

# 2017

## **GLENVIEW PARK DISTRICT** Comprehensive Annual FINANCIAL REPORT

*For the Year Ended April 30, 2017*



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended  
April 30, 2017**

Prepared by:

Nicole Hopkins  
Manager of Business Services

**GLENVIEW PARK DISTRICT, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Glenview Park District including:

- List of Principal Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement

**GLENVIEW PARK DISTRICT, ILLINOIS**

List of Principal Officials

April 30, 2017

Board of Commissioners

Daniel Peterson, President

Charles Kuhn, Vice President

Angie Katsamakis

William Casey

Robert Patton

Dave Dillon

Dave Tosh

Administration

William Moore, Treasurer

James Rock., Attorney

Michael McCarty, Secretary/Executive Director

Katie Skibbe, Deputy Executive Director

Lori Lovell, Superintendent of Special Facilities

James Warnstedt, Superintendent of Park Services

Elsa Fischer, Superintendent of Leisure Services

Nicole Hopkins, Manager of Business Services







# GLENVIEW PARK DISTRICT

1930 PRAIRIE STREET, GLENVIEW, ILLINOIS 60025-2823, (847) 657-3215, FAX: (847) 724-8601

September 6, 2017

## COMMISSIONERS:

William M. Casey  
David M. Dillon  
Angie G. Katsamakos  
Charles J. Kuhn  
Robert J. Patton  
Daniel B. Peterson  
David S. Tosh

Attorney:  
Samuel W. Witwer, Jr.

Treasurer:  
William D. Moore

## ADMINISTRATION:

Michael D. McCarty,  
Executive Director/  
Secretary

Barbara Cremin,  
Superintendent of  
Administrative Operations

Elsa M. Fischer,  
Superintendent of  
Leisure Services

Lori L. Lovell,  
Superintendent of  
Special Facilities

James Warnstedt,  
Superintendent of  
Park & Facility Services

To the President and Board of Commissioners, the Citizens of the Glenview Park District, and all interested parties:

The comprehensive annual financial report (CAFR) of the Glenview Park District, Illinois for the year ended April 30, 2017, is hereby submitted as mandated by state statutes. The purpose of this report is to provide citizens, investors, grantor agencies, and any interested parties with reliable financial information about the Park District. The report has been prepared in accordance with generally accepted accounting principles (GAAP) and with standards prescribed by the Governmental Accounting Standards Board (GASB), the Government Finance Officers' Association of the United States and Canada, the State of Illinois Comptroller's Office and the State of Illinois. Lauterbach & Amen, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Glenview Park District's financial statements for the year ended April 30, 2017. The auditor's report on the general-purpose financial statements is included in the financial section of this report.

Management of the Glenview Park District is responsible for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures. The District maintains an internal control structure that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements. To the best of our knowledge and beliefs, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the Glenview Park District. All disclosures necessary to enable the reader to gain an understanding of the Glenview Park District's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## The Glenview Park District and Its Services

The Glenview Park District, incorporated in 1927, is located in eastern Cook County, approximately 19 miles north of downtown Chicago. The District serves all residents of Glenview and Golf, small portions of Niles, Northbrook, Northfield, Morton Grove, DesPlaines and Skokie and unincorporated areas beyond the village limits. The Park District currently encompasses 17 square miles and has a population of approximately 58,133. The Glenview Park District is empowered to levy a property tax on both real and personal property within its boundaries. It is also authorized by state statute to extend its corporate limits by annexation, which it has done from time to time.



The mission and vision of the Glenview Park District are “to provide quality recreational programs, facilities and open space” and “promote wholesome, enriching and enjoyable leisure experiences that benefit individuals, families and the community.”

The services of the Glenview Park District include a variety of recreation programs and facilities, special events, rental and restaurant facilities, management of parks, open space, environmental and historical areas as well as general park district administration. Recreational facilities operated by the Park District include 42 parks and other facility sites totaling 856 acres including one indoor and two outdoor aquatic complexes, a large multi-purpose community center, fitness center, The Grove National Historic Landmark, Wagner Farm, Schram Museum, the Glenview Tennis Club, Glenview Ice Center, Glenview Park Golf Club (18 holes), Glenview Prairie Club for Golf (9 holes) and Paddle Tennis, Fuller Air Station Prairie and the Evelyn Tyner Interpretive Center, 13 field houses and an assortment of softball diamonds, soccer fields, playgrounds, two skate parks and a dog park.

Since the closing of the Glenview Naval Air Station in 1995 and the subsequent development of its more than 1,100 acres as a mixed residential, commercial and retail area known as “The Glen,” the park district has experienced a significant growth in population served and in taxable valuation. The District does not currently receive the full real estate tax revenue it is entitled to because of a Tax Increment Financing (TIF) established by the Village to help fund development of The Glen. Through an intergovernmental agreement with the Village of Glenview, however, the District receives annual “make whole” payments from the Village to help offset the loss of tax revenue from the properties within the TIF District. These payments are based on the number of residents within the TIF District and payments have now reached over \$1,600,000 per year. The TIF District is expected to end in 2021.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Suburban Special Recreation Association (NSSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) 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.

## **Fiscal Responsibility**

The Board of Park Commissioners is required to adopt a final budget no later than three months after the close of the fiscal year. This annual budget serves as the basis for the District’s financial planning and control. The Park District also maintains budgetary control to ensure compliance with legal provisions embodied in the annual appropriation ordinance. The Park Board has set fund balance goals of between 10%-20% of operating expenses for major budget areas to make sure the district is fiscally responsible and has adequate reserves to keep the parks and facilities in good repair and cover necessary operating expenses, particularly for the highly weather dependent operations.

The District has defined Categories of Park Services that acts as a guideline for the allocation of tax revenue to support the various types of programs and facilities. Some basic public services of the park district, such as parks and playgrounds, have limited ability to generate revenue and are therefore primarily funded from tax revenue. Other expanded public services are funded from a combination of tax revenue and operating fees and charges. Enterprise services, such as the golf courses, tennis club and ice center are generally expected to cover direct and indirect expenses and some capital through revenue generated by the facility. The Board of Park Commissioners also follows an approved long-range financial plan that provides direction for the future use of the annual rollover bond and the Tax Increment Financing District revenues. The park district maintains a Capital Replacement program that sets aside funds for items such as park and playground renovations, vehicle and equipment replacements, furniture and fixtures, flooring and carpeting and some mechanical equipment. The District also maintains a Capital Development fund for other capital

projects such as land acquisition and construction. The replacement and implementation of capital projects is dependent upon available funds as well as financing. The Capital Replacement and Capital Development funds are integral parts of the District's long term financial planning and its desire to maintain standards of excellence in the repair and maintenance of its buildings and grounds.

### **Strategic Planning Major Initiatives**

In its ongoing commitment to continual improvement, the Glenview Park District remains focused on the initiatives identified in its 2015-2018 Strategic Plan, "Building on Success".

Highlights related to strategic initiatives for the fiscal year ending April 30, 2017 include:

***Community Relations-*** During the last year, the Glenview Park District reached out to the community through a survey, an online portal and focus groups to gather feedback that will be used to develop a Comprehensive Master Plan and the District's next Strategic Plan. The survey results confirmed that the Glenview Park District experiences widespread use of its parks, programs and facilities and enjoys a high level of community support. Overall, the District is held in high esteem by the community and outperforms benchmarks with other park districts, both in northern Cook County and throughout the state.

***Capital Asset Planning and Preservation-*** Work continues with the development of a Comprehensive Master Plan that will serve as the District's vision, guiding principles, resource allocation and action plan to meet the identified future needs of the community. Research is also underway to explore options for the future of the Glenview Ice Center to address building infrastructure issues and the demand for additional available time for hockey and figure skating programs and leagues.

***Fiscal Responsibility:*** Over the past four years, the Glenview Park District has kept taxes essentially flat for existing property. The District continued its self-imposed tax freeze and did not increase property taxes on existing property for tax year 2015, which funds the operations for the fiscal year ending April 30, 2017. Several parcels of land within the boundaries of the Glenview Park District were annexed to the Glenview Park District in the fall of 2016 that will provide additional revenue for the District's operations. The District also worked on developing a new Sponsorship Program that is expected to increase sponsorship revenue and provide additional value to our local sponsors.

***Additional Recreational Opportunities:*** In response to the popularity of paddle tennis, construction began on two additional paddle courts at Glenview Prairie Club with completion scheduled for the fall of 2017. In addition, an intergovernmental agreement was reached with the Village of Glenview to allow the Glenview Park District to offer non-motorized boating on Lake Glenview beginning in late spring of 2017.

***Environmental and Historical Stewardship:*** The agreement with the Village of Glenview for boating on Lake Glenview included safeguards to help protect the migratory birds and ecological systems of the lake. Land was also acquired on Kennicott Lane to add acreage to The Grove National Historic Landmark through the generous donation of The Grove Heritage Association.

***Other Highlights of the Year*** include the installation of new sports field lighting at Community Park West, conversion to a new payroll system, completion of a compensation study, development of a mobile app to provide updated information on classes offered at Park Center Health and Fitness, and replacement of the outdated Thorguard lightning prediction system with a more accurate StrikeGuard lightning detection system.

## **Awards and Acknowledgements**

The Maintenance Facility on Roosevelt Avenue was re-constructed following a fire that destroyed the original building in 2010. The new facility was named a Gold winner in the 2016 Association of Licensed Architects Design Awards Program. Out of 133 submissions, only five to six projects are named a Gold winner. The building also received the Outstanding Facility & Park Award from the Illinois Park & Recreation Association's Awards and Recognition Program.

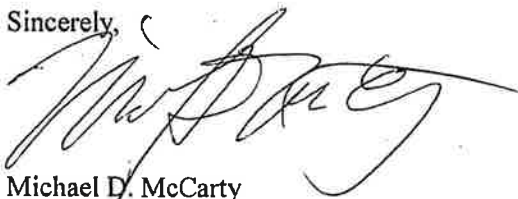
The District's Aaa rating from Moody's Rating Service was re-confirmed in February 2017

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending April 30, 2016. The Park District has consistently received this prestigious award every year since the first application was submitted for the fiscal year ending April 30, 2007. In order to be awarded a Certificate of Achievement, the Park District is required to publish an easily readable and efficiently organized comprehensive annual financial report. A Certificate of Achievement is valid for a period of one year. The District believes that its current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and is submitting it to the GFOA to determine eligibility for another certificate.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the staff of the Accounting department. We extend our sincere appreciation for the contributions made in the preparation of this report.

In closing, once again, the Glenview Park District continually strives to offer diverse programs and services to our residents of all ages, exceptional customer service, well maintained and up-to-date facilities while remaining fiscally responsible. Our continued success would not be possible without the progressive leadership and support of the Board of Park Commissioners, our professional and dedicated team of employees and volunteers as well as the participation and support of our community.

Sincerely,



Michael D. McCarty  
Executive Director



Government Finance Officers Association

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

Presented to

**Glenview Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2016**



Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



**INDEPENDENT AUDITORS' REPORT**

September 6, 2017

The Honorable President  
Members of the Board of Commissioners  
Glenview Park District, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Glenview Park District, Illinois, as of and for the year ended April 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

**Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Glenview Park District, Illinois, as of April 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof 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 as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any 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 Glenview Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

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

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

  
LAUTERBACH & AMEN, LLP

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

**GLENVIEW PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
APRIL 30, 2017**

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Glenview Park District (District) for the fiscal year ended April 30, 2017. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan (the approved budget); identify individual funds issues or concerns; identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (beginning on page iii) and the District's financial statements and accompanying notes (beginning on page 3).

**FINANCIAL HIGHLIGHTS**

- The total assets/deferred outflows of the District exceeded its liabilities/deferred inflows at the close of the most recent fiscal year by \$122,259,774. Of this, \$103,028,964 was invested in capital assets, \$6,443,406 was restricted for Special Levies and \$12,787,404 was unrestricted.
- The District's net position increased by \$2,148,371 (or 1.8%) during the fiscal year ending April 30, 2017.
- Property tax revenue increased by \$361,125 or 2.3% for a total of \$15,870,859. The increase primarily resulted from \$193,965 in additional tax revenue from new property and \$108,362 from the CPI increase of .8%, both of these are the two largest components in the calculation of the EAV.
- Overall total expenses were up \$778,483 or 2.6%. Glenview Park Golf Club Operations expense increased by \$730,594. Beginning in the 2016/2017 fiscal year, the operation of the Café was outsourced to Kemper Sports Management instead of renting the space. This resulted in all expenses related to the operation returning to the District along with the associated revenue.
- The District's total outstanding debt was \$21,727,000 compared to \$24,420,000 last year, an 11.0% decrease. The decrease reflects \$7,155,000 in principal payments and debt retirements less \$1,137,000 in limited bonds issued during the fiscal year.
- The District's combined governmental funds ending net position increased by \$2,288,241 (or 2.2%) as of April 30, 2017.

- The District's combined business-type activities ending net position decreased by \$139,869 (or .9%) as of April 30, 2017. The increases of the Glenview Ice Center and the Glenview Tennis Club are unable to offset the decrease to net positions of the Glenview Park Golf Club.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

Management's Discussion and Analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

### **Government-Wide Financial Statements**

The government-wide financial statements incorporate all the District's governmental and business-type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position (see page 3) presents information on all of the District's assets and liabilities with the difference between the two reported as net positions. Over time, increases or decreases in net positions may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities (see page 5) presents information showing how the District's net positions changed during the most recent fiscal year. All changes in net positions are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements identify functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include care and maintenance of the parks, field houses, outdoor pools and sports fields, support of various recreational programs including those at Park Center, Wagner Farm, the Grove, Schram Memorial Museum, Air Station Prairie as well as the District's administration, debt and capital items. The business-type activities of the District include the operations of the Glenview Park Golf Club, Glenview Ice Center, Glenview Tennis Club and Glenview Prairie Club.

The government-wide financial statements can be found on pages 3-6 of this report.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements provide detailed information about each of the District's most significant funds, called major funds. The concept of major funds, and the determination of which are major, was established by GASB 34 and replaces the concept of combining like funds and presenting them in total. Instead, each major fund is presented individually, with all non-major funds summarized and presented in a single column. The District's governmental major funds are General, Recreation, Museum, Retirement, Debt Service, Capital Replacement, and Capital Development. The major proprietary funds are Glenview Park Golf Club, Glenview Ice Center, Glenview Tennis Club and Glenview Prairie Club.

All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information for governmental activities in the governmental-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Governmental Funds Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances include a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The basic governmental fund financial statements can be found on pages 7-12 of this report.

**Proprietary funds** are segments that are intended to cover substantially all costs with internal resources or external user fees. The District maintains one type of proprietary fund called an enterprise fund. In both its proprietary funds and governmental funds, the district's philosophy is that adult activities are intended to generate excess revenues to supplement youth activities.

Although separate funds are maintained for each of the proprietary funds, decisions are made based on the financial activity of the entire group as a whole.

The basic proprietary fund financial statements can be found on pages 13-18 of this report.

**Fiduciary funds** are resources maintained for outside organizations. These relationships are set up to aid groups that provide support to District programs or activities.

No fiduciary fund financial statements are included in this report.

### **NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 19-53 of this report.

### **OTHER INFORMATION**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligations to provide pension benefits to its employees.

The District adopts an annual budget for its funds. In the required supplementary information section, a budgetary comparison schedule is provided for all of the major funds to demonstrate compliance with the final budget. Occasionally, unbudgeted expenses will be made if revenues and/or fund balances are available to support the additional cost.

Required supplementary information can be found on pages 54-59 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of net positions reflects the net investment in capital assets (e.g., land, buildings, improvements, and equipment) less any related debt used to acquire those assets that may still be outstanding. The District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the District investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes or other available funding, since the capital assets themselves cannot be liquidated to cover these liabilities. At the end of the current and prior fiscal year, the District reported positive balances in net positions.

The District's combined assets/deferred outflows exceeded liabilities/deferred inflows by \$122,259,774 as of April 30, 2017. This represents an increase of \$2,148,372 over the prior year. A summary of net positions is as follows:

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$47,420,260	\$46,708,629	\$561,663	\$338,261	\$47,981,923	\$47,046,890
Capital assets	105,360,780	106,069,370	18,826,288	19,098,874	124,187,068	125,168,244
Total assets	152,781,040	152,777,999	19,387,951	19,437,135	172,168,991	172,215,134
Deferred outflows of resources	3,209,847	3,730,282	0	0	3,209,847	3,730,282
Total assets and deferred outflows of resources	\$155,990,887	\$156,508,281	\$19,387,951	\$19,437,135	\$175,378,838	\$175,945,416
Current and other liabilities	\$5,525,826	\$12,330,667	\$1,165,590	\$952,155	\$6,691,416	\$13,282,822
Long-term liabilities	21,204,544	24,107,952	2,388,228	2,510,978	23,592,772	26,618,930
Total liabilities	26,730,370	36,438,619	3,553,818	3,463,133	30,284,188	39,901,752
Deferred Inflows of Resources	22,834,876	15,932,262	0	0	22,834,876	15,932,262
Total liabilities and deferred inflows of resources	\$49,565,246	\$52,370,881	\$3,553,818	\$3,463,133	\$53,119,064	\$55,834,014
Net position:						
Net investment in capital assets	\$86,747,916	\$84,897,534	\$16,281,048	\$16,498,513	\$103,028,964	\$101,396,047
Restricted net position	6,443,406	5,982,101	0	0	6,443,406	5,982,101
Unrestricted net position	13,234,319	13,257,765	(446,915)	(524,511)	12,787,404	12,733,254
Total net position	\$106,425,641	\$104,137,400	\$15,834,133	\$15,974,002	\$122,259,774	\$120,111,402

By far the largest portion of the District's net positions (84.3%) reflects its investment in capital assets (i.e., land, buildings, machinery and equipment); less any related outstanding debt used to acquire those assets. The balance of the District's net positions consists of Unrestricted Net positions (10.4%) and Restricted Net positions (5.3%). Unrestricted Net positions are comprised of primarily cash, investments and other short-term assets net of liabilities. Restricted Net positions are balances related to Debt Service, amounts committed to future projects and Special Purpose Levies.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS – NET ACTIVITIES

The District's net position increased by \$2,148,371 from the prior fiscal year. Net positions for governmental activities increased by \$2,288,240 while net positions decreased by \$139,869 for business-type activities. Further analysis is provided within the governmental and business-type activity sections.

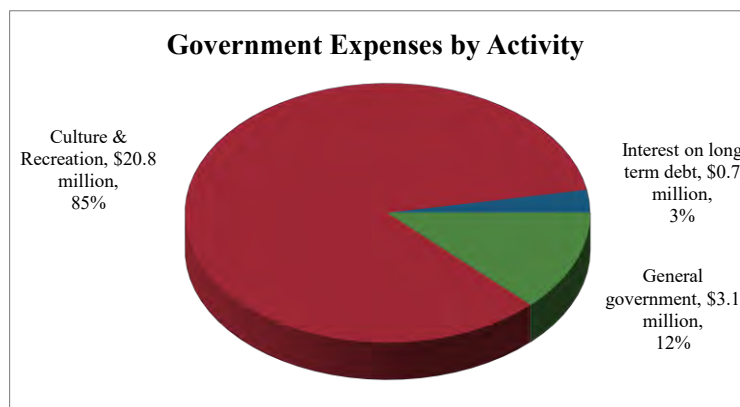
	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$8,027,114	\$8,339,763	\$5,688,521	\$4,628,425	\$13,715,635	\$12,968,188
Grants and contributions	1,527,483	4,344,949	0	0	1,527,483	4,344,949
<b>Total program revenues</b>	<b>\$9,554,597</b>	<b>\$12,684,712</b>	<b>\$5,688,521</b>	<b>\$4,628,425</b>	<b>\$15,243,118</b>	<b>\$17,313,137</b>
General revenues:						
Property taxes	\$15,870,859	\$15,509,734	\$0	\$0	\$15,870,859	\$15,509,734
TIF Payments	1,663,144	1,533,851	0	0	1,663,144	1,533,851
Replacement taxes	130,004	1,657,613	0	0	130,004	1,657,613
Total taxes	\$17,664,007	\$18,701,198	\$0	\$0	\$17,664,007	\$18,701,198
Investment income	113,286	44,589	8,888	3,987	122,174	48,576
Miscellaneous	37,113	460,432	0	0	37,113	460,432
Transfers	(389,475)	(2,299,686)	389,475	2,299,686	0	0
<b>Total general revenues</b>	<b>\$17,424,931</b>	<b>\$16,906,533</b>	<b>\$398,363</b>	<b>\$2,303,673</b>	<b>\$17,823,294</b>	<b>\$19,210,206</b>
<b>Expenses:</b>						
General government	\$3,078,393	\$4,184,711	\$0	\$0	\$3,078,393	\$4,184,711
Culture & Recreation	20,913,239	20,279,652	0	0	20,913,239	20,279,652
Interest on long term debt	699,655	555,707	0	0	699,655	555,707
Golf Course	0	0	3,599,553	2,428,369	3,599,553	2,428,369
Tennis Club	0	0	1,166,328	1,167,579	1,166,328	1,167,579
Ice Center	0	0	1,460,872	1,423,539	1,460,872	1,423,539
<b>Total expenses</b>	<b>\$24,691,287</b>	<b>\$25,020,070</b>	<b>\$6,226,753</b>	<b>\$5,019,487</b>	<b>\$30,918,040</b>	<b>\$30,039,557</b>
<b>Change in net position</b>	<b>\$2,288,241</b>	<b>\$4,571,175</b>	<b>(\$139,869)</b>	<b>\$1,912,611</b>	<b>\$2,148,372</b>	<b>\$6,483,786</b>
<b>Net position beginning of year</b>	<b>\$105,671,251</b>	<b>\$101,100,076</b>	<b>\$15,974,002</b>	<b>\$14,061,391</b>	<b>\$121,645,253</b>	<b>\$115,161,467</b>
<b>Net position end of year</b>	<b>\$107,959,492</b>	<b>\$105,671,251</b>	<b>\$15,834,133</b>	<b>\$15,974,002</b>	<b>\$123,793,625</b>	<b>\$121,645,253</b>



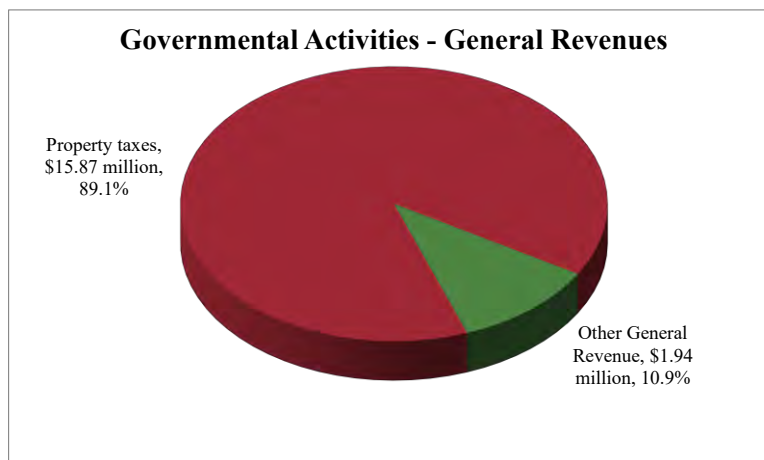
## Governmental Activities

As noted earlier, the net positions of governmental activities increased by \$2,288,241.

