$ 8,785,000
\$5,820,000 General Obligation Park Bonds, Series 2005A – Due in annual installments of \$220,000 to \$355,000 plus semi-annual interest at 4.0% to 4.25% through December 30, 2025.	Debt Service	3,715,000	-	220,000	3,495,000
\$4,820,000 General Obligation Park Bonds, Series 2005B – Due in annual installments of \$200,000 to \$375,000 plus semi-annual interest at 5.15% to 5.75% through December 30, 2025.	Debt Service	3,595,000	-	200,000	3,395,000
\$20,980,000 General Obligation Taxable Refunding Park Bonds, Series 2005C – Due in annual installments of \$610,000 to \$3,580,000 plus semi-annual interest at 5.15% to 5.60% through December 30, 2021.	Debt Service	6,014,997	-	203,108	5,811,889
	Golf Course	12,050,003	-	406,892	11,643,111
\$9,000,000 General Obligation Taxable Park (Alternate Revenue Source) Bonds, Series 2010 – Due in annual installments of \$285,000 to \$1,005,000 plus semi-annual interest at 2.375% to 6.125% through December 15, 2029.	Debt Service	8,155,000	-	285,000	7,870,000
\$1,380,695 General Obligation Limited Tax Park Bonds, Series 2012 – Due in one installment of \$1,380,695 plus interest at 0.74% on October 15, 2013.	Debt Service	1,380,695	-	1,380,695	-
\$1,416,000 General Obligation Limited Tax Park Bonds, Series 2013 – Due in one installment of \$1,416,000 plus interest at 0.82% on October 15, 2014.	Debt Service	-	1,416,000	-	1,416,000
		\$ 44,660,695	\$ 1,416,000	\$ 3,660,695	\$ 42,416,000



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

**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**LONG-TERM DEBT (cont'd)**

**Capital Lease**

The District entered into a capital lease agreement for the purchase of a GPS system for their golf carts at the golf course facility on May 4, 2009. Payments of \$2,407 are due monthly through June 15, 2014. This capital lease is reported in the Golf Fund. The total value of assets purchased under these agreements is \$121,000 with a book value of \$12,100 as of December 31, 2013.

Obligations under capital leases, including future interest payments, at December 31, 2013 were as follows:

Fiscal Year Ending December 31	Capital Leases
2014 lease payments	\$ 14,442
Interest portion	298
Total principal amount	<u>\$ 14,144</u>

Changes in long-term liabilities during the fiscal year were as follows:

	Beginning Balances	Additions	Redemptions	Ending Balances	Amounts Due within One Year
<b>Governmental activities:</b>					
General obligation bonds	\$ 32,610,692	\$ 1,416,000	\$ 3,253,803	\$ 30,772,889	\$ 3,408,970
Unamortized premium	3,836,697	-	417,917	3,418,780	417,917
Unamortized discount	(971,259)	-	(135,113)	(836,146)	(135,112)
Unamortized loss on refunding	(834,581)	-	(115,115)	(719,466)	(115,115)
Compensated absences	363,762	216,086	204,409	375,439	208,892
	<u>\$ 35,005,311</u>	<u>\$ 1,632,086</u>	<u>\$ 3,625,901</u>	<u>\$ 33,011,496</u>	<u>\$ 3,785,552</u>
<b>Business-type activities:</b>					
General obligation bonds	\$ 12,050,003	\$ -	\$ 406,892	\$ 11,643,111	\$ 657,030
Unamortized discount	(2,140,744)	-	(266,213)	(1,874,531)	(266,213)
Capital lease	40,954	-	26,810	14,144	14,144
Compensated absences	116,334	81,527	62,126	135,735	71,064
	<u>\$ 10,066,547</u>	<u>\$ 81,527</u>	<u>\$ 229,615</u>	<u>\$ 9,918,459</u>	<u>\$ 476,025</u>

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

**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**LONG-TERM DEBT (cont'd)**

**Long-term Liability Activity**

For governmental activities, payments on the general obligation bonds are made by the Debt Service Fund. The Golf Course Fund makes payments on the general obligation bonds for the business-type activities. For the governmental activities, compensated absences are generally liquidated by the General Fund, Recreation Fund, Cosley Zoo Fund, and Capital Projects Fund.

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year Ending December 31	Governmental Activities		Business-type Activities	
	General Obligation Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2014	\$ 3,408,970	\$ 1,514,822	\$ 657,030	\$ 637,634
2015	2,172,848	1,412,680	877,152	603,316
2016	2,369,374	1,309,424	1,130,626	557,061
2017	2,550,873	1,195,088	1,434,127	496,304
2018	2,825,723	1,069,307	1,704,277	418,518
2019	3,052,194	927,758	2,057,806	325,221
2020	3,367,012	772,791	2,387,988	211,539
2021	2,955,895	599,804	1,394,105	78,417
2022	990,000	449,304	-	-
2023	1,060,000	399,613	-	-
2024	1,085,000	346,564	-	-
2025	1,130,000	290,012	-	-
2026	900,000	230,762	-	-
2027	935,000	176,762	-	-
2028	965,000	120,662	-	-
2029	1,005,000	61,556	-	-
	<u>\$ 30,772,889</u>	<u>\$ 10,876,909</u>	<u>\$ 11,643,111</u>	<u>\$ 3,328,010</u>

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

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**LONG-TERM DEBT (cont'd)**

**Advance Refunding**

On June 1, 2005 and December 30, 2005, the District issued a total of \$50,275,000 in General Obligation Refunding Bonds to advance refund the 1999B, 2000B, 2000D, 2001A, 2001C, 2002B, 2003A, 2003D, 2004A, 2004B, 2004C Capital Appreciation General Obligation Bonds and \$13,920,000 of the 2005 General Obligation Refunding Bonds. On December 30, 2005, the District deposited \$48,307,230 into an irrevocable escrow, to advance refund, through a legal defeasance, the above mentioned bonds. At December 31, 2013, \$20,465,000 principal of the bonds are outstanding and being paid from escrow.

**Legal Debt Margin**

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

Equalized Assessed Valuation - 2012	<u>\$ 2,038,766,739</u>
Legal debt limit – 2.875% of assessed valuation	\$ 58,614,544
Amount of debt applicable to limit:	
General obligations refunding park bonds of 2005	8,785,000
General obligations park bonds of 2005A	3,495,000
General obligations park bonds of 2005B	3,395,000
General obligations taxable refunding park bonds of 2005C	17,455,000
General obligations taxable park (alternate revenue source)	
Bonds of 2010	7,870,000
General obligation limited tax park bonds 2013	<u>1,416,000</u>
Legal Debt Margin	<u>\$ 16,198,544</u>

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

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**NOTE 3 - DETAIL NOTES ON ALL FUNDS (cont'd)**

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of December 31, 2013:

**Governmental Activities:**

Capital assets – net of accumulated depreciation	\$ 53,959,841
Less capital related debt:	
General obligation refunding park bonds of 2005	(8,785,000)
General obligation park bonds of 2005A	(3,495,000)
General obligation park bonds of 2005B	(3,395,000)
General obligation taxable refunding park bonds of 2005C	(5,811,889)
General obligation taxable park (alternate revenue source) bonds of 2010	(7,870,000)
General obligation limited tax park bonds of 2013	(1,416,000)
Unamortized bond premium	(3,418,780)
Unamortized bond discount	836,146
Unamortized loss on refunding	719,466
	<hr/>
<b>Net investment in capital assets</b>	<b>\$ 21,323,784</b>

**Business-type Activities:**

Capital assets – net of accumulated depreciation	\$ 18,529,625
Less capital related debt:	
General obligation taxable refunding park bonds of 2005C	(11,643,111)
Unamortized bond discount	1,874,531
Capital lease payable	(14,144)
	<hr/>
<b>Net investment in capital assets</b>	<b>\$ 8,746,901</b>

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

**NOTE 4 - OTHER INFORMATION**

**JOINT VENTURE**

The District participates with other park districts in the organization known as Western DuPage Special Recreation Association (WDSRA). WDSRA is governed by a board appointed equally by the member districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of WDSRA. WDSRA is considered to be a jointly governed organization of the member districts. During the year ended December 31, 2013, the District contributed \$873,628 to WDSRA.

**RISK MANAGEMENT**

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. Since January 1, 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. The following table is a summary of the property/casualty coverage in effect for the period of January 1, 2013 through January 1, 2014:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000/all members Declaration 11
Flood/except zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/annual aggregate
Flood, zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/annual aggregate
Earthquake shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual aggregate
Auto physical damage			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Course of construction	\$1,000	Included	\$25,000,000
Business interruption, rental income, tax income combined	\$1,000		\$100,000,000/reported values \$500,000/\$2,500,000/non-reported values
Service interruption	24 hours	N/A	\$25,000,000 (other sub-limits apply)
Boiler and machinery			\$100,000,000 equipment breakdown
Property damage	\$1,000	\$9,000	Property damage – included
Business income	48 hours	N/A	Included (other sub-limits apply)
Fidelity and crime	\$1,000	\$24,000	\$2,000,000/occurrence
Seasonal employees	\$1,000	\$9,000	\$1,000,000/occurrence
Blanket bond	\$1,000	\$24,000	\$2,000,000/occurrence
<b>WORKERS COMPENSATION</b>			
Employers liability	N/A	\$500,000	Statutory/\$3,500,000 employer's liability

(cont'd)

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

**NOTE 4 - OTHER INFORMATION (cont'd)**

**RISK MANAGEMENT (cont'd)**

**Park District Risk Management Agency (PDRMA) (cont'd)**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-Insured Retention</b>	<b>Limits</b>
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/occurrence
Auto liability	None	\$500,000	\$21,500,000/occurrence
Employment practices	None	\$500,000	\$21,500,000/occurrence
Public officials' liability	None	\$500,000	\$21,500,000/occurrence
Law enforcement liability	None	\$500,000	\$21,500,000/occurrence
Uninsured/underinsured motorists	None	\$500,000	\$1,000,000/occurrence
<b>POLLUTION LIABILITY</b>			
Liability – third party	None	\$25,000	\$5,000,000/occurrence
Property – first party	\$1,000	\$24,000	\$30,000,000 3 year aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak expense	24 hours	N/A	\$15,000 per day \$1,000,000 aggregate policy limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA LIABILITY COVERAGE</b>			
Information security and privacy liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate
Privacy notification costs	None	\$100,000	\$500,000/occurrence/annual aggregate
Regulatory defense and penalties	None	\$100,000	\$2,000,000/occurrence/annual aggregate
Website media content liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate
Cyber extortion	None	\$100,000	\$2,000,000/occurrence/annual aggregate
Data protection and business interruption	\$1,000	\$100,000	\$2,000,000/occurrence/annual aggregate
First party business interruption	8 hours	\$100,000	\$25,000 hourly sublimit/\$25,000 forensic expense/\$100,000 dependent business interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer medical accident	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment compensation	N/A	N/A	Statutory

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**RISK MANAGEMENT (cont'd)**

**Park District Risk Management Agency (PDRMA) (cont'd)**

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at December 31, 2013. Settlements have not exceeded insurance coverages in any of the last three years.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2012 and the statement of revenues and expenses for the period ending December 31, 2012. The District's portion of the overall equity of the pool is 2.949% or \$1,083,134.

Assets	\$ 58,731,852
Liabilities	22,007,198
Member balances	36,724,654
Revenues	21,144,568
Expenditures	17,586,080

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**Park District Risk Management Agency (PDRMA) Health Program**

Since 2007, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance 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 \$225,000. 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 PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share 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, 2012 and the statement of revenues and expenses for the period ended December 31, 2012.

Assets	\$ 12,097,161
Liabilities	5,303,695
Member balances	6,793,466
Revenues	27,286,495
Expenditures	25,678,129

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.



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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. 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 financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

**Plan Descriptions, Provisions and Funding Policies**

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter.

For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$109,971 at January 1, 2013. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or 1/2 of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar year 2013 was 11.02 percent.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN (cont'd)**

**Funding Policy and Annual Pension Cost**

For December 31, 2013, the District's annual pension cost of \$827,320 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year, depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2013 was 30 years.

**Trend Information**

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

<u>Fiscal Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2013	\$ 827,320	100 %	\$ -
2012	836,576	100	-
2011	813,541	100	-

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN (cont'd)**

**Funded Status and Funding Progress**

The District's funded status for the current year and related information for the plan is as follows:

Funded status date	12/31/13
Actuarial valuations performed as of	12/31/11
Percent funded	87.87%
Actuarial accrued liability for benefits	\$17,623,971
Actuarial value of assets	\$15,485,439
Over (under) funded actuarial accrued liability (UAAL)	(\$2,138,532)
Covered payroll (annual payroll of active employees covered by the plan)	\$7,507,441
Ratio of UAAL to covered payroll	28%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the Park District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**CONTINGENT LIABILITIES**

**Litigation**

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the District.

**Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

**OTHER POST-EMPLOYMENT BENEFITS**

The District's health insurance provider utilizes age based rates. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions. Additionally, the District had no former employees for which the District was providing an explicit subsidy as of December 31, 2013. For the year ended December 31, 2013, the District has two former employees and their spouses purchasing health insurance through the District. The former employees pay 100% of their premiums.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**COSLEY FOUNDATION**

**Summary of Significant Accounting Policies**

**Foundation Purpose**

The Cosley Foundation, Inc. (the Foundation), incorporated under the Not-For-Profit Corporation Act of the State of Illinois, is engaged in fund-raising activities solely to benefit the Cosley Zoo (the Zoo). The Zoo is a historical zoo, farm, museum, nature center and outdoor educational facility, owned and operated by the District. The activities of the Zoo include the maintaining of a historic railroad station, barn, aviaries, other buildings and grounds, feeding and veterinary care of animals and sponsoring of educational programs. The aim of the Foundation is to provide the Zoo with a stable, ascertainable funding base.

**Basis of Accounting**

The Foundation utilizes the accrual method of accounting, which recognizes revenues when earned and expenses when incurred. These financial statements have been prepared to focus on the Foundation as a whole. Balances and transactions are presented according to the existence or absence of donor imposed restrictions. This is accomplished by classifying fund balances and transactions into three classes of net position: permanently restricted, temporarily restricted and unrestricted.

**Pervasiveness of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets/deferred outflows and liabilities/deferred inflows and disclosure of contingent assets and liabilities, at the date of the financial statements, and reported amounts of revenues and expenses during the accounting period.

