

Arlington Heights Park District

COMPREHENSIVE ANNUAL FINANCIAL REPORT

2016-2017

Fiscal year ending April 30, 2017

1005

CAMELOT
COMMUNITY CENTER

*Arlington
Heights*
Park District



Arlington Heights, Illinois | 60004

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2017

Prepared by

Cheryl Mosqueda
Director of Finance and Personnel

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ARLINGTON HEIGHTS, ILLINOIS
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ARLINGTON HEIGHTS, ILLINOIS
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ARLINGTON HEIGHTS, ILLINOIS
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INTRODUCTORY SECTION

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2017

BOARD OF PARK COMMISSIONERS

Maryfran H. Leno, President

Timothy A. Gelinas

Robert J. Nesvacil

Myles A. Naughton

H. William Ploger

ADMINISTRATIVE STAFF

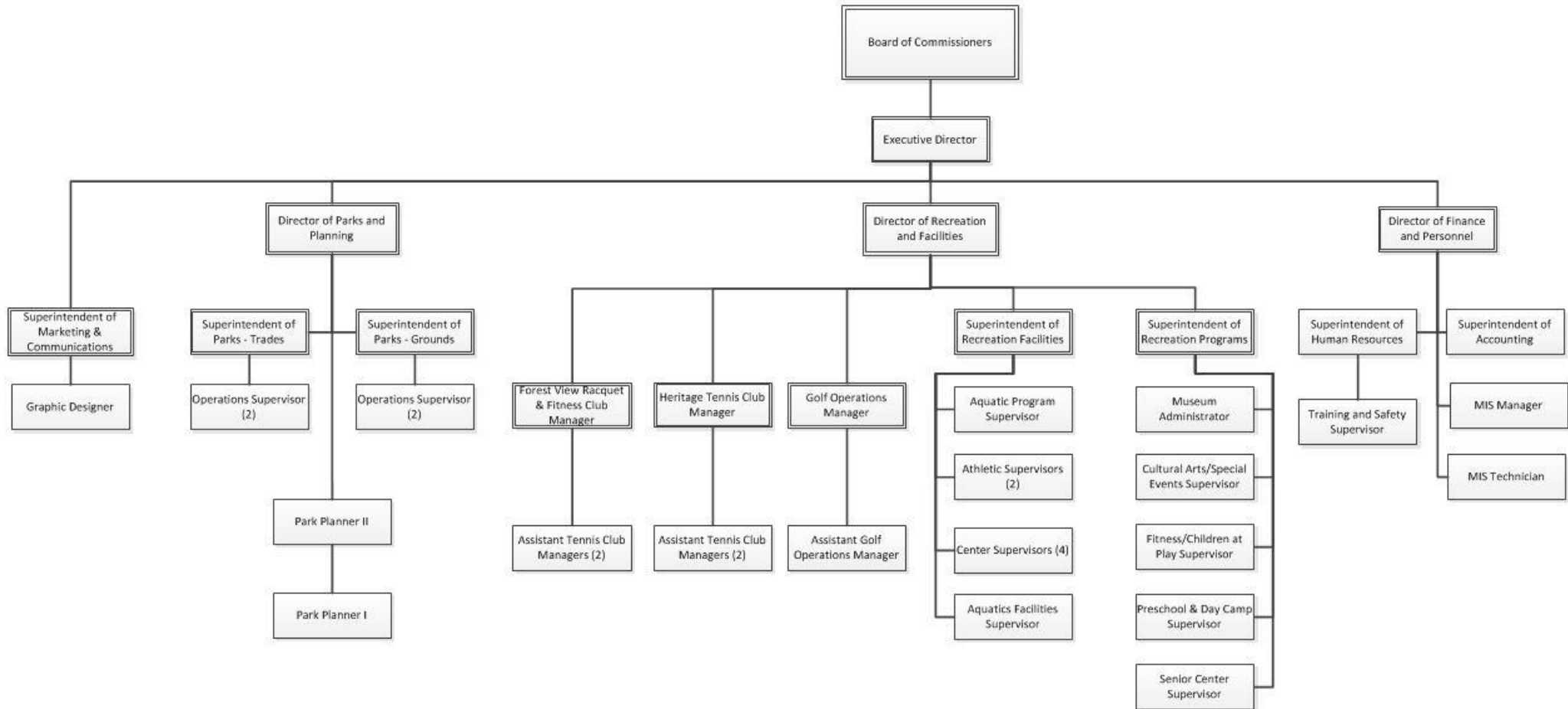
Richard A. Hanetho
Executive Director

Benjamin Rea
Director of Parks & Planning

Brian Meyer
Director of Recreation & Facilities

Cheryl A. Mosqueda
Director of Finance and Personnel

Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Arlington Heights Park District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2016

Executive Director/CEO



August 21, 2017

Board of Park Commissioners and Citizens of the
Arlington Heights Park District
410 North Arlington Heights Road
Arlington Heights, Illinois 60004

The Comprehensive Annual Financial Report (CAFR) of the Arlington Heights Park District (District) for the fiscal year ending April 30, 2017 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2017 fiscal year and its financial position at April 30, 2017. Sikich LLP, a firm of licensed certified public accountants, has issued an unmodified ("clean") opinion on the Arlington Heights Park District's financial statements for the year ended April 30, 2017. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the CAFR, as well as the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations, and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

This report includes all funds of the Park District (the primary government). Generally Accepted Accounting Practices require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This MD&A complements this letter of transmittal and should be read in conjunction for greater understanding of the Park District's finances. The Park District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Arlington Heights Park District

The Arlington Heights Park District, incorporated in June 1925, provides a full range of recreational activities, a public open space system, recreational facilities, and special events for its citizens. The Arlington Heights Park District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Park District has operated under a Board-Manager form of government since 1925. Policymaking authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the government's executive director, who in turn appoints the heads of departments. Board members are elected at large and serve four-year terms, with elections every two years. The day-to-day administration of the District is the responsibility of the executive director. The District employs 103 full-time staff and over 1,000 part-time staff throughout the year.

410 N. Arlington Heights Rd. | Arlington Heights, IL 60004 | Phone 847.577.3000 | Fax 847.577.3050 | WWW.AHPPD.ORG

Services include recreation programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 58 parks, totaling 715.98 acres, with one indoor and five outdoor swimming pools, five community centers, a cultural arts center, historical museum, Forest View Racquet and Fitness Club, Heritage Tennis Club, Arlington Lakes Golf Club, Nickol Knoll Golf Club, Lake Arlington, Melas Park Sports Complex, and an assortment of softball diamonds, football and soccer fields, playgrounds, and picnic areas.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). Since these organizations are separate government units, and the Park District does not exercise financial accountability over these agencies, their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Board of 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 foundation for the Arlington Heights Park District's financial planning and control. The budget is prepared by fund and State law prohibits further appropriation at any time within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10%, in the aggregate, of the total amount appropriated for the fund or item that is having funds reallocated.

Local Economy

The Arlington Heights Park District is located 25 miles northwest of the city of Chicago, in northern Cook County. The District serves most of Arlington Heights and small portions of Palatine, Mt. Prospect, Prospect Heights, and Rolling Meadows. It encompasses an area of a little over 16 square miles. The Village of Arlington Heights 2010 census places the population at 75,101.