Total governmental activity expenses were \$24,591,287 in fiscal year 2017, a decrease of \$328,783 over 2016. The largest expenses were incurred for culture and recreation. Culture and recreation includes the cost of providing programs, activities and events to our residents including the cost to provide recreation services for those with special needs. Also included are the facility operation and maintenance expenses related to the community center (Park Center), museums (Schram Memorial Museum, Grove, Wagner Farm and Air Station Prairie) and outdoor pools. General government includes the administrative support costs of the entire district.

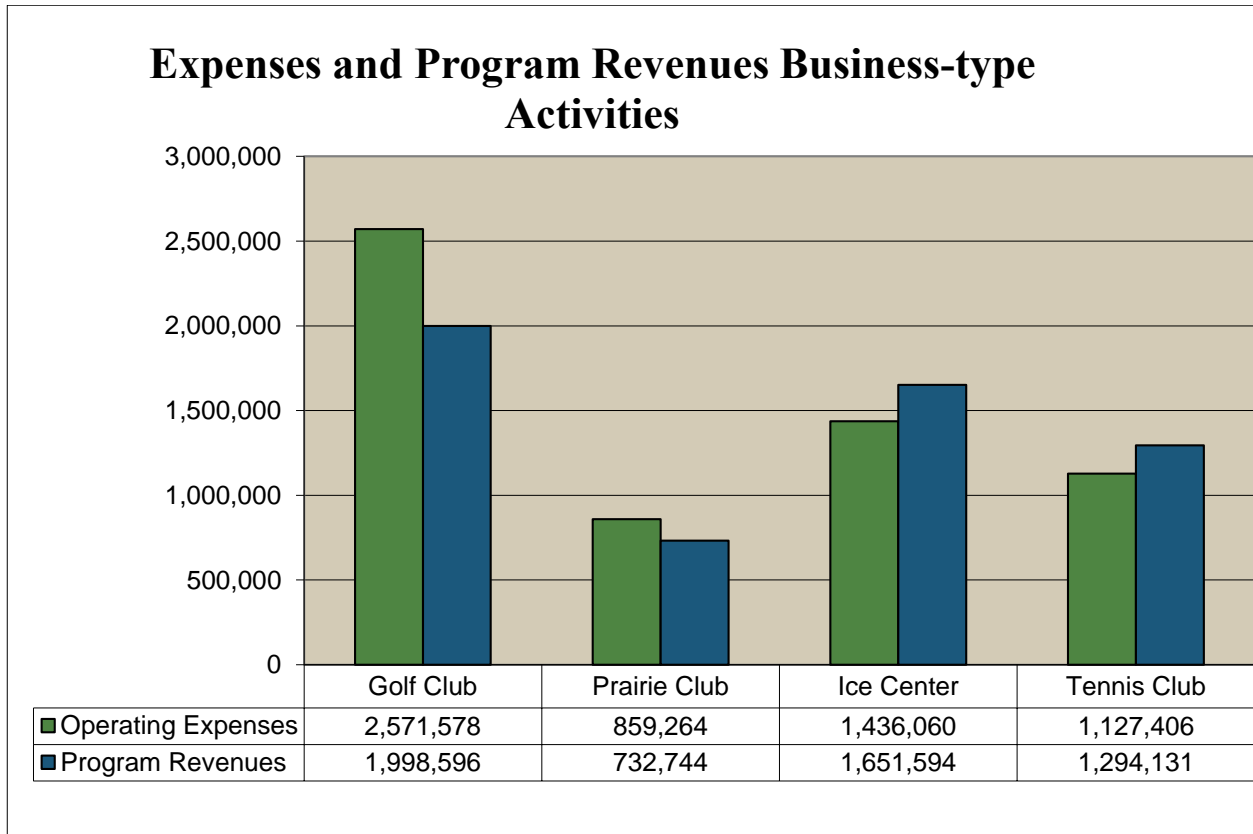


General revenues are all other revenues not categorized as program revenues, and include primarily taxes and investment earnings. Miscellaneous revenues account for infrequent revenue sources, such as sponsorships, grants or donations. Total general revenues from governmental activities were \$17,424,931 in fiscal 2017. Property Taxes represented 89.1% of general revenues less transfers, an increase of 2.3%.



## BUSINESS-TYPE ACTIVITIES

As noted earlier, net position for business-type activities decreased by \$139,869. Transfers are used to pay for the purchase and replacement of capital assets. These transfers are not reflected in the chart below. Total program revenue for fiscal 2017 was 5,688,521. Total expenses were \$6,226,753.



## GOVERNMENT-WIDE FINANCIAL ANALYSIS – CAPITAL ASSETS

The District's investment in capital assets for its governmental and business-type activities as of April 30, 2017 was \$124.2 million. This investment includes land, buildings, furniture & fixtures, and machinery and equipment. The decrease to capital assets was due to depreciation exceeding the addition of new assets for the fiscal year.

	Capital Assets - Net of Accumulated Depreciation (in millions)					
	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 41.9	\$ 39.1	\$ 1.6	\$ 1.6	43.5	43.5
Construction in Progress	0.3	0.7	0.4	5.5	0.6	4.4
Land Improvements	41.9	39.9	10.7	5.0	52.5	51.5
Building Improvements	49.7	44.4	13.4	11.5	63.1	58.4
Machinery and equipment	7.2	6.5	2.0	1.2	9.1	8.7
Furniture and fixtures	1.3	1.3	0.4	0.4	1.7	1.7
Accumulated Depreciation	(36.9)	(30.9)	(9.5)	(8.3)	(46.4)	(43.1)
Total	\$ 105.4	\$ 106.1	\$ 18.8	\$ 19.1	\$ 124.2	\$ 125.2

Additional information on the District's capital assets can be found in note 3 to the financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS – DEBT

**Long-term Debt.** At the end of the 2017 fiscal year, the District had \$22.0 million in long-term debt outstanding as compared to \$24.4 million last year. The District had \$8,967,000 in General Obligation Bonds, \$10,600,000 in Alternate Revenue Bonds and \$2,160,000 in Debt Certificates outstanding at the end of the 2017 Fiscal year.

	Long-Term Liabilities Outstanding (in millions)					
	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
General obligation bonds	\$ 9.0	\$ 9.9	\$ -	\$ -	\$ 9.0	\$ 9.9
Alternate revenue bonds	8.3	9.5	2.5	2.6	10.8	12.0
Debt certificates	2.2	2.5	-	-	2.2	2.5
Total	\$ 19.5	\$ 21.9	\$ 2.5	\$ 2.6	\$ 22.0	\$ 24.4

Additional information on the District's long-term debt can be found in note 3 to the financial statements.

**Other Debt.** The District also has significant liabilities for compensated absences (accrued vacation pay) and a net pension liability of \$5,732,749. More information on these liabilities is presented in the notes to the financial statements.

## **FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

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

### **Governmental Funds**

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, the unassigned fund balance at the end of the fiscal year may serve as a useful measure of a government's net resources available for spending.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$23.4 million.

### **General Fund**

The total fund balance of the General Fund on April 30, 2017 was \$3,369,834, which is a decrease of \$854,747 from the prior year. The General Fund includes General & Administrative, Park Services and Farm and Fields funds. Significant changes were made to the items included in Capital Replacement resulting in an increase of \$580,755 to the Interfund Transfers. The transfer from Farm & Fields to Wagner Farm included additional funds for an interpretive play feature.

### **The Recreation Fund**

The Recreation Fund recorded a fund balance of \$2,814,825, which is a decrease of \$613,309 from the prior year. The combined fund balance of Recreation and the Outdoor Pools is \$2,621,499. Taxes decreased by \$548,160 due to the reallocation of tax dollars to the Outdoor Pools. Charges for services decreased by \$438,265 due to increased competition. This decrease was partially offset by a reduction in direct expenditures and a review of services was completed to determine steps going forward to increase market share.

## **Museum Fund**

The Museum Fund had a fund balance of \$1,476,963 as of April 30, 2017, which is an increase of \$334,324 over the prior year. The transfer from the General Fund to the Museum Fund was increased for the 2016/2017 fiscal year in anticipation of a Capital Purchase for an Interpretive Play Area at Wagner Farm. The project was delayed resulting in an increase to the Museum Fund Balance this year with the expenditures to reduce the fund balance in the 2017/2018 fiscal year.

## **Retirement Fund**

The Retirement Fund recorded a fund balance of \$1,148,148, which is an increase of \$140,355 from the prior year. The increase is primarily due to position vacancies.

## **Debt Service Fund**

The Debt Service Fund reported a fund balance of \$326,326, which is a \$612,078 decrease from the prior year. The decrease is due to the planned use of reserves in order to reduce the amount of taxes levied. The Debt Service Fund balance is restricted for future debt service payments.

## **Capital Replacement Fund**

The Capital Replacement Fund reported a fund balance of \$10,646,848, which is a \$1,724,580 increase from the prior year. The Capital Replacement Fund accumulates resources for future replacement of capital items throughout the Park District. The net change in fund balance will fluctuate depending on whether the transfers from funds needed to fund the long-term replacement of capital items exceed the items that are to be replaced in a given fiscal year.

## **Capital Development Fund**

The Capital Development Fund reported a fund balance of \$2,611,950, which is a \$574,692 increase from the prior year. As with the Capital Replacement Fund, the net change in Fund Balance will fluctuate dramatically depending on the projects being funded in a particular fiscal year. The increase this year was the result of a delay in the construction of additional paddle tennis courts.

## **Proprietary Funds**

GASB 34 mandated adding capital assets to the government-wide financial statements. During the review of all available historical documents, adjustments were made to the proprietary funds.

### **Glenview Park Golf Club**

The Glenview Park Golf Club Fund is used to account for the operation and maintenance of the 18-hole golf course and restaurant. Net position for the Glenview Park Golf Club was \$7,006,409 as of April 30, 2017, a decrease of \$574,653 compared to the increase of \$1,079,863 in fiscal year 2015/2016. In 2015/2016, 1,984,748 was transferred into the Golf Club for the golf course clubhouse renovation project. This was also the transition year from renting out the food service operation to hiring Kemper Sports Management to manage the Café on the District's behalf. The timing of the change resulted in a loss of a portion of banquet revenue.

### **Glenview Ice Center**

The Glenview Ice Center Fund is used to account for the operation and maintenance of a two-rink ice-skating complex. Net position for the Glenview Ice Center was \$2,443,692 as of April 30, 2017, an increase of \$343,845 compared to the increase of \$512,564 in fiscal year 2015/2016. The Ice Center season was shortened due to a minor renovation.

### **Glenview Tennis Club**

The Glenview Tennis Club Fund is used to account for the operation and maintenance of an indoor tennis club with eight courts. Net position for the Glenview Tennis Club was \$3,805,317 as of April 30, 2017, an increase of \$82,649 compared to an increase of \$413,416 in fiscal year 2015/2016. The variance was primarily the result of a transfer of \$188,790 from Capital Replacement for a new roof in the prior fiscal year.

### **Glenview Prairie Club**

The Glenview Prairie Club Fund is used to account for the operation and maintenance of a 9-hole golf course and four paddle tennis courts. Net position for the Prairie Club was \$2,578,715 as of April 30, 2017, an increase of \$8,290 compared to a decrease of \$92,232 in fiscal year 2015/2016. The variance was the result of a transfer of \$184,885 from Capital Development for the preliminary costs of two additional paddle courts.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The District's elected and appointed officials considered many factors when setting the fiscal year 2018 budget, tax rates, and fees that would be charged for its governmental and business-type activities. Some of these factors included economic conditions, trends in usage of facilities, employment costs and strategic initiatives. The District strives to maintain the highest level of

services in a manner that is efficient and cost-effective, realizing that the District serves as a steward for its residents.

Real estate property taxes and replacement taxes represent 52.0% of operating revenues. A portion of the debt service normally paid for by tax revenue could be funded from available resources enabling a reduction to the Bond and Interest Levy for the 2017/2018 fiscal budget.

Capital expenditures were prioritized and evaluated based upon input from the community and the Board of Park Commissioners. Projects include both new amenities as well as necessary investments in the District's infrastructure.

Included in the 2017/2018 capital budget are planned capital expenditures of \$4.2 million. The capital budget includes major projects such as:

- Remodel Cole Field House
- Additional Paddle Tennis Courts
- Flick Park Sports Lights
- Remodel Fitness Locker Room

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

The District is operating under a property tax cap in effect since 1995. The tax cap limited the aggregate extension of the tax levy for park districts in Cook County to 5% the first year, and 5% or the CPI, whichever is less, for subsequent years. Legislation for the State of Illinois has been proposed that would further limit the ability to levy property taxes for District operations. The proposed legislation would freeze property taxes at the current level. The length of time the taxes would be frozen and when the freeze would begin are still being debated.

Several pieces of legislation have the potential to affect the staffing costs of the District. The minimum wage was increased in Cook County from \$8.25 to \$10.00, a 21.1% increase with additional annual increases to \$13.00 by 2020. The Village of Glenview has opted out of the minimum wage increase making it non-mandatory for Glenview businesses as well as the District. However, in order to attract applicants for seasonal positions, the District increased wages for many positions. These changes will not only impact expenses but pricing models for many District programs and activities.

In addition, there was clarification on the definition of seasonal workers under the Affordable Care Act. These changes will continue to have an impact on the District's funding needs. The District continues to evaluate and modify staffing models to minimize the impact to the District while maintaining high standards in maintaining our capital assets and offering quality programs and services.

The Park District continues to develop models using different assumptions to review strategies and determine the best course for addressing potential future impact of proposed and recently enacted legislation.

The availability of traditional state funded park grants for capital projects continues to be unknown. Evaluation of planned projects and potential alternate funding sources in lieu of the grants needs to be continually assessed and prioritized to determine the feasibility of each project.

Many trends and economic factors, which can affect the future operations of the District, are considered during budgeting and long-range planning. The development of competitive facilities and comparable services in the area, trends in facility usage, and the needs for additional open space and facilities are constant considerations.

## **CONTACT INFORMATION**

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Michael McCarty, Executive Director, c/o Glenview Park District, 1930 Prairie Street, Glenview, Illinois 60025 or call 847-657-3215.



## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Net Position**  
**April 30, 2017**

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**See Following Page**

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Net Position  
April 30, 2017**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Component Unit Glenview Park Foundation</b>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Investments	\$ 39,124,590	\$ 733,338	\$ 39,857,928	\$ 346,261
Receivables - Net				
Taxes	7,852,706	-	7,852,706	-
Accounts	(7,518)	156	(7,362)	61,106
Internal Balances	317,310	(317,310)	-	-
Inventories/Prepays	133,172	145,479	278,651	-
Total Current Assets	47,420,260	561,663	47,981,923	407,367
<b>NONCURRENT ASSETS</b>				
Capital Assets				
Nondepreciable	42,176,234	1,976,229	44,152,463	-
Depreciable	100,069,097	26,367,211	126,436,308	-
Accumulated Depreciation	(36,884,551)	(9,517,152)	(46,401,703)	-
Total Noncurrent Assets	105,360,780	18,826,288	124,187,068	-
<b>TOTAL ASSETS</b>	152,781,040	19,387,951	172,168,991	407,367
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	2,437,058	-	2,437,058	-
Loss on Refunding	772,789	-	772,789	-
Total Deferred Outflows of Resources	3,209,847	-	3,209,847	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	155,990,887	19,387,951	175,378,838	407,367

The notes to the financial statements are an integral part of this statement.

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Component Unit Glenview Park Foundation</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 919,509	\$ 306,361	\$ 1,225,870	\$ -
Accrued Payroll	203,147	43,392	246,539	-
Accrued Interest Payable	134,172	14,404	148,576	-
Other Payables	183,680	591,508	775,188	-
Current Portion of Long-Term Debt	4,085,318	209,925	4,295,243	-
Total Current Liabilities	5,525,826	1,165,590	6,691,416	-
<b>NONCURRENT LIABILITIES</b>				
Compensated Absences	137,168	23,628	160,796	-
Net Pension Liability - IMRF	5,732,749	-	5,732,749	-
General Obligation Bonds	6,805,000	-	6,805,000	-
Alternate Revenue Bonds - Net	6,664,627	2,354,605	9,019,232	-
Debt Certificates	1,865,000	-	1,865,000	-
Installment Contracts	-	9,995	9,995	-
Total Noncurrent Liabilities	21,204,544	2,388,228	23,592,772	-
<b>TOTAL LIABILITIES</b>	26,730,370	3,553,818	30,284,188	-
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	73,398	-	73,398	-
Property Taxes	22,761,478	-	22,761,478	-
Total Deferred Inflows of Resources	22,834,876	-	22,834,876	-
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	49,565,246	3,553,818	53,119,064	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	86,747,916	16,281,048	103,028,964	-
Restricted - Special Levies				
Property Tax Levies				
Museum	1,446,604	-	1,446,604	-
IMRF and Social Security	1,148,148	-	1,148,148	-
Handicapped	405,898	-	405,898	-
Liability Insurance	217,500	-	217,500	-
Debt Service	192,154	-	192,154	-
Donations	421,152	-	421,152	147,379
TIF Taxes	2,611,950	-	2,611,950	-
Unrestricted (Deficit)	13,234,319	(446,915)	12,787,404	259,988
<b>TOTAL NET POSITION</b>	\$ 106,425,641	\$ 15,834,133	\$ 122,259,774	\$ 407,367

The notes to the financial statements are an integral part of this statement.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended April 30, 2017**

	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants/ Contributions</b>	<b>Capital Grants/ Contributions</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
General Government	\$ 3,078,393	\$ -	\$ -	\$ -
Culture and Recreation	20,913,239	8,027,114	834,953	692,530
Interest on Long-Term Debt	699,655	-	-	-
	<u>24,691,287</u>	<u>8,027,114</u>	<u>834,953</u>	<u>692,530</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Golf Club Operations	3,599,553	2,742,796	-	-
Tennis Club Operations	1,166,328	1,294,131	-	-
Ice Center Operations	1,460,872	1,651,594	-	-
	<u>6,226,753</u>	<u>5,688,521</u>	<u>-</u>	<u>-</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 30,918,040</u>	<u>\$ 13,715,635</u>	<u>\$ 834,953</u>	<u>\$ 692,530</u>
<b>COMPONENT UNIT - GLENVIEW PARK FOUNDATION</b>	<u>\$ 185,738</u>	<u>195,538</u>	<u>-</u>	<u>-</u>

General Revenues  
Taxes  
Property  
TIF Payments  
Replacement  
Interest Income  
Miscellaneous  
Transfers - Internal Activity

**CHANGE IN NET POSITION**

**NET POSITION  
BEGINNING**

**ENDING**

The notes to the financial statements are an integral part of this statement.

<b>Net Expense/Revenue</b>			
<b>Primary Government</b>			<b>Component Unit</b>
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Glenview Park Foundation</b>
\$ (3,078,393)	\$ -	\$ (3,078,393)	\$ -
(11,358,642)	-	(11,358,642)	-
(699,655)	-	(699,655)	-
(15,136,690)	-	(15,136,690)	-
-	(856,757)	(856,757)	-
-	127,803	127,803	-
-	190,722	190,722	-
-	(538,232)	(538,232)	-
(15,136,690)	(538,232)	(15,674,922)	-
9,800	-	-	9,800
15,870,859	-	15,870,859	-
1,663,144	-	1,663,144	-
130,004	-	130,004	-
113,286	8,888	122,174	-
37,113	-	37,113	-
(389,475)	389,475	-	-
17,424,931	398,363	17,823,294	-
2,288,241	(139,869)	2,148,372	9,800
104,137,400	15,974,002	120,111,402	397,567
\$ 106,425,641	\$ 15,834,133	\$ 122,259,774	407,367

The notes to the financial statements are an integral part of this statement.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2017**

	<u>General</u>	<u>Recreation</u>	<u>Museum</u>
<b>ASSETS</b>			
Cash and Investments	\$ 7,979,090	\$ 4,600,779	\$ 2,417,551
Receivables - Net of Allowances			
Taxes	3,748,241	762,248	628,182
Accounts	-	4,048	(11,566)
Due from Other Funds	-	125,534	-
Prepays	10,051	19,881	4,141
Inventories	-	-	26,218
<b>TOTAL ASSETS</b>	<u>\$ 11,737,382</u>	<u>\$ 5,512,490</u>	<u>\$ 3,064,526</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 470,140	\$ 119,452	\$ 65,719
Accrued Payroll	107,402	71,567	24,178
Due to Other Funds	-	-	-
Other Payables	51,877	65,051	-
<b>TOTAL LIABILITIES</b>	<u>629,419</u>	<u>256,070</u>	<u>89,897</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	7,738,129	2,441,595	1,497,666
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>8,367,548</u>	<u>2,697,665</u>	<u>1,587,563</u>
<b>FUND BALANCES</b>			
Nonspendable	10,051	19,881	30,359
Restricted	-	-	1,446,604
Unassigned	500,000	2,794,944	-
Assigned	-	-	-
	<u>2,859,783</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUND BALANCES</b>	<u>3,369,834</u>	<u>2,814,825</u>	<u>1,476,963</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 11,737,382</u>	<u>\$ 5,512,490</u>	<u>\$ 3,064,526</u>

The notes to the financial statements are an integral part of this statement.