**Cash and Cash Equivalents**

Cash equivalents include money market accounts and certificates of deposit with original maturities of three months or less.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**COSLEY FOUNDATION (cont'd)**

**Summary of Significant Accounting Policies (cont'd)**

**Contributions**

All contributions are considered to be available for unrestricted use, unless specifically restricted by the donor. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Gifts of property and equipment are reported as unrestricted support, unless explicit donor stipulations specify how that donated asset must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

**Net Position**

**Permanently Restricted Net Position**

The Foundation currently has no permanently restricted net assets.

**Temporarily Restricted Net Position**

Temporarily restricted net assets available in 2013 were \$63,614 for Lincoln Marsh renovation and development.

**Income Taxes**

The Foundation is incorporated as a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from income taxes, except to the extent of any unrelated business income. There was no unrelated business income for the year ended December 31, 2013. Accordingly, no provision for income tax is included in the financial statements.

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

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**NOTE 4 - OTHER INFORMATION (cont'd)**

**COSLEY FOUNDATION (cont'd)**

**Summary of Significant Accounting Policies (cont'd)**

**Contributed Goods and Services**

The Foundation recognized contributed revenue and related expenses for certain goods and services received at the fair value of those services. For the year ended December 31, 2013, those services included the following:

Accounting services	\$ 4,325
Use of golf course	9,804
Equipment, supplies and other services for fund-raising events	<u>9,670</u>
Total	<u>\$ 23,769</u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$16,875 in 2013, in the Foundation's fund-raising efforts, which is not reflected in the accompanying financial statements.

**Donation Agreement**

The Foundation entered into a donation agreement with the Wheaton Park District whereby the Foundation agrees to pay the Park District \$800,000 ("donation amount") to offset the purchase price of certain property in annual installments of \$50,000 commencing in 2013. The agreement is being treated as an intention to give and is not recognized in the Foundation's financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**



**Wheaton Park District  
Illinois Municipal Retirement Fund  
Required Supplementary Information -  
Schedule of Funding Progress and Employer Contributions  
December 31, 2013**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL) - Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Annual Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
12/31/13	\$ 15,485,439	\$ 17,623,971	\$ 2,138,532	87.87 %	\$ 7,507,441	28.49 %
12/31/12	12,736,152	15,901,170	3,165,018	80.10	7,509,660	42.15
12/31/11	11,100,410	14,730,698	3,630,288	75.36	7,309,440	49.67
12/31/10	9,450,968	13,084,717	3,633,749	72.23	7,096,131	51.21
12/31/09	8,208,099	11,816,924	3,608,825	69.46	7,066,515	51.07
12/31/08	6,776,341	10,791,029	4,014,688	62.80	6,441,653	62.32

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$18,463,190.  
On a market basis, the funded ratio would be 104.76%.

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/13	\$ 827,320	\$ 827,320	100.00 %
12/31/12	836,576	836,576	100.00
12/31/11	813,541	813,541	100.00
12/31/10	816,055	816,055	100.00
12/31/09	741,984	741,984	100.00
12/31/08	717,600	717,600	100.00

See independent auditor's report.

**SUPPLEMENTARY INFORMATION**

**Wheaton Park District  
General Fund  
Schedule of Revenues - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Property taxes:			
Current	\$ 3,619,764	\$ 3,602,138	\$ (17,626)
Prior years	-	905	905
<b>Total property taxes</b>	<b>3,619,764</b>	<b>3,603,043</b>	<b>(16,721)</b>
Charges for services:			
Product sales	7,000	28,972	21,972
Rentals	8,000	86,980	78,980
Special events	161,000	135,360	(25,640)
Miscellaneous	45,400	14,570	(30,830)
<b>Total charges for services</b>	<b>221,400</b>	<b>265,882</b>	<b>44,482</b>
Grants and donations	30,500	149,644	119,144
Investment income	2,000	6,472	4,472
Miscellaneous	130,000	6,508	(123,492)
<b>Total revenues</b>	<b>\$ 4,003,664</b>	<b>\$ 4,031,549</b>	<b>\$ 27,885</b>

See independent auditor's report.

**Wheaton Park District  
General Fund  
Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
General government:			
Administration:			
Salaries:			
Administration	\$ 442,960	\$ 438,231	\$ 4,729
Part-time help	88,067	73,849	14,218
Overtime	114	19	95
<b>Total salaries</b>	<b>531,141</b>	<b>512,099</b>	<b>19,042</b>
Services:			
Board expense	12,975	6,238	6,737
Fundraising	800	185	615
Mileage reimbursement	6,580	4,653	1,927
Dues and subscriptions	16,268	9,847	6,421
Advertising and publicity	32,561	21,613	10,948
Legal notices	3,450	315	3,135
Training	36,942	15,472	21,470
Employee relations	10,900	9,457	1,443
Public relations	5,200	4,546	654
<b>Total services</b>	<b>125,676</b>	<b>72,326</b>	<b>53,350</b>
Supplies:			
General supplies	57,450	33,013	24,437
First aid supplies	600	-	600
Postage and mailing	14,100	4,966	9,134
Information systems/telecommunications	13,065	9,598	3,467
Equipment	1,000	964	36
Green team	500	85	415
Uniforms	900	879	21
Special events	750	710	40
Gift shop	800	1,351	(551)
<b>Total supplies</b>	<b>89,165</b>	<b>51,566</b>	<b>37,599</b>

(cont'd)

**Wheaton Park District  
General Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):			
Administration (cont'd):			
Contractual services:			
Consultant fees	\$ 17,532	\$ 19,351	\$ (1,819)
Attorney fees	20,000	30,526	(10,526)
Professional services	15,000	9,543	5,457
Other	32,638	31,669	969
Service agreements	22,127	21,291	836
Financial service charges	5,750	3,247	2,503
Equipment rental	2,300	135	2,165
Health and life insurance contributions	136,411	117,456	18,955
Printing	3,500	957	2,543
Information systems/telecommunications	40,488	31,489	8,999
Special events	500	410	90
Electric	48,510	41,267	7,243
Natural gas	4,504	6,962	(2,458)
Telephone	12,358	11,788	570
Water	8,758	8,301	457
Cell phones	2,134	6,769	(4,635)
<b>Total contractual services</b>	<b>372,510</b>	<b>341,161</b>	<b>31,349</b>
<b>Total administration</b>	<b>1,118,492</b>	<b>977,152</b>	<b>141,340</b>
Maintenance and operations:			
Salaries:			
Maintenance	1,057,219	1,038,006	19,213
Part-time help	315,309	247,122	68,187
Overtime	80,605	45,325	35,280
<b>Total salaries</b>	<b>1,453,133</b>	<b>1,330,453</b>	<b>122,680</b>
Services:			
Dues and subscriptions	440	493	(53)
Training	7,750	5,367	2,383
<b>Total services</b>	<b>8,190</b>	<b>5,860</b>	<b>2,330</b>

(cont'd)

**Wheaton Park District  
General Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):			
Maintenance and operations (cont'd):			
Supplies:			
General supplies	\$ 2,500	\$ 2,526	\$ (26)
First aid supplies	700	699	1
Information systems/telecommunications	6,488	4,758	1,730
Equipment maintenance	18,000	19,038	(1,038)
Fencing supplies	9,000	5,761	3,239
Playground supplies	7,500	7,301	199
Plumbing supplies	5,700	3,879	1,821
Electrical supplies	17,500	17,213	287
Building supplies	1,000	707	293
Carpentry supplies	25,500	20,893	4,607
Machinery	65,000	51,539	13,461
Custodial cleaning supplies	15,475	12,662	2,813
Uniforms	5,700	4,283	1,417
Landscaping supplies	28,400	23,182	5,218
Turf supplies	25,000	23,818	1,182
Hardware	7,200	5,881	1,319
Tools	7,000	7,733	(733)
Paint	4,800	3,937	863
Petroleum/fuel	157,151	93,732	63,419
<b>Total supplies</b>	<b>409,614</b>	<b>309,542</b>	<b>100,072</b>
Contractual services:			
Other	58,435	77,160	(18,725)
Service agreements	50,775	45,101	5,674
Financial service charges	627	613	14
Equipment rental	10,815	791	10,024
Health and life insurance contributions	340,450	293,143	47,307
Information systems/telecommunications	22,810	16,730	6,080
Electric	22,362	17,252	5,110
Natural gas	10,938	8,794	2,144

(cont'd)

**Wheaton Park District  
General Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):			
Maintenance and operations (cont'd):			
Contractual services (cont'd):			
Telephone	\$ 3,892	\$ 4,479	\$ (587)
Scavenger	15,500	8,576	6,924
Water	1,947	1,948	(1)
Cell phones	22,655	16,066	6,589
<b>Total contractual services</b>	<b>561,206</b>	<b>490,653</b>	<b>70,553</b>
<b>Total maintenance and operations</b>	<b>2,432,143</b>	<b>2,136,508</b>	<b>295,635</b>
Culture and recreation:			
Recreation programs:			
Salaries	7,078	14,433	(7,355)
Services	5,000	7,578	(2,578)
Supplies	33,750	41,089	(7,339)
Contractual services	93,366	88,106	5,260
<b>Total recreation programs</b>	<b>139,194</b>	<b>151,206</b>	<b>(12,012)</b>
Capital outlay - equipment replacement	152,509	138,588	13,921
<b>Total expenditures</b>	<b>\$ 3,842,338</b>	<b>\$ 3,403,454</b>	<b>\$ 438,884</b>

See independent auditor's report.

**Wheaton Park District  
Recreation Fund  
Schedule of Revenues - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Property taxes:			
Current	\$ 3,570,133	\$ 3,551,468	\$ (18,665)
Prior years	-	892	892
<b>Total property taxes</b>	<b>3,570,133</b>	<b>3,552,360</b>	<b>(17,773)</b>
Charges for services:			
Program revenue	3,413,568	3,322,914	(90,654)
Community center	56,540	71,974	15,434
Fitness center	838,396	798,683	(39,713)
Pools	870,400	790,910	(79,490)
Vending and concessions	189,057	147,418	(41,639)
<b>Total charges for services</b>	<b>5,367,961</b>	<b>5,131,899</b>	<b>(236,062)</b>
Grants and donations	39,248	28,477	(10,771)
Investment income	5,000	19,896	14,896
Miscellaneous	21,426	28,453	7,027
<b>Total revenues</b>	<b>\$ 9,003,768</b>	<b>\$ 8,761,085</b>	<b>\$ (242,683)</b>

See independent auditor's report.



**Wheaton Park District  
Recreation Fund  
Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation:			
Administration:			
Salaries:			
Recreation supervisors	\$ 620,898	\$ 610,429	\$ 10,469
Administration	274,837	266,969	7,868
Maintenance	365,833	351,496	14,337
Part-time help	404,466	402,918	1,548
Overtime	8,193	7,147	1,046
<b>Total salaries</b>	<b>1,674,227</b>	<b>1,638,959</b>	<b>35,268</b>
Services:			
Board expense	12,975	6,095	6,880
Mileage reimbursement	3,957	2,159	1,798
Dues and subscriptions	8,227	8,546	(319)
Advertising and publicity	9,350	3,556	5,794
Legal notices	180	304	(124)
Training	26,015	15,546	10,469
Employee relations	4,800	2,915	1,885
Public relations	5,200	4,502	698
Scholarships/awards	51,000	31,606	19,394
Equipment repairs	250	-	250
Contingency	1,000	3,606	(2,606)
<b>Total services</b>	<b>122,954</b>	<b>78,835</b>	<b>44,119</b>
Supplies:			
Program supplies	1,000	921	79
General supplies	58,630	46,455	12,175
Postage and mailing	23,000	1,988	21,012
Information systems/telecommunications	13,643	10,007	3,636
Equipment	26,050	26,359	(309)
Plumbing supplies	3,000	2,438	562
Electrical supplies	16,900	14,079	2,821
Building supplies	26,720	27,490	(770)
Carpentry supplies	2,000	1,896	104
Custodial cleaning supplies	33,700	30,538	3,162

(cont'd)

**Wheaton Park District  
Recreation Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):			
Administration (cont'd):			
Supplies (cont'd):			
Concession supplies	\$ 1,000	\$ 985	\$ 15
Uniforms	600	285	315
Landscaping supplies	3,000	782	2,218
Hardware	550	329	221
Chemicals	50,450	49,498	952
Tools	450	321	129
Special events	17,500	11,128	6,372
Paint	2,750	1,441	1,309
Surface materials	34,300	35,353	(1,053)
<b>Total supplies</b>	<b>315,243</b>	<b>262,293</b>	<b>52,950</b>
Contractual services:			
Consultant fees	36,000	16,202	19,798
Attorney fees	20,000	29,755	(9,755)
Professional services	15,000	10,127	4,873
Other	77,041	66,354	10,687
Service agreements	125,008	93,796	31,212
Cleaning services	66,667	66,667	-
Financial service charges	65,438	58,416	7,022
Equipment rental	5,230	2,319	2,911
Health and life insurance contributions	342,673	295,056	47,617
Printing	141,858	121,209	20,649
Information systems/telecommunications	42,684	33,047	9,637
Special events	70,000	65,188	4,812
Electric	60,636	33,940	26,696
Natural gas	18,998	13,559	5,439
Telephone	11,222	11,914	(692)
Scavenger	15,500	7,593	7,907
Water	19,332	14,520	4,812
Cell phones	12,019	9,936	2,083
<b>Total contractual services</b>	<b>1,145,306</b>	<b>949,598</b>	<b>195,708</b>

(cont'd)

**Wheaton Park District  
Recreation Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):			
Administration (cont'd):			
Capital expenditures:			
Information systems/telecommunications	\$ 6,939	\$ 997	\$ 5,942
Equipment/furniture	79,000	74,046	4,954
<b>Total capital expenditures</b>	85,939	75,043	10,896
<b>Total administration</b>	3,343,669	3,004,728	338,941
Recreation programs:			
General:			
Salaries	1,038,500	967,155	71,345
Services	57,825	52,320	5,505
Supplies	403,192	381,183	22,009
Contractual services	1,114,505	1,057,460	57,045
Capital expenditures	73,618	104,522	(30,904)
<b>Total general</b>	2,687,640	2,562,640	125,000
Community center:			
Salaries	165,494	162,669	2,825
Services	4,887	2,420	2,467
Supplies	46,746	39,027	7,719
Contractual services	338,308	286,512	51,796
Capital expenditures	43,859	27,596	16,263
<b>Total community center</b>	599,294	518,224	81,070
Fitness center:			
Salaries	541,654	496,206	45,448
Services	34,955	25,570	9,385
Supplies	91,014	73,600	17,414
Contractual services	95,271	67,955	27,316
Capital expenditures	473	347	126
<b>Total fitness center</b>	763,367	663,678	99,689

(cont'd)

**Wheaton Park District  
Recreation Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):			
Recreation programs (cont'd):			
Northside pool:			
Salaries	\$ 157,697	\$ 155,426	\$ 2,271
Services	1,450	705	745
Supplies	20,257	16,538	3,719
Contractual services	52,419	49,442	2,977
Capital expenditures	59	43	16
<b>Total Northside pool</b>	<b>231,882</b>	<b>222,154</b>	<b>9,728</b>
Rice pool:			
Salaries	330,751	299,523	31,228
Services	20,000	9,620	10,380
Supplies	46,230	39,478	6,752
Contractual services	167,042	136,187	30,855
<b>Total Rice pool</b>	<b>564,023</b>	<b>484,808</b>	<b>79,215</b>
<b>Total recreation programs</b>	<b>4,846,206</b>	<b>4,451,504</b>	<b>394,702</b>
<b>Total expenditures</b>	<b>\$ 8,189,875</b>	<b>\$ 7,456,232</b>	<b>\$ 733,643</b>

See independent auditor's report.