The Village of Arlington Heights has a well-established reputation as a preeminent community located in the northwestern corridor of the Chicago metropolitan area. There is little undeveloped land in the Village; however, the Village's economic base is diversified and strong income and housing indices are above State levels. The community is primarily considered a residential community; there is a significant commercial base and a large retail sector. The equalized assessed value of the property in the Park District is split 69% residential and 31% commercial and industrial. Based on information available, staff anticipates the economic condition and outlook of the Park District to remain stable as evidenced by program revenue and real estate tax collection percentages.

The Park District continues to proactively monitor and adjust the budget by reducing operating expenses, postponing capital projects, suspending vacant full-time positions and providing stable fees. Cost containment measures implemented have resulted in balanced budgets and healthy reserve levels. Staff continually monitors economic recovery forecasts, competition, and revenue trends. By being fiscally responsible in prior budget years, the Park District has developed ways to operate more efficiently which, when combined with revenue enhancements and expenditure reductions, has positioned it to be financially strong and maintain healthy reserves in order to be proactive in any economy. The Park District has a fund balance policy that establishes appropriate level of reserves

for each fund. Due to its healthy local economy and maintaining healthy reserves, the Arlington Heights Park District has maintained a credit rating of Aaa from Moody's Investor Service.

The Arlington Heights Park District continues its efforts to monitor economic and population changes, and alters programs and services to meet the needs of the community. The increased demand on existing facilities and parks also pointed the District toward redevelopment. Gradually, the District is analyzing its parks and facilities, making changes to accommodate changing and existing needs.

The District's financial condition is healthy, as a result of the General Fund and the Recreation Fund having comfortable fund balances. Based on the District's long-term financial plans, the District expects to remain in good financial shape.

Long-Term Financial Planning

The Park District has experienced some financial stress with increasing costs outpacing revenue growth. The Park District has controlled increases in employee compensation due to higher health care costs by adjusting the plan design. Increasing commodity expenses are being controlled through longer-term utility supply contracts and other cost saving initiatives. Fortunately, the Park District has a fund balance policy that establishes an appropriate level of reserves for each fund. The Park District's formal fund balance policy calls for retaining undesignated reserves equal to 25% of budget, with an informal goal of 40%. These reserve levels are monitored to ensure that they are maintained.

Facility renovation, park expansion, and equipment replacement are scheduled for completion within the Park District's Comprehensive Plan. The Park District updated its Comprehensive Plan during the 2013/14 fiscal year. The plan is a five-year capital improvement program that includes a five-year funding projection. It was developed to coordinate all facets of the Park District's operation, including community needs, land acquisition, programs, facilities, budget, and personnel, in an effort to maximize existing resources. The Comprehensive Plan and Capital Improvement Plan are integral parts of the District's long-term financial planning.

Major Initiatives

The following projects, along with those projects outlined in the Capital Improvement Plan section, require the Park District to be financially astute in order to maintain its present healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based on their effect on operational costs. Included in the 2017/18 capital budget are planned capital expenditures of \$2 million. The capital budget includes major projects such as:

- Lake Arlington Park Improvements
- Forest View Improvements
- Vehicle and Equipment Replacements
- Park Improvements

Lake Arlington Park Improvements –The Park District has received an Illinois Department of Natural Resources Open Space Land Acquisition and Development Grant totaling \$400,000 to improve the park site. Park improvements may include path enhancements, exercise stations, a sensory garden, new playground, fishing pier, 35' shelter, and accessible route to beach, bathrooms and pier. Planned completion date is August 2018 if project bid is approved. Total cost estimated not to exceed \$1.2 million.

Forest View Improvements – The Club plans \$216,000 of improvements to the fitness floor, roof, ceiling, locker rooms and light fixtures to continue providing a positive guest experience.

Physical Accessibility of Facilities – In June of 2005, the Park District contracted with the National Center on Accessibility (NCA) to conduct a physical accessibility assessment of 66 parks and program use spaces. The assessment provides a comprehensive evaluation of the District’s current level of physical access for people with disabilities and recommendations for improving accessibility. The Capital Improvement Plan identifies \$585,500 projects (ADA) for 2017/18.

Land Acquisition – The Park District is interested in increasing park acreage to meet the national open space and park standards and continues to pursue property adjacent to existing parks. Newly acquired land must meet the goals of the Park District (it is best if the land can be programmed to provide a source of revenue for its operation). Large parcels, or parcels adjoining existing parks, provide the best flexibility to the Park District for future needs.

Maintenance of Facilities – The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts, playgrounds, and general infrastructure under its current schedule of improvements. The implementation of capital projects is dependent on available financing.


Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Park District for the year ended April 30, 2016. This was the twenty-fourth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report could not be accomplished on a timely basis without the efficient and dedicated services of the entire staff of the Finance Department, and the cooperation and assistance rendered by staff in other operating departments of the Park District. We express our appreciation to all of those employees who assisted and contributed to its preparation. We thank the Board of Commissioners for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.

Respectfully Submitted,



Cheryl A. Mosqueda, Director of Finance and Personnel

FINANCIAL SECTION



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Naperville, Illinois 60563

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Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Arlington Heights Park District
Arlington Heights, Illinois

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, each major fund and the aggregate remaining fund information of the Arlington Heights Park District, Arlington Heights, Illinois as of April 30, 2017, and the respective changes in financial position thereof for the year then ended in conformity 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 and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

Sikich LLP

Naperville, Illinois

August 21, 2017

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**MANAGEMENT DISCUSSION AND ANALYSIS
April 30, 2017**

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Arlington Heights 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; identify individual fund 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 iv) and the District's Financial Statements and accompanying notes (beginning on page 4).

FINANCIAL HIGHLIGHTS

- Net Position (assets and deferred outflows minus liabilities and deferred inflows) of the Park District totaled \$52,187,620 as of April 30, 2017. Of this amount, \$42.4 million is invested in capital assets (net of related debt), \$3 million is restricted, and \$6.7 million is unrestricted and may be used to meet the District's general obligations. Net Position decreased by .3 million or .6% from 2016.
- The District's combined Governmental Funds ending fund balance decreased \$3,337,018 (or 16%) as of April 30, 2017. The majority of the decrease is attributable to the planned spend down related to capital projects.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$1,781,227 (or 34.4%) of General Fund expenditures.
- Governmental debt outstanding was \$17.4 million, compared to \$20.3 million last year, reflecting a 14.5% decrease. The Park District continues to maintain its Aaa rating (the highest rating available) which allows the Park District to issue debt at the lowest possible cost.
- Tax revenue decreased by \$1,056,379 (or 6.9 %) for a total of \$14,174,870. Fewer taxes were levied due to less debt service scheduled payments in the current year.
- Non-tax revenue was up overall by \$1,184,211 (or 12.1%). Increases due to \$500,000 in revenues as a result of Arlington Lakes Golf Club reopening July 1, 2016 after being closed for a year for course renovations, \$300,000 in recreation program revenues, \$150,000 in sales and rental revenues, \$183,000 in land developer contributions and miscellaneous donations and revenues.
- Expenditures were down \$733,699. Decrease is primarily due to lower debt service payments scheduled and paid in the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces 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 of 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 4) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators 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 position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of 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 (e.g. earned but unused vacation leave).

The government-wide financial statements identify functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include general government, and culture and recreation.

The government-wide financial statements can be found on pages 4-5 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. All of the funds of the District are governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of available resources, as well as on balances of spendable resources available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities as shown on pages 6-7 and 9-10 respectively.

The District maintains individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental) and at least five percent of the aggregate amount for all governmental funds. Any fund may be reported as a

major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements on pages 53-59.