<b>Retirement</b>	<b>Debt Service</b>	<b>Capital Replacement</b>	<b>Capital Development</b>	<b>Nonmajor</b>	<b>Totals</b>
\$ 2,302,805	\$ 1,205,520	\$ 10,662,688	\$ 7,773,597	\$ 2,182,560	\$ 39,124,590
1,083,333	824,885	-	-	805,817	7,852,706
-	-	-	-	-	(7,518)
-	-	-	317,310	-	442,844
-	-	-	-	72,881	106,954
-	-	-	-	-	26,218
<b>\$ 3,386,138</b>	<b>\$ 2,030,405</b>	<b>\$ 10,662,688</b>	<b>\$ 8,090,907</b>	<b>\$ 3,061,258</b>	<b>\$ 47,545,794</b>
\$ -	\$ -	\$ 15,840	\$ -	\$ 248,358	\$ 919,509
-	-	-	-	-	203,147
-	-	-	-	125,534	125,534
-	-	-	-	66,752	183,680
-	-	15,840	-	440,644	1,431,870
2,237,990	1,704,079	-	5,478,957	1,663,062	22,761,478
2,237,990	1,704,079	15,840	5,478,957	2,103,706	24,193,348
-	-	-	-	72,881	133,172
1,148,148	326,326	-	2,611,950	1,044,550	6,577,578
-	-	-	-	103,234	3,398,178
-	-	10,646,848	-	-	10,646,848
-	-	-	-	(263,113)	2,596,670
1,148,148	326,326	10,646,848	2,611,950	957,552	23,352,446
<b>\$ 3,386,138</b>	<b>\$ 2,030,405</b>	<b>\$ 10,662,688</b>	<b>\$ 8,090,907</b>	<b>\$ 3,061,258</b>	<b>\$ 47,545,794</b>

The notes to the financial statements are an integral part of this statement.



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to  
Net Position of Governmental Activities**

**April 30, 2017**

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**Total Governmental Fund Balances** \$ 23,352,446

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. 105,360,780

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.  
Deferred Items - IMRF 2,363,660

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

Compensated Absences (171,460)

Net Pension Liability - IMRF (5,732,749)

General Obligation Bonds (8,967,000)

Alternate Revenue Bonds - Net (8,258,653)

Debt Certificates (2,160,000)

Loss on Refunding 772,789

Accrued Interest Payable (134,172)

**Net Position of Governmental Activities** \$ 106,425,641

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2017**

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**See Following Page**

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2017**

	<u>General</u>	<u>Recreation</u>	<u>Museum</u>
<b>REVENUES</b>			
Taxes	\$ 8,085,336	\$ 1,299,074	\$ 1,278,957
Intergovernmental	834,953	-	168,566
Charges for Services	179,622	6,138,399	893,577
Interest	22,900	14,023	4,799
Miscellaneous	20,567	8,273	7,678
<b>TOTAL REVENUES</b>	<u>9,143,378</u>	<u>7,459,769</u>	<u>2,353,577</u>
<b>EXPENDITURES</b>			
Current			
General Government	2,763,355	-	-
Culture and Recreation	5,523,274	6,720,102	2,558,137
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>8,286,629</u>	<u>6,720,102</u>	<u>2,558,137</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>856,749</u>	<u>739,667</u>	<u>(204,560)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	-
Transfers In	2,003,060	326,400	1,031,162
Transfers Out	(3,714,556)	(1,679,376)	(492,278)
	<u>(1,711,496)</u>	<u>(1,352,976)</u>	<u>538,884</u>
<b>NET CHANGE IN FUND BALANCES</b>	(854,747)	(613,309)	334,324
<b>FUND BALANCES</b>			
Beginning	<u>4,224,581</u>	<u>3,428,134</u>	<u>1,142,639</u>
Ending	<u>\$ 3,369,834</u>	<u>\$ 2,814,825</u>	<u>\$ 1,476,963</u>

The notes to the financial statements are an integral part of this statement.

<b>Retirement</b>	<b>Debt Service</b>	<b>Capital Replacement</b>	<b>Capital Development</b>	<b>Nonmajor</b>	<b>Totals</b>
\$ 1,973,543	\$ 1,731,249	\$ 110,004	\$ 1,340,744	\$ 1,845,100	\$ 17,664,007
-	-	-	104,206	419,758	1,527,483
-	-	-	-	815,516	8,027,114
5,930	5,391	28,350	26,731	5,162	113,286
-	-	-	-	595	37,113
1,979,473	1,736,640	138,354	1,471,681	3,086,131	27,369,003
-	-	-	-	-	2,763,355
1,857,118	-	-	-	2,439,451	19,098,082
-	-	1,106,567	-	-	1,106,567
-	3,961,958	-	-	-	3,961,958
-	527,570	-	-	-	527,570
1,857,118	4,489,528	1,106,567	-	2,439,451	27,457,532
122,355	(2,752,888)	(968,213)	1,471,681	646,680	(88,529)
-	2,059,136	1,137,000	-	-	3,196,136
-	(2,013,326)	-	-	-	(2,013,326)
18,000	2,095,000	2,330,760	767,457	39,000	8,610,839
-	-	(774,967)	(1,664,446)	(674,691)	(9,000,314)
18,000	2,140,810	2,692,793	(896,989)	(635,691)	793,335
140,355	(612,078)	1,724,580	574,692	10,989	704,806
1,007,793	938,404	8,922,268	2,037,258	946,563	22,647,640
\$ 1,148,148	\$ 326,326	\$ 10,646,848	\$ 2,611,950	\$ 957,552	\$ 23,352,446

The notes to the financial statements are an integral part of this statement.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities - Governmental Activities**

**For the Fiscal Year Ended April 30, 2017**

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**Net Change in Fund Balances - Total Governmental Funds** **\$ 704,806**

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

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	2,595,996
Depreciation Expense	(3,268,654)
Disposal of Capital Assets - Cost	(671,641)
Disposal of Capital Assets - Accumulated Depreciation	635,709

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(483,434)
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Deductions to Accrued Interest Payable	48,091
Deductions to Compensated Absences Payable	117,135
Deductions to Net Pension Liability - IMRF	51,261
Debt Issuance	(3,196,136)
Retirement of Debt - Net	5,865,507
Amortization of Loss on Refunding	(110,399)

**Changes in Net Position of Governmental Activities** **\$ 2,288,241**

The notes to the financial statements are an integral part of this statement.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**  
**April 30, 2017**

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**See Following Page**

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
April 30, 2017**

		<u>Glenview Park Golf Club</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Investments		\$ -
Accounts Receivable		156
Due from Other Funds		-
Prepays		39,941
Inventories		74,464
		<u>114,561</u>
<b>NONCURRENT ASSETS</b>		
Capital Assets		
Nondepreciable		475,005
Depreciable		11,478,310
Accumulated Depreciation		<u>(2,979,167)</u>
		<u>8,974,148</u>
<b>TOTAL ASSETS</b>		<u>9,088,709</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable		99,907
Accrued Payroll		18,199
Accrued Interest Payable		-
Due to Other Funds		1,531,062
Deferred Revenue		418,806
Compensated Absences		7,605
Alternate Revenue Bonds Payable		-
Installment Contract Payable		-
		<u>2,075,579</u>
<b>LONG-TERM LIABILITIES</b>		
Compensated Absences Payable		6,721
Alternate Revenue Bonds Payable		-
Installment Contract Payable		-
		<u>6,721</u>
<b>TOTAL LIABILITIES</b>		<u>2,082,300</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets		8,974,148
Unrestricted (Deficit)		<u>(1,967,739)</u>
<b>TOTAL NET POSITION</b>		<u>\$ 7,006,409</u>

The notes to the financial statements are an integral part of this statement.

**Business-Type Activities - Enterprise Funds**

<b>Glenview Prairie Club</b>	<b>Glenview Tennis Club</b>	<b>Glenview Ice Center</b>	<b>Totals</b>
\$ -	\$ 733,338	\$ -	\$ 733,338
-	-	-	156
-	2,318,474	-	2,318,474
2,540	182	156	42,819
21,331	6,865	-	102,660
23,871	3,058,859	156	3,197,447
1,218,781	-	282,443	1,976,229
5,333,217	3,235,331	6,320,353	26,367,211
(1,791,118)	(2,025,185)	(2,721,682)	(9,517,152)
4,760,880	1,210,146	3,881,114	18,826,288
4,784,751	4,269,005	3,881,270	22,023,735
125,716	32,676	48,062	306,361
1,985	14,300	8,908	43,392
4,820	-	9,584	14,404
630,170	317,310	157,242	2,635,784
70,955	85,309	16,438	591,508
2,330	8,703	10,647	29,285
64,754	-	111,220	175,974
4,666	-	-	4,666
905,396	458,298	362,101	3,801,374
-	5,390	11,517	23,628
1,290,645	-	1,063,960	2,354,605
9,995	-	-	9,995
1,300,640	5,390	1,075,477	2,388,228
2,206,036	463,688	1,437,578	6,189,602
3,390,820	1,210,146	2,705,934	16,281,048
(812,105)	2,595,171	(262,242)	(446,915)
\$ 2,578,715	\$ 3,805,317	\$ 2,443,692	\$ 15,834,133

The notes to the financial statements are an integral part of this statement.



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Fiscal Year Ended April 30, 2017**

	<u><b>Glenview Park Golf Club</b></u>
<b>OPERATING REVENUES</b>	
Charges for Services	<u>\$ 1,998,596</u>
<b>OPERATING EXPENSES</b>	
Golf Club Operations	2,117,179
Tennis Club Operations	-
Ice Center Operations	-
Depreciation	454,399
<b>TOTAL OPERATING EXPENSES</b>	<u>2,571,578</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(572,982)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest Income	-
Donations	9,616
Trust Receipts and Expenses	1,840
Interest Expense and Fiscal Charges	(4,256)
Disposal of Capital Assets	<u>(11,706)</u>
	<u>(4,506)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(577,488)
<b>TRANSFERS IN</b>	100,064
<b>TRANSFERS OUT</b>	<u>(97,229)</u>
<b>CHANGE IN NET POSITION</b>	(574,653)
<b>NET POSITION</b>	
Beginning	<u>7,581,062</u>
Ending	<u><u>\$ 7,006,409</u></u>

The notes to the financial statements are an integral part of this statement.

<b>Business-Type Activities - Enterprise Funds</b>			
<b>Glenview Prairie Club</b>	<b>Glenview Tennis Club</b>	<b>Glenview Ice Center</b>	<b>Totals</b>
\$ 732,744	\$ 1,294,131	\$ 1,651,594	\$ 5,677,065
694,663	-	-	2,811,842
-	1,050,244	-	1,050,244
-	-	1,303,605	1,303,605
164,601	77,162	132,455	828,617
859,264	1,127,406	1,436,060	5,994,308
(126,520)	166,725	215,534	(317,243)
-	8,888	-	8,888
-	-	-	9,616
-	-	-	1,840
(152,749)	-	(24,812)	(181,817)
-	(38,922)	-	(50,628)
(152,749)	(30,034)	(24,812)	(212,101)
(279,269)	136,691	190,722	(529,344)
301,737	14,500	310,238	726,539
(14,178)	(68,542)	(157,115)	(337,064)
8,290	82,649	343,845	(139,869)
2,570,425	3,722,668	2,099,847	15,974,002
\$ 2,578,715	\$ 3,805,317	\$ 2,443,692	15,834,133

The notes to the financial statements are an integral part of this statement.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds  
For the Fiscal Year Ended April 30, 2017**

	<u><b>Glenview Park Golf Club</b></u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,942,334
Other Income	11,456
Payments to Suppliers	(954,354)
Payments to Employees	(856,680)
	<u>142,756</u>
Cash Flows from Investing Activities	
Interest Income	<u>-</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	100,064
Transfers Out	(97,229)
	<u>2,835</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(144,435)
Disposal of Capital Assets	3,100
Debt Issuance	-
Principal Expense	-
Interest Expense	(4,256)
	<u>(145,591)</u>
Net Change in Cash and Cash Equivalents	-
Cash and Cash Equivalents	
Beginning	<u>-</u>
Ending	<u>\$ -</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (572,982)
Adjustments to Reconcile Operating Income	
Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	454,399
Other Income	11,456
(Increase) Decrease in Current Assets	(56,262)
Increase (Decrease) in Current Liabilities	306,145
	<u>142,756</u>
Net Cash Provided by Operating Activities	<u>\$ 142,756</u>

The notes to the financial statements are an integral part of this statement.

**Business-Type Activities - Enterprise Funds**

<b>Glenview Prairie Club</b>	<b>Glenview Tennis Club</b>	<b>Glenview Ice Center</b>	<b>Totals</b>
\$ 724,473	\$ 1,272,177	\$ 1,652,143	\$ 5,591,127
-	-	-	11,456
(450,957)	(484,765)	(764,623)	(2,654,699)
(274,422)	(592,885)	(680,241)	(2,404,228)
(906)	194,527	207,279	543,656
-	8,888	-	8,888
301,737	14,500	310,238	726,539
(14,178)	(68,542)	(157,115)	(337,064)
287,559	(54,042)	153,123	389,475
(198,044)	(50,950)	(216,330)	(609,759)
-	-	-	3,100
1,265,864	-	-	1,265,864
(1,201,724)	-	(119,260)	(1,320,984)
(152,749)	-	(24,812)	(181,817)
(286,653)	(50,950)	(360,402)	(843,596)
-	98,423	-	98,423
-	634,915	-	634,915
\$ -	\$ 733,338	\$ -	\$ 733,338
\$ (126,520)	\$ 166,725	\$ 215,534	\$ (317,243)
164,601	77,162	132,455	828,617
-	-	-	11,456
(8,271)	(21,954)	549	(85,938)
(30,716)	(27,406)	(141,259)	106,764
\$ (906)	\$ 194,527	\$ 207,279	\$ 543,656

The notes to the financial statements are an integral part of this statement.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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

The Glenview Park District (District) of Illinois, incorporated in 1927, 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 government-wide 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. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there is one discretely presented component unit.

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

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 but do not meet the criteria for blending.

#### **Glenview Park Foundation**

The Glenview Park Foundation is an Illinois not-for-profit corporation, created to provide financial support to assist the District in its delivery of recreation programs, services, facilities and events for Glenview residents. The District is financially accountable for the Foundation because funds are raised to benefit the District directly. Separate audited financial statements as of December 31, 2016 are available from the Glenview Park District's finance department at 1930 Prairie Street, Glenview, Illinois 60025.

#### **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, ice center and tennis club services are classified as business-type activities.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Government-Wide Statements – Continued**

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt 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 does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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 comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental category. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

# GLENVIEW PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

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 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:

**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 eight special revenue funds. The Recreation Fund, a major fund, accounts for expenditures for the various recreation programs sponsored by the District; expenditures are funded by both a limited restricted tax levy and committed user fees and charges. The Museum Fund, also a major fund, accounts for expenditures relating to the operation and maintenance of Wagner Farm, the Grove, and the Schram Memorial Museum; expenditures are funded by both a limited restricted tax levy and user fees and charges. The Retirement Fund, also a major fund, accounts for the District's pension and social security expenditures. Funding is provided by an unlimited restricted tax levy.

**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 records the District's general long-term debt activity.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements – Continued**

##### **Governmental Funds – Continued**

**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 two major capital projects funds, the Capital Replacement and Capital Development funds. The Capital Replacement Fund is used to account for resources set aside on an annual basis for the eventual replacement of certain capital equipment used by the District. The Capital Development Funds is used to account for the costs of various capital improvement projects for the District.

##### **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 funds 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 the 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 four major enterprise funds, the Glenview Park Golf Club Fund, the Glenview Prairie Club Fund, the Glenview Tennis Club Fund and the Glenview Ice Center Fund. The Glenview Park Golf Club Fund accounts for the operation and maintenance of the District's 18-hole golf facility. The Glenview Prairie Club Fund accounts for the operation and maintenance of the District's 9-hole golf and paddle tennis facility. The Glenview Tennis Club Fund accounts for the operation and maintenance of the District's tennis facility. The Glenview Ice Center Fund accounts for the operation and maintenance of the District's ice skating facility.

##### **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.



## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Measurement Focus – Continued**

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.

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.

###### **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 inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred inflows, and liabilities/deferred outflows 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, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary 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.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Basis of Accounting – Continued**

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 funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

###### **Cash and Investments**

For the purpose of the Statement of Net Position, cash and cash equivalents 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 generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

###### **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 prepaids/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 prepaids in both the government-wide and fund financial statements.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are amounts provided with a requirement of repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings, and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide Statement of Net Position, except for amounts between similar activities, which have been eliminated. Services provided and used are sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as due to/from other funds in the fund Balance Sheets or fund Statements of Net Position. Reimbursements repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported in the reimbursing fund and as a reduction of expenditures in the reimbursed fund. Transfers are flows of assets (such as cash or goods) without equivalent flows of assets in return and without the requirement of repayment. In governmental funds, transfers are reported as other financing uses in the fund making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers in/out are reported as a separate category after non-operating revenues and expenses.

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of \$4,000 or more, depending on classification, are reported at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. 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 expenses as incurred.

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

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Capital Assets – Continued**

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

Land Improvements	8 - 40 Years
Buildings and Improvements	50 Years
Machinery and Equipment	4 - 20 Years
Furniture and Fixtures	4 - 20 Years

**Compensated Absences**

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **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**

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

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

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

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

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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

**BUDGETARY INFORMATION**

All departments of the District submit requests for appropriation so that an appropriation ordinance may be prepared. The appropriation ordinance is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting principles (GAAP). The appropriation ordinance may be amended by the governing body. Expenditures may not legally exceed appropriation allocations at the fund level. The district adopts appropriations for all of the governmental funds, except the Trust Fund, which utilizes a zero-based appropriation.

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

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

Funds over budget	
Fund	Excess
Recreation	\$ 71,363
Flick Pool	54,886
Glenview Park Golf Club	209,641
Golf Prairie Club	43,318

**DEFICIT FUND BALANCE**

The following fund had deficit fund balance as of the date of this report:

Deficit fund equity	
Fund	Deficit
Roosevelt Pool	\$ 263,029

# GLENVIEW PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS

#### DEPOSITS AND INVESTMENTS

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

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Park District Liquid Assets Fund. The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. Although not registered with the SEC, the Illinois Park District Liquid Asset Fund does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

#### Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

At year-end, the carrying amount of the District's deposits totaled \$16,107,386 and the bank balances totaled \$16,481,540.

*Investments.* The fair value and maturity of the District's investments at year-end are as follows:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 to 5
U.S. Treasury Securities	\$ 3,013,044	\$ 3,013,044	\$ -
Illinois Liquid Park District Asset Fund	20,737,497	20,737,497	-
	<u>\$ 23,750,541</u>	<u>\$ 23,750,541</u>	<u>\$ -</u>

The District has the following recurring fair value measurements as of April 30, 2017:

- U.S. Treasury Securities of \$3,013,044 are valued using quoted market prices (Level 1 inputs)

## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

##### **DEPOSITS AND INVESTMENTS – Continued**

##### **Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk – Continued**

*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 investment policy attempts to limit interest rate risk by predominantly investing funds in U.S. Obligations and the Illinois Liquid Park District Asset Fund. The District's investment policy further states that any investment exceeding 18 months in term shall be purchased only upon the prior approval of the Treasurer and Finance Committee of the Board.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy limits investments to U.S. Obligations and certificates of deposit. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAmm by Standard & Poor's and the investments in U.S. Treasury Securities were not rated.

*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 to it. The District's investment policy states that certificates of deposits issued shall be held by a qualified third party custodian bank in the name of the District or placed by the authorized person (Executive Director or Treasurer) in the District Safety Deposit Box for safekeeping. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

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's investment policy states that all U.S. Obligations purchased shall be retained by the depository in safekeeping. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund is over 5% of the District's total investment portfolio.

##### **PROPERTY TAXES**

Property taxes for 2016 attach as an enforceable lien on January 1, 2017 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about March 1 and August 1. The County collects such taxes and remits them periodically.



