

Wheaton Park District Wheaton, IL Annual Report

For the Fiscal Period Ended December 31, 2014

Wheaton Park District Wheaton, Illinois

Annual Report

For the Year Ended December 31, 2014

Prepared by the Park District Finance Staff

Rita A. Trainor
Finance Director

Andrea Chiappetta
Assistant Finance Director

**Wheaton Park District
Comprehensive Annual Financial Report
For the Year Ended December 31, 2014**

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INTRODUCTORY SECTION



June 17, 2015

Board of Commissioners
Wheaton Park District
855 W. Prairie
Wheaton, IL 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, 2014.

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 require 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 about 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 (50) sites totaling nearly 815 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, Central Athletic Center, Lincoln Marsh Natural Area and Teams Course, Memorial Park Leisure Center and Band shell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, 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 both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and in 2014, the District established a 501C-3 for the Play for All Foundation which exists for the capital development of playgrounds for children with sensory disorders. 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 continues to see declines in total equalized assessed value (85% residential, 15% commercial), however they are beginning to stabilize: 2014 by 1.0%, 2013 by 4.0%, and in 2012 by 6.34%. 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. Food and beverage service revenue sources have held steady and in some areas shown improvement over the past few years. Financial support requests for recreation program and facility fees have been increasing. Our Cosley Zoo operations reported a positive bottom line for the second year in a row. 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

In terms of accomplishments, 2014 was a big year for the Wheaton Park District. Along with its partners and volunteers, the District stayed busy improving the quality of the lives of Wheaton residents and beyond with its various recreational offerings, facilities, and special events.

In 2014, the Wheaton Park District was acknowledged by the Illinois Parks & Recreation Association (IPRA) for the Advocacy and Community Impact Awards. In addition, the District received first place in the Media Relations Campaign category at IPRA's Agency Showcase for DuPage County Historical Museum's Hope and History Award marketing campaign. The inaugural Hope and History award was given to Dan Goodwin, Chairman and CEO for The Inland Group of Real Estate Companies and advocate for the Wheaton Park District's programs and facilities.

Additionally, the Wheaton Park District won two awards at the Illinois Association of Park Districts' "Best of the Best" awards: the "Helen Doria Arts in the Park" award and the "Volunteer of the Year" award, which was given to longtime Wheaton Park District volunteer, Ron Elenbaas.

In other awards, Arrowhead Golf Club received the 2014 Pick from The Knot for the Best of Weddings, and several district employees were honored with local and statewide awards.

The Marketing and Events, Park Services, and Special Facilities teams brought several new races to Wheaton. In the spring, Wheaton brought Fun Run in Color to the community, partnering with the Rotary Club of Central DuPage AM and in the fall, Light the Torch 5K, partnering with the FT Cares Foundation. These new events attracted more than 3,000 people total to downtown Wheaton and Memorial Park. In addition to these two new events, we had over 60,000 attendees at all twelve of our special events in 2014.

In exciting facility news, Arrowhead Golf Club began the driving range renovation, while the Sensory Garden Playground celebrated the completion of the first phase of construction. The playground's first phase will be open to the public in spring 2015.

Lastly, the Wheaton Park District is proud to have achieved reaccreditation from PDRMA for Safety Risk, scoring a 99.17 out of a possible score of 100

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 of the financial statements. Additional information on the District's budgetary accounting can also be found in the Notes to Required Supplementary Information.

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 Financial Statements. The annual pension cost of IMRF in 2014 was 3.08% of total District expenses and 3.23% in 2013. 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 2014, with comparisons to 2013.

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 2014, the District began the shoreline stabilization of Elliot Lake located on the corner of Gary Avenue and Prairie Avenue. Elliot Lake is a key part of managing stormwater in the area as well as a popular fishing location. Over the years, the shoreline has eroded and was in need of restoration. This work began in the fall of 2014 with improvements to the berm that separates the lake from the Winfield Creek. In the spring of 2015, the project will be completed with native buffer plantings along the shoreline. This project was funded in part with a \$100,000 grant from DuPage County Stormwater Management Division.

In 2014, the District embarked on a cooperative effort with the Kiwanis Club of Wheaton, Western DuPage Special Recreation Association, and the Forest Preserve District of DuPage County to construct the first phase of the Sensory Garden Playground located in Danada South Park. The playground includes sensory integrated playground equipment and amenities with the goal of providing barrier-free and universally accessible outdoor play spaces for children. The initial phase of the project included a 2-5 year old playground area, a fragrance and sound garden, as well as paved pathways funded by both grants and donations in excess of \$300,000.

In 2014, the District installed its first synthetic turf field 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. The new synthetic turf will allow continuous use without the extensive maintenance that is typically required.

In 2015, at the property adjacent to Mariano's at Roosevelt and Naperville roads, the District will begin improvements to land formerly known as Hubble Middle School. Improvements will include three baseball/softball fields and two multi-purpose fields encircled with a jogging path.

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. Work has begun on the Park and Facility Master Plan and Agency Strategic Plan update for 2015-2019 with 60 full and part time staff involved in creating the blueprint for the future of the Agency. The purpose of these efforts is to achieve a high level of accountability and success for attaining financial sustainability, improving agency systems, investing in people, and ensuring stakeholder satisfaction.

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, 2014. 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 unmodified 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, 2013. This was the twenty-seventh 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.

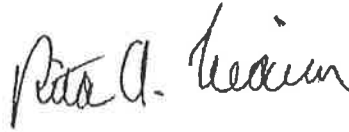
Acknowledgments

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,

A stylized, handwritten signature in dark ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Michael J. Benard
Executive Director

A handwritten signature in dark ink, appearing to read "Rita A. Trainor" in a cursive script.

Rita A. Trainor
Finance Director

**Wheaton Park District
Wheaton, Illinois**

Principal Officials

December 31, 2014

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

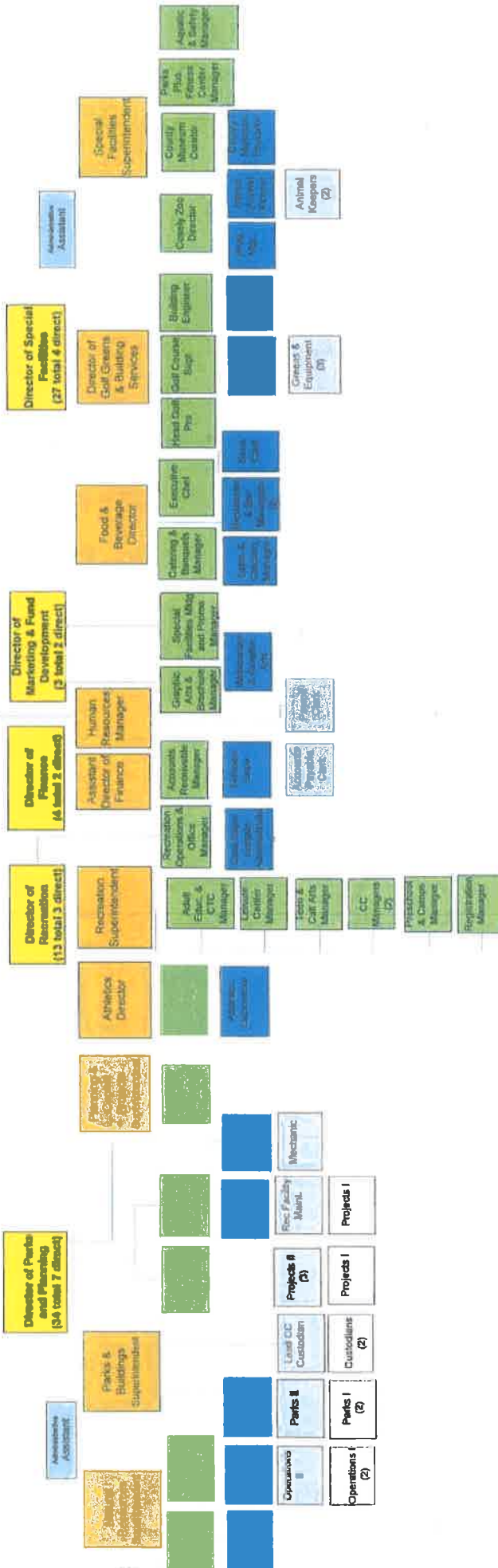
Michael J. Benard – Executive Director and Secretary
Andy Bendy – Director of Special Facilities
Larry Bower – Director of Parks and Planning
Mary Beth Cleary – Director of Recreation
Rita A. Trainor – Finance Director
Margie Wilhelmi – Director of Marketing
Sarah O'Donnell – Director of Development

Wheaton Park District

**RESIDENTS OF
WHEATON PARK
DISTRICT**

Employees per Organizational Level = 89 employees

Department	Head \$	Front Line Manager	Front Line Supervisor	Skilled Labor & Specialist	Semi Skilled Labor \$	Admin. & HR Support
	6.0%	21	25%	13	8%	0.5%





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, 2013

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Selden Fox, LTD.

A PROFESSIONAL CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS

630-954-1400
630-954-1327 FAX

619 Enterprise Drive
Oak Brook, Illinois 60523-8835

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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, 2014, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General, 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, 2014, 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 - 112 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 17, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

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, 2014, 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, 2014, total governmental funds reported an end of the year fund balance of \$13 million, which represents an overall increase of \$1 million from the previous year's balance of \$12 million. This is primarily the result of a \$1.5 million decrease in capital project expenses.

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, 2014**

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, 2014**

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 culture and recreation, zoo 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.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's total net position of \$50.7 million represents an increase of approximately \$5.1 million from the prior year's total. The total assets increased from the previous year by \$4.5 million. The increase in assets is mostly attributable to increases in cash generated by operations of \$1.3 million, property tax receivables of \$1.8 million, and capital assets of \$658K. The total liabilities and deferred inflows decreased by \$638K which is mostly attributable to the net of a \$1.9 million decrease in bonds payable and a \$1.7 million increase in deferred inflows of property taxes. In 2014, long-term liabilities were reduced by \$2.6 million. A condensed version of the Statement of Net Position at December 31, 2014 and December 31, 2013 follows:

Table 1

Net Position at December 31, 2014 and December 31, 2013

(in thousands)

	December 31, 2014			December 31, 2013		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Assets:						
Current and other assets	\$ 31,249	\$ 4,892	\$ 36,141	\$ 28,548	\$ 4,357	\$ 32,906
Capital assets	54,639	18,508	73,147	53,960	18,530	72,489
Unamortized loss on refunding	604	-	604	-	-	-
Total Assets	86,492	23,400	109,892	82,508	22,887	105,395
Liabilities/Deferred Inflows:						
Current and other liabilities/deferred inflows	17,864	629	18,493	16,413	819	17,232
Long-term liabilities:						
Due within one year	3,903	611	4,514	3,577	657	4,234
Due in more than one year	27,394	8,829	36,223	29,226	9,176	38,402
Total Liabilities/ Deferred Inflows	49,161	10,069	59,230	49,216	10,652	59,868
Net Position:						
Net investment in capital assets	24,132	9,130	33,262	21,324	8,747	30,071
Restricted	1,884	-	1,884	1,799	-	1,799
Unrestricted (deficit)	11,315	4,201	15,516	10,169	3,488	13,657
Total Net Position	\$ 37,331	\$ 13,331	\$ 50,662	\$ 33,292	\$ 12,235	\$ 45,527

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

The governmental activities end of year total net position of \$37 million represents an increase of \$4 million from the beginning of the year's net position of \$33 million. There are restrictions on \$1.9 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$305K), debt service (\$778K), audit purposes (\$61K), FICA payroll taxes (\$307K), retirement (\$409K), and special recreation (\$23K).

The end of the year total net position for business-type activities of \$13.3 million reflects a \$1.1 million increase from the beginning balance of \$12.2 million. A summary of changes in net position follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

**Table 2
Governmental and Business-type Activities
Changes in Net Position
For the Fiscal Periods Ended December 31, 2014 and December 31, 2013
(in thousands)**

	December 31, 2014			December 31, 2013		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$5,870	\$7,606	\$13,476	\$5,798	\$7,363	\$13,161
Operating grants and donations	257	-	257	259	3	262
Capital grants and contributions	744	204	948	642	-	642
General Revenues:						
Property taxes	15,124	1,480	16,604	14,891	1,295	16,186
Replacement taxes	78	-	78	75	-	75
Earnings on investments	(110)	(29)	(139)	55	8	63
Miscellaneous	86	-	86	107	-	107
Total Revenues	22,049	9,261	31,310	21,827	8,669	30,496
Expenses:						
Program Expenses:						
General government	7,254	-	7,254	7,173	-	7,173
Culture and recreation	7,983	-	7,983	7,737	-	7,737
Cosley Zoo	1,406	-	1,406	1,415	-	1,415
Interest on long-term liabilities	1,367	-	1,367	1,437	-	1,437
Golf course	-	8,165	8,165	-	7,885	7,885
Total Expenses	18,010	8,165	26,175	17,762	7,885	25,647
Excess before transfers	4,039	1,096	5,135	4,065	784	4,849
Transfers	-	-	-	-	-	-
Change in Net Position:	4,039	1,096	5,135	4,065	784	4,849
Net position, beginning of year	33,292	12,235	45,527	29,227	11,451	40,678
Net position, end of year	\$37,331	\$13,331	\$50,662	\$33,292	\$12,235	\$45,527

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

Governmental Activities

The cost of all governmental activities this year was \$18,010,485, an increase of \$248,462 from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$5,870,138 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, 2014 and 2013. 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, 2014		December 31, 2013	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$7,254	\$6,720	\$7,173	\$6,758
Culture and recreation	7,983	2,095	7,737	1,866
Cosley Zoo	1,406	958	1,415	1,002
Interest on long-term liabilities	1,367	1,367	1,437	1,437
Total Expenses	\$18,010	\$11,140	\$17,762	\$11,063

Governmental revenue for the year also included \$743,504 in capital donations in Culture and Recreation. Operating grants and donations of \$256,971 are also included in governmental revenues. Not included in the net cost of services above are \$15,201,889 in property and replacement taxes, an investment loss of \$109,846, and miscellaneous sources totaling \$86,742. The investment loss is due to investments held with IMET, for more information see the note disclosure on page 42.

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 \$8.2 million comprised of \$0.6 million in interest, \$0.3 million in amortization and \$7.3 million in operating expenses. Revenues totaled \$9.3 million consisting of \$1.5 million in taxes and \$7.8 million in user fees for goods and services. The Arrowhead Golf Club had operating income of \$584K and an increase of \$1.1 million in total net position.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

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 \$22,045,671 of revenues and \$22,268,255 in expenditures. After offsetting transfers and considering the addition of \$1,447,145 in bond proceeds and \$30,809 in proceeds on the sale of capital assets, the resulting combined increase in the fund balance of all governmental funds at December 31, 2014 was \$1,255,370. The combined fund balance of all governmental funds at December 31, 2014 was \$13,301,205 compared to the combined fund balance for all governmental funds of \$12,045,835 at December 31, 2013.

General Fund revenues and expenditures totaled \$4,236,122 and \$3,404,204, respectively. The fund balance increased by \$358,215 which exceeded the \$184,323 loss budgeted, resulting in a fund balance at December 31, 2014 of \$2,555,211.

Revenues for the Recreation Fund totaled \$8,752,674; expenditures totaled \$7,241,577. The ending fund balance at December 31, 2014 was \$3,920,398 which was a decrease of \$496,914 from the beginning fund balance of \$4,417,312. The decrease in fund balance was due to a transfer of \$2,000,000 from the Recreation Fund to fund capital projects. This was a 400% increase over the 2013 transfer of \$500,000.

Revenues for the Cosley Zoo increased to \$1,254,715 and expenditures decreased to \$1,138,409 resulting in a fund balance increase of \$128,829. The beginning of the year fund balance of \$47,658 was increased and is now an ending fund balance at December 31, 2014 of \$176,487. This is the second consecutive year the Cosley Zoo has shown a positive fund balance.

The Debt Service Fund showed revenues of \$4,364,334 for the year and expenditures of \$4,942,589. After bond issuances of \$585,818, the fund balance increased by \$7,563 to an ending fund balance of \$796,731 at December 31, 2014.