**Wheaton Park District  
Cosley Zoo Fund  
Schedule of Revenues - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Property taxes:			
Current	\$ 774,691	\$ 774,827	\$ 136
Prior years	-	194	194
<b>Total property taxes</b>	<b>774,691</b>	<b>775,021</b>	<b>330</b>
Charges for services:			
Program revenue	83,583	88,214	4,631
General admissions	205,000	215,164	10,164
Facility rental	18,500	27,680	9,180
<b>Total charges for services</b>	<b>307,083</b>	<b>331,058</b>	<b>23,975</b>
Grants and donations	102,500	82,173	(20,327)
Investment income	-	233	233
Miscellaneous	400	348	(52)
<b>Total revenues</b>	<b>\$ 1,184,674</b>	<b>\$ 1,188,833</b>	<b>\$ 4,159</b>

See independent auditor's report.

**Wheaton Park District  
Cosley Zoo Fund  
Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo:			
Maintenance and operations:			
Salaries:			
Administration	\$ 354,339	\$ 352,598	\$ 1,741
Maintenance	79,826	80,395	(569)
Part-time help	278,072	288,159	(10,087)
Overtime	5,585	2,532	3,053
<b>Total salaries</b>	<b>717,822</b>	<b>723,684</b>	<b>(5,862)</b>
Services:			
Mileage reimbursement	950	220	730
Veterinarian	14,000	11,510	2,490
Dues and subscriptions	7,145	6,372	773
Advertising and publicity	10,500	8,822	1,678
Training	4,500	4,536	(36)
Penny machine	675	1,325	(650)
Scholarships/awards	150	342	(192)
Equipment repairs	2,000	-	2,000
<b>Total services</b>	<b>39,920</b>	<b>33,127</b>	<b>6,793</b>
Supplies:			
General supplies	6,500	6,188	312
First aid supplies	350	3	347
Postage and mailing	1,200	920	280
Information systems/telecommunications	5,565	4,082	1,483
Fencing supplies	4,100	3,976	124
Animal	30,330	25,903	4,427
Plumbing supplies	5,575	4,027	1,548
Electrical supplies	5,108	5,589	(481)
Building supplies	5,000	5,652	(652)
Machinery	2,000	1,458	542
Custodial cleaning supplies	6,000	5,979	21
Educational materials	150	17	133

(cont'd)

**Wheaton Park District  
Cosley Zoo Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo (cont'd):			
Maintenance and operations (cont'd):			
Supplies (cont'd):			
Uniforms	\$ 3,200	\$ 2,989	\$ 211
Landscaping supplies	3,000	2,805	195
Land development supplies	5,000	6,625	(1,625)
Animal feed	30,543	32,074	(1,531)
Tools	1,500	1,426	74
Paint	1,000	653	347
Surface materials	1,500	196	1,304
Rental	1,500	938	562
<b>Total supplies</b>	<b>119,121</b>	<b>111,500</b>	<b>7,621</b>
Contractual services:			
Other	19,090	19,327	(237)
Service agreements	19,755	18,350	1,405
Financial service charges	2,487	3,560	(1,073)
Equipment rental	1,520	1,323	197
Health and life insurance contributions	121,745	104,827	16,918
Printing	2,800	2,182	618
Information systems/telecommunications	18,251	13,808	4,443
Electric	29,607	26,578	3,029
Natural gas	4,647	3,619	1,028
Telephone	7,327	8,180	(853)
Scavenger	20,000	12,444	7,556
Water	10,574	9,629	945
Cell phones	2,692	1,529	1,163
<b>Total contractual services</b>	<b>260,495</b>	<b>225,356</b>	<b>35,139</b>
Capital expenditures - equipment	591	433	158
<b>Total maintenance and operations</b>	<b>1,137,949</b>	<b>1,094,100</b>	<b>43,849</b>

(cont'd)

**Wheaton Park District  
Cosley Zoo Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo (cont'd):			
Recreation programs:			
Outdoor education:			
Salaries	\$ 43,086	\$ 38,173	\$ 4,913
Services	-	-	-
Supplies	9,414	7,131	2,283
Contractual services	2,427	1,730	697
Capital expenditures	59	43	16
<b>Total recreation programs</b>	<b>54,986</b>	<b>47,077</b>	<b>7,909</b>
<b>Total expenditures</b>	<b>\$ 1,192,935</b>	<b>\$ 1,141,177</b>	<b>\$ 51,758</b>

See independent auditor's report.



**Wheaton Park District  
Debt Service Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes - current	\$ 4,129,592	\$ 4,181,940	\$ 52,348
Grants and donations	149,742	137,838	(11,904)
Investment income	2,500	4,979	2,479
<b>Total revenues</b>	<u>4,281,834</u>	<u>4,324,757</u>	<u>42,923</u>
<b>Expenditures:</b>			
Debt service:			
Principal retirement	3,253,803	3,253,803	-
Interest and fiscal charges	1,605,560	1,605,886	(326)
<b>Total expenditures</b>	<u>4,859,363</u>	<u>4,859,689</u>	<u>(326)</u>
<b>Revenues under expenditures before other financing sources</b>	(577,529)	(534,932)	42,597
Other financing sources - debt issuance	574,631	586,087	11,456
<b>Net changes in fund balance</b>	<u>\$ (2,898)</u>	<u>51,155</u>	<u>\$ 54,053</u>
Fund balance, beginning of the year		<u>738,013</u>	
Fund balance, end of the year		<u>\$ 789,168</u>	

See independent auditor's report.

**Wheaton Park District  
Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Charges for services:			
Cell tower rental	\$ 42,884	\$ 57,624	\$ 14,740
Tree memorials	7,200	11,680	4,480
Grants and donations	1,389,250	503,098	(886,152)
Investment income	13,500	17,692	4,192
Miscellaneous	-	71,440	71,440
<b>Total revenues</b>	<b>1,452,834</b>	<b>661,534</b>	<b>(791,300)</b>
Expenditures:			
Culture and recreation:			
Maintenance and operations	364,391	327,815	36,576
Park development	21,529	27,550	(6,021)
Capital outlay	6,680,073	3,907,581	2,772,492
<b>Total expenditures</b>	<b>7,065,993</b>	<b>4,262,946</b>	<b>2,803,047</b>
<b>Revenues under expenditures before other financing sources</b>	<b>(5,613,159)</b>	<b>(3,601,412)</b>	<b>2,011,747</b>
Other financing sources:			
Proceeds from sale of capital assets	-	2,250	2,250
Transfers in	500,000	500,000	-
Debt issuance	828,701	829,913	1,212
<b>Total other financing sources</b>	<b>1,328,701</b>	<b>1,332,163</b>	<b>3,462</b>
<b>Net changes in fund balance</b>	<b>\$ (4,284,458)</b>	<b>(2,269,249)</b>	<b>\$ 2,015,209</b>
Fund balances, beginning of the year, as previously reported		<b>6,630,794</b>	
Restatement of beginning fund balance		<b>(800,000)</b>	
Fund balances, beginning of the year, as restated		<b>5,830,794</b>	
Fund balance, end of the year		<b>\$ 3,561,545</b>	

See independent auditor's report.

**Wheaton Park District  
Capital Projects Fund  
Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation:			
Maintenance and operations:			
Salaries:			
Maintenance	\$ 146,059	\$ 144,612	\$ 1,447
Part-time help	8,640	7,723	917
Overtime	-	4	(4)
<b>Total salaries</b>	<b>154,699</b>	<b>152,339</b>	<b>2,360</b>
Services:			
Mileage reimbursement	200	14	186
Dues and subscriptions	1,150	522	628
Legal notices	3,500	1,622	1,878
Training	4,850	3,068	1,782
<b>Total services</b>	<b>9,700</b>	<b>5,226</b>	<b>4,474</b>
Supplies:			
General supplies	30,600	29,033	1,567
Postage and mailing	300	220	80
Information systems/telecommunications	1,113	816	297
Equipment maintenance	3,000	-	3,000
Uniforms	300	205	95
Land development supplies	31,500	25,698	5,802
Surface materials	31,000	24,190	6,810
<b>Total supplies</b>	<b>97,813</b>	<b>80,162</b>	<b>17,651</b>
Contractual services:			
Consultant fees	40,485	22,227	18,258
Attorney fees	13,986	28,017	(14,031)
Land appraisals	1,500	-	1,500
Grant expense	500	62	438
Health and life insurance contributions	37,426	32,225	5,201
Printing	500	527	(27)
Information systems/telecommunications	6,656	4,935	1,721

(cont'd)

**Wheaton Park District  
Capital Projects Fund  
Schedule of Expenditures - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):			
Maintenance and operations (cont'd):			
Contractual services (cont'd):			
Telephone	\$ 1,126	\$ 1,177	\$ (51)
Cell phones	-	918	(918)
<b>Total contractual services</b>	102,179	90,088	12,091
<b>Total maintenance and operations</b>	364,391	327,815	36,576
Park development:			
Supplies	21,529	25,014	(3,485)
Contractual services	-	2,536	(2,536)
<b>Total park development</b>	21,529	27,550	(6,021)
Capital outlay:			
Equipment replacement	1,354,769	771,954	582,815
Construction	2,132,954	2,174,413	(41,459)
Park development	3,192,350	961,214	2,231,136
<b>Total capital outlay</b>	6,680,073	3,907,581	2,772,492
<b>Total expenditures</b>	\$ 7,065,993	\$ 4,262,946	\$ 2,803,047

See independent auditor's report.

**Illinois Municipal Retirement Fund (IMRF) Fund** – This fund was established to account for revenues and expenditures of taxes levied for employer payments to be made to IMRF. The Park District pays the IMRF a percentage of its compensation for all full-time employees and part-time employees who meet IMRF eligibility criteria. The Park District has no ownership of the IMRF assets, nor any liability for actual payment of retirement benefits. Financing is provided from a specific annual property tax levy and an allocation of replacement taxes received from the state of Illinois.

**Liability Insurance Fund** – This fund was established to account for the revenue and expenditures of an annual property tax levy for the premiums of property, liability, and workers' compensation insurance carried by the Park District, and for possible future self-insured unemployment claims. . Financing is provided from a specific annual property tax levy.

**Audit Fund** – This fund was established to account for revenues and expenditures of taxes levied for payment of the cost of the annual audit of the Park District's financial statements. Financing is provided from a specific annual property tax levy.

**Social Security Fund** – This fund was established to account for revenues and expenditures of taxes levied for employer payments to be made to the Social Security Administration. Financing is provided from a specific annual property tax levy and an allocation of replacement taxes received from the state of Illinois.

**Special Recreation Fund** – This fund was established to account for the tax revenue and expenditures related to special recreation programs for the physically and mentally challenged. These expenditures include the District's membership in the Western DuPage Special Recreation Association (WDSRA), and other operating and capital expenditures related to accessibility for individuals with disabilities. Financing is provided from a specific annual property tax levy.

## **NONMAJOR GOVERNMENTAL FUNDS**

**Wheaton Park District  
Combining Balance Sheet -  
Nonmajor Governmental Funds  
December 31, 2013**

	Special			Revenue		Total Nonmajor Governmental Funds
	IMRF	Liability Insurance	Audit	FICA	Special Recreation	
<b>Assets</b>						
Cash and investments	\$ 416,918	\$ 374,530	\$ 80,476	\$ 274,765	\$ 184	\$ 1,146,873
Receivables, net:						
Property taxes	855,389	534,098	529	511,046	855,326	2,756,388
Accounts	-	8	-	-	-	8
Accrued interest	-	531	-	-	-	531
Prepays	-	4,890	-	-	-	4,890
<b>Total assets</b>	<b>\$ 1,272,307</b>	<b>\$ 914,057</b>	<b>\$ 81,005</b>	<b>\$ 785,811</b>	<b>\$ 855,510</b>	<b>\$ 3,908,690</b>
<b>Liabilities</b>						
Accounts payable	\$ 79,083	\$ 45,690	\$ 3,500	\$ 10,038	\$ -	\$ 138,311
<b>Deferred Inflows of Resources</b>						
Property taxes	849,725	529,578	500	507,964	849,456	2,737,223
<b>Total liabilities and deferred inflows of resources</b>	<b>928,808</b>	<b>575,268</b>	<b>4,000</b>	<b>518,002</b>	<b>849,456</b>	<b>2,875,534</b>
<b>Fund Balances</b>						
Fund balances:						
Nonspendable	-	4,890	-	-	-	4,890
Restricted:						
Liability insurance	-	333,899	-	-	-	333,899
Audit	-	-	77,005	-	-	77,005
IMRF employee retirement	343,499	-	-	-	-	343,499
FICA payroll taxes	-	-	-	267,809	-	267,809
Special recreation	-	-	-	-	6,054	6,054
<b>Total fund balances</b>	<b>343,499</b>	<b>338,789</b>	<b>77,005</b>	<b>267,809</b>	<b>6,054</b>	<b>1,033,156</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,272,307</b>	<b>\$ 914,057</b>	<b>\$ 81,005</b>	<b>\$ 785,811</b>	<b>\$ 855,510</b>	<b>\$ 3,908,690</b>

See independent auditor's report.