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 41,912,746	\$ -	\$ -	\$ 41,912,746
Construction in Progress	4,070,102	255,693	4,062,307	263,488
	<u>45,982,848</u>	<u>255,693</u>	<u>4,062,307</u>	<u>42,176,234</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	40,841,414	1,117,948	92,872	41,866,490
Buildings and Improvements	45,341,860	4,500,570	145,775	49,696,655
Machinery and Equipment	6,802,650	784,092	426,194	7,160,548
Furniture and Fixtures	1,352,204	-	6,800	1,345,404
	<u>94,338,128</u>	<u>6,402,610</u>	<u>671,641</u>	<u>100,069,097</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	16,434,300	1,593,227	68,912	17,958,615
Buildings and Improvements	13,050,531	1,040,302	145,775	13,945,058
Machinery and Equipment	4,134,275	571,950	415,242	4,290,983
Furniture and Fixtures	632,500	63,175	5,780	689,895
	<u>34,251,606</u>	<u>3,268,654</u>	<u>635,709</u>	<u>36,884,551</u>
Total Net Depreciable Capital Assets	<u>60,086,522</u>	<u>3,133,956</u>	<u>35,932</u>	<u>63,184,546</u>
Total Net Capital Assets	<u>\$ 106,069,370</u>	<u>\$ 3,389,649</u>	<u>\$ 4,098,239</u>	<u>\$ 105,360,780</u>

Depreciation expense of \$3,268,654 was charged to the culture and recreation function for the governmental activities.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 1,615,257	\$ -	\$ -	\$ 1,615,257
Construction in Progress	301,824	272,128	212,980	360,972
	<u>1,917,081</u>	<u>272,128</u>	<u>212,980</u>	<u>1,976,229</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	10,628,047	44,564	1,349	10,671,262
Buildings and Improvements	13,089,789	369,964	71,310	13,388,443
Machinery and Equipment	1,917,710	136,083	99,906	1,953,887
Furniture and Fixtures	353,619	-	-	353,619
	<u>25,989,165</u>	<u>550,611</u>	<u>172,565</u>	<u>26,367,211</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	2,859,973	345,822	24	3,205,771
Buildings and Improvements	4,837,849	318,973	32,388	5,124,434
Machinery and Equipment	854,666	153,565	86,426	921,805
Furniture and Fixtures	254,884	10,258	-	265,142
	<u>8,807,372</u>	<u>828,618</u>	<u>118,838</u>	<u>9,517,152</u>
<b>Total Net Depreciable Capital Assets</b>	<u>17,181,793</u>	<u>(278,007)</u>	<u>53,727</u>	<u>16,850,059</u>
<b>Total Net Capital Assets</b>	<u>\$ 19,098,874</u>	<u>\$ (5,879)</u>	<u>\$ 266,707</u>	<u>\$ 18,826,288</u>

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

Glenview Park Golf Club	\$ 454,397
Glenview Prairie Club	164,602
Glenview Ice Center	132,456
Glenview Tennis Club	<u>77,163</u>
	<u>\$ 828,618</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

**Interfund Transfers**

Transfer In	Transfer Out	Amount
General	Recreation	\$ 1,000,122 (1)
General	Museum	367,178 (1)
General	Capital Replacement	228,129 (1)
General	Capital Development	98,706 (1)
General	Nonmajor Governmental	264,191 (1)
General	Glenview Park Golf Club	9,549 (1)
General	Glenview Prairie Club	14,178 (1)
General	Glenview Tennis Club	6,892 (1)
General	Glenview Ice Center	14,115 (1)
Recreation	General	500 (3)
Recreation	Nonmajor Governmental	4,950 (1)
Recreation	Capital Replacement	320,950 (1)
Museum	General	1,000,274 (3)
Museum	Capital Replacement	30,888 (1)
Retirement	General	18,000 (3)
Debt Service	Capital Development	996,765 (2)
Debt Service	General	1,098,235 (2)
Capital Replacement	General	1,250,932 (3)
Capital Replacement	Recreation	256,848 (1)
Capital Replacement	Museum	125,100 (1)
Capital Replacement	Nonmajor Governmental	405,550 (1)
Capital Replacement	Glenview Park Golf Club	87,680 (1)
Capital Replacement	Glenview Tennis Club	61,650 (1)
Capital Replacement	Glenview Ice Center	143,000 (1)
Capital Development	General	345,051 (3)
Capital Development	Recreation	422,406 (1)
Nonmajor Governmental	Capital Replacement	39,000 (1)
Glenview Park Golf Club	General	1,064 (3)
Glenview Park Golf Club	Capital Replacement	99,000 (1)
Glenview Prairie Club	Capital Replacement	15,000 (1)
Glenview Prairie Club	Capital Development	286,737 (1)
Glenview Tennis Club	General	500 (3)
Glenview Tennis Club	Capital Replacement	14,000 (1)
Glenview Ice Center	Capital Replacement	28,000 (1)
Glenview Ice Center	Capital Development	282,238 (1)
		<u>\$ 9,337,378</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued**

**Interfund Transfers – Continued**

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.

**Interfund Balances**

The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
Recreation	Roosevelt Pool	\$ 125,534
Capital Development	Glenview Tennis Club	317,310
Glenview Tennis Club	Glenview Park Golf Club	1,531,062
Glenview Tennis Club	Glenview Prairie Club	630,170
Glenview Tennis Club	Glenview Ice Center	<u>157,242</u>
		<u><u>\$ 2,761,318</u></u>

**LONG-TERM DEBT**

**General Obligation Bonds/Alternate Revenue Bonds/Debt Certificates**

The District issues general obligation bonds, alternate revenue bonds and debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and general obligation debt certificates are direct obligations and pledge the full faith and credit of the District. Alternate revenue bonds pledge an alternate revenue source but are backed by the full faith and credit of the District.

**General Obligations Bonds**

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Refunding Bonds of 2012C - Due in annual installment of \$45,000 to \$1,210,000 plus interest at 2.00% through December 1, 2023.	Debt Service	\$ 7,930,000	\$ -	\$ 100,000	\$ 7,830,000

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**General Obligations Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Refunding Bonds of 2014A - Due in annual installment of \$625,000 to \$870,000 plus interest at 0.30% to 0.70% through December 1, 2016.	Debt Service	\$ 870,000	\$ -	\$ 870,000	\$ -
General Obligation Limited Tax Park Bonds of 2016A - Due in one installment of \$1,130,000 plus interest at 0.75% on December 1, 2016.	Debt Service	1,130,000	-	1,130,000	-
General Obligation Limited Tax Park Bonds of 2017A - Due in one installment of \$1,137,000 plus interest at 0.86% on December 1, 2017.	Capital Development	-	1,137,000	-	1,137,000
		<u>\$ 9,930,000</u>	<u>\$ 1,137,000</u>	<u>\$ 2,100,000</u>	<u>\$ 8,967,000</u>

**Alternate Revenue Bonds**

Alternate revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Alternate Revenue Bonds of 2009A - Due in annual installments of \$470,000 to \$560,000 plus interest at 2.375% to 3.25% through December 1, 2018.	Debt Service	\$ 1,625,000	\$ -	\$ 525,000	\$ 1,100,000
Alternate Revenue Bonds of 2011A - Due in annual installments of \$105,000 to \$255,000 plus interest at 1.50% to 5.25% through December 1, 2035.	Debt Service	2,093,199	-	1,876,516 *	145,465
	Glenview Prairie Club	1,286,801	-	1,153,484 *	89,535

\*Refunded Amount

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Alternate Revenue Bonds – Continued**

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Refunding Alternate Revenue Bonds of 2012B - Due in annual installments of \$260,000 to \$650,000 plus interest at 1.00% to 2.00% through December 1, 2019.	Debt Service	\$ 2,205,000	\$ -	\$ 650,000	\$ 1,555,000
General Obligation Park Refunding Alternate Revenue Bonds of 2013B - Due in annual installments of \$60,000 to \$1,015,000 plus interest at 1.50% to 2.30% through December 1, 2024.	Debt Service Glenview Ice Center	3,535,560 1,294,440	- -	325,740 119,260	3,209,820 1,175,180
General Obligation Park Refunding Alternate Revenue Bonds of 2017B - Due in annual installments of \$25,000 to \$245,000 plus interest at 2.00% to 3.50% through December 1, 2035.	Debt Service Glenview Prairie Club	- -	2,059,136 1,265,864	- -	2,059,136 1,265,864
		<u>\$ 12,040,000</u>	<u>\$ 3,325,000</u>	<u>\$ 4,765,000</u>	<u>\$ 10,600,000</u>

**Debt Certificates**

Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Debt Certificates of 2013A - Due in annual installments of \$30,000 to \$325,000 plus interest at 2.00% through December 1, 2023.	Debt Service	\$ 2,450,000	\$ -	\$ 290,000	\$ 2,160,000

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Installment Contract Payable**

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2016 - Due in monthly installments of \$437 including interest at 4.562% through April 1, 2020.	Glenview Prairie Club	\$ 19,120	\$ -	\$ 4,459	\$ 14,661

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 288,595	\$ 117,135	\$ 234,270	\$ 171,460	\$ 34,292
Net Pension Liability - IMRF	5,784,010	-	51,261	5,732,749	-
General Obligation Bonds	9,930,000	1,137,000	2,100,000	8,967,000	2,162,000
Alternate Revenue Bonds	9,458,759	2,059,136	3,448,474	8,069,421	1,594,026
Plus: Unamortized					
Premium	216,265	-	27,033	189,232	-
Debt Certificates	2,450,000	-	290,000	2,160,000	295,000
	<u>\$ 28,127,629</u>	<u>\$ 3,313,271</u>	<u>\$ 6,151,038</u>	<u>\$ 25,289,862</u>	<u>\$ 4,085,318</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 97,648	\$ 44,735	\$ 89,470	\$ 52,913	\$ 29,285
Alternate Revenue Bonds	2,581,241	1,265,864	1,316,526	2,530,579	175,974
Installment Contract	19,120	-	4,459	14,661	4,666
	<u>\$ 2,698,009</u>	<u>\$ 1,310,599</u>	<u>\$ 1,410,455</u>	<u>\$ 2,598,153</u>	<u>\$ 209,925</u>

# GLENVIEW PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### LONG-TERM DEBT – Continued

##### Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences are generally liquidated by the General Fund or Recreation Fund and the net pension liability is generally liquidated by the Retirement Fund. The Debt Service Fund makes payments on the general obligation bonds. The General Fund and Capital Development Fund make payments on the alternate revenue bonds. The debt certificates are liquidated by the Capital Development Fund.

For the business-type activities, compensated absences are being liquidated by the Glenview Park Golf Club Fund, the Glenview Prairie Club Fund, the Glenview Tennis Club Fund and the Glenview Ice Center Fund. The Glenview Ice Center Fund and the Glenview Prairie Club Fund make payments on the alternate revenue bonds. The Glenview Prairie Club Fund makes payments on the installment contract.

##### 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 that .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."

Assessed Valuation - 2016	<u>\$ 2,879,602,400</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	\$ 82,788,569
Amount of Debt Applicable to Limit	<u>11,127,000</u>
Legal Debt Margin	<u>\$ 71,661,569</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	\$ 16,557,714
Amount of Debt Applicable to Debt Limit	<u>8,967,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 7,590,714</u>



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities					
	General Obligation Bonds		Alternate Revenue Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 2,162,000	\$ 164,531	\$ 1,594,026	\$ 167,974	\$ 295,000	\$ 43,200
2019	1,050,000	136,100	1,588,902	155,876	300,000	37,300
2020	1,095,000	115,100	642,033	120,682	300,000	31,300
2021	1,115,000	93,200	374,150	109,286	310,000	25,300
2022	1,160,000	70,900	326,006	100,844	315,000	19,100
2023	1,175,000	47,700	640,203	93,334	315,000	12,800
2024	1,210,000	24,200	646,959	80,172	325,000	6,500
2025	-	-	848,259	66,052	-	-
2026	-	-	108,376	45,804	-	-
2027	-	-	111,472	42,552	-	-
2028	-	-	114,568	39,208	-	-
2029	-	-	120,761	35,770	-	-
2030	-	-	123,858	31,997	-	-
2031	-	-	126,954	28,126	-	-
2032	-	-	130,051	24,000	-	-
2033	-	-	136,244	19,774	-	-
2034	-	-	139,340	15,142	-	-
2035	-	-	145,533	10,404	-	-
2036	-	-	151,726	5,310	-	-
Totals	\$ 8,967,000	\$ 651,731	\$ 8,069,421	\$ 1,192,307	\$ 2,160,000	\$ 175,500

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities			
	Alternate Revenue Bonds		Installment Contract	
	Principal	Interest	Principal	Interest
2018	\$ 175,974	\$ 52,511	\$ 4,666	\$ 572
2019	161,098	60,962	4,884	354
2020	162,967	57,582	5,111	127
2021	160,850	54,852	-	-
2022	143,994	51,046	-	-
2023	259,797	47,556	-	-
2024	263,041	42,140	-	-
2025	336,741	36,356	-	-
2026	66,624	28,158	-	-
2027	68,528	26,160	-	-
2028	70,432	24,104	-	-
2029	74,239	21,990	-	-
2030	76,142	19,670	-	-
2031	78,046	17,291	-	-
2032	79,949	14,754	-	-
2033	83,756	12,156	-	-
2034	85,660	9,308	-	-
2035	89,467	6,396	-	-
2036	93,274	3,264	-	-
Totals	<u>\$ 2,530,579</u>	<u>\$ 586,256</u>	<u>\$ 14,661</u>	<u>\$ 1,053</u>

**Defeased Debt**

On March 23, 2017, the District issued \$3,325,000 par value General Obligation Park Refunding Alternative Revenue Bonds of 2017A to refund \$3,030,000 of the Alternate Revenue Bonds of 2011A. The District defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government’s basic financial statements. Through this refunding, the District reduced its total debt service by \$323,618 and obtained an economic gain of \$240,381.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCES**

**Net Position Classifications**

Net Investment in capital assets was comprised of the following as of April 30, 2017:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 105,360,780
Plus: Loss on Refunding	772,789
Less Capital Related Debt:	
General Obligation Bonds	(8,967,000)
Alternate Revenue Bonds	(8,069,421)
Unamortized Premium	(189,232)
Debt Certificates	<u>(2,160,000)</u>
Net Investment in Capital Assets	<u>\$ 86,747,916</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 18,826,288
Less Capital Related Debt:	
Alternate Revenue Bonds	(2,530,579)
Installment Contracts	<u>(14,661)</u>
Net Investment in Capital Assets	<u>\$ 16,281,048</u>

**Fund Balance Classifications**

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

**Committed Fund Balance.** The District reports committed fund balance in the General and Recreation Funds, both major funds, and the Flick Pool Fund, a nonmajor fund. The District’s Board, through formal board action (ordinance), has committed these funds to future recreation programs, facilities and improvements. Formal board action is required to establish, modify, or rescind a fund balance commitment.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION/FUND BALANCES – Continued**

**Fund Balance Classifications – Continued**

**Assigned Fund Balance.** The District reports assigned fund balance in the Capital Replacement Fund, a major fund. The District’s Executive Director, under authority of the Board as granted in the fund balance policy, has assigned these funds to future park improvement projects and equipment and vehicle purchases based on approved Board/management expenditures as determined through the annual budget process.

**Minimum Fund Balance Policy.** The District's fund balance policy specifies funds should maintain between 10 and 20 percent of operating expenses in reserves. Funds with more volatile revenues are required to maintain higher reserve levels while funds primarily supported by taxes or diverse revenues are required to maintain lower levels.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue			Debt Service	Capital Projects		Nonmajor	Totals
		Recreation	Museum	Retirement		Capital Replacement	Capital Development		
<b>Fund Balances</b>									
<b>Nonspendable</b>									
Prepays	\$ 10,051	\$ 19,881	\$ 4,141	\$ -	\$ -	\$ -	\$ -	\$ 72,881	\$ 106,954
Inventories	-	-	26,218	-	-	-	-	-	26,218
	<u>10,051</u>	<u>19,881</u>	<u>30,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,881</u>	<u>133,172</u>
<b>Restricted</b>									
<b>Property Tax Levies</b>									
Museum	-	-	1,446,604	-	-	-	-	-	1,446,604
IMRF/Social Security	-	-	-	1,148,148	-	-	-	-	1,148,148
Handicapped	-	-	-	-	-	-	-	405,898	405,898
Liability Insurance	-	-	-	-	-	-	-	217,500	217,500
Debt Service	-	-	-	-	326,326	-	-	-	326,326
Donations	-	-	-	-	-	-	-	421,152	421,152
TIF Taxes	-	-	-	-	-	-	2,611,950	-	2,611,950
	<u>-</u>	<u>-</u>	<u>1,446,604</u>	<u>1,148,148</u>	<u>326,326</u>	<u>-</u>	<u>2,611,950</u>	<u>1,044,550</u>	<u>6,577,578</u>
<b>Committed</b>									
Recreation Programs, Facilities & Improvements	500,000	2,794,944	-	-	-	-	-	103,234	3,398,178
<b>Assigned</b>									
Capital Projects	-	-	-	-	-	10,646,848	-	-	10,646,848
<b>Unassigned</b>	2,859,783	-	-	-	-	-	-	(263,113)	2,596,670
<b>Total Fund Balances</b>	<u>\$ 3,369,834</u>	<u>\$ 2,814,825</u>	<u>\$ 1,476,963</u>	<u>\$ 1,148,148</u>	<u>\$ 326,326</u>	<u>\$ 10,646,848</u>	<u>\$ 2,611,950</u>	<u>\$ 957,552</u>	<u>\$ 23,352,446</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 4 – OTHER INFORMATION**

**RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District’s employees; and net income losses. These risks are provided for through participation in the Park District Risk Management Agency. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

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

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials’ and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2017 through January 1, 2018:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$10,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
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

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA, the District is represented on the Board of Directors and is entitled to one vote. 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 Board of Directors. 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 balance sheet at December 31, 2016 and the statement of revenues and expenses for the period ending December 31, 2016. The District’s portion of the overall equity of the pool is 3.134% or \$1,244,671.

Assets	\$62,209,572
Deferred Outflows of Resources – Pension	1,117,312
Liabilities	23,580,657
Deferred Inflows of Resources – Pension	34,088
Net Position	39,712,139
Revenues	20,508,977
Expenditures	21,505,049

Since 92.44% 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.

# GLENVIEW PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

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

Since January 1, 2011, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$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, 2016 and the statement of revenues and expenses for the period ending December 31, 2016.

Assets	\$19,963,703
Deferred Outflows of Resources – Pension	472,756
Liabilities	5,609,725
Deferred Inflows of Resources – Pension	14,609
Net Position	14,812,125
Revenues	37,086,143
Expenditures	34,157,556

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.



## **GLENVIEW PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **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.

##### **EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN**

###### **Illinois Municipal Retirement Fund (IMRF)**

###### **Plan Descriptions, Provisions and Funding Policies**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions, Provisions and Funding Policies – Continued**

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

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

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

*Plan Membership.* As December 31, 2016, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	80
Inactive Plan Members Entitled to but not yet Receiving Benefits	222
Active Plan Members	<u>193</u>
Total	<u>495</u>

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2016 was 10.77% of covered payroll.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions, Provisions and Funding Policies – Continued**

*Net Pension Liability.* The District’s net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that was applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50%, and the prior valuation was 7.48%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**Discount Rate Sensitivity**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 10,983,288	\$ 5,732,749	\$ 1,448,801

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 37,849,868	\$ 32,065,858	\$ 5,784,010
Changes for the Year:			
Service Cost	883,087	-	883,087
Interest on the Total Pension Liability	2,811,557	-	2,811,557
Difference Between Expected and Actual Experience of the Total Pension Liability	92,486	-	92,486
Changes of Assumptions	(96,971)	-	(96,971)
Contributions - Employer	-	914,902	(914,902)
Contributions - Employees	-	382,647	(382,647)
Net Investment Income	-	2,198,380	(2,198,380)
Benefit Payments, including Refunds of Employee Contributions	(1,407,512)	(1,407,512)	-
Other (Net Transfer)	-	245,491	(245,491)
Net Changes	<u>2,282,647</u>	<u>2,333,908</u>	<u>(51,261)</u>
Balances at December 31, 2016	<u>\$ 40,132,515</u>	<u>\$ 34,399,766</u>	<u>\$ 5,732,749</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

For the year ended April 30, 2017, the District recognized pension expense of \$1,383,244. At April 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 536,319	\$ -	\$ 536,319
Change in Assumptions	48,237	(73,398)	(25,161)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,516,053	-	1,516,053
	<u>2,100,609</u>	<u>(73,398)</u>	<u>2,027,211</u>
Pension Contributions Made Subsequent to the Measurement Date	336,449	-	336,449
	<u>336,449</u>	<u>-</u>	<u>336,449</u>
Total Deferred Amounts Related to IMRF	<u>\$ 2,437,058</u>	<u>\$ (73,398)</u>	<u>\$ 2,363,660</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2018	\$ 726,911
2019	726,911
2020	531,180
2021	42,209
2022	-
Thereafter	<u>-</u>
Total	<u>\$ 2,027,211</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

In addition to providing pension benefits, the District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. 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 does not provide an explicit benefit to employees. Therefore, the District has not recorded a liability as of April 30, 2017.