Revenues for the Capital Projects Fund totaled \$674,747; expenditures totaled \$2,853,139, and bond proceeds totaled \$861,327. The ending fund balance at December 31, 2014 of \$4,744,480 was an increase of \$1,182,935 from the beginning fund balance of \$3,561,545. During 2014, the District spent a total of \$2.4 million on capital projects and received \$675K in revenues, with the addition of budgeted transfers from both the General (\$500,000) and Recreation (\$2,000,000) Funds resulting in a fund balance increase of \$1.2 million.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2014, the District has invested approximately \$73 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Table 4 Capital Assets (net of depreciation) December 31, 2014 and December 31, 2013 (in thousands)						
	December 31, 2014			December 31, 2013		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Land	\$17,865	\$5,761	\$23,626	\$17,865	\$5,761	\$23,626
Construction in progress	1,378	146	1,524	1,090	14	1,104
Land improvements	13,024	2,130	15,154	12,345	2,363	14,708
Buildings	19,617	9,394	29,011	19,809	9,590	29,399
Furniture and equipment	2,389	1065	3,454	2,501	789	3,290
Vehicles	366	11	377	349	14	363
Net Capital Assets	\$54,639	\$18,507	\$73,146	\$53,959	\$18,531	\$72,490

The Park District showed an increase in governmental net capital assets of \$680K, primarily due to the synthetic turf project at Graf Park, Gateway Garden, Lincoln Marsh Boardwalk and completion of the Central Athletic Roof project. Business-type net capital assets decreased by \$24K, primarily due to the disposal of equipment and depreciation expense. 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, 2014**

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Debt Administration

As of year-end, the District had \$31.1million in Governmental-type debt outstanding compared to \$32.6 million last year. The net decrease is primarily the result of \$4 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, 2014 and December 31, 2013.

Table 5 Outstanding Debt December 31, 2014 and December 31, 2013 (in thousands)			
Governmental Activities	12/31/2014		12/31/2013
General obligation bonds	\$	28,811	\$ 30,773
Unamortized issuance premium		3,001	3,419
Unamortized issuance discount		(701)	(836)
Unamortized loss on refunding		0	(719)
Total	\$	31,111	\$ 32,637
Business-type Activities	12/31/2014		12/31/2013
General obligation bonds	\$	10,986	\$ 11,643
Capital lease		0	14
Unamortized issuance discount		(1,608)	(1,875)
Total	\$	9,378	\$ 9,782

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 Aa2.

NEXT YEAR'S BUDGETS AND RATES

The 2015 fiscal year operating budget is \$33,894,513 which represents a 2.9% increase over the fiscal year 2014 budget. The 2015 fiscal year capital budget is \$6,291,980 which represents a 14% increase compared to the 2014 capital budget. Combined, the two budget components result in an overall 3.1% increase to the overall District budget of \$40,196,493 from the prior fiscal year.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2014**

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, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Cosley Foundation
Assets				
Current assets:				
Cash and investments	\$ 15,090,752	\$ 3,208,783	\$ 18,299,535	\$ 557,783
Receivables, net:				
Property taxes	15,512,531	1,480,469	16,993,000	-
Accounts	378,352	10,225	388,577	11,891
Accrued interest	11,014	1,630	12,644	-
Other	184,220	20,785	205,005	21,744
Inventory	2,015	111,341	113,356	9,807
Prepaid expenses	70,447	58,822	129,269	-
Total current assets	31,249,331	4,892,055	36,141,386	601,225
Noncurrent assets:				
Nondepreciable capital assets	19,243,318	5,907,350	25,150,668	-
Depreciable capital assets	58,293,185	19,497,983	77,791,168	-
Accumulated depreciation	(22,897,544)	(6,897,443)	(29,794,987)	-
Total noncurrent assets	54,638,959	18,507,890	73,146,849	-
Total assets	85,888,290	23,399,945	109,288,235	601,225
Deferred Outflows of Resources				
Unamortized loss on refunding of debt	604,351	-	604,351	-
Total assets and deferred outflows of resources	86,492,641	23,399,945	109,892,586	601,225
Liabilities				
Current liabilities:				
Accounts payable	876,481	156,906	1,033,387	16,445
Accrued payroll	149,191	70,553	219,744	-
Accrued interest payable	18,467	-	18,467	-
Banquet deposits payable	-	324,331	324,331	-
Unearned revenue	1,097,713	9,655	1,107,368	-
Compensated absences	213,411	67,780	281,191	-
Bonds payable, net	3,902,798	610,939	4,513,737	-
Total current liabilities	6,258,061	1,240,164	7,498,225	16,445
Noncurrent liabilities:				
Compensated absences	186,194	62,383	248,577	-
Bonds payable, net	27,208,096	8,766,825	35,974,921	-
Total noncurrent liabilities	27,394,290	8,829,208	36,223,498	-
Total liabilities	33,652,351	10,069,372	43,721,723	16,445
Deferred Inflows of Resources				
Property taxes	15,509,129	-	15,509,129	-
Total liabilities and deferred inflows of resources	49,161,480	10,069,372	59,230,852	16,445
Net Position				
Net investment in capital assets	24,132,416	9,130,126	33,262,542	-
Restricted:				
Liability insurance	304,883	-	304,883	-
Debt service	778,264	-	778,264	-
Audit	61,119	-	61,119	-
IMRF retirement	409,060	-	409,060	-
FICA payroll taxes	307,270	-	307,270	-
Special purposes	-	-	-	63,603
Special recreation	23,152	-	23,152	-
Unrestricted	11,314,997	4,200,447	15,515,444	521,177
Total net position	\$ 37,331,161	\$ 13,330,573	\$ 50,661,734	\$ 584,780

See accompanying notes.

**Wheaton Park District
Statement of Activities
For the Year Ended December 31, 2014**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Primary Government			Component Unit
		Charges for Services	Operating Grants and Donations	Capital Grants	Governmental Activities	Business-type Activities	Total	Cosley Foundation
Governmental activities:								
General government	\$ 7,254,388	\$ 375,111	\$ 158,795	\$ -	\$ (6,720,482)	\$ -	\$ (6,720,482)	\$ -
Culture and recreation	7,982,793	5,117,424	26,985	743,504	(2,094,880)	-	(2,094,880)	-
Cosley Zoo	1,406,451	377,603	71,191	-	(957,657)	-	(957,657)	-
Interest on long-term debt	1,366,853	-	-	-	(1,366,853)	-	(1,366,853)	-
Total governmental activities	18,010,485	5,870,138	256,971	743,504	(11,139,872)	-	(11,139,872)	-
Business-type activities:								
Golf course	8,165,097	7,605,570	-	203,800	-	(355,727)	(355,727)	-
Total primary government	26,175,582	13,475,708	256,971	947,304	(11,139,872)	(355,727)	(11,495,599)	-
Component unit:								
Cosley Foundation	\$ 471,452	\$ 553,576	\$ 47,876	\$ -	-	-	-	130,000
General revenues:								
Taxes:								
Property					15,124,329	1,480,469	16,604,798	-
Replacement					77,560	-	77,560	-
Unrestricted investment income (loss)					(109,846)	(28,775)	(138,621)	393
Gain on sale of capital assets					10,822	-	10,822	-
Miscellaneous					75,920	-	75,920	-
Total general revenues					15,178,785	1,451,694	16,630,479	393
Changes in net position					4,038,913	1,095,967	5,134,880	130,393
Net position, beginning of the year					33,292,248	12,234,606	45,526,854	454,387
Net position, end of the year					\$ 37,331,161	\$ 13,330,573	\$ 50,661,734	\$ 584,780

See accompanying notes.

**Wheaton Park District
Balance Sheet - Governmental Funds
December 31, 2014**

	General	Recreation	Cosley Zoo
Assets			
Cash and investments	\$ 2,662,604	\$ 5,268,463	\$ 200,960
Receivables, net:			
Taxes	3,864,430	3,817,540	854,745
Accounts	17,456	35,802	-
Accrued interest	1,903	5,007	-
Other	10,540	122,546	6,650
Inventory	2,015	-	-
Prepays	9,474	32,227	7,798
Total assets	\$ 6,568,422	\$ 9,281,585	\$ 1,070,153
Liabilities			
Accounts payable	\$ 87,049	\$ 387,933	\$ 14,282
Accrued payroll	49,169	74,674	20,529
Unearned revenue	12,563	1,081,040	4,110
Total liabilities	148,781	1,543,647	38,921
Deferred Inflows of Resources			
Property taxes	3,864,430	3,817,540	854,745
Total liabilities and deferred inflows of resources	4,013,211	5,361,187	893,666
Fund Balances			
Nonspendable:			
Inventory/prepays	11,489	32,227	7,798
Restricted:			
Liability insurance	-	-	-
Debt service	-	-	-
Audit	-	-	-
IMRF employee retirement	-	-	-
FICA payroll taxes	-	-	-
Special recreation	-	-	-
Assigned:			
Construction and development	-	-	-
League specific capital projects	-	382,210	-
Recreation	-	3,505,961	-
Cosley Zoo operations	-	-	168,689
Unassigned	2,543,722	-	-
Total fund balances	2,555,211	3,920,398	176,487
Total liabilities, deferred inflows of resources and fund balances	\$ 6,568,422	\$ 9,281,585	\$ 1,070,153

See accompanying notes.

Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 804,072	\$ 4,503,681	\$ 1,245,588	\$ 14,685,368
4,336,358	-	2,639,458	15,512,531
-	325,094	-	378,352
-	3,977	127	11,014
-	42,430	-	182,166
-	-	-	2,015
-	845	2,414	52,758
\$ 5,140,430	\$ 4,876,027	\$ 3,887,587	\$ 30,824,204
\$ 7,341	\$ 126,728	\$ 143,633	\$ 766,966
-	4,819	-	149,191
-	-	-	1,097,713
7,341	131,547	143,633	2,013,870
4,336,358	-	2,636,056	15,509,129
4,343,699	131,547	2,779,689	17,522,999
-	845	2,414	54,773
-	-	304,883	304,883
796,731	-	-	796,731
-	-	61,119	61,119
-	-	409,060	409,060
-	-	307,270	307,270
-	-	23,152	23,152
-	4,743,635	-	4,743,635
-	-	-	382,210
-	-	-	3,505,961
-	-	-	168,689
-	-	-	2,543,722
796,731	4,744,480	1,107,898	13,301,205
\$ 5,140,430	\$ 4,876,027	\$ 3,887,587	\$ 30,824,204

**Wheaton Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2014**

Total fund balance - governmental funds (pages 18 and 19)	\$ 13,301,205
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	54,638,959
Less capital assets in internal service funds	(73,693)

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.	389,305
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:

Compensated absences	(399,605)
Bonds payable	(28,811,064)
Unamortized premium on bond issue	(3,000,864)
Unamortized discount on bond issue	701,034
Unamortized loss on refunding	604,351
Accrued interest payable	(18,467)

Net position of governmental activities (page 15)	<u>\$ 37,331,161</u>
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See accompanying notes.

Wheaton Park District
Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds
For the Year Ended December 31, 2014

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 3,693,693	\$ 3,647,243	\$ 809,848	\$ 4,269,130	\$ -	\$ 2,781,975	\$ 15,201,889
Charges for services	375,111	5,067,751	377,603	-	49,673	-	5,870,138
Grants and donations	158,345	26,985	71,191	136,689	606,815	450	1,000,475
Investment income (loss)	(21,376)	(17,070)	(3,927)	(41,485)	453	(19,346)	(102,751)
Miscellaneous	30,349	27,765	-	-	17,806	-	75,920
Total revenues	4,236,122	8,752,674	1,254,715	4,364,334	674,747	2,763,079	22,045,671
Expenditures:							
Current:							
General government	3,076,621	2,871,240	-	-	-	942,010	6,889,871
Culture and recreation	217,728	4,370,337	-	-	449,317	1,593,742	6,631,124
Cosley Zoo	-	-	1,138,409	-	-	152,585	1,290,994
Capital outlay	109,855	-	-	-	2,403,822	-	2,513,677
Debt service:							
Principal retirement	-	-	-	3,408,970	-	-	3,408,970
Interest and fiscal charges	-	-	-	1,533,619	-	-	1,533,619
Total expenditures	3,404,204	7,241,577	1,138,409	4,942,589	2,853,139	2,688,337	22,268,255
Revenues over (under) expenditures before other financing sources (uses)	831,918	1,511,097	116,306	(578,255)	(2,178,392)	74,742	(222,584)
Other financing sources (uses):							
Proceeds from sale of capital assets	16,297	1,989	12,523	-	-	-	30,809
Transfers in	10,000	-	-	-	2,500,000	-	2,510,000
Transfers out	(500,000)	(2,010,000)	-	-	-	-	(2,510,000)
Debt issuance	-	-	-	585,818	861,327	-	1,447,145
Total other financing sources (uses)	(473,703)	(2,008,011)	12,523	585,818	3,361,327	-	1,477,954
Net changes in fund balances	358,215	(496,914)	128,829	7,563	1,182,935	74,742	1,255,370
Fund balances, beginning of the year	2,196,996	4,417,312	47,658	789,168	3,561,545	1,033,156	12,045,835
Fund balances, end of the year	\$ 2,555,211	\$ 3,920,398	\$ 176,487	\$ 796,731	\$ 4,744,480	\$ 1,107,898	\$ 13,301,205

See accompanying notes.

**Wheaton Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2014**

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

Net changes in fund balances - total governmental funds (pages 21 and 22)	\$ 1,255,370
Governmental funds report capital outlays as expenditures, however, they are capitalized and depreciated in the statement of activities.	2,552,631
Depreciation on capital assets is reported as an expense in the statement of activities.	(1,822,485)
The net effect of miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net position	(19,987)
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.	(31,041)
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	(1,447,145)
Bond principal paid	3,408,970
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	417,916
Unamortized bond discount	(135,112)
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:	
Increase in accrued interest expense	(923)
Increase in compensated absences liability	(24,166)
Change in net position of governmental activities (pages 16 and 17)	<u>\$ 4,038,913</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, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 3,725,826	\$ 3,725,826	\$ 3,693,693	\$ (32,133)
Charges for services	315,350	315,350	375,111	59,761
Grants and donations	32,500	32,500	158,345	125,845
Investment income (loss)	4,000	4,000	(21,376)	(25,376)
Miscellaneous	130,500	130,500	30,349	(100,151)
Total revenues	4,208,176	4,208,176	4,236,122	27,946
Expenditures:				
General government:				
Administration	1,142,362	1,119,344	1,018,873	100,471
Maintenance and operations	2,451,033	2,458,731	2,057,748	400,983
Total general government	3,593,395	3,578,075	3,076,621	501,454
Culture and recreation - recreation programs	156,329	180,575	217,728	(37,153)
Capital outlay	152,775	143,849	109,855	33,994
Total expenditures	3,902,499	3,902,499	3,404,204	498,295
Revenues over expenditures before other financing sources (uses)	305,677	305,677	831,918	526,241
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	16,297	16,297
Transfers in	10,000	10,000	10,000	-
Transfers out	(500,000)	(500,000)	(500,000)	-
Total other financing sources (uses)	(490,000)	(490,000)	(473,703)	16,297
Net changes in fund balance	\$ (184,323)	\$ (184,323)	358,215	\$ 542,538
Fund balance, beginning of the year			2,196,996	
Fund balance, end of the year			\$ 2,555,211	

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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 3,675,113	\$ 3,675,113	\$ 3,647,243	\$ (27,870)
Charges for services	5,377,228	5,377,228	5,067,751	(309,477)
Grants and donations	25,875	25,875	26,985	1,110
Investment income (loss)	10,000	10,000	(17,070)	(27,070)
Miscellaneous	26,900	26,900	27,765	865
Total revenues	<u>9,115,116</u>	<u>9,115,116</u>	<u>8,752,674</u>	<u>(362,442)</u>
Expenditures:				
Culture and recreation:				
Administration	3,259,294	3,259,187	2,871,240	387,947
Recreation programs	4,671,951	4,672,058	4,370,337	301,721
Total expenditures	<u>7,931,245</u>	<u>7,931,245</u>	<u>7,241,577</u>	<u>689,668</u>
Revenues over expenditures before other financing sources (uses)	<u>1,183,871</u>	<u>1,183,871</u>	<u>1,511,097</u>	<u>327,226</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	1,989	1,989
Transfers out	(2,010,000)	(2,010,000)	(2,010,000)	-
Total other financing sources (uses)	<u>(2,010,000)</u>	<u>(2,010,000)</u>	<u>(2,008,011)</u>	<u>1,989</u>
Net changes in fund balance	<u>\$ (826,129)</u>	<u>\$ (826,129)</u>	<u>(496,914)</u>	<u>\$ 329,215</u>
Fund balance, beginning of the year			<u>4,417,312</u>	
Fund balance, end of the year			<u>\$ 3,920,398</u>	

See accompanying notes.

**Wheaton Park District
Cosley Zoo Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes	\$ 811,996	\$ 811,996	\$ 809,848	\$ (2,148)
Charges for services	324,851	324,851	377,603	52,752
Grants and donations	103,500	103,500	71,191	(32,309)
Investment income (loss)	-	-	(3,927)	(3,927)
Miscellaneous	400	400	-	(400)
Total revenues	1,240,747	1,240,747	1,254,715	13,968
Expenditures:				
Cosley Zoo:				
Maintenance and operations	1,183,083	1,183,083	1,086,285	96,798
Recreation programs	52,692	52,692	52,124	568
Total expenditures	1,235,775	1,235,775	1,138,409	97,366
Revenues over expenditures before other financing sources	4,972	4,972	116,306	111,334
Other financing sources - proceeds from sale of capital assets	-	-	12,523	12,523
Net changes in fund balance	\$ 4,972	\$ 4,972	128,829	\$ 123,857
Fund balance, beginning of the year			47,658	
Fund balance, end of the year			\$ 176,487	

See accompanying notes.