**Wheaton Park District**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2013**

	IMRF	Liability Insurance	Special Audit
Revenues:			
Property taxes	\$ 815,145	\$ 650,426	\$ 4,223
Replacement taxes	37,669	-	-
Investment income	1,384	1,442	293
Miscellaneous	-	8	-
<b>Total revenues</b>	<b>854,198</b>	<b>651,876</b>	<b>4,516</b>
Expenditures:			
Current:			
General government:			
Retirement	237,479	-	-
Liability insurance	-	543,342	-
Auditing and data processing	-	-	20,800
Culture and recreation	495,202	-	-
Cosley Zoo	97,429	-	-
<b>Total expenditures</b>	<b>830,110</b>	<b>543,342</b>	<b>20,800</b>
<b>Excess of revenues over (under) expenditures</b>	<b>24,088</b>	<b>108,534</b>	<b>(16,284)</b>
Fund balances, beginning of year	319,411	230,255	93,289
Fund balances, end of the year	\$ 343,499	\$ 338,789	\$ 77,005

Revenue FICA	Special Recreation	Total Nonmajor Governmental Funds
\$ 443,472	\$ 865,114	\$ 2,778,380
37,669	-	75,338
802	603	4,524
-	-	8
<b>481,943</b>	<b>865,717</b>	<b>2,858,250</b>
142,373	-	379,852
-	-	543,342
-	-	20,800
296,883	873,628	1,665,713
58,411	-	155,840
<b>497,667</b>	<b>873,628</b>	<b>2,765,547</b>
(15,724)	(7,911)	92,703
283,533	13,965	940,453
\$ 267,809	\$ 6,054	\$ 1,033,156

See independent auditor's report.

**Wheaton Park District  
Illinois Municipal Retirement Fund  
Statement of Revenues, Expenditures and Changes in  
in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current	\$ 815,878	\$ 814,941	\$ (937)
Prior years	-	204	204
Replacement taxes	42,613	37,669	(4,944)
Investment income	250	1,384	1,134
<b>Total revenues</b>	<b>858,741</b>	<b>854,198</b>	<b>(4,543)</b>
Expenditures:			
General government:			
Retirement - IMRF	250,994	237,479	13,515
Culture and recreation:			
Retirement - IMRF	511,489	495,202	16,287
Cosley Zoo:			
Retirement - IMRF	95,790	97,429	(1,639)
<b>Total expenditures</b>	<b>858,273</b>	<b>830,110</b>	<b>28,163</b>
<b>Revenues over expenditures</b>	<b>\$ 468</b>	<b>24,088</b>	<b>\$ 23,620</b>
Fund balance, beginning of the year		<b>319,411</b>	
Fund balance, end of the year		<b>\$ 343,499</b>	

See independent auditor's report.



**Wheaton Park District  
Liability Insurance Fund  
Statement of Revenues, Expenditures and Changes in  
in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current	\$ 651,238	\$ 650,263	\$ (975)
Prior years	-	163	163
Investment income	200	1,442	1,242
Miscellaneous	-	8	8
<b>Total revenues</b>	<b>651,438</b>	<b>651,876</b>	<b>438</b>
Expenditures:			
General government:			
Liability insurance:			
Administration	22,000	15,238	6,762
Property	155,281	152,822	2,459
Public liability	83,406	82,525	881
Workers' compensation	223,511	223,395	116
Employment practices	32,079	29,480	2,599
Unemployment compensation	50,000	25,461	24,539
Pollution	5,409	4,948	461
Supplies	9,700	9,473	227
<b>Total expenditures</b>	<b>581,386</b>	<b>543,342</b>	<b>38,044</b>
<b>Revenues over expenditures</b>	<b>\$ 70,052</b>	<b>108,534</b>	<b>\$ 38,482</b>
Fund balance, beginning of the year		<b>230,255</b>	
Fund balance, end of the year		<b>\$ 338,789</b>	

See independent auditor's report.

**Wheaton Park District**  
**Audit Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current	\$ 4,263	\$ 4,222	\$ (41)
Prior years	-	1	1
Investment income	150	293	143
<b>Total revenues</b>	<b>4,413</b>	<b>4,516</b>	<b>103</b>
Expenditures:			
General government:			
Salaries - part-time help	2,419	-	2,419
Auditing and data processing:			
Accounting	10,000	-	10,000
Audit	22,300	20,800	1,500
<b>Total expenditures</b>	<b>34,719</b>	<b>20,800</b>	<b>13,919</b>
<b>Revenues under expenditures</b>	<b>\$ (30,306)</b>	<b>(16,284)</b>	<b>\$ 14,022</b>
Fund balance, beginning of the year		<b>93,289</b>	
Fund balance, end of the year		<b>\$ 77,005</b>	

See independent auditor's report.

**Wheaton Park District**  
**FICA Fund**  
**Schedule of Revenues, Expenditures and Changes**  
**in Fund Balance - Budget and Actual**  
**For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current	\$ 444,047	\$ 443,361	\$ (686)
Prior years	-	111	111
Replacement taxes	42,613	37,669	(4,944)
Investment income	700	802	102
<b>Total revenues</b>	<b>487,360</b>	<b>481,943</b>	<b>(5,417)</b>
Expenditures:			
General government:			
Retirement - OASDI/Medicare	152,982	142,373	10,609
Culture and recreation:			
Retirement - OASDI/Medicare	311,754	296,883	14,871
Cosley Zoo:			
Retirement - OASDI/Medicare	58,384	58,411	(27)
<b>Total expenditures</b>	<b>523,120</b>	<b>497,667</b>	<b>25,453</b>
<b>Revenues under expenditures</b>	<b>\$ (35,760)</b>	<b>(15,724)</b>	<b>\$ 20,036</b>
Fund balance, beginning of the year		<b>283,533</b>	
Fund balance, end of the year		<b>\$ 267,809</b>	

See independent auditor's report.

**Wheaton Park District  
Special Recreation Fund  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes:			
Current	\$ 884,340	\$ 864,902	\$ (19,438)
Prior years	-	212	212
Investment income	10	603	593
<b>Total revenues</b>	<b>884,350</b>	<b>865,717</b>	<b>(18,633)</b>
Expenditures:			
Culture and recreation:			
Disbursement to WDSRA	873,628	873,628	-
<b>Revenues over (under) expenditures</b>	<b>\$ 10,722</b>	<b>(7,911)</b>	<b>\$ (18,633)</b>
Fund balance, beginning of the year		13,965	
Fund balance, end of the year		<b>\$ 6,054</b>	

See independent auditor's report.

**Wheaton Park District  
Golf Course Fund  
Schedule of Revenues, Expenses and Changes in  
Fund Net Position - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services:			
Fees and admissions	\$ 2,293,650	\$ 2,095,197	\$ (198,453)
Food service and beverage	5,076,807	4,896,391	(180,416)
Pro shop merchandise	153,000	145,974	(7,026)
Miscellaneous	189,327	228,158	38,831
<b>Total operating revenues</b>	<b>7,712,784</b>	<b>7,365,720</b>	<b>(347,064)</b>
Operating expenses:			
Golf operations	1,742,060	1,581,656	160,404
Food service and beverage	4,074,385	3,917,044	157,341
Administration	917,856	862,543	55,313
Cross country skiing	9,425	6,819	2,606
Depreciation	-	590,305	(590,305)
<b>Total operating expenses</b>	<b>6,743,726</b>	<b>6,958,367</b>	<b>(214,641)</b>
<b>Operating income</b>	<b>969,058</b>	<b>407,353</b>	<b>(561,705)</b>
Nonoperating revenue (expenses):			
Investment income	1,000	8,647	7,647
Property taxes	1,065,574	1,294,664	229,090
Interest expense	(660,756)	(660,675)	81
Amortization	-	(266,213)	(266,213)
<b>Nonoperating income</b>	<b>405,818</b>	<b>376,423</b>	<b>(29,395)</b>
<b>Changes in net position</b>	<b>\$ 1,374,876</b>	<b>783,776</b>	<b>\$ (591,100)</b>
Net position, beginning of the year		<b>11,450,830</b>	
Net position, end of the year		<b>\$ 12,234,606</b>	

See independent auditor's report.

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Revenues - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Fees and admissions:</b>			
Golf course green fees	\$ 1,740,000	\$ 1,604,468	\$ (135,532)
Golf lessons	31,100	22,790	(8,310)
Golf tournament entry fees	4,800	5,014	214
Golf cart rental	351,000	323,072	(27,928)
Golf club rental	5,000	5,810	810
Cross country ski rental	15,000	3,873	(11,127)
Locker rental	750	375	(375)
Advertising charges	36,000	25,166	(10,834)
Range income	110,000	104,629	(5,371)
<b>Total fees and admissions</b>	<b>2,293,650</b>	<b>2,095,197</b>	<b>(198,453)</b>
<b>Food service and beverage:</b>			
Facility rental	-	3,079	3,079
Banquet bar	588,000	489,552	(98,448)
Banquet food	1,827,000	1,649,991	(177,009)
Banquet premium service	240,000	240,574	574
Beverage cart food and bar	115,526	108,461	(7,065)
Halfway house food and bar	147,000	145,586	(1,414)
Restaurant bar	880,000	898,641	18,641
Restaurant food	1,279,281	1,360,507	81,226
<b>Total food service and beverage</b>	<b>5,076,807</b>	<b>4,896,391</b>	<b>(180,416)</b>
<b>Pro shop merchandise</b>	<b>153,000</b>	<b>145,974</b>	<b>(7,026)</b>
<b>Miscellaneous:</b>			
Service charges	159,627	170,372	10,745
Other	29,700	55,208	25,508
Grants and donations	-	2,578	2,578
<b>Total miscellaneous</b>	<b>189,327</b>	<b>228,158</b>	<b>38,831</b>
<b>Total operating revenues</b>	<b>\$ 7,712,784</b>	<b>\$ 7,365,720</b>	<b>\$ (347,064)</b>

See independent auditor's report.

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Golf operations:</b>			
Salaries:			
Buildings and maintenance	\$ 501,537	\$ 483,758	\$ 17,779
Full-time pro shop	143,051	144,403	(1,352)
Part-time pro shop	227,009	194,727	32,282
<b>Total salaries</b>	871,597	822,888	48,709
 Cost of goods sold - Pro shop purchases for resale	 107,750	 104,320	 3,430
 Services:			
Charitable donations	-	1,286	(1,286)
Tree care	20,000	17,528	2,472
Advertising and publicity	30,000	31,647	(1,647)
<b>Total services</b>	50,000	50,461	(461)
 Supplies:			
Pro Shop Supplies	7,000	4,569	2,431
Postage & Mailing	-	88	(88)
Information systems/telecommunications	4,059	2,977	1,082
Equipment	7,935	7,995	(60)
Building	3,500	2,129	1,371
Machinery	45,000	44,393	607
Custodial	500	-	500
Uniforms	6,500	3,931	2,569
Landscaping	34,000	33,522	478
Chemicals	152,000	140,460	11,540
Golf Course	35,950	24,892	11,058
Irrigation	12,000	11,046	954
Petroleum/Fuel	52,000	50,123	1,877
<b>Total supplies</b>	360,444	326,125	34,319

(cont'd)

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Golf operations (cont'd):			
Contractual services:			
Other	\$ 10,952	\$ 9,508	\$ 1,444
Service agreements	7,659	7,983	(324)
Financial services charges	37,774	36,895	879
Equipment rental	8,450	7,113	1,337
Health & life insurance contributions	146,998	126,572	20,426
FICA contribution	69,323	61,801	7,522
Information systems/telecommunications	21,131	15,499	5,632
Telephone	12,464	12,144	320
<b>Total contractual services</b>	<b>314,751</b>	<b>277,515</b>	<b>37,236</b>
Capital outlay:			
Golf course equipment	37,045	-	37,045
Information systems/telecommunications	473	347	126
<b>Total capital outlay</b>	<b>37,518</b>	<b>347</b>	<b>37,171</b>
<b>Total golf operations</b>	<b>1,742,060</b>	<b>1,581,656</b>	<b>160,404</b>
Food service and beverage:			
Salaries:			
Kitchen staff	541,708	499,434	42,274
Food and beverage manager	599,303	571,006	28,297
Part-time help	560,919	544,362	16,557
Beverage cart staff	16,258	10,636	5,622
Halfway house staff	12,258	9,107	3,151
<b>Total salaries</b>	<b>1,730,446</b>	<b>1,634,545</b>	<b>95,901</b>
Cost of goods sold:			
Bar purchases for resale	457,045	435,175	21,870
Food purchases for resale	881,894	899,409	(17,515)
<b>Total cost of goods sold</b>	<b>1,338,939</b>	<b>1,334,584</b>	<b>4,355</b>

(cont'd)



**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Food service and beverage (cont'd):			
Services:			
Advertising and publicity	\$ 70,000	\$ 59,532	\$ 10,468
Licenses and permits	6,500	3,905	2,595
Equipment repairs	20,000	18,447	1,553
<b>Total services</b>	<b>96,500</b>	<b>81,884</b>	<b>14,616</b>
Supplies:			
General	15,000	2,414	12,586
Postage and mailing	-	193	(193)
Information systems/telecommunications	5,565	4,892	673
Equipment	4,866	6,023	(1,157)
Building supplies	-	716	(716)
Custodial cleaning supplies	15,750	15,738	12
Uniforms	8,240	4,224	4,016
Kitchen supplies	5,000	-	5,000
Restaurant supplies	75,000	81,353	(6,353)
Decorations	5,150	5,699	(549)
Banquet supplies	20,000	20,709	(709)
<b>Total supplies</b>	<b>154,571</b>	<b>141,961</b>	<b>12,610</b>
Contractual services:			
Consulting	3,090	4,133	(1,043)
Other	43,000	51,669	(8,669)
Service agreements	121	120	1
Financial services	83,028	87,019	(3,991)
Equipment rental	6,500	3,921	2,579
Linen services	67,095	53,421	13,674
Entertainment	40,000	37,472	2,528
Health & life insurance contribution	193,496	166,609	26,887
FICA contribution	127,107	150,391	(23,284)
Printing	10,000	1,392	8,608
Information systems/telecommunications	31,599	23,176	8,423
Telephone	22,382	21,660	722
Banquet service	98,400	122,654	(24,254)
<b>Total contractual services</b>	<b>725,818</b>	<b>723,637</b>	<b>2,181</b>

(cont'd)

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Food service and beverage (cont'd):			
Capital outlay - information systems and telecommunications	\$ 28,111	\$ 433	\$ 27,678
<b>Total food service and beverage</b>	<b>4,074,385</b>	<b>3,917,044</b>	<b>157,341</b>
Administration:			
Salaries:			
Administration	264,828	258,299	6,529
Part-time help	23,152	27,698	(4,546)
<b>Total salaries</b>	<b>287,980</b>	<b>285,997</b>	<b>1,983</b>
Services:			
Board expense	5,000	2,549	2,451
Mileage reimbursement	4,000	2,534	1,466
Dues and subscriptions	7,500	8,275	(775)
Advertising and publicity	10,000	8,418	1,582
Legal notices	1,500	202	1,298
Licenses and permits	150	905	(755)
Training	19,000	9,302	9,698
Employee relations	5,000	3,539	1,461
Internal food and beverage	26,000	29,521	(3,521)
Public relations	5,000	4,397	603
Equipment repairs	5,000	57	4,943
<b>Total services</b>	<b>88,150</b>	<b>69,699</b>	<b>18,451</b>
Supplies:			
General supplies	6,000	5,159	841
First aid supplies	500	-	500
Postage and mailing	1,000	287	713
Information systems/telecommunications	1,315	965	350
Equipment	5,000	4,900	100
Plumbing supplies	5,000	2,713	2,287
Electrical supplies	7,500	7,089	411