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions  
    Illinois Municipal Retirement Fund
  
- Schedule of Changes in the Employer's Net Pension Liability  
    Illinois Municipal Retirement Fund
  
- Budgetary Comparison Schedule  
    General Fund  
    Recreation – Special Revenue Fund  
    Museum – Special Revenue Fund  
    Retirement – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2016	\$ 901,674	\$ 933,102	\$ 31,428	\$ 8,137,853	11.47%
2017	905,929	914,902	8,973	8,498,393	10.77%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	MP-2014 (base year 2012)

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2017**

	December 31, 2015	December 31, 2016
Total Pension Liability		
Service Cost	\$ 859,906	\$ 883,087
Interest	2,581,197	2,811,557
Differences Between Expected and Actual Experience	895,445	92,486
Change of Assumptions	92,629	(96,971)
Benefit Payments, Including Refunds of Member Contributions	(1,130,637)	(1,407,512)
Net Change in Total Pension Liability	3,298,540	2,282,647
Total Pension Liability - Beginning	34,551,328	37,849,868
Total Pension Liability - Ending	<u>\$ 37,849,868</u>	<u>\$ 40,132,515</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$ 933,102	\$ 914,902
Contributions - Members	367,533	382,647
Net Investment Income	161,746	2,198,380
Benefit Payments, Including Refunds of Member Contributions	(1,130,637)	(1,407,512)
Other	(530,080)	245,491
Net Change in Plan Fiduciary Net Position	(198,336)	2,333,908
Plan Net Position - Beginning	32,264,194	32,065,858
Plan Net Position - Ending	<u>\$ 32,065,858</u>	<u>\$ 34,399,766</u>
Employer's Net Pension Liability	<u>\$ 5,784,010</u>	<u>\$ 5,732,749</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.72%	85.72%
Covered-Employee Payroll	\$ 8,137,853	\$ 8,498,393
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	71.08%	67.46%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 7,869,218	\$ 7,869,218	\$ 7,762,936	\$ (106,282)
Tax Increment Make-Whole Payment	172,400	172,400	322,400	150,000
Intergovernmental	978,739	978,739	834,953	(143,786)
Charges for Services				
Sales Revenue	1,400	1,400	1,870	470
Service Fees	1,500	1,500	-	(1,500)
Rental Income	182,389	182,389	177,752	(4,637)
Interest	150,000	150,000	22,900	(127,100)
Miscellaneous	19,760	19,760	20,567	807
<b>TOTAL REVENUES</b>	<u>9,375,406</u>	<u>9,375,406</u>	<u>9,143,378</u>	<u>(232,028)</u>
<b>EXPENDITURES</b>				
General Government	2,728,582	2,728,582	2,763,355	(34,773)
Culture and Recreation	6,417,800	6,417,800	5,523,274	894,526
<b>TOTAL EXPENDITURES</b>	<u>9,146,382</u>	<u>9,146,382</u>	<u>8,286,629</u>	<u>859,753</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>229,024</u>	<u>229,024</u>	<u>856,749</u>	<u>627,725</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4,483,295	4,483,295	2,003,060	(2,480,235)
Transfers Out	(6,418,387)	(6,418,387)	(3,714,556)	2,703,831
	<u>(1,935,092)</u>	<u>(1,935,092)</u>	<u>(1,711,496)</u>	<u>223,596</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,706,068)</u>	<u>\$ (1,706,068)</u>	<u>(854,747)</u>	<u>\$ 851,321</u>
<b>FUND BALANCE</b>				
Beginning			<u>4,224,581</u>	
Ending			<u>\$ 3,369,834</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 1,166,946	\$ 1,166,946	\$ 1,299,074	\$ 132,128
Charges for Services				
Sales	900	900	656	(244)
Program and Instruction	3,676,846	3,676,846	3,412,709	(264,137)
Admissions	241,473	241,473	239,451	(2,022)
Memberships	1,872,551	1,872,551	1,816,807	(55,744)
Special Events	-	-	6,276	6,276
Facility Rental	621,263	621,263	650,079	28,816
Sales Lease	13,500	13,500	12,421	(1,079)
Interest	-	-	14,023	14,023
Miscellaneous				
Donations	23,000	23,000	21,758	(1,242)
Other Income	(27,400)	(27,400)	(13,485)	13,915
<b>TOTAL REVENUES</b>	<b>7,589,079</b>	<b>7,589,079</b>	<b>7,459,769</b>	<b>(129,310)</b>
<b>EXPENDITURES</b>				
Culture and Recreation	6,648,739	6,648,739	6,720,102	(71,363)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	940,340	940,340	739,667	(200,673)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	326,400	326,400
Transfers Out	(1,696,854)	(1,696,854)	(1,679,376)	17,478
	(1,696,854)	(1,696,854)	(1,352,976)	343,878
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (756,514)</b>	<b>\$ (756,514)</b>	<b>(613,309)</b>	<b>\$ 143,205</b>
<b>FUND BALANCE</b>				
Beginning			3,428,134	
Ending			<u>2,814,825</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Museum - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 1,263,910	\$ 1,263,910	\$ 1,278,957	\$ 15,047
Intergovernmental	209,436	209,436	168,566	(40,870)
Charges for Services				
Sales	145,160	145,160	157,021	11,861
Programs and Instruction	359,252	359,252	334,872	(24,380)
Special Events	63,200	63,200	57,209	(5,991)
Facility Rental	320,092	320,092	344,475	24,383
Interest	-	-	4,799	4,799
Miscellaneous	8,300	8,300	7,678	(622)
<b>TOTAL REVENUES</b>	<u>2,369,350</u>	<u>2,369,350</u>	<u>2,353,577</u>	<u>(15,773)</u>
<b>EXPENDITURES</b>				
Culture and Recreation	3,005,274	3,005,274	2,558,137	447,137
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<u>(635,924)</u>	<u>(635,924)</u>	<u>(204,560)</u>	<u>431,364</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	999,274	999,274	1,031,162	31,888
Transfers Out	(497,400)	(497,400)	(492,278)	5,122
	<u>501,874</u>	<u>501,874</u>	<u>538,884</u>	<u>37,010</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (134,050)</u>	<u>\$ (134,050)</u>	<u>334,324</u>	<u>\$ 468,374</u>
<b>FUND BALANCE</b>				
Beginning			<u>1,142,639</u>	
Ending			<u>\$ 1,476,963</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 1,929,547	\$ 1,929,547	\$ 1,953,543	\$ 23,996
Replacement Taxes	20,000	20,000	20,000	-
Interest	-	-	5,930	5,930
<b>TOTAL REVENUES</b>	<b>1,949,547</b>	<b>1,949,547</b>	<b>1,979,473</b>	<b>29,926</b>
<b>EXPENDITURES</b>				
Culture and Recreation				
Fixed Charges	2,089,223	2,089,223	1,857,118	232,105
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(139,676)</b>	<b>(139,676)</b>	<b>122,355</b>	<b>262,031</b>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	18,000	18,000	18,000	-
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (121,676)</b>	<b>\$ (121,676)</b>	<b>140,355</b>	<b>\$ 262,031</b>
<b>FUND BALANCE</b>				
Beginning			<u>1,007,793</u>	
Ending			<u>\$ 1,148,148</u>	

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
  - General Fund
  - Recreation – Special Revenue Fund
  - Museum – Special Revenue Fund
  - Debt Service Fund
  - Capital Replacement – Capital Projects Fund
  - Capital Development – Capital Projects Fund
  
- Combining Statements – Nonmajor Governmental Funds
  
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
  - Roosevelt Pool – Special Revenue Fund
  - Flick Pool – Special Revenue Fund
  - Special Recreation – Special Revenue Fund
  - Liability Insurance – Special Revenue Fund
  - Trust – Special Revenue Fund
  
- Budgetary Comparison Schedules – Major Proprietary Funds
  - Glenview Park Golf Club – Enterprise Fund
  - Glenview Prairie Club – Enterprise Fund
  - Glenview Ice Center – Enterprise Fund
  - Glenview Tennis Club – Enterprise Fund

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

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## **GENERAL FUND**

The General Fund, a major fund, accounts for all financial resources except those required to be accounted for in another fund.

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## **SPECIAL REVENUE FUNDS**

Special revenue funds are created to account for the proceeds of specific revenue sources (other than capital project funds) that are legally restricted to expenditure for specified purposes.

### **Recreation Fund**

The Recreation Fund is used to account for the revenues and expenditures of the various recreation programs sponsored by the District. Funding is provided by both a limited tax levy and user fees and charges.

### **Museum Fund**

The Museum Fund is used to account for expenditures relating to the operation and maintenance of Wagner Farm, the Grove, and Schram Memorial Museum. Funding is provided by both a limited tax levy and user fees and charges.

### **Retirement Fund**

The Retirement Fund is used to account for the District's pension and social security expenditures. Funding is provided by an unlimited tax levy.

### **Roosevelt Pool Fund**

The Roosevelt Pool Fund is used to account for charges to users of the District owned Roosevelt swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

### **Flick Pool Fund**

The Flick Pool Fund is used to account for charges to users of the District owned Flick swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

### **Special Recreation Fund**

The Special Recreation Fund is used to account for expenditures made to or approved by the Northern Suburban Special Recreation Association. The Association is a joint agreement of participating park districts to provide recreation programs for the handicapped. Funding is provided by an unlimited tax levy.



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

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## **SPECIAL REVENUE FUNDS – Continued**

### **Liability Insurance Fund**

The Liability Insurance Fund is used to account for liability, workmen's compensation and unemployment insurance expenditures. Funding is provided by an unlimited tax levy.

### **Trust Fund**

The Trust Fund is used to account for non-discretionary donations and funds of independent groups. Funds are provided by grants and donations as well as user fees and charges.

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## **DEBT SERVICE FUND**

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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## **CAPITAL PROJECTS FUNDS**

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

### **Capital Replacement Fund**

The Capital Replacement Fund is used to account for resources set aside on an annual basis for the eventual replacement of certain capital equipment used by the District.

### **Capital Development Fund**

The Capital Development Fund is used to account for the costs of various capital improvement projects for the District.

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

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## **ENTERPRISE FUNDS**

Enterprise Funds are created to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

### **Glenview Park Golf Club Fund**

The Glenview Park Golf Club Fund is used to account for charges to users of the District owned golf course, an 18-hole golf course with full pro shop, locker rooms and banquet facilities. Expenses are for the upkeep, maintenance and staffing of the facility.

### **Glenview Prairie Club Fund**

The Glenview Prairie Club Fund is used to account for charges to users of use of the District owned golf course and paddle tennis courts. Expenses are for the upkeep, maintenance and staffing of the facility.

### **Glenview Tennis Club Fund**

The Glenview Tennis Club Fund is used to account for charges to users of the District owned tennis club. Expenses are for the maintenance and staffing of the facility.

### **Glenview Ice Center Fund**

The Glenview Ice Center Fund is used to account for charges to users of the District owned ice arena and skating facility. Expenses are for the maintenance and staffing of the facility.

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**GLENVIEW PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL GOVERNMENT</b>				
General and Administrative				
Salary and Wages	\$ 1,551,478	\$ 1,551,478	\$ 1,471,178	\$ 80,300
Contractual Services	242,636	242,636	239,337	3,299
Professional Services	268,435	268,435	291,797	(23,362)
Utilities	89,287	89,287	85,636	3,651
Commodities	34,375	34,375	27,368	7,007
Other Expenditures	290,561	290,561	241,004	49,557
Maintenance and Repairs	77,722	77,722	66,216	11,506
Professional Training and Engagement	154,088	154,088	148,730	5,358
Capital Purchases	20,000	20,000	192,089	(172,089)
<b>TOTAL GENERAL GOVERNMENT</b>	<u>2,728,582</u>	<u>2,728,582</u>	<u>2,763,355</u>	<u>(34,773)</u>
<b>CULTURE AND RECREATION</b>				
Park Maintenance and Improvements				
Salary and Wages	2,381,779	2,381,779	2,229,538	152,241
Contractual Services	205,200	205,200	152,381	52,819
Professional Services	4,260	4,260	4,551	(291)
Utilities	347,750	347,750	292,847	54,903
Commodities	714,750	714,750	858,918	(144,168)
Employee Taxes, Pension and Insurance	636,506	636,506	509,366	127,140
Maintenance and Repairs	674,850	674,850	606,558	68,292
Professional Training and Engagement	18,705	18,705	22,875	(4,170)
Capital Purchases	1,434,000	1,434,000	846,240	587,760
<b>TOTAL CULTURE AND RECREATION</b>	<u>6,417,800</u>	<u>6,417,800</u>	<u>5,523,274</u>	<u>894,526</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 9,146,382</u>	<u>\$ 9,146,382</u>	<u>\$ 8,286,629</u>	<u>\$ 859,753</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

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	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>CULTURE AND RECREATION</b>				
Salary and Wages	\$ 3,897,397	\$ 3,897,397	\$ 3,815,136	\$ 82,261
Contractual Services	731,244	731,244	687,159	44,085
Professional Services	134,899	134,899	111,855	23,044
Utilities	506,554	506,554	545,029	(38,475)
Commodities	467,863	467,863	426,303	41,560
Cost of Goods Sold	500	500	1,299	(799)
Employee Taxes, Pension and Insurance	383,573	383,573	290,794	92,779
Maintenance and Repairs	290,480	290,480	258,856	31,624
Professional Training and Engagement	54,219	54,219	44,043	10,176
Capital Purchases	182,010	182,010	539,628	(357,618)
<b>TOTAL CULTURE AND RECREATION</b>	<b>\$ 6,648,739</b>	<b>\$ 6,648,739</b>	<b>\$ 6,720,102</b>	<b>\$ (71,363)</b>

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**GLENVIEW PARK DISTRICT, ILLINOIS**

**Museum - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>CULTURE AND RECREATION</b>				
Salary and Wages	\$ 1,498,204	\$ 1,498,204	\$ 1,516,053	\$ (17,849)
Contractual Services	85,570	85,570	86,461	(891)
Professional Services	68,352	68,352	51,479	16,873
Utilities	114,263	114,263	127,693	(13,430)
Commodities	254,434	254,434	248,173	6,261
Cost of Goods Sold	65,000	65,000	73,535	(8,535)
Employee Taxes, Pension and Insurance	221,961	221,961	184,154	37,807
Maintenance and Repairs	83,452	83,452	128,666	(45,214)
Professional Training and Engagement	16,870	16,870	24,783	(7,913)
Capital Purchases	597,168	597,168	117,140	480,028
<b>TOTAL CULTURE AND RECREATION</b>	<b>\$ 3,005,274</b>	<b>\$ 3,005,274</b>	<b>\$ 2,558,137</b>	<b>\$ 447,137</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 1,836,488	\$ 1,836,488	\$ 1,731,249	\$ (105,239)
Interest	-	-	5,391	5,391
<b>TOTAL REVENUES</b>	<u>1,836,488</u>	<u>1,836,488</u>	<u>1,736,640</u>	<u>(99,848)</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	4,133,600	4,133,600	3,961,958	171,642
Interest and Fiscal Charges	554,472	554,472	527,570	26,902
<b>TOTAL EXPENDITURES</b>	<u>4,688,072</u>	<u>4,688,072</u>	<u>4,489,528</u>	<u>198,544</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(2,851,584)</u>	<u>(2,851,584)</u>	<u>(2,752,888)</u>	<u>98,696</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Debt Issuance	-	-	2,059,136	2,059,136
Payment to Escrow Agent	-	-	(2,013,326)	(2,013,326)
Transfers In	2,341,760	2,341,760	2,095,000	(246,760)
	<u>2,341,760</u>	<u>2,341,760</u>	<u>2,140,810</u>	<u>(200,950)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (509,824)</u>	<u>\$ (509,824)</u>	<u>(612,078)</u>	<u>\$ (102,254)</u>
<b>FUND BALANCE</b>				
Beginning			<u>938,404</u>	
Ending			<u>\$ 326,326</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS****Capital Replacement - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes				
Replacement Taxes	\$ 100,000	\$ 100,000	\$ 110,004	\$ 10,004
Interest		-	28,350	28,350
<b>TOTAL REVENUES</b>	<b>100,000</b>	<b>100,000</b>	<b>138,354</b>	<b>38,354</b>
<b>EXPENDITURES</b>				
Capital Outlay	2,489,235	2,489,235	1,106,567	1,382,668
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>				
	<b>(2,389,235)</b>	<b>(2,389,235)</b>	<b>(968,213)</b>	<b>1,421,022</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Debt Issuance	-	-	1,137,000	1,137,000
Transfers In	2,330,760	2,330,760	2,330,760	-
Transfers Out	-	-	(774,967)	(774,967)
	<b>2,330,760</b>	<b>2,330,760</b>	<b>2,692,793</b>	<b>362,033</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (58,475)</b>	<b>\$ (58,475)</b>	<b>1,724,580</b>	<b>\$ 1,783,055</b>
<b>FUND BALANCE</b>				
Beginning			<u>8,922,268</u>	
Ending			<u>\$ 10,646,848</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Capital Development - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
TIF Payments	\$ 1,182,352	\$ 1,182,352	\$ 1,340,744	\$ 158,392
Intergovernmental				
Grants and Donations	250,000	250,000	104,206	(145,794)
Interest	-	-	26,731	26,731
Miscellaneous	550,000	550,000	-	(550,000)
<b>TOTAL REVENUES</b>	<u>1,982,352</u>	<u>1,982,352</u>	<u>1,471,681</u>	<u>(510,671)</u>
<b>EXPENDITURES</b>				
Capital Outlay	50,000	50,000	-	50,000
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,932,352</u>	<u>1,932,352</u>	<u>1,471,681</u>	<u>(460,671)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	767,457	767,457	767,457	-
Transfers Out	(2,162,025)	(2,162,025)	(1,664,446)	497,579
	<u>(1,394,568)</u>	<u>(1,394,568)</u>	<u>(896,989)</u>	<u>497,579</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ 537,784</u>	<u>\$ 537,784</u>	<u>574,692</u>	<u>\$ 36,908</u>
<b>FUND BALANCE</b>				
Beginning			<u>2,037,258</u>	
Ending			<u>\$ 2,611,950</u>	



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2017**

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	<u><b>Roosevelt Pool</b></u>
<b>ASSETS</b>	
Cash and Investments	\$ -
Receivables - Net of Allowances	
Taxes	96,199
Prepays	<u>84</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 96,283</b></u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 1,800
Due to Other Funds	125,534
Other Payables	<u>33,246</u>
<b>TOTAL LIABILITIES</b>	160,580
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>198,732</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u><b>359,312</b></u>
<b>FUND BALANCES</b>	
Nonspendable	84
Restricted	-
Committed	-
Unassigned	<u>(263,113)</u>
<b>TOTAL FUND BALANCES</b>	<u><b>(263,029)</b></u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u><b>\$ 96,283</b></u>

<b>Flick Pool</b>	<b>Special Recreation</b>	<b>Liability Insurance</b>	<b>Trust</b>	<b>Totals</b>
\$ 210,293	\$ 681,017	\$ 870,098	\$ 421,152	\$ 2,182,560
64,707	238,396	406,515	-	805,817
76	71,068	1,653	-	72,881
<b>\$ 275,076</b>	<b>\$ 990,481</b>	<b>\$ 1,278,266</b>	<b>\$ 421,152</b>	<b>\$ 3,061,258</b>
\$ 4,586	\$ 21,028	\$ 220,944	\$ -	\$ 248,358
-	-	-	-	125,534
33,506	-	-	-	66,752
38,092	21,028	220,944	-	440,644
133,674	492,487	838,169	-	1,663,062
171,766	513,515	1,059,113	-	2,103,706
76	71,068	1,653	-	72,881
-	405,898	217,500	421,152	1,044,550
103,234	-	-	-	103,234
-	-	-	-	(263,113)
103,310	476,966	219,153	421,152	957,552
<b>\$ 275,076</b>	<b>\$ 990,481</b>	<b>\$ 1,278,266</b>	<b>\$ 421,152</b>	<b>\$ 3,061,258</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2017**

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	<u><b>Roosevelt Pool</b></u>
<b>REVENUES</b>	
Taxes	\$ 352,718
Intergovernmental	-
Charges for Services	325,084
Interest	-
Miscellaneous	<u>(267)</u>
<b>TOTAL REVENUES</b>	<u>677,535</u>
<b>EXPENDITURES</b>	
Culture and Recreation	<u>364,313</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>313,222</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers In	26,000
Transfers Out	<u>(269,621)</u>
	<u>(243,621)</u>
<b>NET CHANGE IN FUND BALANCES</b>	69,601
<b>FUND BALANCES</b>	
Beginning	<u>(332,630)</u>
Ending	<u><u>\$ (263,029)</u></u>

<b>Flick Pool</b>	<b>Special Recreation</b>	<b>Liability Insurance</b>	<b>Trust</b>	<b>Totals</b>
\$ 224,753	\$ 524,168	\$ 743,461	\$ -	\$ 1,845,100
-	-	-	419,758	419,758
490,432	-	-	-	815,516
698	1,903	2,167	394	5,162
(638)	-	1,500	-	595
715,245	526,071	747,128	420,152	3,086,131
466,756	612,859	614,964	380,559	2,439,451
248,489	(86,788)	132,164	39,593	646,680
13,000	-	-	-	39,000
(297,483)	-	(102,637)	(4,950)	(674,691)
(284,483)	-	(102,637)	(4,950)	(635,691)
(35,994)	(86,788)	29,527	34,643	10,989
139,304	563,754	189,626	386,509	946,563
\$ 103,310	\$ 476,966	\$ 219,153	\$ 421,152	\$ 957,552

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Roosevelt Pool - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 354,401	\$ 354,401	\$ 352,718	\$ (1,683)
Charges for Services				
Sales	58,130	58,130	65,877	7,747
Admissions	105,940	105,940	103,192	(2,748)
Memberships	146,700	146,700	153,747	7,047
Facility Rental Revenue	4,647	4,647	2,268	(2,379)
Miscellaneous	(100)	(100)	(267)	(167)
<b>TOTAL REVENUES</b>	<u>669,718</u>	<u>669,718</u>	<u>677,535</u>	<u>7,817</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and Wages	213,929	213,929	210,927	3,002
Contractual Services	10,642	10,642	10,692	(50)
Professional Services	8,250	8,250	7,424	826
Utilities	49,640	49,640	41,583	8,057
Commodities	40,071	40,071	46,265	(6,194)
Cost of Goods Sold	17,450	17,450	25,627	(8,177)
Maintenance and Repairs	36,464	36,464	20,078	16,386
Professional Training and Engagement	2,760	2,760	1,241	1,519
Capital Purchases	21,512	21,512	-	21,512
Debt Service				
Interest	-	-	476	(476)
<b>TOTAL EXPENDITURES</b>	<u>400,718</u>	<u>400,718</u>	<u>364,313</u>	<u>36,405</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>269,000</u>	<u>269,000</u>	<u>313,222</u>	<u>44,222</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer In	-	-	26,000	26,000
Transfers Out	(269,000)	(269,000)	(269,621)	(621)
	<u>(269,000)</u>	<u>(269,000)</u>	<u>(243,621)</u>	<u>25,379</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>69,601</u>	<u>\$ 69,601</u>
<b>FUND BALANCE</b>				
Beginning			<u>(332,630)</u>	
Ending			<u>\$ (263,029)</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Flick Pool - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 225,484	\$ 225,484	\$ 224,753	\$ (731)
Charges for Services				
Sales	104,300	104,300	108,794	4,494
Programs and Instruction	4,690	4,690	-	(4,690)
Admissions	216,120	216,120	224,926	8,806
Memberships	146,700	146,700	154,038	7,338
Facility Rental	11,326	11,326	2,674	(8,652)
Interest	-	-	698	698
Miscellaneous	(100)	(100)	(638)	(538)
<b>TOTAL REVENUES</b>	<b>708,520</b>	<b>708,520</b>	<b>715,245</b>	<b>6,725</b>
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and Wages	219,433	219,433	226,875	(7,442)
Contractual Services	13,154	13,154	14,251	(1,097)
Professional Services	7,420	7,420	7,262	158
Utilities	52,297	52,297	57,370	(5,073)
Commodities	40,513	40,513	51,582	(11,069)
Cost of Goods Sold	31,250	31,250	35,327	(4,077)
Maintenance and Repairs	40,588	40,588	52,265	(11,677)
Professional Training and Engagement	2,215	2,215	1,224	991
Capital Purchases	5,000	5,000	20,600	(15,600)
<b>TOTAL EXPENDITURES</b>	<b>411,870</b>	<b>411,870</b>	<b>466,756</b>	<b>(54,886)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>296,650</b>	<b>296,650</b>	<b>248,489</b>	<b>(48,161)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	13,000	13,000
Transfers Out	(296,650)	(296,650)	(297,483)	(833)
	<u>(296,650)</u>	<u>(296,650)</u>	<u>(284,483)</u>	<u>12,167</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(35,994)</b>	<b>\$ (35,994)</b>
<b>FUND BALANCE</b>				
Beginning			<u>139,304</u>	
Ending			<u>\$ 103,310</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Property Taxes	\$ 518,173	\$ 518,173	\$ 524,168	\$ 5,995
Interest Income	-	-	1,903	1,903
<b>TOTAL REVENUES</b>	<u>518,173</u>	<u>518,173</u>	<u>526,071</u>	<u>7,898</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Contractual Services	534,370	534,370	535,115	(745)
Commodities	134,231	134,231	55,989	78,242
Capital Purchases	4,480	4,480	21,755	(17,275)
<b>TOTAL EXPENDITURES</b>	<u>673,081</u>	<u>673,081</u>	<u>612,859</u>	<u>60,222</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (154,908)</u>	<u>\$ (154,908)</u>	(86,788)	<u>\$ 68,120</u>
<b>FUND BALANCE</b>				
Beginning			<u>563,754</u>	
Ending			<u>\$ 476,966</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 733,532	\$ 733,532	\$ 743,461	\$ 9,929
Interest	-	-	2,167	2,167
Miscellaneous	1,500	1,500	1,500	-
<b>TOTAL REVENUES</b>	<u>735,032</u>	<u>735,032</u>	<u>747,128</u>	<u>12,096</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Salary and Wages	62,099	62,099	62,077	22
Contractual Services	5,000	5,000	17,323	(12,323)
Utilities	600	600	650	(50)
Commodities	8,018	8,018	5,995	2,023
Other Expenditures	571,579	571,579	521,388	50,191
Professional Training and Engagement	15,157	15,157	7,531	7,626
Capital Purchases	120,000	120,000	-	120,000
<b>TOTAL EXPENDITURES</b>	<u>782,453</u>	<u>782,453</u>	<u>614,964</u>	<u>167,489</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(47,421)</u>	<u>(47,421)</u>	<u>132,164</u>	<u>179,585</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	-	-	(102,637)	(102,637)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (47,421)</u>	<u>\$ (47,421)</u>	<u>29,527</u>	<u>\$ 76,948</u>
<b>FUND BALANCE</b>				
Beginning			<u>189,626</u>	
Ending			<u>\$ 219,153</u>	