**Wheaton Park District
Proprietary Funds
Statement of Net Position
December 31, 2014**

		Business-type Activities	Governmental Activities
		Golf Course	Internal Service Funds
Assets			
Current assets:			
Cash and investments	\$	3,208,783	\$ 405,384
Receivables, net:			
Property taxes		1,480,469	-
Accounts		10,225	-
Accrued interest		1,630	-
Other		20,785	2,054
Inventory		111,341	-
Prepays		58,822	17,689
Total current assets		4,892,055	425,127
Noncurrent assets:			
Capital assets:			
Land		5,760,892	-
Construction in progress		146,458	-
Land improvements		5,932,187	-
Building		11,318,008	-
Equipment		2,154,738	283,094
Automobiles		93,050	-
Accumulated depreciation		(6,897,443)	(209,401)
Total noncurrent assets		18,507,890	73,693
Total assets		23,399,945	498,820
Liabilities			
Current liabilities:			
Accounts payable		156,906	109,515
Accrued payroll		70,553	-
Banquet deposits payable		324,331	-
Unearned revenue		9,655	-
Compensated absences		67,780	-
Bonds payable, net		610,939	-
Total current liabilities		1,240,164	109,515
Noncurrent liabilities:			
Compensated absences		62,383	-
Bonds payable, net		8,766,825	-
Total noncurrent liabilities		8,829,208	-
Total liabilities		10,069,372	109,515
Net Position			
Net investment in capital assets		9,130,126	73,693
Unrestricted		4,200,447	315,612
Total net position	\$	13,330,573	\$ 389,305

See accompanying notes.

**Wheaton Park District
Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
December 31, 2014**

	Business-type Activities	Governmental Activities
	Golf Course	Internal Service Funds
Operating revenues:		
Fees and admissions	\$ 2,067,998	\$ -
Food service and beverage	5,174,090	-
Pro shop merchandise	150,110	-
Miscellaneous	417,172	221,797
Interfund services provided	-	1,325,592
Total operating revenues	7,809,370	1,547,389
Operating expenses:		
Golf operations	1,554,110	-
Food service and beverage	4,204,654	-
Administrative	858,586	-
Cross country skiing	8,441	-
Contractual services	-	1,506,253
Supplies	-	34,041
Depreciation	599,880	31,041
Total operating expenses	7,225,671	1,571,335
Operating income	583,699	(23,946)
Nonoperating revenues (expenses):		
Investment loss	(28,775)	(7,095)
Property taxes	1,480,469	-
Interest expense	(637,890)	-
Amortization	(266,213)	-
Loss on disposal of fixed assets	(35,323)	-
Total nonoperating revenues (expenses)	512,268	(7,095)
Changes in net position	1,095,967	(31,041)
Net position, beginning of the year	12,234,606	420,346
Net position, end of the year	\$ 13,330,573	\$ 389,305

See accompanying notes.

**Wheaton Park District
Proprietary Funds
Statement of Cash Flows
December 31, 2014**

	Business-type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service Funds</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 7,684,438	\$ -
Receipts from internal service provided	-	1,546,941
Payments to employees	(2,842,157)	-
Payments to suppliers	(3,875,728)	(223,109)
Claims paid	-	(1,326,626)
Net cash from operating activities	<u>966,553</u>	<u>(2,794)</u>
Cash flows from capital and related financing activities:		
Bond principal paid on debt service	(657,030)	-
Bond interest paid on debt service	(637,633)	-
Principal paid on capital lease	(14,144)	-
Interest paid on capital lease	(298)	-
Purchase of capital assets	(617,468)	-
Proceeds from sale of capital assets	4,000	-
Net cash from capital and related financing activities	<u>(1,922,573)</u>	<u>-</u>
Cash flows from noncapital financing activities - property taxes	<u>1,294,664</u>	<u>-</u>
Cash flows from investing activities:		
Interest received	10,073	752
Impairment loss	(38,848)	(7,847)
Net cash from investing activities	<u>(28,775)</u>	<u>(7,095)</u>
Net increase in cash	<u>309,869</u>	<u>(9,889)</u>
Cash, beginning of the year	<u>2,898,914</u>	<u>415,273</u>
Cash, end of the year	<u>\$ 3,208,783</u>	<u>\$ 405,384</u>
Reconciliation of operating income to net cash from operating activities:		
Operating income	\$ 583,699	\$ (23,946)
Adjustments to reconcile operating income to net cash from operating activities:		
Depreciation	599,880	31,041
Changes in assets and liabilities:		
Receivables	(14,304)	(448)
Inventory	(16,376)	-
Prepays	(8,134)	1,251
Accounts payable	(66,392)	(10,692)
Accrued payroll	4,380	-
Unearned revenue	(110,628)	-
Compensated absences payable	(5,572)	-
Net cash from operating activities	<u>\$ 966,553</u>	<u>\$ (2,794)</u>

See accompanying notes.

**Wheaton Park District
Agency Funds
Statement of Net Position
December 31, 2014**

Total

Assets

Cash and investments

\$ 23,519

Liabilities

Due to employees

\$ 23,519

See accompanying notes.

Wheaton Park District Notes to the Financial Statements

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, 855 W. Prairie Ave., 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)

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 resources 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)

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)

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)

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. During 2014, the Play For All Foundation became a separate legal entity and is no longer maintained as an Agency Fund of the District.

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)

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)

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)

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 over the capitalization thresholds depicted in the table below, 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.

<u>Asset Category</u>	<u>Capitalization Threshold</u>
Land	\$ 1
Machinery, equipment, and vehicles	10,000
Land improvements	25,000
Building improvements	25,000
Buildings	50,000
Infrastructure	50,000

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

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

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

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

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.

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 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.

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

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)

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".

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)**

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 2013, 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, 2014 through December 31, 2014. The operating budget included proposed expenditures and the means of financing them.
2. A public hearing was held on October 16, 2013 which continued on November 20, 2013 to obtain taxpayer comments.
3. On December 11, 2013, 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, except that the Board of Park Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the Park District or estimated to be received by the Park District without being subject to any publication, notice and public hearing provisions.
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>\$ 1,630</u>

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

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.

During 2014, IMET was informed of defaults in repurchase agreements involving loans which occurred as a result of fraud by an approved lender of the United States Department of Agriculture (USDA). IMET has advised the District of its intent to seek to recover, liquidate and distribute any proceeds received to eligible participants. The District will monitor IMET's recovery efforts. During this process, the District will not have access to these funds. Based on IMET's net realizable value of investments affected by fraud, the District has established an allowance for loss on investments of approximately 46.5% of the IMET balance or \$201,746 at December 31, 2014.

Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits - At year end, the carrying amount of the District's deposits totaled \$9,609,154 and the bank balances totaled \$10,071,664. In addition, the District had \$8,458,263 invested in the Illinois Funds and \$433,862 invested in Illinois Metropolitan Investment Fund less an allowance for investment loss of \$201,746.

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

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, 2014, 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)

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 2013 was passed December 11, 2013;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2013 are normally received semi-annually in June and September of 2014 and monthly in July, August, October, November and December of 2014, as well as January, 2015.

Property tax revenues are recognized in the year intended to be financed. The 2014 tax levy is intended to finance the 2015 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
Capital Projects	General	500,000
Capital Projects	Recreation	<u>2,000,000</u>
		<u>\$ 2,510,000</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	\$ 17,865,221	\$ -	\$ -	\$ 17,865,221
Construction in progress	1,090,395	1,363,760	(1,076,058)	1,378,097
Total nondepreciable capital assets	18,955,616	1,363,760	(1,076,058)	19,243,318
Depreciable capital assets:				
Land improvements	21,082,329	1,471,059	(23,041)	22,530,347
Buildings	28,904,784	515,010	(86,163)	29,333,631
Equipment	5,439,183	172,280	(72,713)	5,538,750
Automobiles	931,076	106,580	(147,199)	890,457
Total depreciable capital assets	56,357,372	2,264,929	(329,116)	58,293,185
Less accumulated depreciation:				
Land improvements	8,737,263	792,072	(23,043)	9,506,292
Buildings	9,095,765	704,215	(83,093)	9,716,887
Equipment	2,938,352	269,379	(57,866)	3,149,865
Automobiles	581,767	87,860	(145,127)	524,500
Total accumulated depreciation	21,353,147	1,853,526	(309,129)	22,897,544
Total depreciable capital assets, net	35,004,225	411,403	(19,987)	35,395,641
Total governmental capital assets, net	\$ 53,959,841	\$ 1,775,163	\$ (1,096,045)	\$ 54,638,959

Depreciation expense was charged to governmental activities as follows:

General government	\$ 379,305
Culture and recreation	1,327,723
Cosley Zoo	115,457
Internal service	31,041
	<u>\$ 1,853,526</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	13,500	146,458	(13,500)	146,458
Total nondepreciable capital assets	<u>5,774,392</u>	<u>146,458</u>	<u>(13,500)</u>	<u>5,907,350</u>
Depreciable capital assets:				
Land improvements	5,939,584	60,013	(67,410)	5,932,187
Buildings	11,318,008	-	-	11,318,008
Equipment	1,968,565	424,497	(238,324)	2,154,738
Automobiles	93,050	-	-	93,050
Total depreciable capital assets	<u>19,319,207</u>	<u>484,510</u>	<u>(305,734)</u>	<u>19,497,983</u>
Less accumulated depreciation:				
Land improvements	3,576,227	277,692	(52,207)	3,801,712
Buildings	1,728,528	195,211	-	1,923,739
Equipment	1,179,988	123,906	(214,204)	1,089,690
Automobiles	79,231	3,071	-	82,302
Total accumulated depreciation	<u>6,563,974</u>	<u>599,880</u>	<u>(266,411)</u>	<u>6,897,443</u>
Total depreciable capital assets, net	<u>12,755,233</u>	<u>(115,370)</u>	<u>(39,323)</u>	<u>12,600,540</u>
Total business-type capital assets, net	<u>\$ 18,529,625</u>	<u>\$ 31,088</u>	<u>\$ (52,823)</u>	<u>\$ 18,507,890</u>

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

Golf course \$ 599,880

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 \$980,000 to \$1,285,000 plus semi-annual interest at 4.00% to 5.00% through December 30, 2021.	Debt Service	\$ 8,785,000	\$ -	\$ (935,000)	\$ 7,850,000
\$5,820,000 General Obligation Park Bonds, Series 2005A – Due in annual installments of \$240,000 to \$355,000 plus semi-annual interest at 4.0% to 4.25% through December 30, 2025.	Debt Service	3,495,000	-	(230,000)	3,265,000
\$4,820,000 General Obligation Park Bonds, Series 2005B – Due in annual installments of \$220,000 to \$375,000 plus semi-annual interest at 5.25% to 5.75% through December 30, 2025.	Debt Service	3,395,000	-	(210,000)	3,185,000
\$20,980,000 General Obligation Taxable Refunding Park Bonds, Series 2005C – Due in annual installments of \$1,315,000 to \$3,580,000 plus semi-annual interest at 5.25% to 5.60% through December 30, 2021.	Debt Service	5,811,889	-	(327,970)	5,483,919
	Golf Course	11,643,111	-	(657,030)	10,986,081
\$9,000,000 General Obligation Taxable Park (Alternate Revenue Source) Bonds, Series 2010 – Due in annual installments of \$295,000 to \$1,005,000 plus semi-annual interest at 3.50% to 6.125% through December 15, 2029.	Debt Service	7,870,000	-	(290,000)	7,580,000
\$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)	-
\$1,447,145 General Obligation Limited Tax Park Bonds, Series 2014 – Due in one installment of \$1,447,145 plus interest at 0.89% on October 15, 2015.	Debt Service	-	1,447,145	-	1,447,145
		<u>\$ 42,416,000</u>	<u>\$ 1,447,145</u>	<u>\$ (4,066,000)</u>	<u>\$ 39,797,145</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)

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 were due monthly with the final payment made in June 2014.

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

	Beginning Balances	Additions	Redemptions	Ending Balances	Amounts Due within One Year
Governmental activities:					
General obligation bonds	\$ 30,772,889	\$ 1,447,145	\$ (3,408,970)	\$ 28,811,064	\$ 3,619,994
Unamortized premium	3,418,780	-	(417,916)	3,000,864	417,916
Unamortized discount	(836,146)	-	135,112	(701,034)	(135,112)
Compensated absences	375,439	233,058	(208,892)	399,605	213,411
	<u>\$ 33,730,962</u>	<u>\$ 1,680,203</u>	<u>\$ (3,900,666)</u>	<u>\$ 31,510,499</u>	<u>\$ 4,116,209</u>
Business-type activities:					
General obligation bonds	\$ 11,643,111	\$ -	\$ (657,030)	\$ 10,986,081	\$ 877,152
Unamortized discount	(1,874,531)	-	266,214	(1,608,317)	(266,213)
Capital lease	14,144	-	(14,144)	-	-
Compensated absences	135,735	65,492	(71,064)	130,163	67,780
	<u>\$ 9,918,459</u>	<u>\$ 65,492</u>	<u>\$ (476,024)</u>	<u>\$ 9,507,927</u>	<u>\$ 678,719</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		General	
	Obligation Bonds		Obligation Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 3,619,993	\$ 1,424,094	\$ 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>\$ 28,811,064</u>	<u>\$ 9,373,501</u>	<u>\$ 10,986,081</u>	<u>\$ 2,690,376</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)

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, 2014, \$18,630,000 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 - 2014	<u>\$ 2,018,736,566</u>
Legal debt limit – 2.875% of assessed valuation	\$ 58,038,676
Amount of debt applicable to limit:	
General obligations refunding park bonds of 2005	7,850,000
General obligations park bonds of 2005A	3,265,000
General obligations park bonds of 2005B	3,185,000
General obligations taxable refunding park bonds of 2005C	16,470,000
General obligations taxable park (alternate revenue source)	
Bonds of 2010	7,580,000
General obligation limited tax park bonds 2014	<u>1,447,145</u>
Legal Debt Margin	<u>\$ 18,241,531</u>

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

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, 2014:

Governmental Activities:

Capital assets – net of accumulated depreciation	\$ 54,638,959
Less capital related debt:	
General obligation refunding park bonds of 2005	(7,850,000)
General obligation park bonds of 2005A	(3,265,000)
General obligation park bonds of 2005B	(3,185,000)
General obligation taxable refunding park bonds of 2005C	(5,483,919)
General obligation taxable park (alternate revenue source) bonds of 2010	(7,580,000)
General obligation limited tax park bonds of 2014	(1,447,145)
Unamortized bond premium	(3,000,864)
Unamortized bond discount	701,034
Unamortized loss on refunding	604,351
	<hr/>
Net investment in capital assets	<u>\$ 24,132,416</u>

Business-type Activities:

Capital assets – net of accumulated depreciation	\$ 18,507,890
Less capital related debt:	
General obligation taxable refunding park bonds of 2005C	(10,986,081)
Unamortized bond discount	1,608,317
	<hr/>
Net investment in capital assets	<u>\$ 9,130,126</u>

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, 2014, the District contributed \$805,138 to WDSRA.

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

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, 2014 through January 1, 2015:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000/all members Declaration 11
Flood/except zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/annual aggregate
Flood, zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/annual aggregate
Earthquake shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual aggregate
Auto physical damage			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Course of construction	\$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
WORKERS COMPENSATION			
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)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
LIABILITY			
General	None	\$500,000	\$21,500,000/occurrence
Auto liability	None	\$500,000	\$21,500,000/occurrence
Employment practices	None	\$500,000	\$21,500,000/occurrence
Public officials' liability	None	\$500,000	\$21,500,000/occurrence
Law enforcement liability	None	\$500,000	\$21,500,000/occurrence
Uninsured/underinsured motorists	None	\$500,000	\$1,000,000/occurrence
POLLUTION LIABILITY			
Liability – third party	None	\$25,000	\$5,000,000/occurrence
Property – first party	\$1,000	\$24,000	\$30,000,000 3 year aggregate
OUTBREAK EXPENSE			
Outbreak expense	24 hours	N/A	\$15,000 per day \$1,000,000 aggregate policy limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA LIABILITY COVERAGE			
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
VOLUNTEER MEDICAL ACCIDENT			
Volunteer medical accident	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment compensation	N/A	N/A	Statutory

**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)

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, 2014. 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, 2013 and the statement of revenues and expenses for the period ending December 31, 2013. The District's portion of the overall equity of the pool is 2.935% or \$1,182,240.

Assets	\$ 60,509,769
Liabilities	20,225,423
Member balances	40,284,346
Revenues	20,737,466
Expenditures	17,177,774

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)**

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

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

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and 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, 2013 and the statement of revenues and expenses for the period ended December 31, 2013.