(cont'd)

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Administration (cont'd):			
Supplies (cont'd):			
Building supplies	\$ 22,500	\$ 20,599	\$ 1,901
Carpentry supplies	5,000	2,816	2,184
Custodial cleaning supplies	25,000	25,797	(797)
Uniforms	1,000	834	166
Landscaping supplies	7,000	6,990	10
Hardware	2,000	973	1,027
Tools	1,000	628	372
Paint	2,000	1,636	364
Surface materials	2,500	2,259	241
<b>Total supplies</b>	<b>94,315</b>	<b>83,645</b>	<b>10,670</b>
Contractual services:			
Consultant fees	26,000	51,554	(25,554)
Attorney fees	20,000	30,505	(10,505)
Professional services	22,500	10,583	11,917
Paying agent fees	402	335	67
Other	30,000	23,074	6,926
Service agreements	41,550	39,652	1,898
Financial service charges	2,776	1,364	1,412
Equipment rental	2,000	262	1,738
Health and life insurance contributions	58,869	50,689	8,180
FICA contribution	23,319	43,751	(20,432)
Printing	4,000	2,547	1,453
Information systems/telecommunications	3,960	4,170	(210)
Electric	120,000	94,513	25,487
Natural gas	38,500	34,035	4,465
Telephone	690	572	118
Scavenger	23,320	10,449	12,871
Water	18,407	16,568	1,839
Cell phones	11,000	8,492	2,508
<b>Total contractual services</b>	<b>447,293</b>	<b>423,115</b>	<b>24,178</b>
Capital outlay - equipment/furniture	118	87	31
<b>Total administration</b>	<b>917,856</b>	<b>862,543</b>	<b>55,313</b>

(cont'd)

**Wheaton Park District  
Golf Course Fund  
Schedule of Operating Expenses - Budget and Actual (cont'd)  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Cross country skiing:			
Salaries	\$ 4,000	\$ 1,666	\$ 2,334
Supplies - general supplies	5,000	4,935	65
Services:			
FICA contribution	306	91	215
Telephone	119	127	(8)
<b>Total cross country skiing</b>	<b>9,425</b>	<b>6,819</b>	<b>2,606</b>
<b>Total operating expenses before depreciation</b>	<b>6,743,726</b>	<b>6,368,062</b>	<b>375,664</b>
Depreciation	-	590,305	(590,305)
<b>Total operating expenses</b>	<b>\$ 6,743,726</b>	<b>\$ 6,958,367</b>	<b>\$ (214,641)</b>

See independent auditor's report.

Information Services and Telecommunications Fund – The Information Services and Telecommunications Fund is used to account for the costs related to the maintenance and capital expenditures for the Park District's information systems and related telecommunications.

Health Insurance Fund – The Health Insurance Fund is used to account for the health insurance costs of the employees of the Park District.

## **INTERNAL SERVICE FUNDS**

	Information Systems and Telecommunications	Health Insurance	Total
<b>Assets</b>			
Current assets:			
Cash and investments	\$ 27,397	\$ 387,876	\$ 415,273
Receivables, net:			
Accounts	7	-	7
Other	-	1,599	1,599
Prepays	18,940	-	18,940
<b>Total current assets</b>	<b>46,344</b>	<b>389,475</b>	<b>435,819</b>
Noncurrent assets:			
Capital assets:			
Equipment	283,094	-	283,094
Accumulated depreciation	(178,360)	-	(178,360)
<b>Total noncurrent assets</b>	<b>104,734</b>	<b>-</b>	<b>104,734</b>
<b>Total assets</b>	<b>151,078</b>	<b>389,475</b>	<b>540,553</b>
<b>Liabilities</b>			
Current liabilities - accounts payable	1,803	118,404	120,207
<b>Net Position</b>			
Investment in capital assets	104,734	-	104,734
Unrestricted	44,541	271,071	315,612
<b>Total net position</b>	<b>\$ 149,275</b>	<b>\$ 271,071</b>	<b>\$ 420,346</b>

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**Wheaton Park District  
Internal Service Funds  
Combining Statement of Revenues, Expenses  
and Changes in Net Position  
For the Year Ended December 31, 2013**

	Information Systems and Telecommunications	Health Insurance	Total
Operating revenues:			
Charges for services:			
Contributions	\$ -	\$ 78,348	\$ 78,348
Interfund service provided	220,854	1,347,866	1,568,720
Miscellaneous	7	-	7
<b>Total operating revenues</b>	<b>220,861</b>	<b>1,426,214</b>	<b>1,647,075</b>
Operating expenses:			
Contractual services	176,887	1,427,148	1,604,035
Supplies	30,218	-	30,218
Depreciation	33,666	-	33,666
<b>Total operating expenses</b>	<b>240,771</b>	<b>1,427,148</b>	<b>1,667,919</b>
<b>Operating loss</b>	<b>(19,910)</b>	<b>(934)</b>	<b>(20,844)</b>
Nonoperating revenues - investment income	46	934	980
<b>Changes in net position</b>	<b>(19,864)</b>	<b>-</b>	<b>(19,864)</b>
Net position, beginning of the year	169,139	271,071	440,210
Net position, end of the year	\$ 149,275	\$ 271,071	\$ 420,346

See independent auditor's report

**Wheaton Park District  
Internal Service Funds  
Combining Statement of Cash Flows  
For the Year Ended December 31, 2013**

	Information Systems and Telecommunications	Health Insurance	Total
Cash flows from operating activities:			
Receipts from internal services provided	\$ 221,103	\$ 1,426,216	\$ 1,647,319
Payments to suppliers	(256,121)	-	(256,121)
Claims paid	-	(1,423,358)	(1,423,358)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Net cash from operating activities</b>	<u>(35,018)</u>	<u>2,858</u>	<u>(32,160)</u>
Cash flows from capital and related financing activities - purchase of capital assets	<u>(13,794)</u>	<u>-</u>	<u>(13,794)</u>
Cash flows from investing activities - interest on investments	<u>46</u>	<u>934</u>	<u>980</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>(48,766)</u>	<u>3,792</u>	<u>(44,974)</u>
Cash and cash equivalents:			
Beginning of the year	<u>76,163</u>	<u>384,084</u>	<u>460,247</u>
End of the year	<u>\$ 27,397</u>	<u>\$ 387,876</u>	<u>\$ 415,273</u>
Reconciliation of operating income to net cash from operating activities:			
Operating loss	\$ (19,910)	\$ (934)	\$ (20,844)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation	33,666	-	33,666
Changes in assets and liabilities:			
Receivables	242	2	244
Prepays	(15,565)	-	(15,565)
Accounts payable	(33,451)	3,790	(29,661)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Net cash from operating activities</b>	<u>\$ (35,018)</u>	<u>\$ 2,858</u>	<u>\$ (32,160)</u>

See independent auditor's report



**Wheaton Park District**  
**Information Systems and Telecommunications Fund**  
**Schedule of Revenues, Expenses and Changes in**  
**Net Position - Budget and Actual**  
**For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services:			
Interfund service provided	\$ 301,114	\$ 220,854	\$ (80,260)
Miscellaneous	-	7	7
<b>Total operating revenues</b>	<b>301,114</b>	<b>220,861</b>	<b>(80,253)</b>
Operating expenses:			
Contractual services	232,698	176,887	55,811
Supplies	54,621	30,218	24,403
Capital outlay	13,795	-	13,795
Depreciation	-	33,666	(33,666)
<b>Total operating expenses</b>	<b>301,114</b>	<b>240,771</b>	<b>60,343</b>
<b>Operating loss</b>	<b>-</b>	<b>(19,910)</b>	<b>(19,910)</b>
Nonoperating revenue - investment income	-	46	46
<b>Changes in net position</b>	<b>\$ -</b>	<b>(19,864)</b>	<b>\$ (19,864)</b>
Net position, beginning of the year		<b>169,139</b>	
Net position, end of the year		<b>\$ 149,275</b>	

See independent auditor's report.

**Wheaton Park District  
Health Insurance Fund  
Schedule of Revenues, Expenses and Changes in  
Net Position - Budget and Actual  
For the Year Ended December 31, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Charges for services:			
Contributions	\$ 79,352	\$ 78,348	\$ (1,004)
Interfund service provided	1,568,927	1,347,866	(221,061)
<b>Total operating revenues</b>	<b>1,648,279</b>	<b>1,426,214</b>	<b>(222,065)</b>
Operating expenses - contractual services	1,650,679	1,427,148	223,531
<b>Operating loss</b>	<b>(2,400)</b>	<b>(934)</b>	<b>1,466</b>
Nonoperating revenue - investment income	750	934	184
<b>Changes in net position</b>	<b>\$ (1,650)</b>	<b>-</b>	<b>\$ 1,650</b>
Net position, beginning of the year		<b>271,071</b>	
Net position, end of the year		<b>\$ 271,071</b>	

See independent auditor's report.

**Wheaton Park District  
Employee Relief - Agency Fund  
Schedule of Changes in Assets and Liabilities  
For the Year Ended December 31, 2013**

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	<u>Balance January 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31</u>
<b>Assets</b>				
Cash and investments	<u>\$ 17,169</u>	<u>\$ 8,724</u>	<u>\$ (4,551)</u>	<u>\$ 21,342</u>
<b>Liabilities</b>				
Due to employees	<u>\$ 17,169</u>	<u>\$ 8,724</u>	<u>\$ (4,551)</u>	<u>\$ 21,342</u>

**Wheaton Park District  
Play for All Foundation - Agency Fund  
Schedule of Changes in Assets and Liabilities  
For the Year Ended December 31, 2013**

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	<u>Balance January 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31</u>
<b>Assets</b>				
Cash and investments	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 50,000</u>
<b>Liabilities</b>				
Funds held for others	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ 50,000</u>

**Wheaton Park District  
Long-term Debt Requirements  
General Obligation Refunding Park Bonds of 2005  
December 31, 2013**

<b>Date of Issue</b>	June 1, 2005
<b>Date of Maturity</b>	December 30, 2021
<b>Authorized Issue</b>	\$24,475,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	4.00% - 5.00%
<b>Interest Dates</b>	June 30 and December 30
<b>Principal Maturity Date</b>	December 30
<b>Payable at</b>	Wells Fargo Bank, National Association, Chicago, Illinois

**Current and Long-term Principal and Interest Requirements**

<b>Fiscal Year</b>	<b>Requirements</b>			<b>Interest Due On</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	<b>June 30,</b>	<b>Amount</b>	<b>December 30,</b>	<b>Amount</b>
2014	\$ 935,000	\$ 439,250	\$ 1,374,250	2014	\$ 219,625	2014	\$ 219,625
2015	980,000	392,500	1,372,500	2015	196,250	2015	196,250
2016	1,025,000	343,500	1,368,500	2016	171,750	2016	171,750
2017	1,025,000	292,250	1,317,250	2017	146,125	2017	146,125
2018	1,130,000	241,000	1,371,000	2018	120,500	2018	120,500
2019	1,145,000	184,500	1,329,500	2019	92,250	2019	92,250
2020	1,260,000	127,250	1,387,250	2020	63,625	2020	63,625
2021	1,285,000	64,250	1,349,250	2021	32,125	2021	32,125
	<u>\$ 8,785,000</u>	<u>\$ 2,084,500</u>	<u>\$ 10,869,500</u>		<u>\$ 1,042,250</u>		<u>\$ 1,042,250</u>

See independent auditor's report.

**Wheaton Park District  
Long-term Debt Requirements  
General Obligation Park Bonds of 2005A  
December 31, 2013**

<b>Date of Issue</b>	December 30, 2005
<b>Date of Maturity</b>	December 30, 2025
<b>Authorized Issue</b>	\$5,820,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	4.00% - 4.25%
<b>Interest Dates</b>	June 30 and December 30
<b>Principal Maturity Date</b>	December 30
<b>Payable at</b>	Wells Fargo Bank, National Association, Chicago, Illinois

**Current and Long-term Principal and Interest Requirements**

<b>Fiscal Year</b>	<b>Requirements</b>			<b>Interest Due On</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	<b>June 30,</b>	<b>Amount</b>	<b>December 30,</b>	<b>Amount</b>
2014	\$ 230,000	\$ 142,524	\$ 372,524	2014	\$ 71,262	2014	\$ 71,262
2015	240,000	133,324	373,324	2015	66,662	2015	66,662
2016	245,000	123,724	368,724	2016	61,862	2016	61,862
2017	255,000	113,924	368,924	2017	56,962	2017	56,962
2018	270,000	103,724	373,724	2018	51,862	2018	51,862
2019	280,000	92,924	372,924	2019	46,462	2019	46,462
2020	290,000	81,724	371,724	2020	40,862	2020	40,862
2021	325,000	70,124	395,124	2021	35,062	2021	35,062
2022	315,000	56,798	371,798	2022	28,399	2022	28,399
2023	350,000	43,803	393,803	2023	21,902	2023	21,901
2024	340,000	29,368	369,368	2024	14,684	2024	14,684
2025	355,000	15,087	370,087	2025	7,543	2025	7,544
	<u>\$ 3,495,000</u>	<u>\$ 1,007,048</u>	<u>\$ 4,502,048</u>		<u>\$ 503,524</u>		<u>\$ 503,524</u>

See independent auditor's report.

**Wheaton Park District  
Long-term Debt Requirements  
General Obligation Park Bonds of 2005B  
December 31, 2013**

<b>Date of Issue</b>	December 30, 2005
<b>Date of Maturity</b>	December 30, 2025
<b>Authorized Issue</b>	\$4,820,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	5.15% - 5.75%
<b>Interest Dates</b>	June 30 and December 30
<b>Principal Maturity Date</b>	December 30
<b>Payable at</b>	Wells Fargo Bank, National Association, Chicago, Illinois

**Current and Long-term Principal and Interest Requirements**

<b>Fiscal Year</b>	<b>Requirements</b>			<b>Interest Due On</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	<b>June 30,</b>	<b>Amount</b>	<b>December 30,</b>	<b>Amount</b>
2014	\$ 210,000	\$ 187,892	\$ 397,892	2014	\$ 93,946	2014	\$ 93,946
2015	220,000	176,972	396,972	2015	88,486	2015	88,486
2016	230,000	165,422	395,422	2016	82,711	2016	82,711
2017	245,000	153,118	398,118	2017	76,559	2017	76,559
2018	255,000	139,888	394,888	2018	69,944	2018	69,944
2019	270,000	125,990	395,990	2019	62,995	2019	62,995
2020	285,000	111,140	396,140	2020	55,570	2020	55,570
2021	300,000	95,322	395,322	2021	47,661	2021	47,661
2022	315,000	78,522	393,522	2022	39,261	2022	39,261
2023	335,000	60,724	395,724	2023	30,362	2023	30,362
2024	355,000	41,798	396,798	2024	20,899	2024	20,899
2025	375,000	21,563	396,563	2025	10,781	2025	10,782
	<u>\$ 3,395,000</u>	<u>\$ 1,358,351</u>	<u>\$ 4,753,351</u>		<u>\$ 679,175</u>		<u>\$ 679,176</u>

See independent auditor's report.