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Trust - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental				
Trust Receipts	\$ -	\$ -	\$ 419,758	\$ 419,758
Interest	-	-	394	394
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>420,152</u>	<u>420,152</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Trust Expenditures	-	-	380,559	(380,559)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>39,593</u>	<u>39,593</u>
<b>OTHER FINANCING (USES)</b>				
Transfer Out	-	-	(4,950)	(4,950)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>34,643</u>	<u>\$ 34,643</u>
<b>FUND BALANCE</b>				
Beginning			<u>386,509</u>	
Ending			<u>\$ 421,152</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Park Golf Club - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Charges for Services				
Sales	\$ 573,738	\$ 573,738	\$ 655,290	\$ 81,552
Programs and Instruction	130,000	130,000	129,140	(860)
Service Fees	10,000	10,000	15,517	5,517
Admissions	812,000	812,000	851,393	39,393
Memberships	240,000	240,000	120,800	(119,200)
Equipment Rental	260,000	260,000	216,911	(43,089)
Facility Rental	1,000	1,000	381	(619)
Miscellaneous	21,900	21,900	9,164	(12,736)
<b>TOTAL OPERATING REVENUES</b>	<u>2,048,638</u>	<u>2,048,638</u>	<u>1,998,596</u>	<u>(50,042)</u>
<b>OPERATING EXPENSES</b>				
Golf Club Operations	1,907,538	1,907,538	2,117,179	(209,641)
Depreciation	-	-	454,399	(454,399)
<b>TOTAL OPERATING EXPENSES</b>	<u>1,907,538</u>	<u>1,907,538</u>	<u>2,571,578</u>	<u>(664,040)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>141,100</u>	<u>141,100</u>	<u>(572,982)</u>	<u>(714,082)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Disposal of Capital Assets	-	-	(11,706)	(11,706)
Donations	-	-	9,616	9,616
Interest Expense	-	-	(4,256)	(4,256)
Trust Receipts and Expenses	-	-	1,840	1,840
	<u>-</u>	<u>-</u>	<u>(4,506)</u>	<u>(4,506)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>141,100</u>	<u>141,100</u>	<u>(577,488)</u>	<u>(718,588)</u>
<b>TRANSFERS IN</b>	-	-	100,064	100,064
<b>TRANSFERS OUT</b>	<u>(92,680)</u>	<u>(92,680)</u>	<u>(97,229)</u>	<u>(4,549)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 48,420</u>	<u>\$ 48,420</u>	<u>(574,653)</u>	<u>\$ (623,073)</u>
<b>NET POSITION</b>				
Beginning			<u>7,581,062</u>	
Ending			<u>\$ 7,006,409</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Park Golf Club - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>GOLF CLUB OPERATIONS</b>				
Salary and Wages	\$ 855,148	\$ 855,148	\$ 883,733	\$ (28,585)
Contractual Services	330,872	330,872	490,240	(159,368)
Maintenance and Repairs	48,806	48,806	60,923	(12,117)
Professional Services	26,350	26,350	34,471	(8,121)
Utilities	63,800	63,800	80,707	(16,907)
Commodities	178,200	178,200	165,956	12,244
Cost of Goods Sold	209,382	209,382	285,706	(76,324)
Employee Taxes, Pension and Insurance	178,210	178,210	108,877	69,333
Professional Training and Engagement	14,270	14,270	6,566	7,704
Architectural and Engineering	2,500	2,500	-	2,500
<b>TOTAL GOLF CLUB OPERATIONS</b>	<b>1,907,538</b>	<b>1,907,538</b>	<b>2,117,179</b>	<b>(209,641)</b>
<b>DEPRECIATION</b>	<b>-</b>	<b>-</b>	<b>454,399</b>	<b>(454,399)</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,907,538</b>	<b>\$ 1,907,538</b>	<b>\$ 2,571,578</b>	<b>\$ (664,040)</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Prairie Club - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Charges for Services				
Sales	\$ 151,600	\$ 151,600	\$ 130,870	\$ (20,730)
League Revenue	80,000	80,000	94,551	14,551
Program and Instruction	65,500	65,500	65,832	332
Admissions	240,500	240,500	206,243	(34,257)
Memberships	195,800	195,800	171,712	(24,088)
Equipment Rental	65,000	65,000	57,438	(7,562)
Facility Rental	12,000	12,000	6,035	(5,965)
Miscellaneous	(50)	(50)	63	113
<b>TOTAL OPERATING REVENUES</b>	<u>810,350</u>	<u>810,350</u>	<u>732,744</u>	<u>(77,606)</u>
<b>OPERATING EXPENSES</b>				
Golf Club Operations	651,345	651,345	694,663	(43,318)
Depreciation	-	-	164,601	(164,601)
<b>TOTAL OPERATING EXPENSES</b>	<u>651,345</u>	<u>651,345</u>	<u>859,264</u>	<u>(207,919)</u>
<b>OPERATING INCOME (LOSS)</b>	159,005	159,005	(126,520)	(285,525)
<b>NONOPERATING (EXPENSES)</b>				
Interest Expense and Fiscal Charges	-	-	(152,749)	(152,749)
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	159,005	159,005	(279,269)	(438,274)
<b>TRANSFERS IN</b>	500,000	500,000	301,737	(198,263)
<b>TRANSFERS OUT</b>	(6,500)	(6,500)	(14,178)	(7,678)
<b>CHANGE IN NET POSITION</b>	<u>\$ 652,505</u>	<u>\$ 652,505</u>	8,290	<u>\$ (644,215)</u>
<b>NET POSITION</b>				
Beginning			<u>2,570,425</u>	
Ending			<u>\$ 2,578,715</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Prairie Club - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>GOLF CLUB OPERATIONS</b>				
Salary and Wages	\$ 234,200	\$ 234,200	\$ 274,422	\$ (40,222)
Contractual Services	39,660	39,660	61,807	(22,147)
Maintenance and Repairs	125,100	125,100	117,462	7,638
Professional Services	15,000	15,000	12,732	2,268
Utilities	41,450	41,450	44,702	(3,252)
Commodities	78,410	78,410	72,988	5,422
Cost of Goods Sold	73,500	73,500	71,679	1,821
Employee Taxes, Pension and Insurance	41,250	41,250	35,971	5,279
Professional Training and Engagement	2,775	2,775	2,900	(125)
<b>TOTAL GOLF CLUB OPERATIONS</b>	<u>651,345</u>	<u>651,345</u>	<u>694,663</u>	<u>(43,318)</u>
<b>DEPRECIATION</b>	<u>-</u>	<u>-</u>	<u>164,601</u>	<u>(164,601)</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>\$ 651,345</u>	<u>\$ 651,345</u>	<u>\$ 859,264</u>	<u>\$ (207,919)</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Tennis Club - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Sales	\$ 16,675	\$ 16,675	\$ 14,722	\$ (1,953)
League	107,000	107,000	123,985	16,985
Programs and Instruction	935,537	935,537	836,690	(98,847)
Service Fees	1,730	1,730	28	(1,702)
Admissions	205,000	205,000	211,514	6,514
Memberships	105,000	105,000	95,325	(9,675)
Facility Rental	700	700	2,732	2,032
Sales Lease	1,200	1,200	810	(390)
Other Income	6,500	6,500	8,325	1,825
<b>TOTAL OPERATING REVENUES</b>	<u>1,379,342</u>	<u>1,379,342</u>	<u>1,294,131</u>	<u>(85,211)</u>
<b>OPERATING EXPENSES</b>				
Tennis Club Operations	1,115,487	1,115,487	1,050,244	65,243
Depreciation	-	-	77,162	(77,162)
<b>TOTAL OPERATING EXPENSES</b>	<u>1,115,487</u>	<u>1,115,487</u>	<u>1,127,406</u>	<u>(11,919)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>263,855</u>	<u>263,855</u>	<u>166,725</u>	<u>(97,130)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Disposal of Capital Assets	-	-	(38,922)	(38,922)
Interest Income	-	-	8,888	8,888
	<u>-</u>	<u>-</u>	<u>(30,034)</u>	<u>(30,034)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>263,855</u>	<u>263,855</u>	<u>136,691</u>	<u>(127,164)</u>
<b>TRANSFERS IN</b>	-	-	14,500	14,500
<b>TRANSFERS OUT</b>	<u>(68,150)</u>	<u>(68,150)</u>	<u>(68,542)</u>	<u>(392)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 195,705</u>	<u>\$ 195,705</u>	<u>82,649</u>	<u>\$ (113,056)</u>
<b>NET POSITION</b>				
Beginning			<u>3,722,668</u>	
Ending			<u>\$ 3,805,317</u>	

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Tennis Club - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>TENNIS CLUB OPERATIONS</b>				
Salary and Wages	\$ 777,861	\$ 777,861	\$ 766,528	\$ 11,333
Contractual Services	39,794	39,794	39,748	46
Professional Services	6,178	6,178	7,914	(1,736)
Utilities	61,930	61,930	62,565	(635)
Commodities	43,120	43,120	42,866	254
Cost of Goods Sold	17,200	17,200	11,677	5,523
Employee Taxes, Pension and Insurance	127,210	127,210	79,821	47,389
Maintenance and Repairs	38,144	38,144	35,900	2,244
Professional Training and Engagement	4,050	4,050	3,225	825
<b>TOTAL TENNIS CLUB OPERATIONS</b>	<u>1,115,487</u>	<u>1,115,487</u>	<u>1,050,244</u>	<u>65,243</u>
<b>DEPRECIATION</b>	<u>-</u>	<u>-</u>	<u>77,162</u>	<u>(77,162)</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>\$ 1,115,487</u>	<u>\$ 1,115,487</u>	<u>\$ 1,127,406</u>	<u>\$ (11,919)</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Ice Center - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>OPERATING REVENUES</b>				
Programs and Instruction	\$ 909,076	\$ 909,076	\$ 937,683	\$ 28,607
Special Events	4,650	4,650	3,880	(770)
Admissions	69,600	69,600	53,942	(15,658)
Membership	21,500	21,500	21,815	315
Facility Rental	600,000	600,000	621,178	21,178
Sales Lease	9,800	9,800	8,309	(1,491)
Other Income	5,100	5,100	4,787	(313)
<b>TOTAL OPERATING REVENUES</b>	<u>1,619,726</u>	<u>1,619,726</u>	<u>1,651,594</u>	<u>31,868</u>
<b>OPERATING EXPENSES</b>				
Ice Center Operations	1,340,366	1,340,366	1,303,605	36,761
Depreciation	-	-	132,455	(132,455)
<b>TOTAL OPERATING EXPENSES</b>	<u>1,340,366</u>	<u>1,340,366</u>	<u>1,436,060</u>	<u>(95,694)</u>
<b>OPERATING INCOME (LOSS)</b>	279,360	279,360	215,534	(63,826)
<b>NONOPERATING (EXPENSES)</b>				
Interest Expense and Fiscal Charges	-	-	(24,812)	(24,812)
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	279,360	279,360	190,722	(88,638)
<b>TRANSFERS IN</b>	168,500	168,500	310,238	141,738
<b>TRANSFERS OUT</b>	<u>(152,700)</u>	<u>(152,700)</u>	<u>(157,115)</u>	<u>(4,415)</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 295,160</u>	<u>\$ 295,160</u>	343,845	<u>\$ 48,685</u>
<b>NET POSITION</b>				
Beginning			<u>2,099,847</u>	
Ending			<u>\$ 2,443,692</u>	



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Glenview Ice Center - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	<b>Budget</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>ICE CENTER OPERATIONS</b>				
Salary and Wages	\$ 693,356	\$ 693,356	\$ 680,241	\$ 13,115
Contractual Services	121,816	121,816	122,728	(912)
Professional Services	15,500	15,500	15,188	312
Utilities	160,956	160,956	187,471	(26,515)
Commodities	91,349	91,349	77,769	13,580
Employee Taxes, Pension and Insurance	133,829	133,829	117,202	16,627
Maintenance and Repairs	80,160	80,160	97,945	(17,785)
Professional Training and Engagement	8,400	8,400	5,061	3,339
Architectural and Engineering	35,000	35,000	-	35,000
<b>TOTAL ICE CENTER OPERATIONS</b>	<b>1,340,366</b>	<b>1,340,366</b>	<b>1,303,605</b>	<b>36,761</b>
<b>DEPRECIATION</b>	-	-	132,455	(132,455)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,340,366</b>	<b>\$ 1,340,366</b>	<b>\$ 1,436,060</b>	<b>\$ (95,694)</b>

## **SUPPLEMENTAL SCHEDULES**

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Refunding Bonds of 2012C  
April 30, 2017**

Date of Issue	October 18, 2012
Date of Maturity	December 1, 2023
Authorized Issue	\$8,255,000
Denomination of Bonds	\$5,000
Interest Rate	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2018	\$ 1,025,000	\$ 156,600	\$ 1,181,600
2019	1,050,000	136,100	1,186,100
2020	1,095,000	115,100	1,210,100
2021	1,115,000	93,200	1,208,200
2022	1,160,000	70,900	1,230,900
2023	1,175,000	47,700	1,222,700
2024	1,210,000	24,200	1,234,200
	<u>\$ 7,830,000</u>	<u>\$ 643,800</u>	<u>\$ 8,473,800</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2017A  
April 30, 2017**

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Date of Issue	February 9, 2017
Date of Maturity	December 1, 2017
Authorized Issue	\$1,137,000
Denomination of Bonds	\$5,000
Interest Rate	0.86%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Glenview State Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2018	\$ 1,137,000	\$ 7,931	\$ 1,144,931

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Alternate Revenue Bonds of 2009A**

**April 30, 2017**

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Date of Issue	February 20, 2009
Date of Maturity	December 1, 2018
Authorized Issue	\$4,960,000
Denomination of Bonds	\$5,000
Interest Rates	2.375% - 3.25%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Cole Taylor Bank

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2018	\$ 540,000	\$ 35,750	\$ 575,750
2019	560,000	18,200	578,200
	<u>\$ 1,100,000</u>	<u>\$ 53,950</u>	<u>\$ 1,153,950</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Alternate Revenue Bonds of 2011A**

**April 30, 2017**

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Date of Issue	February 18, 2011
Date of Maturity	December 1, 2018
Authorized Issue	\$3,940,000
Denomination of Bonds	\$5,000
Interest Rates	3.25% - 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 115,000	\$ 7,938	\$ 122,938
2019	120,000	4,200	124,200
	<u>\$ 235,000</u>	<u>\$ 12,138</u>	<u>\$ 247,138</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Refunding Alternate Revenue Bonds of 2012B  
April 30, 2017**

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Date of Issue	September 20, 2012
Date of Maturity	December 1, 2019
Authorized Issue	\$4,100,000
Denomination of Bonds	\$5,000
Interest Rates	1.00% - 2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 645,000	\$ 21,400	\$ 666,400
2019	650,000	14,950	664,950
2020	260,000	5,200	265,200
	<u>\$ 1,555,000</u>	<u>\$ 41,550</u>	<u>\$ 1,596,550</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Refunding Alternate Revenue Bonds of 2013B  
April 30, 2017**

Date of Issue	April 4, 2013
Date of Maturity	December 1, 2024
Authorized Issue	\$5,635,000
Denomination of Bonds	\$5,000
Interest Rates	1.50% - 2.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 415,000	\$ 85,830	\$ 500,830
2019	395,000	79,604	474,604
2020	395,000	73,680	468,680
2021	380,000	67,754	447,754
2022	310,000	60,156	370,156
2023	735,000	53,956	788,956
2024	740,000	39,256	779,256
2025	1,015,000	23,346	1,038,346
	<u>\$ 4,385,000</u>	<u>\$ 483,582</u>	<u>\$ 4,868,582</u>



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Refunding Alternate Revenue Bonds of 2017B  
April 30, 2017**

Date of Issue	March 23, 2017
Date of Maturity	December 1, 2035
Authorized Issue	\$3,325,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 55,000	\$ 69,567	\$ 124,567
2019	25,000	99,884	124,884
2020	150,000	99,384	249,384
2021	155,000	96,384	251,384
2022	160,000	91,734	251,734
2023	165,000	86,934	251,934
2024	170,000	83,056	253,056
2025	170,000	79,062	249,062
2026	175,000	73,962	248,962
2027	180,000	68,712	248,712
2028	185,000	63,312	248,312
2029	195,000	57,760	252,760
2030	200,000	51,667	251,667
2031	205,000	45,417	250,417
2032	210,000	38,754	248,754
2033	220,000	31,930	251,930
2034	225,000	24,450	249,450
2035	235,000	16,800	251,800
2036	245,000	8,574	253,574
	<u>\$ 3,325,000</u>	<u>\$ 1,187,343</u>	<u>\$ 4,512,343</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Refunding Debt Certificates of 2013A  
April 30, 2017**

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Date of Issue	April 4, 2013
Date of Maturity	December 1, 2023
Authorized Issue	\$2,565,000
Denomination of Certificates	\$5,000
Interest Rate	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 295,000	\$ 43,200	\$ 338,200
2019	300,000	37,300	337,300
2020	300,000	31,300	331,300
2021	310,000	25,300	335,300
2022	315,000	19,100	334,100
2023	315,000	12,800	327,800
2024	325,000	6,500	331,500
	<u>\$ 2,160,000</u>	<u>\$ 175,500</u>	<u>\$ 2,335,500</u>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2016**

**April 30, 2017**

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Date of Issue	May 1, 2015
Date of Maturity	April 1, 2020
Authorized Issue	\$23,380
Interest Rate	4.562%
Interest Dates	Monthly on 1st
Principal Maturity Date	Monthly on 1st
Payable at	Wells Fargo Financial

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 4,666	\$ 572	\$ 5,238
2019	4,884	354	5,238
2020	5,111	127	5,238
	<u>\$ 14,661</u>	<u>\$ 1,053</u>	<u>\$ 15,714</u>

## **STATISTICAL SECTION (Unaudited)**

This part of the 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 District's overall financial health.