Assets	\$ 12,590,279
Liabilities	5,373,024
Member balances	7,217,255
Revenues	29,398,825
Expenditures	28,975,036

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)

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. 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 \$110,631 at January 1, 2014. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. 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 2014 was 10.55 percent.

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

NOTE 4 - OTHER INFORMATION (cont'd)

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

Funding Policy and Annual Pension Cost

For December 31, 2014, the District's annual pension cost of \$808,007 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2012 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, 2014 was 29 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>
2014	\$ 808,007	100 %	\$ -
2013	827,320	100	-
2012	836,576	100	-

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

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	12/31/14
Actuarial valuations performed as of	12/31/12
Percent funded	88.90%
Actuarial accrued liability for benefits	\$19,395,264
Actuarial value of assets	\$17,242,860
Over (under) funded actuarial accrued liability (UAAL)	(\$2,152,404)
Covered payroll (annual payroll of active employees covered by the plan)	\$7,658,832
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)

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

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, 2014. For the year ended December 31, 2014, the District has one former employee and their spouse purchasing health insurance through the District. The former employee pays 100% of their premiums.

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

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)**

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 2014 were \$63,603 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, 2014. Accordingly, no provision for income tax is included in the financial statements.

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

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, 2014, those services included the following:

Accounting services	\$ 4,375
Use of golf course	10,488
Equipment, supplies and other services for fund-raising events	<u>21,862</u>
Total	<u>\$ 36,725</u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$17,532 in 2014, 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 dated October 24, 2012 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, 2014**

<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>
12/31/14	\$ 17,242,860	\$ 19,395,264	\$ 2,152,404	88.90 %	\$ 7,658,832	28.10 %
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

On a market value basis, the actuarial value of assets as of December 31, 2014 is \$20,241,445.
On a market basis, the funded ratio would be 104.36%.

<u>Fiscal Year</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution</u>	<u>Percent Contributed</u>
12/31/14	\$ 808,007	\$ 808,007	100.00 %
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

See independent auditor's report.

SUPPLEMENTARY INFORMATION

**Wheaton Park District
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Current	\$ 3,725,826	\$ 3,725,826	\$ 3,693,432	\$ (32,394)
Prior years	-	-	261	261
Total property taxes	3,725,826	3,725,826	3,693,693	(32,133)
Charges for services:				
Product sales	12,550	12,550	30,033	17,483
Rentals	89,000	89,000	82,545	(6,455)
Special events	170,750	170,750	235,871	65,121
Miscellaneous	43,050	43,050	26,662	(16,388)
Total charges for services	315,350	315,350	375,111	59,761
Grants and donations	32,500	32,500	158,345	125,845
Investment income (loss)	4,000	4,000	(21,376)	(25,376)
Miscellaneous	130,500	130,500	30,349	(100,151)
Total revenues	\$ 4,208,176	\$ 4,208,176	\$ 4,236,122	\$ 27,946

See independent auditor's report.

**Wheaton Park District
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General government:				
Administration:				
Salaries:				
Administration	\$ 454,063	\$ 454,063	\$ 447,077	\$ 6,986
Part-time help	83,067	84,387	72,318	12,069
Overtime	114	114	2	112
Total salaries	537,244	538,564	519,397	19,167
Services:				
Board expense	12,975	10,300	7,816	2,484
Fundraising	450	450	411	39
Operating donations	-	-	560	(560)
Mileage reimbursement	7,080	5,129	3,240	1,889
Dues and subscriptions	19,640	16,393	12,800	3,593
Advertising and publicity	17,550	48,713	24,008	24,705
Legal notices	2,310	730	426	304
Training	40,950	29,247	27,574	1,673
Employee relations	11,850	10,717	11,216	(499)
Public relations	5,200	8,680	8,714	(34)
Scholarships/awards	-	90	90	-
Total services	118,005	130,449	96,855	33,594
Supplies:				
General supplies	65,600	39,618	37,452	2,166
First aid supplies	600	600	-	600
Postage and mailing	13,900	5,773	4,992	781
Information systems/telecommunications	15,963	15,963	11,708	4,255
Equipment	1,000	1,000	870	130
Green team	500	500	481	19
Uniforms	1,500	1,500	591	909
Special events	-	-	813	(813)
Gift shop	800	800	1,155	(355)
Total supplies	99,863	65,754	58,062	7,692

(cont'd)

Wheaton Park District
General Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):				
Administration (cont'd):				
Contractual services:				
Consultant fees	\$ 36,000	\$ 16,000	\$ 17,333	\$ (1,333)
Attorney fees	20,000	26,926	28,740	(1,814)
Professional services	15,000	8,680	8,542	138
Other	30,562	59,685	60,381	(696)
Service agreements	27,032	21,628	25,441	(3,813)
Financial service charges	5,149	6,120	3,471	2,649
Equipment rental	8,270	301	1,728	(1,427)
Health and life insurance contributions	121,069	121,069	85,435	35,634
Printing	1,000	1,000	320	680
Information systems/telecommunications	36,802	36,802	29,595	7,207
Electric	42,839	42,839	43,613	(774)
Natural gas	12,618	12,618	9,181	3,437
Telephone	11,417	11,592	12,797	(1,205)
Water	13,050	13,050	11,683	1,367
Cell phones	6,442	6,267	6,299	(32)
Total contractual services	387,250	384,577	344,559	40,018
Total administration	1,142,362	1,119,344	1,018,873	100,471
Maintenance and operations:				
Salaries:				
Maintenance	1,147,791	1,147,791	1,045,513	102,278
Part-time help	281,615	281,615	171,779	109,836
Overtime	81,014	81,014	71,244	9,770
Total salaries	1,510,420	1,510,420	1,288,536	221,884
Services:				
Dues and subscriptions	450	450	45	405
Training	7,750	7,750	6,661	1,089
Total services	8,200	8,200	6,706	1,494

(cont'd)

**Wheaton Park District
General Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):				
Maintenance and operations (cont'd):				
Supplies:				
General supplies	\$ 2,500	\$ 2,500	\$ 2,169	\$ 331
First aid supplies	700	700	134	566
Postage and mailing	-	-	16	(16)
Information systems/telecommunications	7,101	7,101	5,208	1,893
Equipment maintenance	19,000	46,337	46,445	(108)
Fencing supplies	9,000	9,000	2,085	6,915
Playground supplies	7,725	7,725	7,808	(83)
Plumbing supplies	6,700	6,700	6,318	382
Electrical supplies	18,700	20,003	19,681	322
Building supplies	1,000	1,000	993	7
Carpentry supplies	29,250	27,947	24,904	3,043
Machinery	66,039	68,039	65,378	2,661
Custodial cleaning supplies	18,475	18,475	15,733	2,742
Uniforms	5,870	5,870	5,849	21
Landscaping supplies	47,400	26,989	20,385	6,604
Turf supplies	25,000	25,000	18,238	6,762
Hardware	7,000	7,000	5,166	1,834
Tools	7,775	7,775	5,913	1,862
Paint	5,100	5,100	3,844	1,256
Petroleum/fuel	86,700	86,700	89,832	(3,132)
Total supplies	371,035	379,961	346,099	33,862
Contractual services:				
Other	66,285	65,028	50,752	14,276
Service agreements	51,500	51,443	41,005	10,438
Financial service charges	566	652	569	83
Equipment rental	6,815	6,815	904	5,911
Health and life insurance contributions	346,374	346,374	244,427	101,947
Information systems/telecommunications	18,438	18,438	13,523	4,915
Electric	21,960	21,960	19,374	2,586
Natural gas	10,314	10,314	11,470	(1,156)

(cont'd)

Wheaton Park District
General Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General government (cont'd):				
Maintenance and operations (cont'd):				
Contractual services (cont'd):				
Telephone	\$ 3,861	\$ 4,653	\$ 5,368	\$ (715)
Scavenger	15,965	15,173	10,205	4,968
Water	2,500	2,500	2,161	339
Cell phones	16,800	16,800	16,649	151
Total contractual services	<u>561,378</u>	<u>560,150</u>	<u>416,407</u>	<u>143,743</u>
Total maintenance and operations	<u>2,451,033</u>	<u>2,458,731</u>	<u>2,057,748</u>	<u>400,983</u>
Culture and recreation:				
Recreation programs:				
Salaries	9,334	25,432	27,258	(1,826)
Supplies	39,000	54,616	64,322	(9,706)
Contractual services	107,995	100,527	126,148	(25,621)
Total recreation programs	<u>156,329</u>	<u>180,575</u>	<u>217,728</u>	<u>(37,153)</u>
Capital outlay - equipment replacement	<u>152,775</u>	<u>143,849</u>	<u>109,855</u>	<u>42,920</u>
Total expenditures	<u>\$ 3,902,499</u>	<u>\$ 3,902,499</u>	<u>\$ 3,404,204</u>	<u>\$ 507,221</u>

See independent auditor's report.

**Wheaton Park District
Recreation Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Current	\$ 3,675,113	\$ 3,675,113	\$ 3,646,985	\$ (28,128)
Prior years	-	-	258	258
Total property taxes	3,675,113	3,675,113	3,647,243	(27,870)
Charges for services:				
Program revenue	3,437,239	3,437,239	3,295,061	(142,178)
Community center	60,368	60,368	62,602	2,234
Fitness center	830,241	830,241	790,748	(39,493)
Pools	864,050	864,050	734,983	(129,067)
Vending and concessions	185,330	185,330	170,242	(15,088)
Graf Park	-	-	14,115	14,115
Total charges for services	5,377,228	5,377,228	5,067,751	(309,477)
Grants and donations	25,875	25,875	26,985	1,110
Investment income (loss)	10,000	10,000	(17,070)	(27,070)
Miscellaneous	26,900	26,900	27,765	865
Total revenues	\$ 9,115,116	\$ 9,115,116	\$ 8,752,674	\$ (362,442)

See independent auditor's report.

**Wheaton Park District
Recreation Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation:				
Administration:				
Salaries:				
Recreation supervisors	\$ 625,507	\$ 625,507	\$ 629,464	\$ (3,957)
Administration	281,197	281,197	282,197	(1,000)
Maintenance	367,298	367,298	356,189	11,109
Part-time help	419,826	425,794	373,443	52,351
Overtime	6,684	6,684	7,732	(1,048)
Total salaries	1,700,512	1,706,480	1,649,025	57,455
Services:				
Board expense	12,975	12,975	7,816	5,159
Mileage reimbursement	4,096	4,096	2,066	2,030
Dues and subscriptions	6,794	6,794	7,796	(1,002)
Advertising and publicity	10,100	10,100	6,990	3,110
Legal notices	180	180	182	(2)
Training	22,515	22,515	25,541	(3,026)
Employee relations	4,800	4,800	2,736	2,064
Public relations	5,200	6,631	6,998	(367)
Scholarships/awards	43,100	43,100	30,342	12,758
Equipment repairs	300	300	225	75
Contingency	1,500	1,500	101	1,399
Total services	111,560	112,991	90,793	22,198
Supplies:				
Program supplies	1,000	1,000	1,000	-
General supplies	56,030	55,976	46,715	9,261
Postage and mailing	19,965	19,965	5,291	14,674
Information systems/telecommunications	15,731	15,731	11,538	4,193
Equipment	26,050	25,190	22,871	2,319
Plumbing supplies	3,000	3,000	775	2,225
Electrical supplies	13,900	13,900	5,854	8,046
Building supplies	26,400	26,400	15,509	10,891
Carpentry supplies	2,500	2,500	103	2,397
Custodial cleaning supplies	29,700	29,440	26,668	2,772

(cont'd)

**Wheaton Park District
Recreation Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):				
Administration (cont'd):				
Supplies (cont'd):				
Concession supplies	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Uniforms	600	600	600	-
Landscaping supplies	3,000	3,000	881	2,119
Hardware	550	550	184	366
Chemicals	53,000	48,353	42,638	5,715
Tools	450	450	246	204
Special events	17,500	17,500	22,208	(4,708)
Paint	2,750	2,750	2,601	149
Surface materials	31,800	31,800	22,423	9,377
Total supplies	304,926	299,105	229,105	70,000
Contractual services:				
Consultant fees	36,000	25,270	17,333	7,937
Attorney fees	20,000	26,926	28,740	(1,814)
Professional services	15,000	13,680	11,845	1,835
Other	86,255	86,955	82,339	4,616
Service agreements	107,559	111,025	99,177	11,848
Cleaning services	66,667	66,667	66,667	-
Financial service charges	60,485	62,978	61,409	1,569
Equipment rental	28,541	24,569	2,289	22,280
Health and life insurance contributions	323,355	323,355	228,183	95,172
Printing	143,240	143,732	109,566	34,166
Information systems/telecommunications	36,502	36,502	29,333	7,169
Special events	80,000	80,000	61,031	18,969
Electric	39,265	39,265	34,809	4,456
Natural gas	15,920	15,920	16,386	(466)
Telephone	10,882	10,882	13,613	(2,731)
Scavenger	15,500	15,500	6,639	8,861
Water	22,050	22,050	9,417	12,633
Cell phones	10,098	10,358	9,522	836
Total contractual services	1,117,319	1,115,634	888,298	227,336

(cont'd)

**Wheaton Park District
Recreation Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):				
Administration (cont'd):				
Capital expenditures:				
Information systems/telecommunications	\$ 12,977	\$ 12,977	\$ 2,184	\$ 10,793
Equipment/furniture	12,000	12,000	11,835	165
Total capital expenditures	24,977	24,977	14,019	10,958
Total administration	3,259,294	3,259,187	2,871,240	387,947
Recreation programs:				
General:				
Salaries	1,016,325	1,012,505	989,173	23,332
Services	59,985	60,185	58,330	1,855
Supplies	451,569	454,762	389,103	65,659
Contractual services	1,042,668	1,060,113	968,361	91,752
Capital expenditures	20,229	4,011	168	3,843
Total general	2,590,776	2,591,576	2,405,135	186,441
Community center:				
Salaries	167,315	167,315	167,433	(118)
Services	5,048	5,048	4,291	757
Supplies	46,172	39,747	34,864	4,883
Contractual services	308,639	314,364	327,100	(12,736)
Capital expenditures	1,374	1,374	1,008	366
Total community center	528,548	527,848	534,696	(6,848)
Fitness center:				
Salaries	554,535	556,535	472,224	84,311
Services	33,855	31,855	37,349	(5,494)
Supplies	80,775	74,775	66,029	8,746
Contractual services	92,182	98,189	73,927	24,262
Capital expenditures	916	916	672	244
Total fitness center	762,263	762,270	650,201	112,069

(cont'd)

**Wheaton Park District
Recreation Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):				
Recreation programs (cont'd):				
Northside pool:				
Salaries	\$ 157,495	\$ 157,495	\$ 159,287	\$ (1,792)
Services	1,450	1,450	726	724
Supplies	22,672	22,672	23,529	(857)
Contractual services	56,702	56,683	55,766	917
Capital expenditures	573	573	420	153
Total Northside pool	238,892	238,873	239,728	(855)
Rice pool:				
Salaries	331,212	331,212	334,194	(2,982)
Services	16,900	16,900	12,828	4,072
Supplies	41,611	41,611	50,954	(9,343)
Contractual services	161,520	161,539	142,433	19,106
Capital expenditures	229	229	168	61
Total Rice pool	551,472	551,491	540,577	10,914
Total recreation programs	4,671,951	4,672,058	4,370,337	301,721
Total expenditures	\$ 7,931,245	\$ 7,931,245	\$ 7,241,577	\$ 689,668

See independent auditor's report.

**Wheaton Park District
Cosley Zoo Fund
Schedule of Revenues - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Property taxes:				
Current	\$ 811,996	\$ 811,996	\$ 809,791	\$ (2,205)
Prior years	-	-	57	57
Total property taxes	811,996	811,996	809,848	(2,148)
Charges for services:				
Program revenue	91,251	91,251	111,791	20,540
General admissions	210,000	210,000	224,264	14,264
Facility rental	23,600	23,600	41,548	17,948
Total charges for services	324,851	324,851	377,603	52,752
Grants and donations	103,500	103,500	71,191	(32,309)
Investment income (loss)	-	-	(3,927)	(3,927)
Miscellaneous	400	400	-	(400)
Total revenues	\$ 1,240,747	\$ 1,240,747	\$ 1,254,715	\$ 13,968

See independent auditor's report.