**Wheaton Park District  
Long-term Debt Requirements  
General Obligation Taxable Refunding Park Bonds of 2005C  
December 31, 2013**

<b>Date of Issue</b>	December 30, 2005
<b>Date of Maturity</b>	December 30, 2021
<b>Authorized Issue</b>	\$20,980,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	5.15% - 5.60%
<b>Interest Dates</b>	June 30 and December 30
<b>Principal Maturity Date</b>	December 30
<b>Payable at</b>	Wells Fargo Bank, National Association, Chicago, Illinois

**Current and Long-term Principal and Interest Requirements**

<b>Fiscal Year</b>	<b>Requirements</b>			<b>Interest Due On</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	<b>June 30,</b>	<b>Amount</b>	<b>December 30,</b>	<b>Amount</b>
2014	\$ 985,000	\$ 951,692	\$ 1,936,692	2014	\$ 475,846	2014	\$ 475,846
2015	1,315,000	900,472	2,215,472	2015	450,236	2015	450,236
2016	1,695,000	831,435	2,526,435	2016	415,717	2016	415,718
2017	2,150,000	740,752	2,890,752	2017	370,376	2017	370,376
2018	2,555,000	624,652	3,179,652	2018	312,326	2018	312,326
2019	3,085,000	485,406	3,570,406	2019	242,703	2019	242,703
2020	3,580,000	315,730	3,895,730	2020	157,865	2020	157,865
2021	2,090,000	117,040	2,207,040	2021	58,520	2021	58,520
	<u>\$ 17,455,000</u>	<u>\$ 4,967,179</u>	<u>\$ 22,422,179</u>		<u>\$ 2,483,589</u>		<u>\$ 2,483,590</u>
	\$ 5,811,889	Governmental activities					
	<u>11,643,111</u>	Business-type activities					
	<u>\$ 17,455,000</u>						

See independent auditor's report.



**Wheaton Park District**  
**Long-term Debt Requirements**  
**General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010**  
**December 31, 2013**

<b>Date of Issue</b>	February 24, 2010
<b>Date of Maturity</b>	December 15, 2029
<b>Authorized Issue</b>	\$9,000,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	2.375% - 6.125%
<b>Interest Dates</b>	June 15 and December 15
<b>Principal Maturity Date</b>	December 15
<b>Payable at</b>	Wells Fargo Bank, National Association, Chicago, Illinois

**Current and Long-term Principal and Interest Requirements**

<b>Fiscal Year</b>	<b>Requirements</b>			<b>Interest Due On</b>			
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>	<b>June 15,</b>	<b>Amount</b>	<b>December 15,</b>	<b>Amount</b>
2014	\$ 290,000	\$ 421,066	\$ 711,066	2014	\$ 210,533	2014	\$ 210,533
2015	295,000	412,728	707,728	2015	206,364	2015	206,364
2016	305,000	402,404	707,404	2016	201,202	2016	201,202
2017	310,000	391,348	701,348	2017	195,674	2017	195,674
2018	320,000	378,560	698,560	2018	189,280	2018	189,280
2019	330,000	364,160	694,160	2019	182,080	2019	182,080
2020	340,000	348,486	688,486	2020	174,243	2020	174,243
2021	350,000	331,485	681,485	2021	165,743	2021	165,742
2022	360,000	313,984	673,984	2022	156,992	2022	156,992
2023	375,000	295,086	670,086	2023	147,543	2023	147,543
2024	390,000	275,398	665,398	2024	137,699	2024	137,699
2025	400,000	253,362	653,362	2025	126,681	2025	126,681
2026	900,000	230,762	1,130,762	2026	115,381	2026	115,381
2027	935,000	176,762	1,111,762	2027	88,381	2027	88,381
2028	965,000	120,662	1,085,662	2028	60,331	2028	60,331
2029	1,005,000	61,556	1,066,556	2029	30,778	2029	30,778
	<u>\$ 7,870,000</u>	<u>\$ 4,777,809</u>	<u>\$ 12,647,809</u>		<u>\$ 2,388,905</u>		<u>\$ 2,388,904</u>

See independent auditor's report.

**Wheaton Park District  
Long-term Debt Requirements  
General Obligation Limited Tax Park Bonds of 2013  
December 31, 2013**

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<b>Date of Issue</b>	December 4, 2013
<b>Date of Maturity</b>	October 15, 2014
<b>Authorized Issue</b>	\$14,160,000
<b>Denomination of Bonds</b>	\$5,000
<b>Interest Rates</b>	0.82%
<b>Interest Dates</b>	October 15
<b>Principal Maturity Date</b>	October 15
<b>Payable at</b>	Wheaton Bank and Trust, Wheaton, Illinois.

**Current and Long-term Principal and Interest Requirement**

<b>Fiscal Year</b>	<b>Requirements</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>
2014	<u>\$ 1,416,000</u>	<u>\$ 10,031</u>	<u>\$ 1,426,031</u>

See independent auditor's report.

## **STATISTICAL SECTION**

**Wheaton Park District  
Net Position by Component  
Last Ten Fiscal Years  
(Unaudited)  
December 31,**

	2013	2012	2011	2010
Governmental activities:				
Net investment in capital assets	\$ 21,323,784	\$ 16,614,445	\$ 4,797,709	\$ 3,805,082
Restricted	1,799,890	1,338,629	1,669,195	1,762,515
Unrestricted	10,168,574	12,074,209	11,750,485	10,166,324
<b>Total governmental activities</b>	<b>\$ 33,292,248</b>	<b>\$ 30,027,283</b>	<b>\$ 18,217,389</b>	<b>\$ 15,733,921</b>
Business-type activities:				
Net investment in capital assets	\$ 8,746,901	\$ 9,109,051	\$ 8,810,105	\$ 8,684,356
Restricted	-	-	-	-
Unrestricted	3,487,705	2,341,779	2,245,342	1,690,241
<b>Total business-type activities</b>	<b>\$ 12,234,606</b>	<b>\$ 11,450,830</b>	<b>\$ 11,055,447</b>	<b>\$ 10,374,597</b>
Primary government:				
Net investment in capital assets	\$ 30,070,685	\$ 25,723,496	\$ 13,607,814	\$ 12,489,438
Restricted	1,799,890	1,338,629	1,669,195	1,762,515
Unrestricted	13,656,279	14,415,988	13,995,827	11,856,565
<b>Total primary government</b>	<b>\$ 45,526,854</b>	<b>\$ 41,478,113</b>	<b>\$ 29,272,836</b>	<b>\$ 26,108,518</b>

\* The District changed their fiscal year end from March 31 to December 31 for the period ended December 31, 2008.

Data Source: Audited Financial Statements.

	2009	2008*	2008	2007	2006	2005
	\$ 4,138,954	\$ 3,912,107	\$ 1,187,248	\$ (474,029)	\$ 370,153	\$ 2,509,138
	1,618,302	5,773,108	7,004,650	6,361,788	720,729	11,915,309
	5,899,365	538,166	(1,134,784)	(186,528)	(3,139,053)	(6,779,554)
	<b>\$ 11,656,621</b>	<b>\$ 10,223,381</b>	<b>\$ 7,057,114</b>	<b>\$ 5,701,231</b>	<b>\$ (2,048,171)</b>	<b>\$ 7,644,893</b>
	\$ 8,447,159	\$ 8,969,491	\$ 9,024,314	\$ 5,775,309	\$ 21,057,366	\$ 15,214,854
	-	-	-	-	-	-
	282,903	(277,341)	(349,547)	2,978,460	(636,348)	(432,931)
	<b>\$ 8,730,062</b>	<b>\$ 8,692,150</b>	<b>\$ 8,674,767</b>	<b>\$ 8,753,769</b>	<b>\$ 20,421,018</b>	<b>\$ 14,781,923</b>
	\$ 12,586,113	\$ 12,881,598	\$ 10,211,562	\$ 5,301,280	\$ 21,427,519	\$ 17,723,992
	1,618,302	5,773,108	7,004,650	6,361,788	720,729	11,915,309
	6,182,268	260,825	(1,484,331)	2,791,932	(3,775,401)	(7,212,485)
	<b>\$ 20,386,683</b>	<b>\$ 18,915,531</b>	<b>\$ 15,731,881</b>	<b>\$ 14,455,000</b>	<b>\$ 18,372,847</b>	<b>\$ 22,426,816</b>

**Wheaton Park District  
Changes in Net Position  
Last Ten Fiscal Years  
(Unaudited)  
For the Year Ended December 31,**

	2013	2012	2011	2010
Expenses:				
Governmental activities:				
General government	\$ 7,173,001	\$ 7,511,193	\$ 7,270,957	\$ 7,338,486
Culture and recreation	7,736,797	7,360,521	7,108,257	6,437,558
Cosley Zoo	1,415,111	1,375,021	1,416,279	1,390,419
Interest and fiscal charges	1,437,114	1,748,176	1,568,845	1,614,304
<b>Total governmental expenses</b>	<b>17,762,023</b>	<b>17,994,911</b>	<b>17,364,338</b>	<b>16,780,767</b>
Business-type activities:				
Golf course	7,885,255	7,865,764	7,629,731	7,372,460
<b>Total business-type expenses</b>	<b>7,885,255</b>	<b>7,865,764</b>	<b>7,629,731</b>	<b>7,372,460</b>
<b>Total primary government expenses</b>	<b>25,647,278</b>	<b>25,860,675</b>	<b>24,994,069</b>	<b>24,153,227</b>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	265,882	193,766	173,363	125,615
Culture and recreation	5,201,203	5,124,279	4,901,543	4,740,434
Cosley Zoo	331,058	231,517	200,224	158,696
Operating grants and contributions	259,169	310,520	206,484	330,017
Capital grants and contributions	642,061	9,868,540	372,578	2,111,733
<b>Total governmental program revenues</b>	<b>6,699,373</b>	<b>15,728,622</b>	<b>5,854,192</b>	<b>7,466,495</b>
Business-type activities:				
Charges for services:				
Golf course	7,363,142	7,193,722	6,927,473	6,712,051
Operating grants and contributions	2,578	-	-	-
Capital grants and contributions	-	-	-	-
<b>Total business-type program revenues</b>	<b>7,365,720</b>	<b>7,193,722</b>	<b>6,927,473</b>	<b>6,712,051</b>
<b>Total primary government program revenues</b>	<b>14,065,093</b>	<b>22,922,344</b>	<b>12,781,665</b>	<b>14,178,546</b>

2009	2008*	2008	2007	2006	2005
\$ 7,132,320	\$ 5,217,229	\$ 8,601,572	\$ 9,762,148	\$ 2,226,316	\$ 2,256,596
7,917,078	6,416,840	6,422,037	7,313,013	16,855,019	14,243,578
1,366,419	1,003,102	1,184,779	1,095,020	1,082,325	1,070,548
1,214,048	884,485	1,665,039	1,751,146	305,195	1,193,956
17,629,865	13,521,656	17,873,427	19,921,327	20,468,855	18,764,678
7,329,013	6,975,446	7,361,504	5,778,398	2,432,348	2,591,513
7,329,013	6,975,446	7,361,504	5,778,398	2,432,348	2,591,513
24,958,878	20,497,102	25,234,931	25,699,725	22,901,203	21,356,191
-	10	-	-	-	-
4,469,862	3,984,994	4,858,792	5,142,150	5,154,513	5,089,356
154,602	147,603	135,965	119,340	118,834	101,567
309,163	100,850	-	-	40,460	61,793
914,623	117,802	235,752	600,272	15,000	27,029
5,848,250	4,351,259	5,230,509	5,861,762	5,328,807	5,279,745
6,367,269	5,674,449	6,459,876	5,192,110	1,848,756	2,183,568
-	7,292	-	-	-	-
89,287	-	320,925	-	99,514	1,560,883
6,456,556	5,681,741	6,780,801	5,192,110	1,948,270	3,744,451
12,304,806	10,033,000	12,011,310	11,053,872	7,277,077	9,024,196

(cont'd)

**Wheaton Park District**  
**Changes in Net Position (cont'd)**  
**Last Ten Fiscal Years**  
**(Unaudited)**  
**For the Year Ended December 31,**

	2013	2012	2011	2010
Net (expense) revenue:				
Governmental activities	\$ (11,062,650)	\$ (2,266,289)	\$ (11,510,146)	\$ (9,314,272)
Business-type activities	(519,535)	(672,042)	(702,258)	(660,409)
<b>Total primary government net (expense) revenue</b>	<b>(11,582,185)</b>	<b>(2,938,331)</b>	<b>(12,212,404)</b>	<b>(9,974,681)</b>
General revenues and other changes in net position:				
Governmental activities:				
Taxes:				
Property	14,890,744	13,905,119	13,661,575	13,150,492
Replacement taxes	75,338	67,958	67,834	76,979
Investment earnings	54,776	50,911	64,986	79,820
Miscellaneous	106,757	48,582	199,219	84,281
Transfers	-	3,613	-	-
<b>Total governmental activities</b>	<b>15,127,615</b>	<b>14,076,183</b>	<b>13,993,614</b>	<b>13,391,572</b>
Business-type activities:				
Property taxes	1,294,664	1,065,574	1,380,924	1,225,020
Investment income	8,647	5,464	2,184	2,140
Miscellaneous	-	-	-	-
Transfers	-	(3,613)	-	-
<b>Total business-type activities</b>	<b>1,303,311</b>	<b>1,067,425</b>	<b>1,383,108</b>	<b>1,227,160</b>
<b>Total primary government</b>	<b>16,430,926</b>	<b>15,143,608</b>	<b>15,376,722</b>	<b>14,618,732</b>
Change in net position:				
Governmental activities	4,064,965	11,809,894	2,483,468	4,077,300
Business-type activities	783,776	395,383	680,850	566,751
<b>Total primary government</b>	<b>\$ 4,848,741</b>	<b>\$ 12,205,277</b>	<b>\$ 3,164,318</b>	<b>\$ 4,644,051</b>