Major Funds

General	Debt Service
Recreation	

Non-Major Funds

Illinois Municipal Retirement and Social Security Fund	Special Recreation Fund
Public Audit Fund	Land Dedication Fund
Museum Fund	Capital Improvement Fund
	Capital Projects

The District adopts an annual budget for its funds. A budgetary comparison statement has been provided for the General Fund (see page 40) and the Recreation Fund (see page 41-42) to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 10 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 12 through 39 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 40 through 47 of this report.

The combining and individual fund statements referred to earlier in connection with governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 48 through 59 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The largest portion of net position reflects the 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 Park District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the Park 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, since the capital assets themselves cannot be used to liquidate these liabilities. At the end of the current and prior fiscal year, the Park District reported positive balances in net investment in capital assets.

Table 1 is a condensed Statement of Net Position and includes a comparison to the prior year's net position.

Table 1
Statement of Net Position at April 30, 2017
(in thousands)

	Total	
	2017	2016
Assets		
Current and other assets	\$ 26,635	\$ 33,154
Capital assets	60,798	60,063
Total assets	87,433	93,217
Deferred outflows of resource		
Pension items - IMRF	4,040	2,868
Total assets and deferred outflows of resources	91,473	96,085
Liabilities		
Current and other liabilities	3,534	4,499
Long-term liabilities:		
Due within one year	2,106	3,283
Due in more than one year	27,923	27,750
Total liabilities	33,563	35,532
Deferred inflows of resource		
Unearned revenue - property taxes	5,593	8,062
Pension items - IMRF	130	
Total liabilities and deferred inflows of resources	39,286	43,594
Net Position		
Net investment in capital assets	42,396	39,514
Restricted	3,126	5,038
Unrestricted	6,666	7,940
Total Net Position	\$ 52,188	\$ 52,492

In fiscal year ended 2017, current assets decreased 20% or \$6,519,236 as a result of \$1.8 million in declining asset balances in the debt service fund, \$1.8 million capital asset renovations at Heritage Tennis Club, \$1.8 million for Sunset Meadows synthetic turf project, \$400,000 in Arlington Lakes Golf Club interior improvements, \$150,000 in Heritage playground renovation, and other capital improvements.

The net pension liability for IMRF (\$10,985,619) contributed to the increase in total liabilities and deferred inflows of resources by 26% or \$2,280,272 primarily due to the difference between expected and actual experience since last year's valuation.

Net Position decreased by \$.3 million or .6% from 2016. The net investment in capital assets increased \$2,882,504 primarily as a result of less debt outstanding at year end. There are restrictions on \$3,125,643 of District's net position. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt. The remaining 13% or \$6,665,832 represents unrestricted assets and may be used to meet the District's ongoing obligations to citizens and creditors. For more detailed information, see Statement of Net Position on page 4.

Net position serves as a useful indicator of the District's financial position. The District's net position exceeded liabilities and deferred inflows by \$52,187,620 at the close of the fiscal year. The change in net position is a decrease of \$304,057 as shown in Table 2.

A summary of the Changes in Net Position is shown in Table 2 with a comparison to the prior year's activity.

Table 2
Changes in Net Position for the year ended April 30, 2017
(in thousands)

	Total	
	2017	2016
Revenues		
Program Revenues:		
Charges for services	\$ 10,193	\$ 9,255
Capital grants and contributions	219	96
Operating grants and contributions	54	77
General Revenues:		
Taxes	14,175	15,231
Other taxes	251	210
Investment income	72	47
Donations and miscellaneous	149	69
Total Revenues	25,113	24,985
Expenses		
Program Expenses:		
General government	11,901	11,903
Culture and recreation	13,077	11,934
Interest	439	386
Total Expenses	25,417	24,223
Change in Net Position	(304)	762
Net Position, May 1	52,492	57,688
Change in accounting principle	-	(5,958)
Net Position, April 30	\$ 52,188	\$ 52,492

Governmental Activities

The cost of all governmental activities this year was \$25.4 million. General government expenses, which primarily reflect the support services needed to provide the recreational program and services, accounted for 46.8% of total expense or \$11.9 million. Culture and recreation expenses captured 51.5% of the total expenses or \$13.1 million.

The cost of each of the District's largest functions, as well as net cost (total cost less revenues generated by the activities) are shown in Table 3. The net cost shows the financial burden placed on the District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

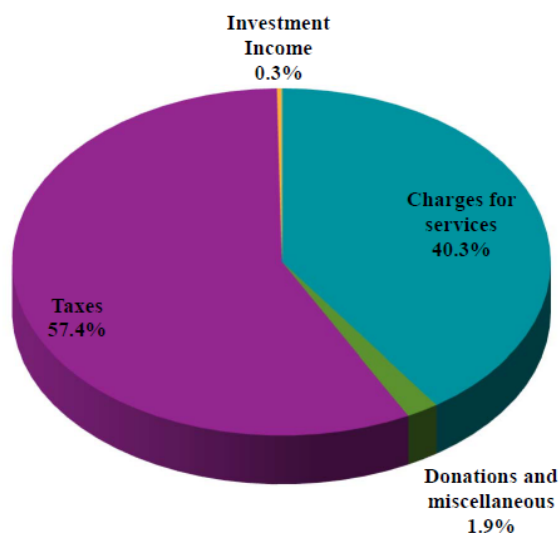
Table 3
Governmental Activities
(in thousands)

	Total Cost of Services		Net Cost of Services	
	2017	2016	2017	2016
General Government	\$ 11,901,119	\$ 11,903,312	11,552,224	11,706,300
Culture and Recreation	13,077,235	11,934,468	2,959,797	2,703,856
Interest	438,885	385,786	438,885	385,786
Total Expenses	\$ 25,417,239	\$ 24,223,566	\$ 14,950,906	\$ 14,795,942

Revenues

The following chart shows the major sources of governmental funds revenue for the year ended April 30, 2017:

Total revenue increased \$127,832 to \$25,113,182 for 2016/17. Although property tax revenues decreased \$1 million from prior year, increases were primarily experienced in golf and related revenues of \$500,000, \$300,000 in recreation program revenues, \$150,000 in sales and rental revenues, \$183,000 in land developer contributions and miscellaneous donations and revenues.



Tax revenue (property tax and other taxes) represented the largest portion of the revenue base, generating 57.4% of the total. Property taxes fund governmental activities, including but not limited to, the District’s contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, Special Recreation, and Museum funds.

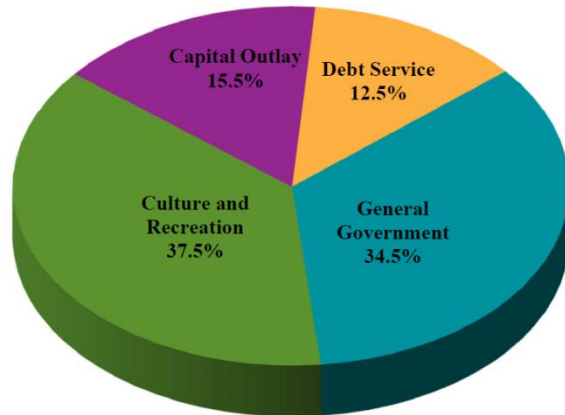
Charges for services accounted for 40.3% of total revenues. Because the District does not receive 100% of its funding through property tax revenue, it must charge a fee for programs and services that it provides to its residents in order to cover all costs associated with those program offerings. Pricing of programs is evaluated each year before the preparation of the following fiscal year budget.