**Wheaton Park District
Cosley Zoo Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo:				
Maintenance and operations:				
Salaries:				
Administration	\$ 432,378	\$ 432,378	\$ 360,682	\$ 71,696
Maintenance	81,672	81,672	81,766	(94)
Part-time help	213,137	213,137	272,478	(59,341)
Overtime	5,560	5,560	3,396	2,164
Total salaries	732,747	732,747	718,322	14,425
Services:				
Mileage reimbursement	950	950	162	788
Veterinarian	14,000	14,000	10,628	3,372
Dues and subscriptions	7,755	7,755	7,441	314
Advertising and publicity	10,000	10,000	7,432	2,568
Training	4,500	4,500	3,583	917
Penny machine	1,400	1,400	3,620	(2,220)
Scholarships/awards	150	150	330	(180)
Equipment repairs	2,000	2,000	585	1,415
Total services	40,755	40,755	33,781	6,974
Supplies:				
General supplies	7,350	7,350	6,764	586
First aid supplies	350	350	19	331
Postage and mailing	1,200	1,200	860	340
Information systems/telecommunications	7,015	7,015	5,145	1,870
Fencing supplies	4,100	4,100	2,705	1,395
Animal	30,193	30,193	25,214	4,979
Plumbing supplies	5,575	5,575	4,402	1,173
Electrical supplies	5,065	5,065	4,189	876
Building supplies	5,000	5,000	5,291	(291)
Machinery	2,000	2,000	897	1,103
Custodial cleaning supplies	6,000	6,000	5,679	321
Educational materials	150	150	81	69

(cont'd)

**Wheaton Park District
Cosley Zoo Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo (cont'd):				
Maintenance and operations (cont'd):				
Supplies (cont'd):				
Uniforms	\$ 3,200	\$ 3,200	\$ 3,173	\$ 27
Landscaping supplies	3,000	3,000	2,675	325
Land development supplies	5,000	5,000	547	4,453
Animal feed	29,407	29,407	26,458	2,949
Tools	1,500	1,500	1,302	198
Paint	1,000	1,000	934	66
Surface materials	1,500	1,500	476	1,024
Rental	1,250	1,250	209	1,041
Total supplies	119,855	119,855	97,020	22,835
Contractual services:				
Other	19,090	19,090	18,610	480
Service agreements	24,290	24,290	19,252	5,038
Financial service charges	2,389	2,389	4,277	(1,888)
Equipment rental	5,190	5,190	1,267	3,923
Health and life insurance contributions	149,293	149,293	105,352	43,941
Printing	2,800	2,800	500	2,300
Information systems/telecommunications	16,400	16,400	12,641	3,759
Electric	29,000	29,000	30,597	(1,597)
Natural gas	4,033	4,033	5,216	(1,183)
Telephone	7,490	7,490	9,282	(1,792)
Scavenger	15,000	15,000	12,518	2,482
Water	11,000	11,000	15,211	(4,211)
Cell phones	2,377	2,377	1,431	946
Total contractual services	288,352	288,352	236,154	52,198
Capital expenditures - equipment	1,374	1,374	1,008	366
Total maintenance and operations	1,183,083	1,183,083	1,086,285	96,798

(cont'd)

**Wheaton Park District
Cosley Zoo Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Cosley Zoo (cont'd):				
Recreation programs:				
Outdoor education:				
Salaries	\$ 41,908	\$ 41,908	\$ 43,068	\$ (1,160)
Supplies	8,559	8,424	7,403	1,021
Contractual services	2,110	2,245	1,569	676
Capital expenditures	115	115	84	31
Total recreation programs	<u>52,692</u>	<u>52,692</u>	<u>52,124</u>	<u>568</u>
Total expenditures	<u>\$ 1,235,775</u>	<u>\$ 1,235,775</u>	<u>\$ 1,138,409</u>	<u>\$ 97,366</u>

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, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes - current	\$ 4,108,552	\$ 4,108,552	\$ 4,269,130	\$ 160,578
Grants and donations	147,373	147,373	136,689	(10,684)
Investment income (loss)	2,500	2,500	(41,485)	(43,985)
Total revenues	<u>4,258,425</u>	<u>4,258,425</u>	<u>4,364,334</u>	<u>105,909</u>
Expenditures:				
Debt service:				
Principal retirement	3,406,260	3,406,260	3,408,970	(2,710)
Interest and fiscal charges	1,534,699	1,534,699	1,533,619	1,080
Total expenditures	<u>4,940,959</u>	<u>4,940,959</u>	<u>4,942,589</u>	<u>(1,630)</u>
Revenues under expenditures before other financing sources	<u>(682,534)</u>	<u>(682,534)</u>	<u>(578,255)</u>	<u>104,279</u>
Other financing sources - debt issuance	573,678	573,678	585,818	12,140
Net changes in fund balance	<u>\$ (108,856)</u>	<u>\$ (108,856)</u>	<u>7,563</u>	<u>\$ 116,419</u>
Fund balance, beginning of the year			<u>789,168</u>	
Fund balance, end of the year			<u>\$ 796,731</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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Charges for services:				
Cell tower rental	\$ 42,885	\$ 42,885	\$ 44,073	\$ 1,188
Tree memorials	7,200	7,200	5,600	(1,600)
Grants and donations	542,510	542,510	606,815	64,305
Investment income	13,500	13,500	453	(13,047)
Miscellaneous	-	-	17,806	17,806
Total revenues	606,095	606,095	674,747	68,652
Expenditures:				
Culture and recreation:				
Maintenance and operations	349,860	405,711	349,614	56,097
Park development	13,830	69,064	99,703	(30,639)
Capital outlay	4,349,735	4,113,650	2,403,822	1,709,828
Total expenditures	4,713,425	4,588,425	2,853,139	1,735,286
Revenues under expenditures before other financing sources	(4,107,330)	(3,982,330)	(2,178,392)	1,803,938
Other financing sources:				
Transfers in	2,500,000	2,500,000	2,500,000	-
Debt issuance	-	-	861,327	861,327
Total other financing sources	2,500,000	2,500,000	3,361,327	861,327
Net changes in fund balance	\$ (1,607,330)	\$ (1,482,330)	1,182,935	\$ 2,665,265
Fund balances, beginning of the year			3,561,545	
Fund balance, end of the year			\$ 4,744,480	

See independent auditor's report.

**Wheaton Park District
Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation:				
Maintenance and operations:				
Salaries:				
Maintenance	\$ 150,934	\$ 150,934	\$ 152,445	\$ (1,511)
Part-time help	18,900	18,900	11,209	7,691
Overtime	-	-	108	(108)
Total salaries	169,834	169,834	163,762	6,072
Services:				
Mileage reimbursement	200	200	-	200
Dues and subscriptions	1,150	1,155	1,155	-
Legal notices	2,300	2,300	656	1,644
Training	4,850	4,850	3,158	1,692
Total services	8,500	8,505	4,969	3,536
Supplies:				
General supplies	30,600	30,741	24,301	6,440
Postage and mailing	300	300	234	66
Information systems/telecommunications	1,118	1,118	820	298
Equipment maintenance	3,000	3,000	-	3,000
Uniforms	300	300	294	6
Land development supplies	31,500	31,500	14,890	16,610
Surface materials	31,000	31,000	3,749	27,251
Total supplies	97,818	97,959	44,288	53,671
Contractual services:				
Consultant fees	30,000	31,846	43,134	(11,288)
Other	-	52,859	60,264	(7,405)
Land appraisals	1,500	2,500	2,500	-
Grant expense	500	500	109	391
Health and life insurance contributions	32,721	32,721	23,090	9,631
Printing	500	500	173	327
Information systems/telecommunications	6,563	6,563	4,890	1,673

(cont'd)

**Wheaton Park District
Capital Projects Fund
Schedule of Expenditures - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Culture and recreation (cont'd):				
Maintenance and operations (cont'd):				
Contractual services (cont'd):				
Telephone	\$ 1,147	\$ 1,147	\$ 1,291	\$ (144)
Cell phones	777	777	1,144	(367)
Total contractual services	73,708	129,413	136,595	(7,182)
Total maintenance and operations	349,860	405,711	349,614	56,097
Park development:				
Supplies	13,830	40,014	56,596	(16,582)
Contractual services	-	29,050	43,107	(14,057)
Total park development	13,830	69,064	99,703	(30,639)
Capital outlay:				
Equipment replacement	1,920,229	1,615,397	1,467,024	148,373
Construction	640,000	766,307	228,581	537,726
Park development	1,789,506	1,731,946	708,217	1,023,729
Total capital outlay	4,349,735	4,113,650	2,403,822	1,709,828
Total expenditures	\$ 4,713,425	\$ 4,588,425	\$ 2,853,139	\$ 1,735,286

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, 2014**

	Special			Revenue		Total Nonmajor Governmental Funds
	IMRF	Liability Insurance	Audit	FICA	Special Recreation	
Assets						
Cash and investments	\$ 484,991	\$ 356,009	\$ 64,619	\$ 316,817	\$ 23,152	\$ 1,245,588
Receivables, net:						
Taxes	744,240	602,318	1,000	476,393	815,507	2,639,458
Accrued interest	-	127	-	-	-	127
Prepays	-	2,414	-	-	-	2,414
Total assets	\$ 1,229,231	\$ 960,868	\$ 65,619	\$ 793,210	\$ 838,659	\$ 3,887,587
Liabilities						
Accounts payable	\$ 77,632	\$ 51,253	\$ 3,500	\$ 11,248	\$ -	\$ 143,633
Deferred Inflows of Resources						
Property taxes	742,539	602,318	1,000	474,692	815,507	2,636,056
Total liabilities and deferred inflows of resources	820,171	653,571	4,500	485,940	815,507	2,779,689
Fund Balances						
Fund balances:						
Nonspendable	-	2,414	-	-	-	2,414
Restricted:						
Liability insurance	-	304,883	-	-	-	304,883
Audit	-	-	61,119	-	-	61,119
IMRF employee retirement	409,060	-	-	-	-	409,060
FICA payroll taxes	-	-	-	307,270	-	307,270
Special recreation	-	-	-	-	23,152	23,152
Total fund balances	409,060	307,297	61,119	307,270	23,152	1,107,898
Total liabilities, deferred inflows of resources and fund balances	\$ 1,229,231	\$ 960,868	\$ 65,619	\$ 793,210	\$ 838,659	\$ 3,887,587

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, 2014

	IMRF	Liability Insurance	Special Audit
Revenues:			
Property taxes	\$ 842,161	\$ 527,108	\$ 2,019
Replacement taxes	38,780	-	-
Grants and donations	-	450	-
Investment loss	(6,818)	(1,753)	(825)
Total revenues	874,123	525,805	1,194
Expenditures:			
Current:			
General government:			
Retirement	227,180	-	-
Liability insurance	-	557,297	-
Auditing and data processing	-	-	17,080
Culture and recreation	487,129	-	-
Cosley Zoo	94,253	-	-
Total expenditures	808,562	557,297	17,080
Excess of revenues over (under) expenditures	65,561	(31,492)	(15,886)
Fund balances, beginning of year	343,499	338,789	77,005
Fund balances, end of the year	\$ 409,060	\$ 307,297	\$ 61,119

Revenue FICA	Special Recreation	Total Nonmajor Governmental Funds
\$ 504,892	\$ 828,235	\$ 2,704,415
38,780	-	77,560
-	-	450
(3,951)	(5,999)	(19,346)
539,721	822,236	2,763,079
140,453	-	367,633
-	-	557,297
-	-	17,080
301,475	805,138	1,593,742
58,332	-	152,585
500,260	805,138	2,688,337
39,461	17,098	74,742
267,809	6,054	1,033,156
\$ 307,270	\$ 23,152	\$ 1,107,898

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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 845,476	\$ 845,476	\$ 842,102	\$ (3,374)
Prior years	-	-	59	59
Replacement taxes	40,180	40,180	38,780	(1,400)
Investment income (loss)	600	600	(6,818)	(7,418)
Total revenues	886,256	886,256	874,123	(12,133)
Expenditures:				
General government:				
Retirement - IMRF	248,587	248,587	227,180	21,407
Culture and recreation:				
Retirement - IMRF	490,688	490,688	487,129	3,559
Cosley Zoo:				
Retirement - IMRF	92,725	92,725	94,253	(1,528)
Total expenditures	832,000	832,000	808,562	23,438
Revenues over expenditures	\$ 54,256	\$ 54,256	65,561	\$ 11,305
Fund balance, beginning of the year			343,499	
Fund balance, end of the year			\$ 409,060	

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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 526,930	\$ 526,930	\$ 527,071	\$ 141
Prior years	-	-	37	37
Grants and donations	-	-	450	450
Investment income (loss)	400	400	(1,753)	(2,153)
Total revenues	527,330	527,330	525,805	(1,525)
Expenditures:				
General government:				
Liability insurance:				
Administration	25,000	25,000	16,183	8,817
Property	146,221	146,221	152,808	(6,587)
Public liability	79,203	79,203	73,698	5,505
Workers' compensation	233,770	233,770	237,992	(4,222)
Employment practices	30,463	30,463	25,480	4,983
Unemployment compensation	50,000	50,000	35,940	14,060
Pollution	4,874	4,874	4,718	156
Supplies	11,000	11,000	10,478	522
Total expenditures	580,531	580,531	557,297	23,234
Revenues under expenditures	\$ (53,201)	\$ (53,201)	(31,492)	\$ 21,709
Fund balance, beginning of the year			338,789	
Fund balance, end of the year			\$ 307,297	

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, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes - current	\$ 498	\$ 498	\$ 2,019	\$ 1,521
Investment income (loss)	200	200	(825)	(1,025)
Total revenues	698	698	1,194	496
Expenditures:				
General government:				
Salaries - part-time help	2,371	2,371	-	2,371
Auditing and data processing:				
Accounting	2,629	2,629	-	2,629
Audit	21,900	21,900	17,080	4,820
Total expenditures	26,900	26,900	17,080	9,820
Revenues under expenditures	\$ (26,202)	\$ (26,202)	(15,886)	\$ 10,316
Fund balance, beginning of the year			77,005	
Fund balance, end of the year			\$ 61,119	

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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 505,425	\$ 505,425	\$ 504,857	\$ (568)
Prior years	-	-	35	35
Replacement taxes	40,180	40,180	38,780	(1,400)
Investment income (loss)	700	700	(3,951)	(4,651)
Total revenues	<u>546,305</u>	<u>546,305</u>	<u>539,721</u>	<u>(6,584)</u>
Expenditures:				
General government:				
Retirement - OASDI/Medicare	159,087	159,087	140,453	18,634
Culture and recreation:				
Retirement - OASDI/Medicare	314,021	314,021	301,475	12,546
Cosley Zoo:				
Retirement - OASDI/Medicare	59,340	59,340	58,332	1,008
Total expenditures	<u>532,448</u>	<u>532,448</u>	<u>500,260</u>	<u>32,188</u>
Revenues over expenditures	<u>\$ 13,857</u>	<u>\$ 13,857</u>	<u>39,461</u>	<u>\$ 25,604</u>
Fund balance, beginning of the year			<u>267,809</u>	
Fund balance, end of the year			<u>\$ 307,270</u>	

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, 2014**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:				
Property taxes:				
Current	\$ 845,209	\$ 845,209	\$ 828,176	\$ (17,033)
Prior years	-	-	59	59
Investment income (loss)	-	-	(5,999)	(5,999)
Total revenues	<u>845,209</u>	<u>845,209</u>	<u>822,236</u>	<u>(22,973)</u>
Expenditures:				
Culture and recreation:				
Disbursement to WDSRA	<u>873,630</u>	<u>873,630</u>	<u>805,138</u>	<u>68,492</u>
Revenues over (under) expenditures	<u>\$ (28,421)</u>	<u>\$ (28,421)</u>	<u>17,098</u>	<u>\$ 45,519</u>
Fund balance, beginning of the year			<u>6,054</u>	
Fund balance, end of the year			<u>\$ 23,152</u>	

See independent auditor's report.

**Wheaton Park District
Golf Course Fund
Schedule of Revenues, Expenses and Changes in
Net Position - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Operating revenues:				
Charges for services:				
Fees and admissions	\$ 2,351,925	\$ 2,351,925	\$ 2,067,998	\$ (283,927)
Food service and beverage	5,025,514	5,025,514	5,174,090	148,576
Pro shop merchandise	153,000	153,000	150,110	(2,890)
Miscellaneous	178,160	178,160	417,172	239,012
Total operating revenues	7,708,599	7,708,599	7,809,370	100,771
Operating expenses:				
Golf operations	2,294,055	2,287,176	1,554,110	733,066
Food and beverage	4,362,434	4,369,313	4,204,654	164,659
Administration	933,647	933,647	858,586	75,061
Cross country skiing	9,436	9,436	8,441	995
Depreciation	-	-	599,880	(599,880)
Total operating expenses	7,599,572	7,599,572	7,225,671	373,901
Operating income	109,027	109,027	583,699	474,672
Nonoperating revenue (expenses):				
Investment income (loss)	2,500	2,500	(28,775)	(31,275)
Property taxes	1,294,664	1,294,664	1,480,469	185,805
Interest expense	(637,932)	(637,932)	(637,890)	42
Amortization	-	-	(266,213)	(266,213)
Loss on disposal of capital assets	-	-	(35,323)	(35,323)
Nonoperating income (loss)	659,232	659,232	512,268	(146,964)
Changes in net position	\$ 768,259	\$ 768,259	1,095,967	\$ 327,708
Net position, beginning of the year			<u>12,234,606</u>	
Net position, end of the year			<u>\$ 13,330,573</u>	

See independent auditor's report.