	2009	2008*	2008	2007	2006	2005
Net (expense) revenue:						
Governmental activities	\$ (11,781,615)	\$ (9,170,397)	\$ (12,642,918)	\$ (14,059,565)	\$ (15,140,048)	\$ (13,484,933)
Business-type activities	(872,457)	(1,293,705)	(580,703)	(586,288)	(484,078)	1,152,938
<b>Total primary government net (expense) revenue</b>	<b>(12,654,072)</b>	<b>(10,464,102)</b>	<b>(13,223,621)</b>	<b>(14,645,853)</b>	<b>(15,624,126)</b>	<b>(12,331,995)</b>
General revenues and other changes in net position:						
Governmental activities:						
Taxes:						
Property	13,066,246	13,314,951	12,990,868	12,366,317	10,943,942	10,897,881
Replacement taxes	71,394	67,551	88,340	73,921	68,258	50,946
Investment earnings	35,420	172,978	529,317	591,208	343,512	231,522
Miscellaneous	41,795	91,375	858,923	412,480	196,899	35,551
Transfers	-	(1,310,191)	(468,647)	275,000	(6,105,627)	-
<b>Total governmental activities</b>	<b>13,214,855</b>	<b>12,336,664</b>	<b>13,998,801</b>	<b>13,718,926</b>	<b>5,446,984</b>	<b>11,215,900</b>
Business-type activities:						
Property taxes	909,920	-	-	-	-	-
Investment income	449	897	33,054	8,132	17,546	1,837
Miscellaneous	-	-	-	-	-	-
Transfers	-	1,310,191	468,647	(275,000)	6,105,627	(645,820)
<b>Total business-type activities</b>	<b>910,369</b>	<b>1,311,088</b>	<b>501,701</b>	<b>(266,868)</b>	<b>6,123,173</b>	<b>(643,983)</b>
<b>Total primary government</b>	<b>14,125,224</b>	<b>13,647,752</b>	<b>14,500,502</b>	<b>13,452,058</b>	<b>11,570,157</b>	<b>10,571,917</b>
Change in net position:						
Governmental activities	1,433,240	3,166,267	1,355,883	(340,639)	(9,693,064)	(2,269,033)
Business-type activities	37,912	17,383	(79,002)	(853,156)	5,639,095	508,955
<b>Total primary government</b>	<b>\$ 1,471,152</b>	<b>\$ 3,183,650</b>	<b>\$ 1,276,881</b>	<b>\$ (1,193,795)</b>	<b>\$ (4,053,969)</b>	<b>\$ (1,760,078)</b>

\* The District changed their fiscal year end from March 31 to December 31 for the period ended December 31, 2008.

Data Source: Audited financial statements.

See independent auditor's report.

**Wheaton Park District  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(Unaudited)  
December 31,**

	2013	2012	2011	2010
General Fund:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	11,997	12,684	16,258	19,033
Unassigned	2,184,999	1,738,013	2,321,978	1,718,077
<b>Total general fund</b>	<b>\$ 2,196,996</b>	<b>\$ 1,750,697</b>	<b>\$ 2,338,236</b>	<b>\$ 1,737,110</b>
Governmental funds:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved:				
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
Nonspendable	43,438	47,048	33,343	22,935
Restricted:				
Special revenue funds	1,028,266	938,653	999,423	1,091,914
Debt service funds	789,168	738,013	690,069	691,565
Capital projects funds	-	-	4,261,034	9,462,648
Assigned:				
Special revenue funds	4,427,416	3,581,264	4,398,490	2,878,189
Capital projects funds	3,560,551	6,630,475	5,166,559	1,765,569
Unassigned	-	(206,528)	(429,418)	(167,322)
<b>Total governmental funds</b>	<b>\$ 9,848,839</b>	<b>\$ 11,728,925</b>	<b>\$ 15,119,500</b>	<b>\$ 15,745,498</b>

	2009	2008*	2008	2007	2006	2005
General Fund:						
Reserved	\$ -	\$ 4,697	\$ 607	\$ 334	\$ -	\$ -
Unreserved	-	805,985	150,012	(116,781)	35,943	(80,789)
Nonspendable	7,075	-	-	-	-	-
Unassigned	1,245,390	-	-	-	-	-
<b>Total general fund</b>	<b>\$ 1,252,465</b>	<b>\$ 810,682</b>	<b>\$ 150,619</b>	<b>\$ (116,447)</b>	<b>\$ 35,943</b>	<b>\$ (80,789)</b>
Governmental funds:						
Reserved	\$ -	\$ 5,795,450	\$ 7,052,553	\$ 6,258,049	\$ 85,280	\$ -
Unreserved:						
Special revenue funds	-	1,496,885	257,948	(28,760)	792,893	379,778
Debt service funds	-	-	-	149,200	-	(1,131,621)
Capital projects funds	-	-	-	-	7,252,723	11,946,067
Nonspendable	26,674	-	-	-	-	-
Restricted:						
Special revenue funds	1,463,994	-	-	-	-	-
Debt service funds	665,993	-	-	-	-	-
Capital projects funds	711,505	-	-	-	-	-
Assigned:						
Special revenue funds	1,185,970	-	-	-	-	-
Capital projects funds	2,977,766	-	-	-	-	-
Unassigned	(77,577)	-	-	-	-	-
<b>Total governmental funds</b>	<b>\$ 6,954,325</b>	<b>\$ 7,292,335</b>	<b>\$ 7,310,501</b>	<b>\$ 6,378,489</b>	<b>\$ 8,130,896</b>	<b>\$ 11,194,224</b>

\* The District changed their fiscal year end from March 31 to December 31 for the period ended December 31, 2008.

See independent auditor's report.

**Wheaton Park District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Unaudited)**  
**For the Year Ended December 31,**

	2013	2012	2011	2010
Revenues:				
Taxes	\$ 14,966,082	\$ 13,973,077	\$ 13,729,409	\$ 13,227,471
Charges for services	5,798,143	5,549,562	5,275,130	5,024,745
Grants and donations	901,230	4,998,528	579,062	1,991,768
Investment income	53,796	50,187	64,076	79,488
Miscellaneous	106,757	48,582	199,219	84,281
<b>Total revenues</b>	<b>21,826,008</b>	<b>24,619,936</b>	<b>19,846,896</b>	<b>20,407,753</b>
Expenditures:				
General government	7,062,382	7,172,989	7,061,026	7,109,066
Culture and recreation	6,623,788	6,548,054	6,319,584	5,831,772
Cosley Zoo	1,297,017	1,269,283	1,325,710	1,312,637
Capital outlay	4,046,169	10,824,842	2,390,379	3,325,835
Debt service:				
Principal retirement	3,253,803	2,560,858	2,400,385	2,213,925
Interest and fiscal charges	1,605,886	1,656,957	1,701,089	1,723,828
<b>Total expenditures</b>	<b>23,889,045</b>	<b>30,032,983</b>	<b>21,198,173</b>	<b>21,517,063</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(2,063,037)</b>	<b>(5,413,047)</b>	<b>(1,351,277)</b>	<b>(1,109,310)</b>
Other financing sources (uses):				
Transfers in	710,796	2,910,146	10,000	78,737
Transfers out	(710,796)	(2,906,533)	(10,000)	(78,734)
Sale of capital assets	13,250	50,625	8,500	29,080
Debt issuance	1,416,000	1,380,695	1,317,905	10,261,235
Premium on debt issuance	-	-	-	(79,846)
Payment to escrow agent	-	-	-	-
<b>Total other financing sources</b>	<b>1,429,250</b>	<b>1,434,933</b>	<b>1,326,405</b>	<b>10,210,472</b>
<b>Net changes in fund balance</b>	<b>\$ (633,787)</b>	<b>\$ (3,978,114)</b>	<b>\$ (24,872)</b>	<b>\$ 9,101,162</b>
Debt service as a percentage of noncapital expenditures	24.82%	30.84%	22.07%	21.95%

See independent auditor's report.

	2009	2008*	2008	2007	2006	2005
	\$ 13,137,640	\$ 13,382,502	\$ 12,990,868	\$ 12,366,317	\$ 10,943,942	\$ 10,897,881
	4,614,458	4,114,589	4,994,757	5,261,490	5,248,197	5,165,533
	638,389	218,652	198,565	674,193	270,219	139,768
	35,420	172,978	529,317	591,208	343,204	231,522
	51,801	109,393	813,419	119,369	75,548	60,941
	18,477,708	17,998,114	19,526,926	19,012,577	16,881,110	16,495,645
	6,867,263	5,303,800	7,926,069	8,011,035	9,457,322	9,804,978
	7,212,761	5,852,184	5,043,918	4,942,873	5,038,611	4,882,194
	1,300,985	992,268	1,129,503	1,023,731	298,400	280,025
	854,427	946,608	1,933,174	5,496,247	10,633,925	6,020,992
	1,841,295	1,585,780	1,529,550	1,150,000	2,555,000	4,180,000
	1,352,535	1,384,686	1,797,012	2,436,922	724,387	1,381,804
	19,429,266	16,065,326	19,359,226	23,060,808	28,707,645	26,549,993
	(951,558)	1,932,788	167,700	(4,048,231)	(11,826,535)	(10,054,348)
	731,000	3,988,389	4,089,322	8,288,829	3,168,671	4,284,580
	(731,000)	(5,298,580)	(4,557,969)	(8,013,829)	(2,987,621)	(3,888,760)
	6,800	19,300	28,000	-	-	-
	1,220,625	-	1,472,025	2,160,430	57,006,119	5,929,494
	2,565	-	-	-	-	-
	-	-	-	-	(48,307,230)	(2,173,500)
	1,229,990	(1,290,891)	1,031,378	2,435,430	8,879,939	4,151,814
	\$ 278,432	\$ 641,897	\$ 1,199,078	\$ (1,612,801)	\$ (2,946,596)	\$ (5,902,534)
	26.72%	19.87%	20.34%	20.42%	18.14%	27.09%



**Wheaton Park District**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Levy Years**  
**(Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property	Equalized Assessed Valuation	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Tax Rate
2003	2004	\$ 1,566,519,105	\$ 282,347,718	\$ 1,873,131	\$ 1,850,739,954	\$ 5,552,219,862	33.33%	0.59 %
2004	2005	1,707,116,748	300,775,776	1,845,789	2,009,738,313	6,029,214,939	33.33%	0.61
2005	2006	1,852,451,201	321,197,380	1,947,912	2,175,596,493	6,526,789,479	33.33%	0.60
2006	2007	2,006,008,311	347,733,674	5,725,170	2,359,467,155	7,078,401,465	33.33%	0.57
2007	2008	2,101,437,019	373,666,890	6,176,153	2,481,280,062	7,443,840,186	33.33%	0.56
2008	2009	2,107,885,438	367,379,441	11,580,300	2,486,845,179	7,460,535,537	33.33%	0.57
2009	2010	2,035,909,669	358,257,987	11,361,144	2,405,528,800	7,216,586,400	33.33%	0.62
2010	2011	1,905,165,084	350,483,172	11,657,079	2,267,305,335	6,801,916,005	33.33%	0.68
2011	2012	1,771,790,992	340,758,736	11,090,296	2,123,640,024	6,370,920,072	33.33%	0.75
2012	2013	1,696,327,750	331,633,892	10,805,097	2,038,766,739	6,116,300,217	33.33%	0.81

Data Source: Office of the County Clerk

See independent auditor's report.

**Wheaton Park District  
Direct and Overlapping Property Tax Rates  
(Per \$100 Assessed Valuation)  
Last Ten Levy Years (Unaudited)**

TAX YEAR FISCAL YEAR	2013 2014	2012 2013	2011 2012	2010 2011
District direct rates:				
General	0.1834	0.1711	0.1520	0.1437
Special revenue	0.3541	0.3360	0.3098	0.2830
Debt service	0.2729	0.2471	0.2169	0.1928
<b>Total District direct rates</b>	<b>0.8104</b>	<b>0.7542</b>	<b>0.6787</b>	<b>0.6195</b>
Overlapping rates:				
County of DuPage	0.2040	0.1929	0.1773	0.1659
City of Wheaton	1.0347	0.9895	0.9183	0.8631
Junior College District #502	0.2956	0.2681	0.2495	0.2349
DuPage Forest Preserve District	0.1657	0.1542	0.1414	0.1321
School District #200	5.2036	4.8474	4.3812	4.0437
<b>Total overlapping rates</b>	<b>6.9036</b>	<b>6.4521</b>	<b>5.8677</b>	<b>5.4397</b>
<b>Total District and overlapping rates</b>	<b>7.7140</b>	<b>7.2063</b>	<b>6.5464</b>	<b>6.0592</b>
Milton Township	0.0468	0.0439	0.0406	0.0373
Milton Township roads	0.0767	0.0720	0.0651	0.0559
DuPage Airport Authority	0.0178	0.0168	0.0169	0.0158
Wheaton Mosquito	0.0194	0.0190	0.0178	0.0166

2009 2010	2008 2009	2007 2008	2006 2007	2005 2006	2004 2005
0.1301	0.0954	0.0941	0.0998	0.0999	0.0981
0.2701	0.3027	0.3060	0.3201	0.3334	0.3504
0.1747	0.1663	0.1659	0.1753	0.1798	0.1434
0.5749	0.5644	0.5660	0.5952	0.6131	0.5919
0.1554	0.1557	0.1651	0.1713	0.1797	0.1850
0.8270	0.7682	0.7695	0.8111	0.8302	0.7980
0.2127	0.1859	0.1888	0.1929	0.1874	0.1972
0.1217	0.1206	0.1187	0.1303	0.1271	0.1358
3.7697	3.7214	3.7274	3.8783	4.0035	4.1367
5.0865	4.9518	4.9695	5.1839	5.3279	5.4527
5.6614	5.5162	5.5355	5.7791	5.9410	6.0446
0.0348	0.0346	0.0344	0.0958	0.0989	0.1028
0.0559	-	-	-	-	-
0.0148	0.0160	0.0170	0.0183	0.0198	0.0213
0.0155	0.0153	0.0154	0.0161	0.0169	0.0174

Note: Includes library districts in rates.

Data Source: Office of the County Clerk, Revenue Department.

See independent auditor's report.