Expenditures

The total cost of providing all programs and services for the governmental funds of the District was \$28.5 million compared to \$29.2 million (includes debt refunding) in 2015/16. Of this 2016/17 total, general government expenditures captured 34.5% and culture and recreation expenditures accounted for 37.5% of total costs.

The following chart shows the major expenditures of governmental funds for the year ended April 30, 2017:

The largest component at 37.5% is the Culture and Recreation function and includes all expenditures (i.e. payroll, materials and supplies, contractual services, etc.) related to maintaining the activities and events offered to our residents. Also included is the facility operation and maintenance expenses related to our community centers and aquatics facilities, as well as Lake Arlington, Forest View Racquet and Fitness Club, Heritage Tennis Club, Arlington Lakes Golf Club, and Nickol Knoll Golf Club.



The second largest component is the General Government function at 34.5% that includes all expenses related to the maintenance of our 58 parks, as well as administrative expenses. The third largest component of this was debt service at 12.5%.

Fund Balances

The Recreation Fund had a \$1,015,818 decrease in assigned fund balance. Total expenditures were less than budgeted and 14.8% more than the previous year. The General Fund had an increase in fund balance of \$559,227 as less expenditures/transfers were incurred in the current year. The unassigned fund balance for the General Fund was \$1,781,227; 34.4% of budgeted expenditures after the 25% fiscal sustainability assignment based on the District's Fund Balance Policy.

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 District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The General, Recreation, and Debt Service funds are the major operating funds of the District. Governmental funds reported a combined total of \$25,113,182 of revenues and \$28,489,746 in expenditures. The Net Change in Fund Balance after Other Financing Sources (Uses) resulted in a decrease of \$3,337,018 in the fund balance of all governmental funds at April 30, 2017. The combined fund balance of all governmental funds at April 30, 2017, was \$17,510,755.

The General Fund

This fund includes general administration, park maintenance, park development activities, and revenues and expenditures associated with the Park District's liability insurance/risk management program. The unassigned fund balance is \$1,781,227 which represents 34.4% of its total expenditures including transfers to other funds. The unassigned fund balance increased 13.3% or \$209,632 as compared to the prior year primarily due to not incurring a transfer to debt service as was the case in prior year.

The Recreation Fund

This fund accounts for the Park District's recreation programs, aquatics, sports and leisure activities, golf, senior programs, tennis and summer camps. The assigned fund balance (less Unavailable Property Taxes and Fiscal Sustainability) is \$4,038,939 representing 27.8% of total expenditures. This is a decrease of 20.1% or \$1,015,818 compared to the prior year. Program revenues increased, especially for the before and after school childcare program (\$222,000). An alternate site was added to accommodate more children off the waitlist. Overall expenses were down.

The Debt Service Fund

This fund accounts for the repayment of the Park District's long term debt. The ending fund balance is a deficit of \$866,896. The fund balance decreased \$690,394 as compared to fiscal year ended 2016. Total expenditures were \$3,471,432. As a result of not levying for loss in cost over the years, the Park District will determine available options in addition to transferring monies from the General Fund to address the cumulative impact it has had on fund balance during fiscal year 2017/18.

Nonmajor Governmental Funds

This includes Illinois Municipal Retirement and Social Security, Audit, Museum and Special Recreation, Land Dedication, Capital Improvement, and Capital Projects funds and had a fund balance of \$3,680,442. This is an increase of 52.8% from year-end 2016 primarily as a result of Capital Projects being classified in the current year as Nonmajor versus as a Major fund in prior year. Expenditures exceeded revenues by \$2,005,407 primarily due to capital outlay from the capital projects fund. The Special Recreation fund had a \$299,120 decrease in the amount it transferred to capital projects for ADA related expenses.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Park District's investment in capital assets, net of depreciation as of April 30, 2017, was \$60.8 million. Net assets increased by \$734,243 from fiscal year ended 2016. Accumulated depreciation through fiscal year end 2017 was \$59 million.

**Table 4
Capital Assets (net of depreciation) at April 30, 2017**

	Total	
	2017	2016
Land and construction in progress	\$ 15,313,983	\$ 16,482,665
Buildings	21,345,577	18,135,614
Improvements other buildings	21,782,433	22,767,561
Machinery and equipment	2,355,581	2,677,491
Net Capital Assets	<u>\$ 60,797,574</u>	<u>\$ 60,063,331</u>

Major capital highlights for 2016/17 included renovation of Heritage Tennis Club, Sunset Meadows Synthetic turf fields, Arlington Lakes interior improvements, and Heritage Park renovation.

For more information on the District's capital assets, see Note 3 in the notes to the financial statements.

Debt Administration

As of year-end, total debt outstanding was \$17.4 million, compared to \$20.4 million last year, reflecting a 14.5% decrease.

Table 5
Outstanding Debt at April 30, 2017

	Total	
	2017	2016
General obligation bonds	\$ 12,390,000	\$ 15,335,000
Debt Certificates	5,040,000	5,040,000
Total outstanding debt	\$ 17,430,000	\$ 20,375,000

At April 30, 2017, the Park District had total long-term debt outstanding of \$17,430,000. This amount included \$12,390,000 of general obligation bonds and \$5,040,000 in debt certificates backed by the full faith and credit of the Park District. The debt service on the general obligation bonds is paid with property taxes.

The Park District issued \$5,040,000 in debt certificates during 2013 to finance the Camelot Park Community Center renovation and other park improvements.

Moody’s Investor Services rated the Park District’s most recent bond issue Aaa and affirmed this rating for all existing debt, citing well-managed financial operations that yield stable operations, and ample reserve levels as the reason.

The District computation of legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and .575% of equalized .575% of equalized assessed valuation without referendum. The schedule is shown on page 28. Additional information on the District’s long-term debt is found in Note 6 in the notes to the financial statements.

RISK MANAGEMENT

The Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance is completely self-funded. An aggressive risk management program aimed at participant, instructor and workplace, along with a safety conscious employee foundation allowed the Park District to be an "Accredited Agency" during 2009. The Park District underwent the accreditation process during 2014 and was re-accredited with an overall score of 99.05%.

PENSION BENEFITS

The Park District and employees participate in the Illinois Municipal Retirement Fund (IMRF), a 414(h) retirement plan and employees may participate in a 457 defined contribution retirement plan. The IMRF plan is a defined benefit plan with the employee contributing 4.5 percent of salary and vestment occurs after ten years (eight years prior to 2011). The Park District is responsible for most of the pension funding and all of the disability and death benefit funding. The Park District's retirement plan was 49.45% funded as of December 31, 2016, down from 70.76% in the previous year. The funded status of the Park District's plan dipped below 100% in 2002. The funding below 100% has contributed greatly to the increase in the Park District's pension contribution percentage.

Details on the IMRF plan are in Note 10, page 32. On a market value basis, the actuarial value of assets as of December 31, 2016 is \$9,634,506. On a market basis, the funded ratio would be 47.56%. The actuarial value of assets and accrued liability cover active and inactive members who have service credit with the Arlington Heights Park District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

The Park District is a trustee of the 457 plan which is fully funded by the employees.

BUDGETS AND RATES FOR 2017/18

The 2017/18 fiscal year total budget is \$25,525,368, a decrease of 5.7% from fiscal year 2016/17. The Park District continues its efforts to contain costs and increase efficient use of resources in light of rising labor costs and general supply increases. The Park District is committed to providing all its services and operations in a responsive, efficient, and cost-effective manner while retaining the high level of services it provides.