**Wheaton Park District
Golf Course Fund
Schedule of Operating Revenues - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Fees and admissions:				
Golf course green fees	\$ 1,788,375	\$ 1,788,375	\$ 1,587,855	\$ (200,520)
Golf lessons	31,000	31,000	23,185	(7,815)
Golf tournament entry fees	4,800	4,800	12,307	7,507
Golf cart rental	361,000	361,000	314,982	(46,018)
Golf club rental	5,000	5,000	4,810	(190)
Cross country ski rental	15,000	15,000	26,314	11,314
Locker rental	750	750	795	45
Advertising charges	36,000	36,000	10,690	(25,310)
Range income	110,000	110,000	87,060	(22,940)
Total fees and admissions	2,351,925	2,351,925	2,067,998	(283,927)
Food service and beverage:				
Facility rental	-	-	1,368	1,368
Banquet bar	540,000	540,000	512,092	(27,908)
Banquet food	1,725,250	1,725,250	1,639,921	(85,329)
Banquet premium service	249,177	249,177	237,017	(12,160)
Beverage cart food and bar	115,526	115,526	103,870	(11,656)
Halfway house food and bar	147,000	147,000	154,271	7,271
Restaurant bar	914,640	914,640	1,012,905	98,265
Restaurant food	1,333,921	1,333,921	1,512,646	178,725
Total food service and beverage	5,025,514	5,025,514	5,174,090	148,576
Pro shop merchandise	153,000	153,000	150,110	(2,890)
Miscellaneous:				
Service charges	144,460	144,460	163,859	19,399
Other	33,700	33,700	49,513	15,813
Grants and donations	-	-	203,800	203,800
Total miscellaneous	178,160	178,160	417,172	239,012
Total operating revenues	\$ 7,708,599	\$ 7,708,599	\$ 7,809,370	\$ 100,771

See independent auditor's report.

**Wheaton Park District
Golf Course Fund
Schedule of Operating Expenses - Budget and Actual
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Golf operations:				
Salaries:				
Buildings and maintenance	\$ 502,514	\$ 502,514	\$ 456,455	\$ 46,059
Full-time pro shop	145,203	145,203	141,513	3,690
Part-time pro shop	232,519	232,519	205,067	27,452
Total salaries	880,236	880,236	803,035	77,201
Cost of goods sold - pro shop purchases for resale	107,750	107,750	124,151	(16,401)
Services:				
Charitable donations	-	-	2,070	(2,070)
Tree care	20,000	20,000	20,977	(977)
Advertising and publicity	30,000	30,000	32,508	(2,508)
Total services	50,000	50,000	55,555	(5,555)
Supplies:				
Pro shop supplies	9,000	9,000	4,663	4,337
Postage and mailing	-	-	37	(37)
Information systems/telecommunications	4,675	4,675	3,429	1,246
Equipment	2,500	2,500	1,674	826
Building	3,500	3,500	2,471	1,029
Machinery	50,000	50,000	49,149	851
Custodial	500	500	-	500
Uniforms	6,500	6,500	4,261	2,239
Landscaping	40,000	40,000	37,895	2,105
Chemicals	155,000	155,000	147,203	7,797
Golf Course	35,950	35,950	20,452	15,498
Irrigation	10,000	10,000	10,019	(19)
Petroleum/fuel	55,250	48,371	43,338	5,033
Total supplies	372,875	365,996	324,591	41,405

(cont'd)

**Wheaton Park District
Golf Course Fund
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Golf operations (cont'd):				
Contractual services:				
Other	\$ 18,500	\$ 18,280	\$ 15,081	\$ 3,199
Service agreements	7,660	6,380	5,762	618
Financial services charges	35,394	36,886	36,812	74
Equipment rental	11,750	11,750	8,406	3,344
Health and life insurance contributions	130,418	130,418	92,033	38,385
FICA contribution	67,338	67,338	61,194	6,144
Information systems/telecommunications	18,616	18,616	13,653	4,963
Telephone	11,487	11,495	13,081	(1,586)
Total contractual services	301,163	301,163	246,022	55,141
Capital outlay:				
Golf course equipment	215,000	215,000	-	215,000
Information systems/telecommunications	1,031	1,031	756	275
Equipment / furniture	366,000	366,000	-	366,000
Total capital outlay	582,031	582,031	756	581,275
Total golf operations	2,294,055	2,287,176	1,554,110	733,066
Food service and beverage:				
Salaries:				
Kitchen staff	450,457	450,457	549,589	(99,132)
Food and beverage manager	629,876	629,876	596,262	33,614
Part-time help	477,830	477,830	571,798	(93,968)
Beverage cart staff	16,258	16,258	16,338	(80)
Halfway house staff	12,258	12,258	10,727	1,531
Buildings and maintenance	71,400	71,400	-	71,400
Total salaries	1,658,079	1,658,079	1,744,714	(86,635)
Cost of goods sold:				
Bar purchases for resale	406,690	435,444	443,633	(8,189)
Food purchases for resale	837,347	946,698	968,138	(21,440)
Total cost of goods sold	1,244,037	1,382,142	1,411,771	(29,629)

(cont'd)

**Wheaton Park District
Golf Course Fund
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Food service and beverage (cont'd):				
Services:				
Advertising and publicity	\$ 70,000	\$ 70,000	\$ 77,655	\$ (7,655)
Licenses and permits	6,825	6,825	3,634	3,191
Equipment repairs	20,000	20,000	20,855	(855)
Total services	96,825	96,825	102,144	(5,319)
Supplies:				
General	6,000	6,000	8,645	(2,645)
Postage and mailing	-	-	74	(74)
Information systems/telecommunications	6,207	6,207	4,553	1,654
Equipment	5,109	5,109	8,777	(3,668)
Custodial cleaning supplies	15,750	15,750	15,999	(249)
Uniforms	8,150	8,150	4,739	3,411
Kitchen supplies	5,000	5,000	4,525	475
Restaurant supplies	83,000	87,690	98,041	(10,351)
Decorations	5,150	5,150	6,145	(995)
Banquet supplies	20,000	20,000	26,651	(6,651)
Total supplies	154,366	159,056	178,149	(19,093)
Contractual services:				
Consulting	5,000	5,000	3,564	1,436
Other	43,000	37,999	40,055	(2,056)
Service agreements	171	171	109	62
Financial services	82,499	94,379	94,245	134
Equipment rental	6,825	6,825	4,979	1,846
Linen services	60,179	60,179	60,522	(343)
Entertainment	40,000	40,000	36,830	3,170
Health and life insurance contribution	261,057	261,057	184,222	76,835
FICA contribution	130,072	130,072	186,718	(56,646)
Printing	7,000	7,000	3,034	3,966
Information systems/telecommunications	28,470	28,470	20,881	7,589
Telephone	20,462	20,462	23,205	(2,743)
Banquet service	102,162	102,162	108,588	(6,426)
Total contractual services	786,897	793,776	766,952	26,824

(cont'd)

**Wheaton Park District
Golf Course Fund
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Food service and beverage (cont'd):				
Capital outlay - information systems and telecommunications	\$ 422,230	\$ 279,435	\$ 924	\$ 278,511
Total food service and beverage	4,362,434	4,369,313	4,204,654	164,659
Administration:				
Salaries:				
Administration	268,663	268,663	267,820	843
Part-time help	30,733	32,053	21,985	10,068
Total salaries	299,396	300,716	289,805	10,911
Services:				
Board expense	5,000	5,000	4,303	697
Mileage reimbursement	4,000	4,000	2,449	1,551
Dues and subscriptions	8,270	8,270	10,870	(2,600)
Advertising and publicity	10,000	10,000	12,317	(2,317)
Legal notices	300	300	454	(154)
Licenses and permits	150	150	-	150
Training	19,260	19,260	11,177	8,083
Employee relations	5,000	5,000	3,276	1,724
Internal food and beverage	26,000	26,000	35,362	(9,362)
Public relations	5,000	7,071	7,438	(367)
Equipment repairs	20,000	20,000	20,852	(852)
Total services	102,980	105,051	108,498	(3,447)
Supplies:				
General supplies	7,500	7,500	7,009	491
First aid supplies	1,000	1,000	-	1,000
Postage and mailing	1,000	1,000	304	696
Information systems/telecommunications	1,367	1,367	1,003	364
Equipment	1,000	1,000	24	976
Plumbing supplies	5,000	5,000	2,975	2,025
Electrical supplies	10,000	10,000	10,313	(313)

(cont'd)

**Wheaton Park District
Golf Course Fund
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Year Ended December 31, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Administration (cont'd):				
Supplies (cont'd):				
Building supplies	\$ 22,500	\$ 22,500	\$ 23,310	\$ (810)
Carpentry supplies	5,000	5,000	2,748	2,252
Custodial cleaning supplies	25,000	25,000	24,947	53
Uniforms	1,500	1,500	-	1,500
Landscaping supplies	7,000	7,000	5,393	1,607
Hardware	2,000	2,000	194	1,806
Tools	1,000	1,000	727	273
Paint	1,500	1,500	1,595	(95)
Surface materials	4,000	4,000	3,810	190
Total supplies	96,367	96,367	84,352	12,015
Contractual services:				
Consultant fees	36,000	27,003	21,758	5,245
Attorney fees	20,000	26,926	28,740	(1,814)
Professional services	20,200	18,880	10,521	8,359
Paying agent fees	402	402	335	67
Other	25,100	25,100	8,973	16,127
Service agreements	40,960	40,960	41,189	(229)
Cleaning services	2,000	2,000	-	2,000
Financial service charges	2,965	2,965	1,598	1,367
Health and life insurance contributions	50,895	50,895	35,915	14,980
FICA contribution	22,605	22,605	22,052	553
Printing	4,000	4,000	4,700	(700)
Information systems/telecommunications	2,956	2,956	4,006	(1,050)
Electric	125,000	125,000	113,871	11,129
Natural gas	36,419	36,419	43,658	(7,239)
Telephone	561	561	625	(64)
Scavenger	15,320	15,320	10,719	4,601
Water	19,000	19,000	19,106	(106)
Cell phones	10,292	10,292	7,997	2,295
Total contractual services	434,675	431,284	375,763	55,521
Capital outlay - equipment/furniture	229	229	168	61
Total administration	933,647	933,647	858,586	75,061

(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 Budget	Final Budget	Actual	Variance Positive (Negative)
Cross country skiing:				
Salaries	\$ 4,000	\$ 4,000	\$ 3,407	\$ 593
Supplies - general supplies	5,000	5,000	4,596	404
Services:				
FICA contribution	306	306	298	8
Telephone	130	130	140	(10)
Total cross country skiing	<u>9,436</u>	<u>9,436</u>	<u>8,441</u>	<u>995</u>
Total operating expenses before depreciation	<u>7,599,572</u>	<u>7,599,572</u>	<u>6,625,791</u>	<u>973,781</u>
Depreciation	<u>-</u>	<u>-</u>	<u>599,880</u>	<u>(599,880)</u>
Total operating expenses	<u>\$ 7,599,572</u>	<u>\$ 7,599,572</u>	<u>\$ 7,225,671</u>	<u>\$ 373,901</u>

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

**Wheaton Park District
Internal Service Funds
Combining Statement of Net Position
December 31, 2014**

	Information Systems and Telecommunications	Health Insurance	Total
Assets			
Current assets:			
Cash and investments	\$ 27,061	\$ 378,323	\$ 405,384
Other receivables	-	2,054	2,054
Prepays	17,689	-	17,689
Total current assets	44,750	380,377	425,127
Noncurrent assets:			
Capital assets:			
Equipment	283,094	-	283,094
Accumulated depreciation	(209,401)	-	(209,401)
Total noncurrent assets	73,693	-	73,693
Total assets	118,443	380,377	498,820
Liabilities			
Current liabilities - accounts payable	208	109,307	109,515
Net Position			
Investment in capital assets	73,693	-	73,693
Unrestricted	44,542	271,070	315,612
Total net position	\$ 118,235	\$ 271,070	\$ 389,305

See independent auditor's report

**Wheaton Park District
Internal Service Funds
Combining Statement of Revenues, Expenses
and Changes in Net Position
For the Year Ended December 31, 2014**

	Information Systems and Telecommunications	Health Insurance	Total
Operating revenues:			
Charges for services:			
Contributions	\$ -	\$ 106,191	\$ 106,191
Interfund service provided	222,741	1,102,851	1,325,592
Miscellaneous	-	115,606	115,606
Total operating revenues	222,741	1,324,648	1,547,389
Operating expenses:			
Contractual services	188,724	1,317,529	1,506,253
Supplies	34,041	-	34,041
Depreciation	31,041	-	31,041
Total operating expenses	253,806	1,317,529	1,571,335
Operating income (loss)	(31,065)	7,119	(23,946)
Nonoperating revenues - investment income (loss)	25	(7,120)	(7,095)
Changes in net position	(31,040)	(1)	(31,041)
Net position, beginning of the year	149,275	271,071	420,346
Net position, end of the year	\$ 118,235	\$ 271,070	\$ 389,305

See independent auditor's report

**Wheaton Park District
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2014**

	Information Systems and Telecommunications	Health Insurance	Total
Cash flows from operating activities:			
Receipts from internal services provided	\$ 222,748	\$ 1,324,193	\$ 1,546,941
Payments to suppliers	(223,109)	-	(223,109)
Claims paid	-	(1,326,626)	(1,326,626)
Net cash from operating activities	(361)	(2,433)	(2,794)
Cash flows from investing activities:			
Interest on investments	25	727	752
Impairment loss	-	(7,847)	(7,847)
Net cash from investing activities	25	(7,120)	(7,095)
Net increase (decrease) in cash and cash equivalents	(336)	(9,553)	(9,889)
Cash and cash equivalents:			
Beginning of the year	27,397	387,876	415,273
End of the year	\$ 27,061	\$ 378,323	\$ 405,384
Reconciliation of operating income (loss) to net cash from operating activities:			
Operating income (loss)	\$ (31,065)	\$ 7,119	\$ (23,946)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation	31,041	-	31,041
Changes in assets and liabilities:			
Receivables	7	(455)	(448)
Prepays	1,251	-	1,251
Accounts payable	(1,595)	(9,097)	(10,692)
Net cash from operating activities	\$ (361)	\$ (2,433)	\$ (2,794)

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, 2014

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Operating revenues:				
Charges for services - interfund service provided	\$ 303,695	\$ 303,695	\$ 222,741	\$ (80,954)
Operating expenses:				
Contractual services	212,855	212,855	188,724	24,131
Supplies	75,840	75,840	34,041	41,799
Capital outlay	15,000	15,000	-	15,000
Depreciation	-	-	31,041	(31,041)
Total operating expenses	303,695	303,695	253,806	49,889
Operating loss	-	-	(31,065)	(31,065)
Nonoperating revenue - investment income	-	-	25	25
Changes in net position	\$ -	\$ -	(31,040)	\$ (31,040)
Net position, beginning of the year			149,275	
Net position, end of the year			\$ 118,235	

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, 2014**

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Operating revenues:				
Charges for services:				
Contributions	\$ 211,750	\$ 211,750	\$ 106,191	\$ (105,559)
Interfund service provided	1,576,628	1,576,628	1,102,851	(473,777)
Miscellaneous	-	-	115,606	115,606
Total operating revenues	<u>1,788,378</u>	<u>1,788,378</u>	<u>1,324,648</u>	<u>(463,730)</u>
Operating expenses - contractual services	<u>1,790,878</u>	<u>1,790,878</u>	<u>1,317,529</u>	<u>473,349</u>
Operating income (loss)	(2,500)	(2,500)	7,119	9,619
Nonoperating revenue - investment income (loss)	<u>750</u>	<u>750</u>	<u>(7,120)</u>	<u>(7,870)</u>
Changes in net position	<u>\$ (1,750)</u>	<u>\$ (1,750)</u>	<u>(1)</u>	<u>\$ 1,749</u>
Net position, beginning of the year			<u>271,071</u>	
Net position, end of the year			<u>\$ 271,070</u>	

See independent auditor's report.

**Wheaton Park District
Agency Funds
Combining Statement of Assets and Liabilities
December 31, 2014**

	<u>Total</u>	<u>Employee Relief</u>	<u>Play for All Foundation</u>
Assets			
Cash and investments	<u>\$ 23,519</u>	<u>\$ 23,519</u>	<u>\$ -</u>
Liabilities			
Due to employees	<u>\$ 23,519</u>	<u>\$ 23,519</u>	<u>\$ -</u>

See accompanying notes.

**Wheaton Park District
Employee Relief - Agency Fund
Schedule of Changes in Assets and Liabilities
For the Year Ended December 31, 2014**

	<u>Balance January 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31</u>
Assets				
Cash and investments	<u>\$ 21,342</u>	<u>\$ 8,469</u>	<u>\$ (6,292)</u>	<u>\$ 23,519</u>
Liabilities				
Due to employees	<u>\$ 21,342</u>	<u>\$ 8,469</u>	<u>\$ (6,292)</u>	<u>\$ 23,519</u>

See accompanying notes.