**Wheaton Park District  
Property Tax Levies and Collections  
Last Ten Levy Years  
(Unaudited)**

Fiscal Year Ended	Taxes Levied for the Fiscal Year*	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 10,954,530	\$ 10,943,586	99.90 %	\$ 8,762	\$ 10,952,348	99.98 %
2005	12,321,706	12,291,887	99.76	4,352	12,296,239	99.79
2006	12,949,150	12,898,176	99.61	2,376	12,900,552	99.62
2007	13,354,584	13,312,575	99.69	558	13,313,133	99.69
2008	14,004,345	13,975,606	99.79	3,020	13,978,626	99.82
2009	14,296,873	14,225,255	99.50	4,353	14,229,608	99.53
2010	14,902,251	14,882,241	99.87	2,984	14,885,225	99.89
2011	15,352,999	15,283,059	99.54	-	15,283,059	99.54
2012	16,013,612	15,956,629	99.64	N/A	15,956,629	99.64
2013	16,443,330	N/A	N/A	N/A	N/A	N/A

Note:  
Assessed value is set by the township assessor on an annual basis. The assessment level is then adjusted by the state with a county multiplier based on the factor needed to bring the average prior three years' level up to 33 1/3% of market value. Every four years there is a quadrennial assessment when all property is assessed.

\* Does not include adjustment for errors and abatements of tax extensions.

Data Source: Office of the County Clerk.

N/A - Not available.

See independent auditor's report.

**Wheaton Park District  
Principal Property Taxpayers  
2013 and 2004  
(Unaudited)**

Taxpayer	2013			2004		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Center LLC	\$ 22,666,660	1	1.11%	\$ 16,708,430	1	0.90%
Amli at Danada, Inc.	21,847,000	2	1.07%			
UCR Asset Services (2)	16,406,580	3	0.80%			
AV & BV Wheaton LLC	12,993,830	4	0.64%	9,993,790	4	0.54%
Rice Lake Square LP	12,500,000	5	0.61%			
Westdale Asset Management	11,400,000	6	0.56%			
Danada Square LLC	10,916,740	7	0.54%	8,679,090	7	0.47%
Wyndemere LLC	7,193,330	8	0.35%	8,634,410	8	0.47%
Friedkin Realty Group	6,641,780	9	0.33%			
Briar Management	5,618,970	10	0.28%			
The Habitat Company				13,197,300	2	0.71%
Prudential Property Company				10,968,420	3	0.59%
Avalon Properties				9,543,350	5	0.52%
Danada Centers, LLC				9,134,440	6	0.49%
CNC				5,364,230	9	0.29%
Willow Ltd., M&J				3,776,400	10	0.20%
	<b>\$ 128,184,890</b>		<b>6.29%</b>	<b>\$ 95,999,860</b>		<b>5.18%</b>

**Note:**

(1) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels and it is possible that some parcels and their valuations have been overlooked.

(2) Formerly known as Prudential Property Company.

Data Source: City of Wheaton CAFR. The percentage of total District taxable assessed valuation is based upon the District's assessed valuations, not the City's.  
Office of the DuPage County Clerk

See independent auditor's report.

**Wheaton Park District  
Ratios of Outstanding Debt By Type  
Last Ten Fiscal Years  
(Unaudited)**

Fiscal Year	Governmental Activities		Business-type Activities	
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Capital Leases
2005	\$ 31,484,372	\$ -	\$ -	\$ -
2006	43,233,550	-	-	-
2007	32,175,899	-	10,328,529	-
2008	31,946,692	-	10,504,292	-
2008***	30,232,151	67,171	10,546,503	-
2009	29,439,799	43,116	10,645,216	110,758
2010	37,239,473	17,020	10,569,729	89,138
2011	35,989,403	-	10,330,093	65,909
2012	34,641,549	-	9,909,259	40,954
2013	32,636,057	-	9,768,580	14,144

Total Primary Government	Percentage of Estimated Actual Taxable Value of Property	Percentage of Personal Income	Per Capita **
\$ 31,484,372	0.57 %	1.57 %	\$ 568.15
43,233,550	0.72	2.12	772.44
42,504,428	0.65	2.04	759.41
42,450,984	0.60	1.77	779.42
40,845,825	0.55	1.70	749.95
40,238,889	0.54	1.87	718.94
47,915,360	0.66	2.47	856.09
46,385,405	0.68	2.39	828.75
44,591,762	0.70	2.27	843.04
42,418,781	0.69	2.15	793.55

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

\* See the Schedule of Assessed Value and Actual Value of Taxable Property.

\*\*See the Schedule of Demographic and Economic Information in this section for population data.

\*\*\*The District changed their fiscal year end from March 31 to December 31, for the period ended December 31, 2008.

See independent auditor's report.

**Wheaton Park District  
Direct and Overlapping Debt Outstanding  
Governmental Activities  
December 31, 2013 (Unaudited)**

Overlapping Agencies	Gross Debt	Applicable to the Park District	
		Percent	Amount
Direct Debt			
Wheaton Park District	\$ 32,636,057	100.000%	\$ 32,636,057
Overlapping debt			
City of Naperville*	\$ 176,540,000	0.19%	\$ 335,426
City of Wheaton	37,360,000	96.58%	36,082,288
County of DuPage	193,205,000	6.22%	12,017,351
DuPage Forest Preserve District	174,143,671	6.22%	10,831,736
High School District #87	52,560,000	3.24%	1,702,944
Junior College District #502	322,425,000	5.52%	17,797,860
School District #200	182,985,000	69.76%	127,650,336
School District #203	35,880,000	0.17%	60,996
School District #41	7,155,207	0.47%	33,629
School District #89	20,885,000	20.09%	4,195,797
Village of Glen Ellyn*	10,260,000	1.18%	121,068
Village of Winfield*	325,000	5.35%	17,388
Total overlapping debt	\$ 1,213,723,878		\$ 210,846,819
Total direct and overlapping debt	\$ 1,246,359,935		\$ 243,482,876

\*Determined by the ratio of assess value of property in the District subject to taxation to the total assessed value of property in overlapping unit.

See independent auditor's report.

**Wheaton Park District  
Legal Debt Margin Information  
Last Ten Fiscal Years (Unaudited)  
For the Year Ended December 31,**

	2013	2012	2011	2010
Equalized assessed valuation	<b>\$ 2,038,766,739</b>	\$ 2,123,640,024	\$ 2,267,305,335	\$ 2,405,528,800
Bonded debt limit - 2.875% of assessed value	<b>\$ 58,614,544</b>	\$ 61,054,651	\$ 65,185,028	\$ 69,158,953
Amount of debt applicable to limit	<b>42,416,000</b>	43,280,000	45,210,000	48,116,235
Legal debt margin	<b>\$ 16,198,544</b>	\$ 17,774,651	\$ 19,975,028	\$ 21,042,718
Percentage of legal debt margin to bonded debt limit	<b>27.64%</b>	29.11%	30.64%	30.43%
Non-referendum legal debt limit - .575% of assessed value	<b>\$ 11,722,909</b>	\$ 12,210,930	\$ 13,037,006	\$ 13,831,791
Amount of debt applicable to limit	<b>8,306,000</b>	8,690,695	9,027,905	9,376,235
Legal debt margin	<b>\$ 3,416,909</b>	\$ 3,520,235	\$ 4,009,101	\$ 4,455,556
Percentage of legal debt margin to bonded debt limit	<b>29.15%</b>	28.83%	30.75%	32.21%

Data Source: District records.

\* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

See independent auditor's report.

2009	2008*	2008	2007	2006	2005
<b>\$ 2,486,845,179</b>	<b>\$ 2,481,280,062</b>	<b>\$ 2,359,467,155</b>	<b>\$ 2,175,596,493</b>	<b>\$ 2,009,738,313</b>	<b>\$ 1,850,739,954</b>
<b>\$ 71,496,799</b>	<b>\$ 71,336,802</b>	<b>\$ 67,834,681</b>	<b>\$ 62,548,399</b>	<b>\$ 57,779,976</b>	<b>\$ 53,208,774</b>
<b>40,410,625</b>	<b>39,190,000</b>	<b>42,942,025</b>	<b>43,090,000</b>	<b>42,175,000</b>	<b>35,215,510</b>
<b>\$ 31,086,174</b>	<b>\$ 32,146,802</b>	<b>\$ 24,892,656</b>	<b>\$ 19,458,399</b>	<b>\$ 15,604,976</b>	<b>\$ 17,993,264</b>
<b>43.48%</b>	<b>45.06%</b>	<b>36.70%</b>	<b>31.11%</b>	<b>27.01%</b>	<b>33.82%</b>
<b>\$ 14,299,360</b>	<b>\$ 14,267,360</b>	<b>\$ 13,566,936</b>	<b>\$ 12,509,680</b>	<b>\$ 11,555,995</b>	<b>\$ 10,641,755</b>
<b>9,700,625</b>	<b>8,480,000</b>	<b>11,542,025</b>	<b>11,555,000</b>	<b>10,640,000</b>	<b>-</b>
<b>\$ 4,598,735</b>	<b>\$ 5,787,360</b>	<b>\$ 2,024,911</b>	<b>\$ 954,680</b>	<b>\$ 915,995</b>	<b>\$ 10,641,755</b>
<b>32.16%</b>	<b>40.56%</b>	<b>14.93%</b>	<b>7.63%</b>	<b>7.93%</b>	<b>N/A</b>

**Wheaton Park District  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
(Unaudited)**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Estimated Total Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate (2)</b>
<b>2013</b>	<b>53,469 (c)</b>	<b>\$ 1,968,593,024</b>	<b>\$ 36,817</b>	<b>6.80%</b>
2012	52,894 (c)	1,968,593,024	37,218	6.30%
2011	55,970 (b)	1,937,389,640	36,628	5.90%
2010	55,970 (b)	1,937,389,640	34,615	7.80%
2009	55,970 (b)	2,147,483,647	34,147	7.60%
2008	54,465 (b)	2,404,091,543	39,103	3.20%
2007	55,970 (b)	2,084,048,287	37,235	3.00%
2006	55,970 (b)	2,043,184,595	36,505	2.80%
2005	55,416 (a)	2,003,122,152	36,147	3.90%
2004	55,416 (a)	1,892,290,152	34,147	4.30%

Data Sources: (1) U.S. Department of Commerce, Bureau of the Census, (a) 2000 Census and (b) estimated. (c) U.S. Department of Commerce website for the U.S. Census Bureau 2011 estimated population, the most current figure available.

(2) Illinois Department of Employment Security, Illinois Labor Market Information (LMI)

See independent auditor's report.



**Wheaton Park District  
Principal Employers  
Current Year and Nine Years Ago  
(Unaudited)**

Employer	Type of Business
DuPage County Government Center	Government administration
School District Number 200	School district
Wheaton College	Private college
First Trust Portfolios	Prepackaged software
Jewel Food Stores	Retail food
City of Wheaton	City government
Wheaton Park District	Park district government
Target	Retail food
Wheaton Sports Center	Health club
Wynscape Nursing and Rehabilitation	Nursing and rehabilitative care
Bank One Corp.	Banking services
Aalcoa/lvex Corp.	Thermoformed plastic packaging materials
F.E. Wheaton & Co., Inc.	Retail lumber and building materials
American Precision Electronics	Circuit board assembly
College Craft Painters	Painting and decorating contractors
RJN Group, Inc.	Consulting engineers
Acme Screw Co., Inc.	Cold headed fasteners

2013			2004		
Employees	Rank	% of Total District Employment of 27,131	Employees	Rank	% of Total District Employment of 28,428
3,178	1	11.71%	3,400	1	11.96%
1,793	2	6.61%	1,600	2	5.63%
887	3	3.27%			
438	4	1.61%	560	3	1.97%
350	5	1.29%			
294	6	1.08%			
281	7	1.04%			
250	8	0.92%			
230	9	0.85%			
200	10	0.74%			
			350	4	1.23%
			250	5	0.88%
			215	6	0.76%
			110	7	0.39%
			100	8	0.35%
			100	9	0.35%
			100	10	0.35%
<b>7,901</b>		<b>29.12%</b>	<b>6,785</b>		<b>23.87%</b>

**Data Sources:**

City of Wheaton official statement for 2004.  
Illinois Department of Employment Security, Illinois Services Directory and telephone survey.

See independent auditor's report.

**Wheaton Park District  
Government Employees by Function/Program  
Last Ten Fiscal Years  
(Unaudited)**

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008*</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
General government:										
Administration	<b>2.00</b>	2.00	2.00	2.00	2.00	2.50	3.00	4.00	N/A	N/A
Finance	<b>8.46</b>	7.32	7.31	7.34	8.50	6.50	6.75	6.00	N/A	N/A
Human resources	<b>2.28</b>	2.80	2.84	2.84	2.75	4.00	4.50	4.25	N/A	N/A
Marketing (1)	<b>2.87</b>									
Parks	<b>43.47</b>	48.42	48.66	50.00	51.00	46.00	33.00	40.00	N/A	N/A
Recreation:	<b>101.38</b>	101.54	100.35	100.25	125.50	128.00	104.00	103.50	N/A	N/A
Zoo	<b>20.27</b>	19.06	19.97	20.31	20.50	18.00	22.00	19.75	N/A	N/A
Golf	<b>95.25</b>	94.26	95.48	92.14	94.00	113.00	80.00	102.00	N/A	N/A
Museum	<b>4.12</b>	3.75	3.29	2.75	2.50	-	-	-	N/A	N/A

Source: District records.

\* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

(1) Prior to 2013, Marketing FTE's were included within each department.

N/A - Not Available.

See independent auditor's report.

**Wheaton Park District  
Operating Indicators by Function/Program  
Last Ten Fiscal Years  
(Unaudited)**

	2013	2012	2011	2010	2009	2008*	2008	2007	2006	2005
<b>Parks:</b>										
Number of nature preserves	1	1	1	1	1	1	1	1	1	1
<b>Recreation:</b>										
Number of recreation programs	1,617	1,534	1,668	1,629	2,114	2,590	2,590	2,845	2,777	2,679
Resident rounds of golf played	28,946	30,532	26,757	28,045	25,966	23,595	26,764	20,117	N/A	N/A
Nonresident rounds of golf played	20,380	21,660	20,307	23,656	24,138	31,595	30,729	22,668	N/A	N/A
Number of participants	83,067	85,816	89,306	80,367	87,023	91,905	91,950	83,111	59,898	58,185
Nonresident participants	6,436	5,080	4,606	4,790	4,651	6,178	6,178	6,364	6,712	5,774

\*The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

Data Source: Various District department records.

N/A - Not Available

See independent auditor's report.

**Wheaton Park District  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years  
(Unaudited)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008*	2008	2007	2006	2005
Parks:										
Acres of parks	814.33	906.0	895.7	895.7	895.7	883.36	883.19	828.42	829.71	829.71
Recreation:										
Number of tennis courts	19	21	23	23	23	23	23	23	23	21
Number of swimming facilities	2	2	2	2	2	2	2	2	2	2
Number of museums	2	2	2	2	2	2	1	1	1	1
Number of golf course holes	27	27	27	27	27	27	27	27	27	27

\* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

Data Source: Various District department records.

See independent auditor's report.