The tax rate for 2015 was 62.6¢ per \$100 of equalized assessed valuation. The 2016 tax rate will be 48.8¢. The tax rate decreased due to the equalized assessed valuation increasing \$431,302,507 combined with a \$1.2 million decrease in the levy extended. For subsequent years the tax rate is expected to decline based on tax revenue projections and the Park District's debt service maturity schedule.

Capital expenditures are prioritized and evaluated based upon their effect on operational costs. Included in the 2017/18 capital budget are planned capital expenditures of need to update \$2 million. The capital budget includes major projects such as:

- Lake Arlington Park Improvements
- Forest View Racquet and Fitness Club Improvements
- Vehicle and Equipment Replacements
- Park Improvements

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE

Through conservative efforts to build the reserves and careful financial planning, the financial position of the Park District continues to grow in a positive direction. At the time these financial statements were prepared and audited, the Park District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

The Park District's real estate property base underwent re-assessment during 2013 and decreased the equalized assessed value by 13.2%. This resulted in higher tax rates with a relative flat tax levy and continued strong collection rates. Residential development is beginning to return to normal levels as evidenced in the 2016 equalized assessed value increase of \$431,302,507. The average Park District taxes per household has decreased. The Park District represents approximately 5% of the average household 2016 tax bill. The General and Recreation Funds have shown positive fund growth over the past few years. A significant investment has been made and continues to be made in our future as outlined in the Capital Improvement Plan.

Many trends and economic factors which can affect the future operations of the District are considered during budgeting and long-range planning. The District is committed to maintaining reserves and continually reviews ways to improve its capital assets and strong financial position in order to provide residents with excellent programs and facilities.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the Park District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Director of Finance and Personnel, Cheryl A. Mosqueda, 410 North Arlington Heights Road, Arlington Heights, IL 60004.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2017

	Governmental Activities
ASSETS	
Cash and investments	\$ 20,380,989
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	5,682,048
Accrued interest	16,906
Other	94,616
Merchandise inventory	120,946
Prepaid expenses	132,849
Net other postemployment benefit asset	206,815
Capital assets not being depreciated	15,313,983
Capital assets (net of accumulated depreciation)	<u>45,483,591</u>
Total assets	<u>87,432,743</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>4,039,905</u>
Total deferred outflows of resources	<u>4,039,905</u>
Total assets and deferred outflows of resources	<u>91,472,648</u>
LIABILITIES	
Accounts payable	521,072
Retainage payable	15,300
Accrued interest	209,254
Accrued liabilities	382,599
Unearned revenue	2,406,012
Noncurrent liabilities	
Due within one year	2,105,863
Due in more than one year	<u>27,922,780</u>
Total liabilities	<u>33,562,880</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,592,616
Pension items - IMRF	<u>129,532</u>
Total deferred inflows of resources	<u>5,722,148</u>
Total liabilities and deferred inflows of resources	<u>39,285,028</u>
NET POSITION	
Net investment in capital assets	42,396,145
Restricted for	
Public audit	9,668
Museum	58,463
Special recreation	1,127,030
Tort	102,265
Construction and development	1,268,846
Retirement	559,371
Unrestricted	<u>6,665,832</u>
TOTAL NET POSITION	<u><u>\$ 52,187,620</u></u>

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants	Capital Grants and Contributions	Revenue and Change in Net Position
PRIMARY GOVERNMENT					Governmental Activities
Governmental Activities					
General government	\$ 11,901,119	\$ 129,836	\$ -	\$ 219,059	\$ (11,552,224)
Culture and recreation	13,077,235	10,063,051	54,087	300	(2,959,797)
Interest	438,885	-	-	-	(438,885)
Total governmental activities	25,417,239	10,192,887	54,087	219,359	(14,950,906)
TOTAL PRIMARY GOVERNMENT	\$ 25,417,239	\$ 10,192,887	\$ 54,087	\$ 219,359	(14,950,906)
		General revenues			
		Taxes			
				Property	14,174,870
				Replacement	251,253
				Investment income	72,396
				Miscellaneous	148,330
				Total	14,646,849
		CHANGE IN NET POSITION			(304,057)
		NET POSITION, MAY 1			52,491,677
		NET POSITION, APRIL 30			\$ 52,187,620

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2017

	<u>General</u>	<u>Recreation</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and investments	\$ 5,583,342	\$ 10,796,608	\$ -	\$ 4,001,039	\$ 20,380,989
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	2,222,106	1,308,941	932,651	1,218,350	5,682,048
Accrued interest	13,970	-	-	2,936	16,906
Other	8,456	37,615	-	48,545	94,616
Inventory	-	120,946	-	-	120,946
Prepaid items	76,004	56,845	-	-	132,849
Advances to other funds	881,551	-	-	-	881,551
TOTAL ASSETS	<u>\$ 8,785,429</u>	<u>\$ 12,320,955</u>	<u>\$ 932,651</u>	<u>\$ 5,270,870</u>	<u>\$ 27,309,905</u>

	General	Recreation	Debt Service	Other Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 76,864	\$ 255,515	\$ -	\$ 188,693	\$ 521,072
Retainage payable	-	15,300	-	-	15,300
Accrued liabilities	126,958	253,074	-	2,567	382,599
Unearned revenue	29,426	2,176,586	-	200,000	2,406,012
Advances from other funds	-	-	881,551	-	881,551
Total liabilities	233,248	2,700,475	881,551	391,260	4,206,534
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	2,187,120	1,288,332	917,996	1,199,168	5,592,616
Total deferred inflows of resources	2,187,120	1,288,332	917,996	1,199,168	5,592,616
Total liabilities and deferred inflows of resources	2,420,368	3,988,807	1,799,547	1,590,428	9,799,150
FUND BALANCES					
Nonspendable					
Advances	881,551	-	-	-	881,551
Inventory	-	120,946	-	-	120,946
Prepaid items	76,004	56,845	-	-	132,849
Restricted					
Public audit	-	-	-	9,668	9,668
Museum	-	-	-	58,463	58,463
Special recreation	-	-	-	1,127,030	1,127,030
Tort	102,265	-	-	-	102,265
Construction and development	-	-	-	1,268,846	1,268,846
Retirement	-	-	-	559,371	559,371
Committed					
Fiscal sustainability	1,336,894	2,827,086	-	-	4,163,980
Assigned					
Recreation purposes	-	4,038,939	-	-	4,038,939
Specific purposes	2,187,120	1,288,332	-	657,064	4,132,516
Unassigned	1,781,227	-	(866,896)	-	914,331
Total fund balances (deficit)	6,365,061	8,332,148	(866,896)	3,680,442	17,510,755
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 8,785,429	\$ 12,320,955	\$ 932,651	\$ 5,270,870	\$ 27,309,905

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

April 30, 2017

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 17,510,755
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Amounts reported for governmental activities in the statements of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	60,797,574
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Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	3,910,373
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Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Interest payable	(209,254)
Net pension liability - IMRF	(10,985,619)
Compensated absences payable	(641,595)
Bonds, installment contracts and debt certificates payable	(17,430,000)

Other postemployment benefit assets are not financial resources, and, therefore, are not reported in the governmental funds	206,815
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Bond premiums are other financing sources in governmental funds in the year of issuance but are capitalized and amortized on the statement of net position	(971,429)
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NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 52,187,620</u>
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**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2017