### Financial Trends

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

### Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

### Debt Capacity

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

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

### Operating Information

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

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>GOVERNMENTAL ACTIVITIES</b>			
Net Investment in Capital Assets	\$ 47,176,900	\$ 49,567,747	\$ 57,498,257
Restricted	5,775,434	5,682,413	7,547,075
Unrestricted	15,356,022	19,223,824	14,737,679
<b>TOTAL GOVERNMENTAL ACTIVITIES NET POSITION</b>	<b>\$ 68,308,356</b>	<b>\$ 74,473,984</b>	<b>\$ 79,783,011</b>
<b>BUSINESS-TYPE ACTIVITIES</b>			
Net Investment in Capital Assets	\$ 8,808,872	\$ 9,247,908	\$ 8,962,718
Unrestricted	(354,903)	(825,884)	(659,062)
<b>TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION</b>	<b>\$ 8,453,969</b>	<b>\$ 8,422,024</b>	<b>\$ 8,303,656</b>
<b>PRIMARY GOVERNMENT</b>			
Net Investment in Capital Assets	\$ 55,985,772	\$ 58,815,655	\$ 66,460,975
Restricted	5,775,434	5,682,413	7,547,075
Unrestricted	15,001,119	18,397,940	14,078,617
<b>TOTAL PRIMARY GOVERNMENT NET POSITION</b>	<b>\$ 76,762,325</b>	<b>\$ 82,896,008</b>	<b>\$ 88,086,667</b>

\* Accrual Basis of Accounting

Data Source: District Records

<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
\$ 60,105,978	\$ 66,377,200	\$ 70,915,061	\$ 73,214,664	\$ 77,214,930	\$ 84,897,534	\$ 86,747,916
6,297,507	10,572,759	11,275,903	12,141,320	9,630,071	5,982,101	6,443,406
18,182,471	14,441,512	15,419,973	16,171,115	15,524,287	13,257,765	13,234,319
<b>\$ 84,585,956</b>	<b>\$ 91,391,471</b>	<b>\$ 97,610,937</b>	<b>\$ 101,527,099</b>	<b>\$ 102,369,288</b>	<b>\$ 104,137,400</b>	<b>\$ 106,425,641</b>
\$ 8,684,320	\$ 7,022,128	\$ 9,306,459	\$ 9,545,499	\$ 14,184,822	\$ 16,498,513	\$ 16,281,048
(517,938)	776,414	(942,094)	(544,011)	(123,431)	(524,511)	(446,915)
<b>\$ 8,166,382</b>	<b>\$ 7,798,542</b>	<b>\$ 8,364,365</b>	<b>\$ 9,001,488</b>	<b>\$ 14,061,391</b>	<b>\$ 15,974,002</b>	<b>\$ 15,834,133</b>
\$ 68,790,298	\$ 73,399,328	\$ 80,221,520	\$ 82,760,163	\$ 91,399,752	\$ 101,396,047	\$ 103,028,964
6,297,507	10,572,759	11,275,903	12,141,320	9,630,071	5,982,101	6,443,406
17,664,533	15,217,926	14,477,879	15,627,104	15,400,856	12,733,254	12,787,404
<b>\$ 92,752,338</b>	<b>\$ 99,190,013</b>	<b>\$ 105,975,302</b>	<b>\$ 110,528,587</b>	<b>\$ 116,430,679</b>	<b>\$ 120,111,402</b>	<b>\$ 122,259,774</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2017 (Unaudited)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>EXPENSES</b>										
Governmental Activities										
General Government	\$ 1,800,278	\$ 1,835,457	\$ 1,908,144	\$ 2,033,754	\$ 1,819,935	\$ 2,156,816	\$ 2,234,508	\$ 2,211,573	\$ 4,184,711	\$ 3,078,393
Culture and Recreation	16,291,705	14,609,815	16,226,325	16,799,996	17,454,025	18,901,481	19,253,761	20,296,531	23,029,652	20,913,239
Interest	1,747,542	2,090,747	1,625,228	1,588,326	1,520,174	706,028	837,674	751,519	555,707	699,655
Total Governmental Activities Expenses	19,839,525	18,536,019	19,759,697	20,422,076	20,794,134	21,764,325	22,325,943	23,259,623	27,770,070	24,691,287
Business-Type Activities										
Golf Course	1,748,552	1,912,710	1,820,237	1,792,945	1,517,867	2,043,706	2,426,315	2,094,046	2,428,369	3,599,553
Ice Center	1,252,482	1,296,813	1,451,164	1,450,492	1,397,848	1,488,200	1,152,339	1,424,284	1,423,539	1,460,872
Tennis Club	938,019	934,879	1,006,896	1,020,000	1,083,332	1,102,472	1,362,457	1,166,621	1,167,579	1,166,328
9 Hole Golf Course	468,194	486,486	457,095	489,258	488,666	-	-	-	-	-
Total Business-Type Activities Net Position	4,407,247	4,630,888	4,735,392	4,752,695	4,489,713	4,634,378	4,941,111	4,684,951	5,019,487	6,226,753
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 24,246,772</b>	<b>\$ 23,166,907</b>	<b>\$ 24,495,089</b>	<b>\$ 25,174,771</b>	<b>\$ 25,283,847</b>	<b>\$ 26,398,703</b>	<b>\$ 27,267,054</b>	<b>\$ 27,944,574</b>	<b>\$ 32,789,557</b>	<b>\$ 30,918,040</b>
<b>PROGRAM REVENUES</b>										
Governmental Activities										
Charges for Services	\$ 8,151,295	\$ 7,640,900	\$ 7,616,783	\$ 7,848,282	\$ 8,205,728	\$ 8,269,551	\$ 8,212,135	\$ 8,101,813	\$ 8,339,763	\$ 8,027,114
Culture and Recreation	30,573	51,061	30,009	681,069	502,087	428,462	458,530	1,215,778	732,538	834,953
Operating Grants/Contributions	247,246	1,338,273	968,080	198,748	1,377,967	1,524,593	1,097,790	965,879	6,362,411	692,530
Capital Grants/Contributions										
Total Governmental Activities Program Revenues	8,429,114	9,030,234	8,614,872	8,728,099	10,085,782	10,222,606	9,768,455	10,283,470	15,434,712	9,554,597
Business-Type Activities										
Charges for Services	2,023,455	2,085,885	1,981,157	1,787,386	1,859,532	1,835,861	2,189,745	3,197,289	1,528,284	2,742,796
Golf Course	1,294,070	1,220,372	1,377,706	1,512,209	1,459,052	1,515,514	1,432,228	1,693,020	1,396,605	1,651,594
Ice Center	1,185,439	1,166,053	1,256,545	1,298,591	1,461,452	1,444,951	1,523,465	1,446,264	1,703,536	1,294,131
Tennis Club	478,141	473,577	446,330	412,730	-	-	-	-	-	-
9 Hole Golf Course										
Total Business-Type Activities Program Revenues	4,981,105	4,945,887	5,061,738	5,010,916	4,780,036	4,796,326	5,145,438	6,336,573	4,628,425	5,688,521
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 13,410,219</b>	<b>\$ 13,976,121</b>	<b>\$ 13,676,610</b>	<b>\$ 13,739,015</b>	<b>\$ 14,865,818</b>	<b>\$ 15,018,932</b>	<b>\$ 14,913,893</b>	<b>\$ 16,620,043</b>	<b>\$ 20,063,137</b>	<b>\$ 15,243,118</b>
<b>NET (EXPENSE) REVENUE</b>	<b>\$ (11,410,411)</b>	<b>\$ (9,505,785)</b>	<b>\$ (11,144,825)</b>	<b>\$ (11,693,977)</b>	<b>\$ (10,708,352)</b>	<b>\$ (11,541,719)</b>	<b>\$ (12,557,488)</b>	<b>\$ (12,976,153)</b>	<b>\$ (12,335,358)</b>	<b>\$ (15,136,690)</b>
Governmental Activities	573,858	314,999	326,346	258,221	290,323	161,948	204,327	1,651,622	(391,062)	(538,232)
Business-Type Activities										
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (10,836,553)</b>	<b>\$ (9,190,786)</b>	<b>\$ (10,818,479)</b>	<b>\$ (11,435,756)</b>	<b>\$ (10,418,029)</b>	<b>\$ (11,379,771)</b>	<b>\$ (12,353,161)</b>	<b>\$ (11,324,531)</b>	<b>\$ (12,726,420)</b>	<b>\$ (15,674,922)</b>

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental Activities										
Taxes										
Property	\$ 13,688,353	\$ 14,526,837	\$ 15,520,876	\$ 15,929,626	\$ 16,534,126	\$ 16,644,741	\$ 16,381,710	\$ 16,660,270	\$ 15,509,734	\$ 15,870,859
TIF Payments	-	-	-	-	-	-	-	-	-	1,663,144
Replacement	143,252	124,381	110,096	122,377	110,397	109,454	125,257	122,177	123,762	130,004
Investment Income	1,210,416	619,263	302,348	36,549	83,010	35,021	11,988	38,703	44,589	113,286
Miscellaneous	580,834	400,932	520,532	408,371	784,334	971,969	(45,305)	(3,002,808)	(305,403)	37,113
Transfers	-	-	-	-	-	-	-	-	-	(389,475)
Total Governmental Activities	15,622,855	15,671,413	16,453,852	16,496,923	17,513,867	17,761,185	16,473,650	13,818,342	15,372,682	17,424,931
Business-Type Activities										
Property Taxes	-	-	-	-	-	-	375,373	240,000	-	-
Investment Income	-	37,341	27,874	3,035	10,391	2,951	476	(1,017)	3,987	8,888
Miscellaneous	(549,449)	(384,285)	(472,588)	(398,530)	(668,554)	400,924	56,947	3,169,298	2,299,686	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	(549,449)	(346,944)	(444,714)	(395,495)	(658,163)	403,875	432,796	3,408,281	2,303,673	398,363
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 15,073,406</b>	<b>\$ 15,324,469</b>	<b>\$ 16,009,138</b>	<b>\$ 16,101,428</b>	<b>\$ 16,855,704</b>	<b>\$ 18,165,060</b>	<b>\$ 16,906,446</b>	<b>\$ 17,226,623</b>	<b>\$ 17,676,355</b>	<b>\$ 17,823,294</b>
<b>CHANGES IN NET POSITION</b>										
Governmental Activities	\$ 4,212,444	\$ 6,165,628	\$ 5,309,027	\$ 4,802,946	\$ 6,805,515	\$ 6,219,466	\$ 3,916,162	\$ 842,189	\$ 3,037,324	\$ 2,288,241
Business-Type Activities	24,409	(31,945)	(118,368)	(137,274)	(367,840)	565,823	637,123	5,059,903	1,912,611	(139,869)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 4,236,853</b>	<b>\$ 6,133,683</b>	<b>\$ 5,190,659</b>	<b>\$ 4,665,672</b>	<b>\$ 6,437,675</b>	<b>\$ 6,785,289</b>	<b>\$ 4,553,285</b>	<b>\$ 5,902,092</b>	<b>\$ 4,949,935</b>	<b>\$ 2,148,372</b>

\* Accrual Basis of Accounting  
Data Source: District Records



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>GENERAL FUND</b>				
Reserved	\$ 44,375	\$ 49,287	\$ 49,691	\$ 9,631
Unreserved	2,139,951	2,763,594	2,774,979	4,572,412
Nonspendable	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL GENERAL FUND</b>	<b>2,184,326</b>	<b>2,812,881</b>	<b>2,824,670</b>	<b>4,582,043</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	6,477,254	6,369,192	8,212,099	11,504,625
Unreserved, Reported in:				
Special Revenues Funds	(680,895)	(856,545)	(900,669)	(153,440)
Capital Projects Funds	19,966,066	17,439,787	13,057,650	16,471,213
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>25,762,425</b>	<b>22,952,434</b>	<b>20,369,080</b>	<b>27,822,398</b>
<b>TOTAL ALL GOVERNMENTAL FUNDS</b>	<b>\$ 27,946,751</b>	<b>\$ 25,765,315</b>	<b>\$ 23,193,750</b>	<b>\$ 32,404,441</b>

\* Modified Accrual Basis of Accounting

Data Source: District Records

The District implemented GASB No. 54 in Fiscal Year 2012

2012	2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
7,486	10,636	44,760	11,921	9,806	10,051
-	-	500,000	500,000	500,000	500,000
4,407,652	4,810,574	4,098,320	3,267,355	3,714,775	2,859,783
4,415,138	4,821,210	4,643,080	3,779,276	4,224,581	3,369,834
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
173,715	171,703	180,650	113,135	104,722	123,121
11,226,123	11,583,506	12,381,144	9,862,846	6,164,364	6,577,578
2,249,264	2,476,319	3,216,007	3,432,834	3,564,570	2,898,178
8,043,944	8,478,502	8,732,831	8,811,208	8,922,268	10,646,848
(65,615)	(102,445)	(165,566)	(200,086)	(332,865)	(263,113)
21,627,431	22,607,585	24,345,066	22,019,937	18,423,059	19,982,612
\$ 26,042,569	\$ 27,428,795	\$ 28,988,146	\$ 25,799,213	\$ 22,647,640	\$ 23,352,446

**GLENVIEW PARK DISTRICT, ILLINOIS**

**General Governmental Revenues by Source - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

<b>Source</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
Taxes	\$ 13,831,605	\$ 14,651,218	\$ 15,630,972	\$ 16,052,003
Intergovernmental	277,819	1,389,334	998,089	879,817
Charges for Services and Fees	8,151,295	7,640,900	7,616,783	7,848,282
Investment Income	1,210,416	619,263	302,348	36,549
Miscellaneous	31,385	16,647	47,944	9,841
<b>TOTALS</b>	<b>\$ 23,502,520</b>	<b>\$ 24,317,362</b>	<b>\$ 24,596,136</b>	<b>\$ 24,826,492</b>

Note: Includes all Governmental Funds.

Data Source: District Records

<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
\$ 16,644,523	\$ 16,754,195	\$ 16,506,967	\$ 16,782,447	\$ 17,195,640	\$ 17,664,007
1,880,054	1,953,055	1,556,320	2,181,657	4,344,949	1,527,483
8,205,728	8,269,551	8,212,135	8,101,813	8,339,763	8,027,114
85,010	35,021	11,988	38,703	44,589	113,286
115,780	1,372,893	11,642	166,490	432,139	37,113
<b>\$ 26,931,095</b>	<b>\$ 28,384,715</b>	<b>\$ 26,299,052</b>	<b>\$ 27,271,110</b>	<b>\$ 30,357,080</b>	<b>\$ 27,369,003</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**General Governmental Expenditures by Function - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

<b>Function</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
General Government	\$ 1,800,278	\$ 1,835,457	\$ 1,908,144	\$ 1,988,665
Parks and Recreation	13,468,945	14,290,366	14,293,108	15,398,617
Capital Outlay	1,831,895	5,495,367	6,454,380	996,881
Debt Service				
Principal	4,212,000	4,385,000	4,635,000	4,352,960
Interest and Fiscal Charges	1,885,170	2,163,773	1,711,657	1,664,251
<b>TOTALS</b>	<b>\$ 23,198,288</b>	<b>\$ 28,169,963</b>	<b>\$ 29,002,289</b>	<b>\$ 24,401,374</b>

Note: Includes all Governmental Funds.

Data Source: District Records

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
\$	1,789,015	\$ 2,155,114	\$ 2,232,769	\$ 2,209,797	\$ 2,318,754	\$ 2,763,355
	17,960,205	16,587,670	16,824,536	18,125,151	24,818,401	19,098,082
	4,869,032	3,134,302	1,332,536	2,569,409	813,697	1,106,567
	4,591,204	4,747,625	4,840,825	5,086,185	3,865,262	3,961,958
	1,555,022	1,267,655	822,088	675,203	522,853	527,570
<b>\$</b>	<b>30,764,478</b>	<b>\$ 27,892,366</b>	<b>\$ 26,052,754</b>	<b>\$ 28,665,745</b>	<b>\$ 32,338,967</b>	<b>\$ 27,457,532</b>

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>REVENUES</b>				
Taxes	\$ 13,831,605	\$ 14,651,218	\$ 15,630,972	\$ 16,052,003
Intergovernmental	277,819	1,389,334	998,089	879,817
Charges for Services and Fees	8,151,295	7,640,900	7,616,783	7,848,282
Investment Income	1,210,416	619,263	302,348	36,549
Miscellaneous	31,385	16,647	47,944	9,841
<b>TOTAL REVENUES</b>	<b>23,502,520</b>	<b>24,317,362</b>	<b>24,596,136</b>	<b>24,826,492</b>
<b>EXPENDITURES</b>				
General Government	1,800,278	1,835,457	1,908,144	1,988,665
Parks and Recreation	13,468,945	14,290,366	14,293,108	15,398,617
Capital Outlay	1,831,895	5,495,367	6,454,380	996,881
Debt Service				
Principal	4,212,000	4,385,000	4,635,000	4,352,960
Interest and Fiscal Charges	1,885,170	2,163,773	1,711,657	1,664,251
<b>TOTAL EXPENDITURES</b>	<b>23,198,288</b>	<b>28,169,963</b>	<b>29,002,289</b>	<b>24,401,374</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>304,232</b>	<b>(3,852,601)</b>	<b>(4,406,153)</b>	<b>425,118</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Debt Issuance	7,166,000	6,203,000	1,362,000	3,805,000
Debt Issuance Premium	-	111,205	-	-
Payments to Escrow Agent	-	(5,027,325)	-	-
Transfers In	8,093,614	8,415,966	6,610,146	7,991,264
Transfers Out	(7,544,165)	(8,031,681)	(6,137,558)	(7,592,734)
	<b>7,715,449</b>	<b>1,671,165</b>	<b>1,834,588</b>	<b>4,203,530</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 8,019,681</b>	<b>\$ (2,181,436)</b>	<b>\$ (2,571,565)</b>	<b>\$ 4,628,648</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>27.61%</b>	<b>31.65%</b>	<b>28.86%</b>	<b>28.05%</b>

Note: Includes all Governmental Funds.

\* Modified Accrual Basis of Accounting  
 Data Source: District Records

	2012	2013	2014	2015	2016	2017
\$	16,644,523	\$ 16,754,195	\$ 16,506,967	\$ 16,782,447	\$ 17,195,640	\$ 17,664,007
	1,880,054	1,953,055	1,556,320	2,181,657	4,344,949	1,527,483
	8,205,728	8,269,551	8,212,135	8,101,813	8,339,763	8,027,114
	85,010	35,021	11,988	38,703	44,589	113,286
	115,780	1,372,893	11,642	166,490	432,139	37,113
	26,931,095	28,384,715	26,299,052	27,271,110	30,357,080	27,369,003
	1,789,015	2,155,114	2,232,769	2,209,797	2,318,754	2,763,355
	17,960,205	16,587,670	16,824,536	18,125,151	24,818,401	19,098,082
	4,869,032	3,134,302	1,332,536	2,569,409	813,697	1,106,567
	4,591,204	4,747,625	4,840,825	5,086,185	3,865,262	3,961,958
	1,555,022	1,267,655	822,088	675,203	522,853	527,570
	30,764,478	27,892,366	26,052,754	28,665,745	32,338,967	27,457,532
	(3,833,383)	492,349	246,298	(1,394,635)	(1,981,887)	(88,529)
	1,385,000	20,334,820	3,520,000	1,375,000	1,130,000	3,196,136
	-	297,364	-	-	-	-
	-	(19,337,383)	(2,150,000)	-	-	(2,013,326)
	7,873,844	7,189,704	7,084,125	7,333,379	8,926,105	8,610,839
	(7,205,290)	(7,590,628)	(7,141,072)	(10,502,677)	(11,225,791)	(9,000,314)
	2,053,554	893,877	1,313,053	(1,794,298)	(1,169,686)	793,335
\$	(1,779,829)	\$ 1,386,226	\$ 1,559,351	\$ (3,188,933)	\$ (3,151,573)	\$ 704,806
	27.54%	25.06%	23.73%	23.04%	16.49%	18.06%



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

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<b>Tax Levy Years</b>	<b>Residential Property</b>	<b>Farm</b>	<b>Commercial Property</b>	<b>Industrial Property</b>	<b>Total</b>
2007	\$ 2,235,259,613	\$ 3,322	\$ 656,845,973	\$ 298,991,223	\$ 3,191,100,131
2008	2,416,894,587	3,322	684,989,662	312,739,252	3,414,626,823
2009	2,612,187,836	2,076	670,346,762	252,370,006	3,534,906,680
2010	2,300,130,003	2,076	641,675,898	256,989,410	3,198,797,387
2011	2,101,196,005	1,708	560,879,631	221,031,685	2,883,109,029
2012	1,952,392,044	1,708	538,026,872	204,974,006	2,695,394,630
2013	1,670,746,455	1,708	503,689,839	196,279,868	2,370,717,870
2014	1,796,987,942	969	513,304,032	88,631,542	2,398,924,485
2015	1,757,663,432	969	500,197,066	102,767,073	2,360,628,540
2016	N/A	N/A	N/A	N/A	N/A

N/A - 2016 Detail Data Unavailable; Total Assessed Value Calculated by the Office of the County Clerk

Data Source: Office of the County Clerk/District Records

<b>Railroad</b>	<b>Total Assessed Value</b>	<b>Estimated Actual Value</b>	<b>Ratio of Total Assessed Value to Total Estimated Actual Value</b>	<b>Total Direct Rate</b>
\$ 292,593	\$ 3,191,392,724	\$ 9,574,178,172	33.33	0.4283
319,978	3,414,946,801	10,244,840,403	33.33	0.4284
385,589	3,535,292,269	10,605,876,807	33.33	0.4220
482,346	3,199,279,733	9,597,839,199	33.33	0.4827
512,604	2,883,621,633	8,650,864,899	33.33	0.5375
580,011	2,695,974,641	8,087,923,923	33.33	0.5785
716,752	2,371,434,622	7,114,303,866	33.33	0.6611
747,427	2,399,671,912	7,199,015,736	33.33	0.6607
897,640	2,361,526,180	7,084,578,540	33.33	0.6838
N/A	2,879,602,400	8,638,807,200	33.33	0.5630

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates\* - Last Ten Levy Years  
April 30, 2017 (Unaudited)**

	<u>2007</u>	<u>2008</u>	<u>2009</u>
Park District			
Corporate	0.2115	0.1824	0.2037
Bond and Interest	0.0784	0.0739	0.0712
Illinois Municipal Retirement (IMRF)	0.0107	0.0241	0.0106
Social Security	0.0107	0.0241	0.0106
Liability Insurance	0.0019	0.0076	0.0021
Recreation	0.0530	0.0531	0.0581
Museum Fund	0.0489	0.0418	0.0458
Handicapped Fund	0.0132	0.0214	0.0199
	<u>0.4283</u>	<u>0.4284</u>	<u>0.4220</u>
Cook County including Forest Preserve	0.4990	0.4660	0.4430
Metropolitan Water Reclamation District	0.2630	0.2520	0.2610
Northfield Township	0.0100	0.0090	0.0100
Road and Bridge	0.0300	0.0300	0.0310
Village of Glenview including Library	0.5180	0.5450	0.5720
Glenview School District 34	1.9530	1.9090	1.8760
Northfield Township High School District 225	1.4030	1.3830	1.3950
Oakton Community College District 535	0.1410	0.1400	0.1400
All Others	0.0280	0.0170	0.0390
<b>TOTAL TAX RATES</b>	<u><u>5.2733</u></u>	<u><u>5.1794</u></u>	<u><u>5.1890</u></u>

Note: All others includes Suburban TB Sanitarium, Consolidated Elections, North Shore Mosquito Abatement, and General Assistance

N/A - 2016 property tax rates are unavailable.

\* Rates are per \$100 of Assessed Value

Data Source: Municipal Secondary Market Disclosure Annual Report; Glenview Park District, Cook County, Illinois; dated November 14, 2013.