**Wheaton Park District
Play For All Foundation - Agency Fund
Schedule of Changes in Assets and Liabilities
For the Year Ended December 31, 2014**

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

See accompanying notes.

**Wheaton Park District
Long-term Debt Requirements
General Obligation Refunding Park Bonds of 2005
December 31, 2014**

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

Current and Long-term Principal and Interest Requirements

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	June 30,	Amount	December 30,	Amount
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>\$ 7,850,000</u>	<u>\$ 1,645,250</u>	<u>\$ 9,495,250</u>		<u>\$ 822,625</u>		<u>\$ 822,625</u>

See independent auditor's report.

**Wheaton Park District
Long-term Debt Requirements
General Obligation Park Bonds of 2005A
December 31, 2014**

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

Current and Long-term Principal and Interest Requirements

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	June 30,	Amount	December 30,	Amount
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>\$ 3,265,000</u>	<u>\$ 864,524</u>	<u>\$ 4,129,524</u>		<u>\$ 432,262</u>		<u>\$ 432,262</u>

See independent auditor's report.

**Wheaton Park District
Long-term Debt Requirements
General Obligation Park Bonds of 2005B
December 31, 2014**

Date of Issue	December 30, 2005
Date of Maturity	December 30, 2025
Authorized Issue	\$4,820,000
Denomination of Bonds	\$5,000
Interest Rates	5.25% - 5.75%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association, Chicago, Illinois

Current and Long-term Principal and Interest Requirements

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	June 30,	Amount	December 30,	Amount
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>\$ 3,185,000</u>	<u>\$ 1,170,459</u>	<u>\$ 4,355,459</u>		<u>\$ 585,229</u>		<u>\$ 585,230</u>

See independent auditor's report.

**Wheaton Park District
Long-term Debt Requirements
General Obligation Taxable Refunding Park Bonds of 2005C
December 31, 2014**

Date of Issue	December 30, 2005
Date of Maturity	December 30, 2021
Authorized Issue	\$20,980,000
Denomination of Bonds	\$5,000
Interest Rates	5.25% - 5.60%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association, Chicago, Illinois

Current and Long-term Principal and Interest Requirements

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	June 30,	Amount	December 30,	Amount
2015	\$ 1,315,000	\$ 900,472	\$ 2,215,472	2015	\$ 450,236	2015	\$ 450,236
2016	1,695,000	831,434	2,526,434	2016	415,717	2016	415,717
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>\$ 16,470,000</u>	<u>\$ 4,015,486</u>	<u>\$ 20,485,486</u>		<u>\$ 2,007,743</u>		<u>\$ 2,007,743</u>
	\$ 5,483,919	Governmental activities					
	<u>10,986,081</u>	Business-type activities					
	<u>\$ 16,470,000</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, 2014**

Date of Issue	February 24, 2010
Date of Maturity	December 15, 2029
Authorized Issue	\$9,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.50% - 6.125%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Wells Fargo Bank, National Association, Chicago, Illinois

Current and Long-term Principal and Interest Requirements

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	June 15,	Amount	December 15,	Amount
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	331,484	681,484	2021	165,742	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>\$ 7,580,000</u>	<u>\$ 4,356,742</u>	<u>\$ 11,936,742</u>		<u>\$ 2,178,371</u>		<u>\$ 2,178,371</u>

See independent auditor's report.

**Wheaton Park District
Long-term Debt Requirements
General Obligation Limited Tax Park Bonds of 2014
December 31, 2014**

Date of Issue	November 26, 2014
Date of Maturity	October 15, 2015
Authorized Issue	\$1,447,145
Denomination of Bonds	\$100,000
Interest Rates	0.89%
Interest Dates	October 15
Principal Maturity Date	October 15
Payable at	Wheaton Bank and Trust Company, Wheaton, Illinois.

Current and Long-term Principal and Interest Requirement

Fiscal Year	Requirements		
	Principal	Interest	Totals
2015	\$ 1,447,145	\$ 11,413	\$ 1,458,558

See independent auditor's report.

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Wheaton Park District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Park District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time.	113-126
Revenue Capacity These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	127-128
Debt Capacity These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.	129-133
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	134-136
Operating Information These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	137-141

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

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

	2014	2013	2012	2011
Governmental activities:				
Net investment in capital assets	\$ 24,132,416	\$ 21,323,784	\$ 16,614,445	\$ 4,797,709
Restricted	1,883,748	1,799,890	1,338,629	1,669,195
Unrestricted	11,314,997	10,168,574	12,074,209	11,750,485
Total governmental activities	\$ 37,331,161	\$ 33,292,248	\$ 30,027,283	\$ 18,217,389
Business-type activities:				
Net investment in capital assets	\$ 9,130,126	\$ 8,746,901	\$ 9,109,051	\$ 8,810,105
Restricted	-	-	-	-
Unrestricted	4,200,447	3,487,705	2,341,779	2,245,342
Total business-type activities	\$ 13,330,573	\$ 12,234,606	\$ 11,450,830	\$ 11,055,447
Primary government:				
Net investment in capital assets	\$ 33,262,542	\$ 30,070,685	\$ 25,723,496	\$ 13,607,814
Restricted	1,883,748	1,799,890	1,338,629	1,669,195
Unrestricted	15,515,444	13,656,279	14,415,988	13,995,827
Total primary government	\$ 50,661,734	\$ 45,526,854	\$ 41,478,113	\$ 29,272,836

2010	2009	2008*	2008	2007	2006
\$ 3,805,082	\$ 4,138,954	\$ 3,912,107	\$ 1,187,248	\$ (474,029)	\$ 370,153
1,762,515	1,618,302	5,773,108	7,004,650	6,361,788	720,729
10,166,324	5,899,365	538,166	(1,134,784)	(186,528)	(3,139,053)
<u>\$ 15,733,921</u>	<u>\$ 11,656,621</u>	<u>\$ 10,223,381</u>	<u>\$ 7,057,114</u>	<u>\$ 5,701,231</u>	<u>\$ (2,048,171)</u>
\$ 8,684,356	\$ 8,447,159	\$ 8,969,491	\$ 9,024,314	\$ 5,775,309	\$ 21,057,366
-	-	-	-	-	-
1,690,241	282,903	(277,341)	(349,547)	2,978,460	(636,348)
<u>\$ 10,374,597</u>	<u>\$ 8,730,062</u>	<u>\$ 8,692,150</u>	<u>\$ 8,674,767</u>	<u>\$ 8,753,769</u>	<u>\$ 20,421,018</u>
\$ 12,489,438	\$ 12,586,113	\$ 12,881,598	\$ 10,211,562	\$ 5,301,280	\$ 21,427,519
1,762,515	1,618,302	5,773,108	7,004,650	6,361,788	720,729
11,856,565	6,182,268	260,825	(1,484,331)	2,791,932	(3,775,401)
<u>\$ 26,108,518</u>	<u>\$ 20,386,683</u>	<u>\$ 18,915,531</u>	<u>\$ 15,731,881</u>	<u>\$ 14,455,000</u>	<u>\$ 18,372,847</u>

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

	2014	2013	2012	2011
Expenses:				
Governmental activities:				
General government	\$ 7,254,388	\$ 7,173,001	\$ 7,511,193	\$ 7,270,957
Culture and recreation	7,982,793	7,736,797	7,360,521	7,108,257
Cosley Zoo	1,406,451	1,415,111	1,375,021	1,416,279
Interest and fiscal charges	1,366,853	1,437,114	1,748,176	1,568,845
Total governmental expenses	18,010,485	17,762,023	17,994,911	17,364,338
Business-type activities:				
Golf course	8,165,097	7,885,255	7,865,764	7,629,731
Total business-type expenses	8,165,097	7,885,255	7,865,764	7,629,731
Total primary government expenses	26,175,582	25,647,278	25,860,675	24,994,069
Program revenues:				
Governmental activities:				
Charges for services:				
General government	375,111	265,882	193,766	173,363
Culture and recreation	5,117,424	5,201,203	5,124,279	4,901,543
Cosley Zoo	377,603	331,058	231,517	200,224
Operating grants and contributions	256,971	259,169	310,520	206,484
Capital grants and contributions	743,504	642,061	9,868,540	372,578
Total governmental program revenues	6,870,613	6,699,373	15,728,622	5,854,192
Business-type activities:				
Charges for services:				
Golf course	7,605,570	7,363,142	7,193,722	6,927,473
Operating grants and contributions	-	2,578	-	-
Capital grants and contributions	203,800	-	-	-
Total business-type program revenues	7,809,370	7,365,720	7,193,722	6,927,473
Total primary government program revenues	14,679,983	14,065,093	22,922,344	12,781,665

(cont'd)

	2010	2009	2008*	2008	2007	2006
	\$ 7,338,486	\$ 7,132,320	\$ 5,217,229	\$ 8,601,572	\$ 9,762,148	\$ 2,226,316
	6,437,558	7,917,078	6,416,840	6,422,037	7,313,013	16,855,019
	1,390,419	1,366,419	1,003,102	1,184,779	1,095,020	1,082,325
	1,614,304	1,214,048	884,485	1,665,039	1,751,146	305,195
	16,780,767	17,629,865	13,521,656	17,873,427	19,921,327	20,468,855
	7,372,460	7,329,013	6,975,446	7,361,504	5,778,398	2,432,348
	7,372,460	7,329,013	6,975,446	7,361,504	5,778,398	2,432,348
	24,153,227	24,958,878	20,497,102	25,234,931	25,699,725	22,901,203
	125,615	-	10	-	-	-
	4,740,434	4,469,862	3,984,994	4,858,792	5,142,150	5,154,513
	158,696	154,602	147,603	135,965	119,340	118,834
	330,017	309,163	100,850	-	-	40,460
	2,111,733	914,623	117,802	235,752	600,272	15,000
	7,466,495	5,848,250	4,351,259	5,230,509	5,861,762	5,328,807
	6,712,051	6,367,269	5,674,449	6,459,876	5,192,110	1,848,756
	-	-	7,292	-	-	-
	-	89,287	-	320,925	-	99,514
	6,712,051	6,456,556	5,681,741	6,780,801	5,192,110	1,948,270
	14,178,546	12,304,806	10,033,000	12,011,310	11,053,872	7,277,077

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

	2014	2013	2012	2011
Net (expense) revenue:				
Governmental activities	\$ (11,139,872)	\$ (11,062,650)	\$ (2,266,289)	\$ (11,510,146)
Business-type activities	(355,727)	(519,535)	(672,042)	(702,258)
Total primary government net (expense) revenue	(11,495,599)	(11,582,185)	(2,938,331)	(12,212,404)
General revenues and other changes in net position:				
Governmental activities:				
Taxes:				
Property	15,124,329	14,890,744	13,905,119	13,661,575
Replacement taxes	77,560	75,338	67,958	67,834
Investment income (loss)	(109,846)	54,776	50,911	64,986
Miscellaneous	86,742	106,757	48,582	199,219
Transfers	-	-	3,613	-
Total governmental activities	15,178,785	15,127,615	14,076,183	13,993,614
Business-type activities:				
Property taxes	1,480,469	1,294,664	1,065,574	1,380,924
Investment income (loss)	(28,775)	8,647	5,464	2,184
Miscellaneous	-	-	-	-
Transfers	-	-	(3,613)	-
Total business-type activities	1,451,694	1,303,311	1,067,425	1,383,108
Total primary government	16,630,479	16,430,926	15,143,608	15,376,722
Change in net position:				
Governmental activities	4,038,913	4,064,965	11,809,894	2,483,468
Business-type activities	1,095,967	783,776	395,383	680,850
Total primary government	\$ 5,134,880	\$ 4,848,741	\$ 12,205,277	\$ 3,164,318

	2010	2009	2008*	2008	2007	2006
Net (expense) revenue:						
Governmental activities	\$ (9,314,272)	\$ (11,781,615)	\$ (9,170,397)	\$ (12,642,918)	\$ (14,059,565)	\$ (15,140,048)
Business-type activities	(660,409)	(872,457)	(1,293,705)	(580,703)	(586,288)	(484,078)
Total primary government net (expense) revenue	(9,974,681)	(12,654,072)	(10,464,102)	(13,223,621)	(14,645,853)	(15,624,126)
General revenues and other changes in net position:						
Governmental activities:						
Taxes:						
Property	13,150,492	13,066,246	13,314,951	12,990,868	12,366,317	10,943,942
Replacement taxes	76,979	71,394	67,551	88,340	73,921	68,258
Investment income (loss)	79,820	35,420	172,978	529,317	591,208	343,512
Miscellaneous	84,281	41,795	91,375	858,923	412,480	196,899
Transfers	-	-	(1,310,191)	(468,647)	275,000	(6,105,627)
Total governmental activities	13,391,572	13,214,855	12,336,664	13,998,801	13,718,926	5,446,984
Business-type activities:						
Property taxes	1,225,020	909,920	-	-	-	-
Investment income (loss)	2,140	449	897	33,054	8,132	17,546
Miscellaneous	-	-	-	-	-	-
Transfers	-	-	1,310,191	468,647	(275,000)	6,105,627
Total business-type activities	1,227,160	910,369	1,311,088	501,701	(266,868)	6,123,173
Total primary government	14,618,732	14,125,224	13,647,752	14,500,502	13,452,058	11,570,157
Change in net position:						
Governmental activities	4,077,300	1,433,240	3,166,267	1,355,883	(340,639)	(9,693,064)
Business-type activities	566,751	37,912	17,383	(79,002)	(853,156)	5,639,095
Total primary government	\$ 4,644,051	\$ 1,471,152	\$ 3,183,650	\$ 1,276,881	\$ (1,193,795)	\$ (4,053,969)

* 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,**

	2014	2013	2012	2011
General Fund:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	11,489	11,997	12,684	16,258
Unassigned	2,543,722	2,184,999	1,738,013	2,321,978
Total general fund	\$ 2,555,211	\$ 2,196,996	\$ 1,750,697	\$ 2,338,236
Governmental funds:				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved:				
Special revenue funds	-	-	-	-
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
Nonspendable	43,284	43,438	47,048	33,343
Restricted:				
Special revenue funds	1,105,484	1,028,266	938,653	999,423
Debt service funds	796,731	789,168	738,013	690,069
Capital projects funds	-	-	-	4,261,034
Assigned:				
Special revenue funds	4,056,860	4,427,416	3,581,264	4,398,490
Capital projects funds	4,743,635	3,560,551	6,630,475	5,166,559
Unassigned	-	-	(206,528)	(429,418)
Total governmental funds	\$ 10,745,994	\$ 9,848,839	\$ 11,728,925	\$ 15,119,500

	2010	2009	2008*	2008	2007	2006
General Fund:						
Reserved	\$ -	\$ -	\$ 4,697	\$ 607	\$ 334	\$ -
Unreserved	-	-	805,985	150,012	(116,781)	35,943
Nonspendable	19,033	7,075	-	-	-	-
Unassigned	1,718,077	1,245,390	-	-	-	-
Total general fund	\$ 1,737,110	\$ 1,252,465	\$ 810,682	\$ 150,619	\$ (116,447)	\$ 35,943
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
Debt service funds	-	-	-	-	149,200	-
Capital projects funds	-	-	-	-	-	7,252,723
Nonspendable	22,935	26,674	-	-	-	-
Restricted:						
Special revenue funds	1,091,914	1,463,994	-	-	-	-
Debt service funds	691,565	665,993	-	-	-	-
Capital projects funds	9,462,648	711,505	-	-	-	-
Assigned:						
Special revenue funds	2,878,189	1,185,970	-	-	-	-
Capital projects funds	1,765,569	2,977,766	-	-	-	-
Unassigned	(167,322)	(77,577)	-	-	-	-
Total governmental funds	\$ 15,745,498	\$ 6,954,325	\$ 7,292,335	\$ 7,310,501	\$ 6,378,489	\$ 8,130,896

* 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,

	2014	2013	2012	2011
Revenues:				
Taxes	\$ 15,201,889	\$ 14,966,082	\$ 13,973,077	\$ 13,729,409
Charges for services	5,870,138	5,798,143	5,549,562	5,275,130
Grants and donations	1,000,475	901,230	4,998,528	579,062
Investment income (loss)	(102,751)	53,796	50,187	64,076
Miscellaneous	75,920	106,757	48,582	199,219
Total revenues	22,045,671	21,826,008	24,619,936	19,846,896
Expenditures:				
General government	6,889,871	7,062,382	7,172,989	7,061,026
Culture and recreation	6,631,124	6,623,788	6,548,054	6,319,584
Cosley Zoo	1,290,994	1,297,017	1,269,283	1,325,710
Capital outlay	2,513,677	4,046,169	10,824,842	2,390,379
Debt service:				
Principal retirement	3,408,970	3,253,803	2,560,858	2,400,385
Interest and fiscal charges	1,533,619	1,605,886	1,656,957	1,701,089
Total expenditures	22,268,255	23,889,045	30,032,983	21,198,173
Excess of revenues over (under) expenditures	(222,584)	(2,063,037)	(5,413,047)	(1,351,277)
Other financing sources (uses):				
Transfers in	2,510,000	710,796	2,910,146	10,000
Transfers out	(2,510,000)	(710,796)	(2,906,533)	(10,000)
Sale of capital assets	30,809	13,250	50,625	8,500
Debt issuance	1,447,145	1,416,000	1,380,695	1,317,905
Premium on debt issuance	-	-	-	-
Payment to escrow agent	-	-	-	-
Total other financing sources	1,477,954	1,429,250	1,434,933	1,326,405
Net changes in fund balance	\$ 1,255,370	\$ (633,787)	\$ (3,978,114)	\$ (24,872)
Debt service as a percentage of noncapital expenditures	25.07%	24.82%	30.84%	22.07%