	General	Recreation	Debt Service	Other Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 5,331,049	\$ 3,141,053	\$ 2,781,038	\$ 2,921,730	\$ 14,174,870
Other taxes	251,253	-	-	-	251,253
Restaurant and merchandise sales	-	243,887	-	-	243,887
Charges for recreation programs	-	5,716,336	-	59,996	5,776,332
Swimming pool revenue	-	1,401,527	-	-	1,401,527
Sales and rental revenue	60,570	451,888	-	69,266	581,724
Memberships	-	206,323	-	-	206,323
Court time	-	437,504	-	-	437,504
Lessons	-	844,621	-	-	844,621
League	-	85,461	-	-	85,461
Green fees	-	507,487	-	-	507,487
Investment income	64,173	-	-	8,223	72,396
Miscellaneous recreation programs	-	41,158	-	-	41,158
Miscellaneous					
Developer contributions	-	-	-	219,059	219,059
Donations and miscellaneous revenue	34,953	234,150	-	477	269,580
Total revenues	5,741,998	13,311,395	2,781,038	3,278,751	25,113,182
EXPENDITURES					
Current					
General government	5,182,771	3,822,379	-	809,758	9,814,908
Recreation	-	8,781,657	-	1,893,893	10,675,550
Capital outlay	-	1,846,549	-	2,580,507	4,427,056
Debt service					
Principal retirement	-	-	2,945,000	-	2,945,000
Interest	-	100,800	526,432	-	627,232
Total expenditures	5,182,771	14,551,385	3,471,432	5,284,158	28,489,746

	General	Recreation	Debt Service	Other Governmental Funds	Total Governmental Funds
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 559,227	\$ (1,239,990)	\$ (690,394)	\$ (2,005,407)	\$ (3,376,564)
OTHER FINANCING SOURCE (USES)					
Transfers in	-	-	-	153,593	153,593
Transfers (out)	-	-	-	(153,593)	(153,593)
Insurance proceeds	-	-	-	32,046	32,046
Proceeds from sale of capital assets	-	-	-	7,500	7,500
Total other financing sources (uses)	-	-	-	39,546	39,546
NET CHANGE IN FUND BALANCES	559,227	(1,239,990)	(690,394)	(1,965,861)	(3,337,018)
FUND BALANCES (DEFICIT), MAY 1	5,805,834	9,572,138	(176,502)	5,646,303	20,847,773
FUND BALANCES (DEFICIT), APRIL 30	\$ 6,365,061	\$ 8,332,148	\$ (866,896)	\$ 3,680,442	\$ 17,510,755

See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2017

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (3,337,018)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities	4,468,120
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The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,945,000
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The amortization of bond discount and premium is not reported as an expenditure in governmental funds	143,890
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The change in accrued interest is reported as an expense on the statement of activities	44,457
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Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Depreciation	(3,733,877)
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The change in the Illinois Municipal Retirement Fund net pension liability is not a source or use of financial resources	(2,280,272)
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The change in deferred inflows and outflows of resources is reported only on the statement of activities	1,042,588
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The change in compensated absences payable is shown as an expense on the statement of activities	180,500
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The change in other post employment benefit payable is reported as an expense on the statement on activities	<u>222,555</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (304,057)</u></u>
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See accompanying notes to financial statements.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Arlington Heights Park District, Arlington Heights, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District was incorporated on June 9, 1925. The District operates under a Board Manager form of government and provides services which include: preservation of open space and programming of recreation activities and operating recreational facilities, including five outdoor and one indoor swimming pools; five community centers; a cultural arts center; Historical Museum; Heritage Tennis Club; Forest View Racquet and Fitness Club; Arlington Lakes Golf Club; Lake Arlington; Nickol Knoll Golf Club; and an assortment of softball diamonds, football and soccer fields, playgrounds and picnic areas.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified as governmental funds.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements except for interfund services provided and used. Governmental activities are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources not accounted for or reported in another fund.

The Recreation Fund accounts for the operation of the District's recreation fund and is financed by a specific annual property tax levy to the extent user charges are not sufficient. This fund now includes the former enterprise funds, Arlington Lakes Golf Club and Heritage Tennis Club funds.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on the District's general obligation bonds.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period, usually 60 days. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, licenses, interest revenue and charges for services.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

The District reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable, and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the deferred inflow of resources for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on 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; and Level 3 inputs are significant unobservable inputs. The District held no investments to measure at fair value at April 30, 2017.

f. Interfund Receivables/Payables

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

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Interfund Transactions

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

h. Inventories

Inventories are valued at cost. Cost has been determined using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

j. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

k. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Intangible assets exceeding the cost of \$50,000 are capitalized at time of acquisition. Examples of intangible assets include computer software, patents, trademarks, licenses, air rights, easements, etc.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, equipment and intangible assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Intangible assets	7-15
Improvements other than buildings	10-50
Building	10-50
Machinery and equipment	5-10

l. Accumulated Unpaid Vacation and Sick Leave

Vacation leave is provided to full-time employees at the rate of ten days annually in years one and two, 12 days annually in years three and four, 15 days annually in years five through nine and 20 days annually thereafter. Vacation leave earned may not be utilized until the following year. Vacation leave in excess of two years' accrued vacation credits is forfeited. Accumulated vacation leave is paid upon termination of employment.

Full-time employees accrue one day of sick leave for each month worked. The maximum number of sick days an employee may carry in their sick leave bank at the start of the fiscal year is 75 days. At the end of each fiscal year, which is May 1 through April 30, sick time in employees' sick leave banks that exceeds the maximum accrual of 75 days will be put into a separate Illinois Municipal Retirement Fund (IMRF) sick leave bank which can be converted to IMRF service credit upon retirement. If the employee has reached the maximum IMRF sick leave accrual of 240 days for service credit conversion, any sick days over the 75 day maximum will be forfeited.

Vested or accumulated vacation leave, including related Social Security and Medicare, that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements and the remainder is reported in long-term debt. Vested or accumulated vacation leave of governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities/fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the current period.

In the fund financial statements, governmental funds 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 expenditures.

n. Fund Balances/Net Position

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

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

The District has established fund balance reserve policies for its governmental funds. The General Fund assigns a portion of fund balance based on the amount of unavailable property tax revenue at fiscal year end. A minimum of 25% of annual budgeted expenditures for fiscal sustainability is included in unassigned fund balance for the General Fund.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

The Recreation Fund assigns a portion of fund balance based on the amount of unavailable property tax revenue at fiscal year end.

The Debt Service and Capital Projects Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds. However, the fund balances are restricted due to the origins of the fund balance.

The remaining funds' restriction of fund balance is based on the origins fund balance. These funds also have additional targets for fiscal sustainability with minimum percentages between 10% and 15% of annual budgeted expenditures. The fiscal sustainability portion was approved by the Board of Commissioners in the fund balance policy ordinance. The restriction or committed designation is dependent on the funding source and it can only be spent with specific board approval.