<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
0.2014	0.2197	0.2511	0.2989	0.3231	0.3340	0.2687
0.0804	0.0903	0.0842	0.0819	0.0740	0.0749	0.0591
0.0282	0.0323	0.0458	0.0390	0.0358	0.0398	0.0420
0.0282	0.0323	0.0327	0.0451	0.0437	0.0444	0.0357
0.0260	0.0266	0.0250	0.0281	0.0295	0.0320	0.0291
0.0548	0.0672	0.0781	0.0934	0.0788	0.0810	0.0662
0.0400	0.0490	0.0438	0.0524	0.0536	0.0551	0.0451
0.0237	0.0201	0.0178	0.0223	0.0222	0.0226	0.0171
0.4827	0.5375	0.5785	0.6611	0.6607	0.6838	0.5630
0.4740	0.2200	0.5940	0.6290	0.6370	0.6210	N/A
0.2740	0.3200	0.3700	0.4170	0.4300	0.4260	N/A
0.0130	0.0200	0.0960	0.1200	0.0320	0.0280	N/A
0.0360	0.0410	0.0490	0.0610	0.0540	0.0570	N/A
0.6610	0.7590	0.8290	0.9500	0.9480	1.0000	N/A
2.1600	2.4290	2.7060	3.1290	3.1730	3.2910	N/A
1.6090	1.8190	2.0280	2.3410	2.3670	2.4930	N/A
0.1600	0.1960	0.2190	0.2560	0.2580	0.2710	N/A
0.0200	0.0430	0.0330	0.0670	0.0070	0.0530	N/A
5.8897	6.3845	7.5025	8.6311	8.5667	8.9238	N/A

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Most Current Tax Levy Year and Nine Tax Levy Years Ago  
April 30, 2017 (Unaudited)**

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
CLF (formerly Grubb & Ellis Services)	\$ 27,512,833	1	1.0%	\$ 28,152,398	2	1.0%
Oliver McMillan LLC	23,057,188	2	0.8%			
Old Orchard Acquisition	19,397,044	3	0.7%			
Mid American Asset Management	18,838,420	4	0.7%	11,063,126	8	0.4%
Illinois Tool Works	18,565,774	5	0.6%	19,362,920	4	0.7%
Astellas US Holdings	17,104,413	6	0.6%			
Abt Electronics	14,758,673	7	0.5%			
Cole of Glenview LLC	14,343,179	8	0.5%			
Northshore University Healthcare	13,805,997	9	0.5%			
Globe Patriot LLC	13,406,467	10	0.5%			
Kraft Foods				51,554,230	1	1.8%
Mad & Getz Long Dr				23,246,996	3	0.8%
Pearson Educational				13,188,055	5	0.5%
Wyndham International				12,675,545	6	0.4%
Heatherfield Center LLC				12,667,213	7	0.4%
Imperial Realty				10,259,263	9	0.4%
Target				9,621,558	10	0.3%
	<u>\$ 180,789,988</u>		<u>6.3%</u>	<u>\$ 191,791,304</u>		<u>6.7%</u>

Data Source: District Records - Bond Market Disclosure Data (does not include incremental valuation of Village of Glenview's tax increment financing districts)

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

Tax Levy Year	Tax Extension Grand Total 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
2007	\$ 13,689,371	\$ N/A	N/A	N/A	\$ 13,355,790	97.56%
2008	14,647,480	N/A	N/A	N/A	14,402,066	98.32%
2009	14,915,585	N/A	N/A	N/A	14,779,197	99.09%
2010	15,449,274	N/A	N/A	N/A	15,209,944	98.45%
2011	15,513,064	N/A	N/A	N/A	15,339,783	98.88%
2012	15,608,739	N/A	N/A	N/A	15,482,030	99.19%
2013	15,827,010	N/A	N/A	N/A	15,422,240	97.44%
2014	15,855,674	N/A	N/A	N/A	15,509,738	97.82%
2015	15,856,856	N/A	N/A	N/A	15,856,856	100.00%
2016	16,215,561	N/A	N/A	N/A	8,380,084	51.68%

Data Source: Office of the Cook County Treasurer

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

<b>Fiscal Year</b>	<b>Governmental Activities</b>		
	<b>General Obligation Bonds</b>	<b>Alternate Revenue Bonds</b>	<b>Debt Certificates</b>
2008	\$ 14,210,000	\$ 28,402,638	\$ 2,400,000
2009	13,718,000	25,776,467	2,400,000
2010	13,295,000	22,849,091	2,400,000
2011	12,845,000	22,519,358	2,400,000
2012	12,340,000	19,870,461	2,400,000
2013	12,145,000	17,343,395	2,565,000
2014	11,640,000	14,400,537	2,515,000
2015	10,940,000	11,392,319	2,485,000
2016	9,930,000	9,675,024	2,450,000
2017	8,967,000	8,258,653	2,160,000

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

(1) See Schedule of Economic and Demographic Information for personal income data.

Data Source: District Records

<b>Business-Type Activities</b>		<b>Total Primary Government</b>	<b>Percentage of Personal Income (1)</b>	<b>Population</b>	<b>Per Capita</b>
<b>Alternate Revenue Bonds</b>	<b>Installment Contracts</b>				
\$ 2,144,000	\$ -	\$ 47,156,638	2.06%	52,705	\$ 895
2,144,000	-	44,038,467	1.93%	52,705	836
2,144,000	-	40,688,091	1.78%	52,705	772
3,644,000	-	41,408,358	1.81%	52,705	786
3,303,164	-	37,913,625	1.38%	52,705	719
3,218,969	-	35,272,364	1.21%	55,976	630
3,004,794	-	31,560,331	1.08%	55,976	564
2,795,979	-	27,613,298	0.94%	55,976	493
2,581,241	19,120	24,655,385	0.84%	55,976	440
2,530,579	14,661	21,930,893	0.75%	55,976	392



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Ratio of Net General Obligation Debt to Equalized Assessed Value and  
Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years**

**April 30, 2017 (Unaudited)**

<b>Fiscal Year</b>	<b>Gross General Obligation Bonds</b>	<b>Debt Payable from Other Sources</b>	<b>Net General Obligation Bonds</b>	<b>Assessed Value of Property</b>	<b>Ratio of Bonded Debt to Assessed Value</b>	<b>Population</b>	<b>Per Capita</b>
2008	\$ 14,210,000	\$ -	\$ 14,210,000	3,191,392,724	0.388%	52,705	\$ 270
2009	13,718,000	-	13,718,000	3,414,946,801	0.416%	52,705	260
2010	13,295,000	-	13,295,000	3,535,292,269	0.428%	52,705	252
2011	12,340,000	-	12,340,000	3,199,279,733	0.450%	52,705	234
2012	12,145,000	-	12,145,000	2,883,621,633	0.468%	55,976	217
2013	12,145,000	1,040,501	11,104,499	2,695,974,641	0.420%	55,976	198
2014	11,640,000	1,671,862	9,968,138	2,371,434,622	0.401%	55,976	178
2015	10,940,000	1,313,965	9,626,035	2,399,671,912	0.401%	55,976	172
2016	9,930,000	756,141	9,173,859	2,361,526,180	0.388%	55,976	164
2017	8,967,000	421,152	8,545,848	2,879,602,400	0.297%	55,976	153

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

Data Source: District Records

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2017 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage of Debt Applicable to District	District's Share of Debt
Park District	\$ 19,385,653	100.0%	\$ 19,385,653
Cook County, incl. Forest Preserve District	\$ 3,370,651,750	2.1%	\$ 69,435,426
Metropolitan Water Reclamation Dist.	2,558,808,902	2.1%	53,734,987
Village of Glenview	69,160,000	99.0%	68,433,820
Glenview SSAs	329,706	100.0%	329,706
Village of Golf	1,740,000	100.0%	1,740,000
Village of Morton Grove	19,540,000	1.2%	230,572
Village of Niles	7,670,000	4.0%	305,266
Niles Public Library District	0	0.0%	0
Village of Skokie	42,024,975	3.9%	1,622,164
Village of Wilmette	77,395,000	0.2%	154,790
School District 29	24,118,110	0.8%	185,709
School District 30	0	0.0%	0
School District 31	4,005,000	47.5%	1,901,975
School District 34	19,045,000	100.0%	19,045,000
School District 37	3,480,000	8.9%	310,764
School District 39	10,825,000	4.7%	510,940
School District 63	7,700,000	15.0%	1,158,080
School District 67	10,500,470	14.2%	1,494,217
School District 68	6,717,688	8.6%	580,408
High School District 203	92,310,000	2.5%	2,261,595
High School District 207	15,600,000	3.6%	556,920
High School District 219	134,253,952	3.5%	4,725,739
High School District 225	73,009,613	53.8%	39,242,667
Community College District No. 535	30,895,000	14.6%	4,519,939
<b>Subtotal Overlapping Debt</b>	<b>6,579,780,166</b>		<b>272,480,684</b>
<b>TOTALS</b>	<b>\$ 6,599,165,819</b>		<b>\$ 291,866,337</b>

\* Determined by the ratio of assessed value of property in the District subject to taxation by the Governmental Unit to the total assessed value of property of the Governmental Unit.

Data Source: Bond Data, ARS Series 2017B.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Tax Levy Years  
April 30, 2017 (Unaudited)**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>EQUALIZED ASSESSED VALUATION</b>	<u>\$ 3,191,392,724</u>	<u>\$ 3,414,946,801</u>	<u>\$ 3,535,292,269</u>	<u>\$ 3,199,279,733</u>
Bonded Debt Limit - 2.875% of Assessed Value	\$ 91,752,541	\$ 98,179,721	\$ 101,639,653	\$ 91,979,292
Amount of Debt Applicable to Limit	<u>16,635,000</u>	<u>16,118,000</u>	<u>16,610,000</u>	<u>15,245,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 75,117,541</u>	<u>\$ 82,061,721</u>	<u>\$ 85,029,653</u>	<u>\$ 76,734,292</u>
<b>PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT</b>	<u>81.87%</u>	<u>83.58%</u>	<u>83.66%</u>	<u>83.43%</u>
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 18,350,508	\$ 19,635,944	\$ 20,327,931	\$ 18,395,858
Amount of Debt Applicable to Limit	<u>1,335,000</u>	<u>1,243,000</u>	<u>1,310,000</u>	<u>1,295,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 17,015,508</u>	<u>\$ 18,392,944</u>	<u>\$ 19,017,931</u>	<u>\$ 17,100,858</u>
<b>PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT</b>	<u>92.72%</u>	<u>93.67%</u>	<u>93.56%</u>	<u>92.96%</u>

Data Source: District Records

\*\*Includes TIF incremental funding in the amount of \$385,383,867

**					
2011	2012	2013	2014	2015	2016
\$ 2,883,621,633	\$ 2,695,974,641	\$ 2,371,434,622	\$ 2,399,671,912	\$ 2,361,526,180	\$ 2,879,602,400
\$ 94,646,387	\$ 89,251,536	\$ 77,509,271	\$ 68,178,745	\$ 67,893,878	\$ 82,788,569
12,340,000	12,145,000	14,155,000	13,425,000	12,380,000	11,127,000
\$ 82,306,387	\$ 77,106,536	\$ 63,354,271	\$ 54,753,745	\$ 55,513,878	\$ 71,661,569
86.96%	86.39%	81.74%	80.31%	81.77%	86.56%
\$ 18,929,277	\$ 17,850,307	\$ 15,501,854	\$ 13,635,749	\$ 13,578,776	\$ 16,557,714
1,315,000	1,210,000	570,000	-	9,930,000	8,967,000
\$ 17,614,277	\$ 16,640,307	\$ 14,931,854	\$ 13,635,749	\$ 3,648,776	\$ 7,590,714
93.05%	93.22%	96.32%	100.00%	26.87%	45.84%

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Calendar Years  
April 30, 2017 (Unaudited)**

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<b>Calendar Years</b>	<b>Population</b>	<b>Total Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Median Age</b>	<b>School Enrollment</b>	<b>Unemployment Rate</b>
2007	52,705	\$ 2,286,553,720	\$ 43,384	41.3	11,525	3.20%
2008	52,705	2,286,553,720	43,384	41.3	11,525	4.20%
2009	52,705	2,286,553,720	43,384	41.3	11,525	6.90%
2010	52,705	2,286,553,720	43,384	41.3	11,525	6.80%
2011	52,705	2,738,182,865	51,953	45.0	11,525	6.80%
2012	55,976	2,923,458,552	52,227	45.0	N/A	6.20%
2013	55,976	2,923,458,552	52,227	45.0	N/A	6.30%
2014	55,976	2,923,458,552	52,227	45.0	N/A	6.10%
2015	55,976	2,923,458,552	52,227	45.0	N/A	6.10%
2016	55,976	2,923,458,552	52,227	45.5	N/A	4.50%

Data Source: U.S. Census Data; Unemployment Data from Illinois Department of Employment Security

N/A - Not Available

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2017 (Unaudited)**

Employer	2017			2008		
	Employees	Rank	% of Total District Population	Employees	Rank	% of Total District Employment
Abt Electronics	1,400	1	2.5%	1,100	3	2.1%
Astellas	1,267	2	5.5%			
Glenbrook Hospital	1,099	3	4.7%	900	4	1.7%
Anixter, Inc.	850	4	3.7%	500	8	0.9%
Illinois Tool Works, Inc. /Signode	695	5	3.0%	850	5	1.6%
Glenview School Dist. #34	694	6	3.0%	590	6	1.1%
Kraft Foods Technology Center	550	7	2.4%	2,120	1	4.0%
Glenbrook South High School	431	8	1.9%	413	9	0.8%
Signode	390	9	1.7%			
Glenview Terrace Nursing Home	375	10	1.6%			
AON Insurance				1,200	2	2.3%
Pearson Education (Scott Foresman)				569	7	1.1%
Village of Glenview				332	10	0.6%
	<u>7,751</u>		<u>29.8%</u>	<u>8,574</u>		<u>16.3%</u>

Data Source: District Records

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Government Employees by Function/Program - Last Ten Calendar Years  
April 30, 2017 (Unaudited)**

<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>GENERAL GOVERNMENT</b>										
Administration-Full Time	20	20	20	18	18	18	16	17	19	18
Administration-Part Time	9	7	10	14	10	12	12	10	8	8
	<u>29</u>	<u>27</u>	<u>30</u>	<u>32</u>	<u>28</u>	<u>30</u>	<u>28</u>	<u>27</u>	<u>27</u>	<u>26</u>
Park Services-Full Time	23	23	22	30	25	25	27	26	28	28
Park Services-Part Time	16	16	15	26	27	19	23	32	27	28
Park Services-Seasonal	10	13	17	7	16	21	14	13	8	3
	<u>49</u>	<u>52</u>	<u>54</u>	<u>63</u>	<u>68</u>	<u>65</u>	<u>64</u>	<u>71</u>	<u>63</u>	<u>59</u>
<b>PARKS AND RECREATION</b>										
Ice Center - Full Time	7	7	6	6	6	6	6	7	7	7
Ice Center - Part Time	80	80	88	89	90	92	91	93	84	89
	<u>87</u>	<u>87</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>98</u>	<u>97</u>	<u>100</u>	<u>91</u>	<u>96</u>
Tennis - Full Time	6	6	6	6	5	7	8	7	5	6
Tennis - Part Time	42	41	37	35	34	35	35	36	45	44
	<u>48</u>	<u>47</u>	<u>43</u>	<u>41</u>	<u>39</u>	<u>42</u>	<u>43</u>	<u>43</u>	<u>50</u>	<u>50</u>
Pools - Full Time	3	3	3	3	3	3	3	2	1	1
Pools - Part Time	84	98	64	70	175	181	235	188	225	214
Pools - Seasonal	191	188	210	209	88	128	37	57	33	88
	<u>278</u>	<u>289</u>	<u>277</u>	<u>282</u>	<u>266</u>	<u>312</u>	<u>275</u>	<u>247</u>	<u>259</u>	<u>303</u>
Golf - Full Time	10	11	10	7	7	7	8	7	9	7
Golf - Part Time	72	78	71	71	52	43	52	50	50	43
	<u>82</u>	<u>89</u>	<u>81</u>	<u>78</u>	<u>59</u>	<u>50</u>	<u>60</u>	<u>57</u>	<u>59</u>	<u>50</u>
Community Center - Full Time	19	19	20	20	20	22	22	23	24	23
Community Center - Part Time	105	102	79	79	245	260	158	248	241	179
Community Center - Seasonal	200	155	179	194	16	15	130	20	13	71
	<u>324</u>	<u>276</u>	<u>278</u>	<u>293</u>	<u>281</u>	<u>297</u>	<u>310</u>	<u>291</u>	<u>278</u>	<u>273</u>
Fitness - Full Time	3	3	3	3	3	3	3	3	3	3
Fitness - Part Time	104	108	101	103	101	109	99	105	92	88
	<u>107</u>	<u>111</u>	<u>104</u>	<u>106</u>	<u>104</u>	<u>112</u>	<u>102</u>	<u>108</u>	<u>95</u>	<u>91</u>
The Grove - Full Time	11	10	9	8	9	9	9	9	8	9
The Grove - Part Time	62	67	66	86	75	66	63	74	78	65
	<u>73</u>	<u>77</u>	<u>75</u>	<u>94</u>	<u>84</u>	<u>75</u>	<u>72</u>	<u>83</u>	<u>86</u>	<u>74</u>
Wagner Farm - Full Time	4	4	4	3	4	4	4	4	4	4
Wagner Farm - Part Time	19	25	36	39	45	47	59	59	56	77
	<u>23</u>	<u>29</u>	<u>40</u>	<u>42</u>	<u>49</u>	<u>51</u>	<u>63</u>	<u>63</u>	<u>60</u>	<u>81</u>
Air Station Prairie - Full Time	1	1	1	1	1	1	1	1	1	1
Air Station Prairie - Part Time	-	-	-	-	-	1	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<b>TOTAL FULL TIME</b>	107	107	104	105	101	105	107	106	109	107
<b>TOTAL PART TIME</b>	593	622	567	612	854	865	828	896	907	836
<b>TOTAL SEASONAL</b>	401	356	406	410	120	164	181	90	54	162
	<u>1,101</u>	<u>1,085</u>	<u>1,077</u>	<u>1,127</u>	<u>1,075</u>	<u>1,134</u>	<u>1,116</u>	<u>1,092</u>	<u>1,070</u>	<u>1,105</u>

Data Source: District Records

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count. Multiple employees may be used to staff a single position.

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Calendar Years  
April 30, 2017 (Unaudited)**

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**See Following Page**



**GLENVIEW PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Calendar Years  
April 30, 2017 (Unaudited)**

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<b>Function/Program</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>PARKS AND RECREATION</b>			
Recreation Program Attendance	411,119	477,183	427,702
Indoor Pool Attendance	70,231	88,546	118,020
Fitness Center Attendance	273,625	295,189	320,833
Rentals	72,552	71,765	71,082
Museum Program Attendance	142,772	169,517	192,165
Golf Club Rounds of Play	48,788	46,272	43,683
Prairie Club Golf Rounds of Play	23,154	22,621	22,614
Tennis Club Admissions	79,239	77,084	69,495
Ice Center Admissions	110,524	100,488	94,496
Outdoor Pools Admissions	114,726	126,654	114,760

Notes:

- National 9 Golf Course was temporarily shut down September 23, 2012 to allow for construction of a new clubhouse and paddle tennis facility.
- Glenview Park Golf Club closed for storm drainage and renovation construction project on July 7, 2014; re-opened July 24, 2015.

Data Source: District Records

<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
444,219	439,104	453,258	444,217	444,435	445,481	456,810
265,840	226,430	235,896	239,849	234,478	237,700	232,915
326,695	340,041	368,695	371,005	389,213	385,704	385,252
92,441	69,944	87,178	82,807	83,070	85,855	96,002
204,319	222,183	227,061	236,929	234,166	233,902	229,493
42,308	35,941	38,472	36,768	36,684	13,260	11,162
21,686	19,014	17,622	19,073	15,553	14,606	14,955
69,403	64,504	66,175	61,645	61,041	58,179	53,891
133,955	146,891	160,191	151,448	148,889	158,473	163,075
111,368	143,859	128,333	106,555	92,576	83,482	81,223

**GLENVIEW PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2017 (Unaudited)**

Function/Program	2008	2009	2010
<b>PARKS AND RECREATION</b>			
Total Acreage	586	622	623
Parks and Playgrounds	25	25	26
Community Center Square Footage	165,000	165,000	165,000
Health and Fitness Center	44,000	44,000	44,000
Number of Fieldhouses	13	13	13
Basketball Courts	25	25	25
Football Fields	3	3	3
Ice Rinks	2	2	2
In-Line Hockey Rink	1	1	1
Picnic Areas	13	13	13
Pools	5	5	5
Skate Park	2	2	2
Sled Hills	2	2	2
Tennis Courts	46	46	46
Bocce Ball	-	2	2
Disc Golf	-	-	-
Pickleball	-	-	-
Dog Park	-	1	1
<b>FACILITIES</b>			
Grove National Historic Landmark	x	x	x
Glenview Park Golf Club	x	x	x
The Café at the Glenview Park Golf Club	x	x	x
Glenview Prairie Club Golf & Paddle	x	x	x
Glenview Tennis Club	x	x	x
Glenview Ice Center	x	x	x
Wagner Farm	x	x	x
Schram Memorial Museum	x	x	x
Air Station Prairie & Tyner Center	x	x	x

Data Source: District Records

\* In 2011, the Café at the Glenview Golf Club was leased to an outside vendor for operation.

2011	2012	2013	2014	2015	2016	2017
683	683	695	695	695	703	703
27	27	27	27	27	27	27
165,000	168,600	168,600	168,600	168,600	168,600	168,600
44,000	47,600	47,600	47,600	47,600	47,600	47,600
13	13	13	13	13	13	13
25	25	25	25	25	25	25
3	3	3	3	3	3	3
2	2	5	5	5	5	5
1	1	1	1	1	1	1
13	13	13	13	13	13	13
5	5	5	5	5	5	5
2	2	2	2	2	2	2
2	2	2	2	2	2	2
51	51	51	51	51	51	51
2	2	2	2	2	2	2
-	1	1	1	1	1	1
-	1	1	1	1	1	2
1	1	1	1	1	1	1
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x