	2010	2009	2008*	2008	2007	2006
Revenues:						
Taxes	\$ 13,227,471	\$ 13,137,640	\$ 13,382,502	\$ 12,990,868	\$ 12,366,317	\$ 10,943,942
Charges for services	5,024,745	4,614,458	4,114,589	4,994,757	5,261,490	5,248,197
Grants and donations	1,991,768	638,389	218,652	198,565	674,193	270,219
Investment income (loss)	79,488	35,420	172,978	529,317	591,208	343,204
Miscellaneous	84,281	51,801	109,393	813,419	119,369	75,548
Total revenues	20,407,753	18,477,708	17,998,114	19,526,926	19,012,577	16,881,110
Expenditures:						
General government	7,109,066	6,867,263	5,303,800	7,926,069	8,011,035	9,457,322
Culture and recreation	5,831,772	7,212,761	5,852,184	5,043,918	4,942,873	5,038,611
Cosley Zoo	1,312,637	1,300,985	992,268	1,129,503	1,023,731	298,400
Capital outlay	3,325,835	854,427	946,608	1,933,174	5,496,247	10,633,925
Debt service:						
Principal retirement	2,213,925	1,841,295	1,585,780	1,529,550	1,150,000	2,555,000
Interest and fiscal charges	1,723,828	1,352,535	1,384,686	1,797,012	2,436,922	724,387
Total expenditures	21,517,063	19,429,266	16,065,326	19,359,226	23,060,808	28,707,645
Excess of revenues over (under) expenditures	(1,109,310)	(951,558)	1,932,788	167,700	(4,048,231)	(11,826,535)
Other financing sources (uses):						
Transfers in	78,737	731,000	3,988,389	4,089,322	8,288,829	3,168,671
Transfers out	(78,734)	(731,000)	(5,298,580)	(4,557,969)	(8,013,829)	(2,987,621)
Sale of capital assets	29,080	6,800	19,300	28,000	-	-
Debt issuance	10,261,235	1,220,625	-	1,472,025	2,160,430	57,006,119
Premium on debt issuance	(79,846)	2,565	-	-	-	-
Payment to escrow agent	-	-	-	-	-	(48,307,230)
Total other financing sources	10,210,472	1,229,990	(1,290,891)	1,031,378	2,435,430	8,879,939
Net changes in fund balance	\$ 9,101,162	\$ 278,432	\$ 641,897	\$ 1,199,078	\$ (1,612,801)	\$ (2,946,596)
Debt service as a percentage of noncapital expenditures	21.95%	26.72%	19.87%	20.34%	20.42%	18.14%

See independent auditor's report.

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
2005	2006	\$ 1,707,116,748	\$ 300,775,776	\$ 1,845,789	\$ 2,009,738,313	\$ 6,029,214,939	33.33%	0.61 %
2006	2007	1,852,451,201	321,197,380	1,947,912	2,175,596,493	6,526,789,479	33.33%	0.60
2007	2008	2,006,008,311	347,733,674	5,725,170	2,359,467,155	7,078,401,465	33.33%	0.57
2008	2009	2,101,437,019	373,666,890	6,176,153	2,481,280,062	7,443,840,186	33.33%	0.56
2009	2010	2,107,885,438	367,379,441	11,580,300	2,486,845,179	7,460,535,537	33.33%	0.57
2010	2011	2,035,909,669	358,257,987	11,361,144	2,405,528,800	7,216,586,400	33.33%	0.62
2011	2012	1,905,165,084	350,483,172	11,657,079	2,267,305,335	6,801,916,005	33.33%	0.68
2012	2013	1,771,790,992	340,758,736	11,090,296	2,123,640,024	6,370,920,072	33.33%	0.75
2013	2014	1,696,327,750	331,633,892	10,805,097	2,038,766,739	6,116,300,217	33.33%	0.81
2014	2015	1,691,201,324	316,746,797	10,788,445	2,018,736,566	6,056,209,698	33.33%	0.84

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	2014 2015	2013 2014	2012 2013	2011 2012	2010 2011	2009 2010	2008 2009	2007 2008	2006 2007	2005 2006
District direct rates:										
General	0.1914	0.1834	0.1711	0.1520	0.1437	0.1301	0.0954	0.0941	0.0998	0.0999
Special revenue	0.3616	0.3541	0.3360	0.3098	0.2830	0.2701	0.3027	0.3060	0.3201	0.3334
Debt service	0.2912	0.2729	0.2471	0.2169	0.1928	0.1747	0.1663	0.1659	0.1753	0.1798
Total District direct rates	0.8442	0.8104	0.7542	0.6787	0.6195	0.5749	0.5644	0.5660	0.5952	0.6131
Overlapping rates:										
County of DuPage	0.2057	0.2040	0.1929	0.1773	0.1659	0.1554	0.1557	0.1651	0.1713	0.1797
City of Wheaton	1.0341	1.0347	0.9895	0.9183	0.8631	0.8270	0.7682	0.7695	0.8111	0.8302
Junior College District #502	0.2975	0.2956	0.2681	0.2495	0.2349	0.2127	0.1859	0.1888	0.1929	0.1874
DuPage Forest Preserve District	0.1691	0.1657	0.1542	0.1414	0.1321	0.1217	0.1206	0.1187	0.1303	0.1271
School District #200	5.3915	5.2036	4.8474	4.3812	4.0437	3.7697	3.7214	3.7274	3.8783	4.0035
Milton Township	0.0484	0.0468	0.0439	0.0406	0.0373	0.0348	0.0346	0.0344	0.0958	0.0989
Milton Township roads	0.0793	0.0767	0.0720	0.0651	0.0559	0.0559	-	-	-	-
DuPage Airport Authority	0.0196	0.0178	0.0168	0.0169	0.0158	0.0148	0.0160	0.0170	0.0183	0.0198
Wheaton Mosquito	0.0188	0.0194	0.0190	0.0178	0.0166	0.0155	0.0153	0.0154	0.0161	0.0169
Total overlapping rates	7.2640	7.0643	6.6038	6.0081	5.5653	5.2075	5.0177	5.0363	5.3141	5.4635
Total District and overlapping rates	8.1082	7.8747	7.3580	6.6868	6.1848	5.7824	5.5821	5.6023	5.9093	6.0766

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
2005	\$ 12,321,706	\$ 12,291,887	99.76	\$ 612	\$ 12,292,499	99.76 %
2006	12,949,150	12,898,176	99.61	2,566	12,900,742	99.63
2007	13,354,584	13,312,575	99.69	1,169	13,313,744	99.69
2008	14,004,345	13,975,606	99.79	4,003	13,979,609	99.82
2009	14,296,873	14,225,255	99.50	3,221	14,228,476	99.52
2010	14,902,251	14,882,241	99.87	470	14,882,711	99.87
2011	15,352,999	15,283,059	99.54	823	15,283,882	99.55
2012	16,013,612	15,953,637	99.63	580	15,953,637	99.63
2013	16,443,330	16,418,229	99.85	6	16,418,229	99.85
2014	17,042,174	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
2014 and 2005
(Unaudited)**

Taxpayer	2014			2005		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Amli at Danada, Inc.	\$ 22,581,670	1	1.12%	\$ 18,111,950	1	0.90%
Wheaton Center LLC	18,333,330	2	0.91%			
UCR Asset Services (2)	16,063,470	3	0.80%			
Avalon Properties	15,150,000	4	0.75%	9,888,190	6	0.49%
AV & BV Wheaton LLC	12,736,510	5	0.63%	10,833,280	4	0.54%
Rice Lake Square LP	11,956,620	6	0.59%			
Westdale Asset Management	11,400,000	7	0.56%			
TCB Danada East LLC	10,327,150	8	0.51%			
Wyndemere LLC	9,333,330	9	0.46%	9,006,590	8	0.45%
Friedkin Realty Group	6,701,640	10	0.33%			
The Habitat Company				13,333,330	2	0.66%
Prism Partners				11,889,760	3	0.59%
Gosvenor USA Ltd				10,578,870	5	0.53%
Danada Square, LLC				9,408,140	7	0.47%
CNC				5,801,110	9	0.29%
Industry Consulting Group				4,486,920	10	0.22%
	\$ 134,583,720		6.66%	\$ 103,338,140		5.14%

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
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
2014	30,506,543	-	9,377,764	-

Total Primary Government	Percentage of Estimated Actual Taxable Value of Property	Percentage of Personal Income	Per Capita **
\$ 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
39,884,307	0.66	1.80	719.73

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, 2014 (Unaudited)**

Overlapping Agencies	Gross Debt	Applicable to the Park District	
		Percent	Amount
Direct Debt			
Wheaton Park District	\$ 30,506,543	100.000%	\$ 30,506,543
Overlapping debt			
City of Naperville*	\$ 163,910,000	0.12%	\$ 196,692
City of Wheaton	32,040,000	96.54%	30,931,416
County of DuPage	187,130,000	6.21%	11,620,773
DuPage Forest Preserve District	159,510,395	6.21%	9,905,596
High School District #87	49,175,000	3.23%	1,588,353
Junior College District #502	298,530,000	5.52%	16,478,856
School District #200	173,690,000	69.95%	121,496,155
School District #203	34,000,000	0.16%	54,400
School District #41	5,178,351	0.47%	24,338
School District #89	19,865,000	20.11%	3,994,852
Village of Glen Ellyn*	9,400,000	1.23%	115,620
Village of Lisle	4,815,000	2.02%	97,263
Village of Winfield*	275,000	5.41%	14,878
Total overlapping debt	\$ 1,137,518,746		\$ 196,519,192
Total direct and overlapping debt	\$ 1,168,025,289		\$ 227,025,735

*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,**

	2014	2013	2012	2011
Equalized assessed valuation	\$ 2,018,736,566	\$ 2,038,766,739	\$ 2,123,640,024	\$ 2,267,305,335
Bonded debt limit - 2.875% of assessed value	\$ 58,038,676	\$ 58,614,544	\$ 61,054,651	\$ 65,185,028
Amount of debt applicable to limit	39,797,145	42,416,000	43,280,000	45,210,000
Legal debt margin	\$ 18,241,531	\$ 16,198,544	\$ 17,774,651	\$ 19,975,028
Percentage of legal debt margin to bonded debt limit	31.43%	27.64%	29.11%	30.64%
Non-referendum legal debt limit - .575% of assessed value	\$ 11,607,735	\$ 11,722,909	\$ 12,210,930	\$ 13,037,006
Amount of debt applicable to limit	7,897,145	8,306,000	8,690,695	9,027,905
Legal debt margin	\$ 3,710,590	\$ 3,416,909	\$ 3,520,235	\$ 4,009,101
Percentage of legal debt margin to bonded debt limit	31.97%	29.15%	28.83%	30.75%

	2010	2009	2008*	2008	2007	2006
Equalized assessed valuation	\$ 2,405,528,800	\$ 2,486,845,179	\$ 2,481,280,062	\$ 2,359,467,155	\$ 2,175,596,493	\$ 2,009,738,313
Bonded debt limit - 2.875% of assessed value	\$ 69,158,953	\$ 71,496,799	\$ 71,336,802	\$ 67,834,681	\$ 62,548,399	\$ 57,779,976
Amount of debt applicable to limit	48,116,235	40,410,625	39,190,000	42,942,025	43,090,000	42,175,000
Legal debt margin	\$ 21,042,718	\$ 31,086,174	\$ 32,146,802	\$ 24,892,656	\$ 19,458,399	\$ 15,604,976
Percentage of legal debt margin to bonded debt limit	30.43%	43.48%	45.06%	36.70%	31.11%	27.01%
Non-referendum legal debt limit - .575% of assessed value	\$ 13,831,791	\$ 14,299,360	\$ 14,267,360	\$ 13,566,936	\$ 12,509,680	\$ 11,555,995
Amount of debt applicable to limit	9,376,235	9,700,625	8,480,000	11,542,025	11,555,000	10,640,000
Legal debt margin	\$ 4,455,556	\$ 4,598,735	\$ 5,787,360	\$ 2,024,911	\$ 954,680	\$ 915,995
Percentage of legal debt margin to bonded debt limit	32.21%	32.16%	40.56%	14.93%	7.63%	7.93%

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.

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

Fiscal Year	Population (1)	Estimated Total Personal Income	Per Capita Personal Income	Unemployment Rate (2)
2014	53,648 (c)	\$ 2,216,091,584	\$ 41,308	4.30%
2013	53,469 (c)	1,968,593,024	36,817	6.80%
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%

Data Sources: (1) U.S. Department of Commerce, Bureau of the Census

(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
Spraying Systems, Inc.	Spray technology
Wheaton Park District	Park district government
Marianjoy Rehab Hospital	Rehabilitation services
Wheaton College	Private college
First Trust Portfolios	Prepackaged software
Jewel Food Stores	Retail food
City of Wheaton	City government
Forest Preserve District DuPage County	Forest preserve government
JP Morgan Chase	Banking services
Aalcoa/Ivex Corp.	Thermoformed plastic packaging materials
College Craft Painters	Painting and decorating contractors
RJN Group, Inc.	Consulting engineers
Acme Screw Co., Inc.	Cold headed fasteners
Chicago Title & Trust Insurance Co.	Title insurance
Packey Webb Ford	Car dealer

2014			2005		
Employees	Rank	% of Total District Employment of 27,151	Employees	Rank	% of Total District Employment of 28,173
3,200	1	11.79%	3,600	1	12.78%
1,800	2	6.63%	1,700	2	6.03%
1,000	3	3.68%			
1,000	4	3.68%			
950	5	3.50%			
865	6	3.19%	885	3	3.14%
400	7	1.47%			
350	8	1.29%			
310	9	1.14%			
250	10	0.92%			
			350	4	1.24%
			250	5	0.89%
			100	6	0.35%
			100	7	0.35%
			100	8	0.35%
			87	9	0.31%
			80	10	0.28%
10,125		37.29%	7,252		25.72%

Data Sources:

City of Wheaton official statement for 2005.
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)**

	2014	2013	2012	2011	2010	2009	2008*	2008	2007	2006
General government:										
Administration	2.11	2.00	2.00	2.00	2.00	2.00	2.50	3.00	4.00	N/A
Finance	8.36	8.46	7.32	7.31	7.34	8.50	6.50	6.75	6.00	N/A
Human resources	1.78	2.28	2.80	2.84	2.84	2.75	4.00	4.50	4.25	N/A
Marketing (1)	3.75	2.87								
Parks	41.04	43.47	48.42	48.66	50.00	51.00	46.00	33.00	40.00	N/A
Recreation:	101.37	101.38	101.54	100.35	100.25	125.50	128.00	104.00	103.50	N/A
Zoo	18.73	20.27	19.06	19.97	20.31	20.50	18.00	22.00	19.75	N/A
Golf	96.94	95.25	94.26	95.48	92.14	94.00	113.00	80.00	102.00	N/A
Museum	4.38	4.12	3.75	3.29	2.75	2.50	-	-	-	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)**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008*</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Parks:										
Number of nature preserves	1	1	1	1	1	1	1	1	1	1
Recreation:										
Number of recreation programs	1,521	1,617	1,534	1,668	1,629	2,114	2,590	2,590	2,845	2,777
Resident rounds of golf played	27,230	28,946	30,532	26,757	28,045	25,966	23,595	26,764	20,117	N/A
Nonresident rounds of golf played	22,750	20,380	21,660	20,307	23,656	24,138	31,595	30,729	22,668	N/A
Number of participants	** 179,990	83,067	85,816	89,306	80,367	87,023	91,905	91,950	83,111	59,898
Nonresident participants	5,034	6,436	5,080	4,606	4,790	4,651	6,178	6,178	6,364	6,712

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

**The District began including special event participants in the number of participants total.

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									
	2014	2013	2012	2011	2010	2009	2008*	2008	2007	2006
Parks:										
Acres of parks	814.33	814.33	906.0	895.7	895.7	895.7	883.36	883.19	828.42	829.71
Recreation:										
Number of tennis courts	19	19	21	23	23	23	23	23	23	23
Number of swimming facilities	2	2	2	2	2	2	2	2	2	2
Number of museums	2	2	2	2	2	2	2	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.