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. Net investments in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. The District's fund balance policy defines spending constraints in addition to the legal restrictions and the District's assignments as follows:

	Non-Spendable	Restricted		Total	Committed Fiscal Sustainability
		Fiscal Sustainability	Remainder		
General	\$ 957,555	\$ -	\$ -	\$ -	\$ 1,336,894
Tort	-	67,925	34,340	102,265	-
Recreation	177,791	-	-	-	2,827,086
Debt Service	-	-	-	-	-
Capital Projects	-	-	622,900	622,900	-
IMRF and Social Security	-	436,250	123,121	559,371	-
Public Audit	-	4,538	5,130	9,668	-
Museum	-	19,145	39,318	58,463	-
Special Recreation	-	52,070	1,074,960	1,127,030	-
Land Dedication	-	-	590,016	590,016	-
Capital Improvement	-	-	55,930	55,930	-
TOTAL	\$ 1,135,346	\$ 579,928	\$ 2,545,715	\$ 3,125,643	\$ 4,163,980

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

	Assigned			Unassigned	
	Unavailable Property Taxes	Remainder	Total	Remainder	Total
	General	\$ 2,061,347	\$ -	\$ 2,061,347	\$ 1,781,227
Tort	125,773	-	125,773	-	228,038
Recreation	1,288,332	4,038,939	5,327,271	-	8,332,148
Debt Service	-	-	-	(866,896)	(866,896)
Capital Projects	-	200,000	200,000	-	822,900
IMRF and Social Security	-	-	-	-	559,371
Public Audit	12,380	-	12,380	-	22,048
Museum	55,671	-	55,671	-	114,134
Special Recreation	389,013	-	389,013	-	1,516,043
Land Dedication	-	-	-	-	590,016
Capital Improvement	-	-	-	-	55,930
TOTAL	\$ 3,932,516	\$ 4,238,939	\$ 8,171,455	\$ 914,331	\$ 17,510,755

o. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The District categorizes the 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; and Level 3 inputs are significant unobservable inputs.

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS

repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District's funds.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the District or an independent third party in the District's name.

b. Investments

The District's investment policy is silent with regard to investment rate risk. However, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in external investment pools.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price for which the investment could be sold.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. Illinois Funds and money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. At April 30, 2017, the District had greater than 5% of its overall portfolio invested in negotiable certificates of deposit. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2017 was as follows:

	Beginning Balances	Increases	Decreases	Reclassified*	Ending Balances
GOVERNMENTAL ACTIVITIES					
Capital assets not being depreciated					
Land	\$ 15,428,770	\$ -	\$ -	\$ (143,673)	\$ 15,285,097
Construction in progress	1,053,895	28,886	1,053,895	-	28,886
Total capital assets not being depreciated	16,482,665	28,886	1,053,895	(143,673)	15,313,983
Capital assets being depreciated					
Buildings	36,113,685	16,513	-	4,114,769	40,244,967
Improvements other than buildings	51,115,800	5,250,353	-	(3,976,750)	52,389,403
Machinery and equipment	11,777,697	226,263	69,281	5,654	11,940,333
Total capital assets being depreciated	99,007,182	5,493,129	69,281	143,673	104,574,703
Less accumulated depreciation for					
Buildings	17,978,071	921,319	-	-	18,899,390
Improvements other than buildings	28,348,239	2,258,731	-	-	30,606,970
Machinery and equipment	9,100,206	553,827	69,281	-	9,584,752
Total accumulated depreciation	55,426,516	3,733,877	69,281	-	59,091,112
Total capital assets being depreciated, net	43,580,666	1,759,252	-	143,673	45,483,591
GOVERNMENTAL ACTIVITIES					
CAPITAL ASSETS, NET	\$ 60,063,331	\$ 1,788,138	\$ 1,053,895	\$ -	\$ 60,797,574

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES

General government	\$ 1,941,871
Recreation	<u>1,792,006</u>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 3,733,877</u>
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*Certain balances have been reclassified to present capital assets in their appropriate classifications.

4. PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year.

The 2016 property tax levy is recorded as a receivable, net of estimated uncollectibles approximating 1%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, is recognized as revenue. Such time thereafter does not exceed 60 days. Net taxes receivable, less the amount expected to be collected during a period not exceeding 60 days after the end of the fiscal year are reflected as unavailable/deferred revenue.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. PROPERTY TAXES (Continued)

The 2017 tax levy, which attached as an enforceable lien on property as of January 1, 2017, has not been recorded as a receivable as of April 30, 2017 as the tax has not yet been levied by the District and is not to be levied until December 2017 and, therefore, the levy is not measurable at April 30, 2017.

5. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

Park District Risk Management Agency

The District participates in the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool whose members are Illinois governments. PDRMA manages and funds first party property losses, third party liability claims, boiler and machinery claims, workers' compensation claims and public officials' liability claims of its members. The District's payments to PDRMA are displayed on the financial statements as expenditures in the Tort Immunity Fund.

Each member assumes the first \$1,000 of property claims each occurrence and has self-insurance retentions at various amounts.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer.

The District does not exercise any control over the activities of PDRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's expenditures as defined in the by-laws of PDRMA, assessment factors based on past member experience and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure that adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

At December 31, 2016, the total equity of PDRMA was \$54,524,264. For the year ended December 31, 2016, the net income of PDRMA was \$1,932,515. The District made \$425,857 of payments to PDRMA during the year ended April 30, 2017.

In the event of a liability loss exceeding \$21,500,000 per occurrence, self-insured and reinsurance limit, the members would be responsible for funding the excess amount.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

5. RISK MANAGEMENT (Continued)

Health Insurance

The District purchases employee health insurance from third party insurance company providers.

6. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
2010B Refunding General Obligation Park Bonds - \$8,235,000; due in annual installments of \$415,000 to \$2,025,000 through December 1, 2017; interest at 2% to 3%. Funded by Debt Service Fund property tax levies.	Debt Service	\$ 1,515,000	\$ -	\$ 1,365,000	\$ 150,000	\$ 150,000
2014A Taxable General Obligation Refunding Park Bonds - \$200,000; due one installment of \$200,000 on December 1, 2016; interest at 2%. Funded by Debt Service Fund property tax levies.	Debt Service	200,000	-	200,000	-	-
2014B General Obligation Refunding Park Bonds - \$9,420,000; due in annual installments of \$950,000 to \$1,205,000 through December 1, 2024; interest at 3%. Funded by Debt Service Fund property tax levies.	Debt Service	9,420,000	-	1,000,000	8,420,000	1,135,000

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
2015 General Obligation Refunding Park Bonds - \$4,200,000; due in annual installments of \$100,000 to \$630,000 through December 1, 2024; interest at 5%. Funded by Debt Service Fund property tax levies.	Debt Service	\$ 4,200,000	\$ -	\$ 380,000	\$ 3,820,000	\$ 540,000
TOTAL		\$ 15,335,000	\$ -	\$ 2,945,000	\$ 12,390,000	\$ 1,825,000

b. Installment Contracts/Debt Certificates

The District enters into installment contracts/debt certificates payable to provide funds for the acquisition of capital assets. Installment contracts/debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
2013C Debt Certificates - \$5,040,000; due in one installment of \$5,040,000 on December 1, 2018; interest at 2%. Funded by General Revenues.	General Revenues	\$ 5,040,000	\$ -	\$ -	\$ 5,040,000	\$ -
TOTAL		\$ 5,040,000	\$ -	\$ -	\$ 5,040,000	\$ -

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates	
	Governmental Activities		Governmental Activities	
	Principal	Interest	Principal	Interest
2018	\$ 1,825,000	\$ 431,650	\$ -	\$ 100,800
2019	1,765,000	366,100	5,040,000	100,800
2020	1,375,000	301,250	-	-
2021	1,525,000	272,050	-	-
2022	1,560,000	214,800	-	-
2023	1,610,000	156,000	-	-
2024	1,630,000	95,500	-	-
2025	1,100,000	34,000	-	-
TOTAL	\$ 12,390,000	\$ 1,871,350	\$ 5,040,000	\$ 201,600

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 15,335,000	\$ -	\$ 2,945,000	\$ 12,390,000	\$ 1,825,000
Installment contracts/debt certificates	5,040,000	-	-	5,040,000	-
Unamortized premiums	1,115,319	-	143,890	971,429	-
Compensated absences**	822,095	378,571	559,071	641,595	280,863
Net pension liability - IMRF	8,705,347	2,280,272	-	10,985,619	-
Net OPEB obligation (asset)***	15,740	92,537	315,092	(206,815)	-
TOTAL	\$ 31,033,501	\$ 2,751,380	\$ 3,963,053	\$ 29,821,828	\$ 2,105,863

** Compensated absences are funded by the General and Recreation funds.

*** The General Fund has typically been used to liquidate these obligations.

e. Legal Debt Margin

2016 equalized assessed valuation (most recent available)	<u>\$2,780,203,080</u>
Debt limitation - 2.875% of assessed valuation	<u>\$ 79,930,839</u>
Amount of debt applicable to debt limit	
Park Bond Series of 2010B	150,000
Park Certificates Series of 2013C	5,040,000
Park Bond Series of 2014A	-
Park Bond Series of 2014B	8,420,000
Park Bond Series of 2015	<u>3,820,000</u>
Total debt	<u>17,430,000</u>
LEGAL DEBT MARGIN	<u><u>\$ 62,500,839</u></u>

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin (Continued)

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 protecting 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 Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% 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."

7. CONTINGENT LIABILITIES

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.

8. JOINTLY GOVERNED ORGANIZATION

Northwest Special Recreation Association

The District is a member of the Northwest Special Recreation Association (the Association), which was organized by 16 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member park district's 2016 contribution was determined based upon the ratio of the members' assessed valuations and the amounts were as follows:

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. JOINTLY GOVERNED ORGANIZATION (Continued)

Northwest Special Recreation Association (Continued)

Arlington Heights	\$ 531,834
Bartlett	240,551
Buffalo Grove	320,678
Elk Grove	309,812
Hanover Park	144,618
Hoffman Estates	298,191
Inverness	40,629
Mount Prospect	338,098
Palatine	471,569
Prospect Heights	75,152
River Trails	97,417
Rolling Meadows	130,295
Salt Creek	34,549
Schaumburg	650,167
South Barrington	77,547
Streamwood	174,257
Wheeling	216,773
	<hr/>
TOTAL	<u>\$ 4,152,137</u>

The Association's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association; however, is considered a separate reporting entity by the District's administration. The District does not have financial accountability for the Association, and accordingly, the Association has not been included in the accompanying general purpose financial statements. To obtain the Association's financial statements, contact their administrative offices at 3000 W. Central Road, Suite 205, Rolling Meadows, Illinois 60008.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

9. INDIVIDUAL FUND DISCLOSURES

Interfund Advances

Interfund advances at April 30, 2017 are as follows:

Receivable Fund	Payable Fund	Amount
General	Debt Service	\$ 881,551
TOTAL		\$ 881,551

Interfund advances resulted from the following:

- The receivable in the General Fund is for an interfund loan to the Debt Service Fund. This will not be repaid in one year.

Interfund Transfers

	Transfers In	Transfers Out
Capital Projects		
Nonmajor Governmental	\$ 153,593	\$ -
Recreation		
Nonmajor Governmental	139,010	-
Nonmajor Governmental		
Capital Projects	-	153,593
Recreation	-	139,010
TOTAL	\$ 292,603	\$ 292,603

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. INDIVIDUAL FUND DISCLOSURES (Continued)

Interfund Transfers (Continued)

The purposes of the interfund transfers in/out are as follows:

- \$153,593 transferred from Nonmajor Governmental Funds to Capital Projects Fund for funding capital projects that make recreational facilities accessible as required by the Americans with Disability Act.
- \$139,010 transferred from Nonmajor Governmental Funds to Recreation Fund for share of administrative fees.

10. DEFINED BENEFIT PENSION PLANS

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. 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 by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Illinois Municipal Retirement Fund

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.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2016, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	164
Inactive employees entitled to but not yet receiving benefits	146
Active employees	<u>122</u>
TOTAL	<u><u>432</u></u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2016 was 14.40% of covered payroll.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2016
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.75%
Salary increases	3.75% to 14.50%
Investment Rate of Return	7.50%
Cost of living adjustments	3.00%
Asset valuation method	Market value

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

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.50%. 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 the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Therefore, the long-term expected rate of return on pension plan investments of 7.50% was not blended with the index rate of 3.78% for tax exempt general obligation bonds rated AA or better at December 31, 2016 to arrive at a discount rate of 7.50% used to determine the total pension liability.

Changes in the Net Pension Liability

	(a)	(b)	(a) - (b)
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
BALANCES AT JANUARY 1, 2016	\$ 48,987,124	\$ 40,281,777	\$ 8,705,347
Changes for the period			
Service cost	809,218	-	809,218
Interest	3,609,206	-	3,609,206
Difference between expected and actual experience	2,343,249	-	2,343,249
Changes in assumptions	(187,209)	-	(187,209)
Employer contributions	-	1,118,470	(1,118,470)
Employee contributions	-	349,656	(349,656)
Net investment income	-	2,641,923	(2,641,923)
Benefit payments and refunds	(2,151,447)	(2,151,447)	-
Other (net transfer)	-	184,143	(184,143)
Net changes	4,423,017	2,142,745	2,280,272
BALANCES AT DECEMBER 31, 2016	\$ 53,410,141	\$ 42,424,522	\$ 10,985,619

Changes in assumptions related to the investment rate of return were made since the prior measurement date.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2017, the District recognized pension expense of \$2,283,219. At April 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,733,560	\$ -
Changes in assumption	23,480	129,532
Net difference between projected and actual earnings on pension plan investments	1,974,685	-
Contributions made subsequent to the measurement date	308,180	-
TOTAL	\$ 4,039,905	\$ 129,532

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

<u>Year Ending December 31,</u>	
2017	\$ 1,401,008
2018	1,331,620
2019	797,466
2020	72,099
2021	-
Thereafter	-
TOTAL	\$ 3,602,193

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

10. DEFINED BENEFIT PENSION PLANS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.50% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 17,719,166	\$ 10,985,619	\$ 5,446,997

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2017, based on most recent information, membership consisted of:

Retirees and beneficiaries currently receiving benefits	26
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	13
Active employees - not vested	80
 TOTAL	 119
 Participating employers	 1

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the last three fiscal years is as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions (Payments)	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2015	\$ 39,704	\$ 38,121	96.01%	\$ 14,157
2016	39,588	38,121	96.29%	15,740
2017	92,537	(315,092)	(340.77%)	(206,815)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of April 30, 2017, was calculated as follows:

Annual required contribution	\$	92,432
Interest on net OPEB obligation		625
Adjustment to annual required contribution		(521)
		92,537
Annual OPEB cost		92,537
Contributions made (payments)		(315,092)
		(222,555)
Increase (decrease) in net OPEB obligation		(222,555)
Net OPEB obligation, beginning of year		15,740
		15,740
NET OPEB OBLIGATION (ASSET), END OF YEAR	\$	(206,815)

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2017 based on the most recent information was as follows:

Actuarial accrued liability (AAL)	\$	2,024,678
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)		2,024,678
Funded ratio (actuarial value of plan assets/AAL)		0.00%
Covered payroll (active plan members)	\$	6,304,979
UAAL as a percentage of covered payroll		32.11%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2017 actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 4.00% and an initial healthcare cost trend rate of 4.30% with an ultimate healthcare inflation rate of 5.50%. Both rates include a 4% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2017 was 30 years.

12. REAL ESTATE PROPERTY LEASE AGREEMENTS

The District leases real estate properties purchased by the District that it is not in the position to convert into immediate use by the District. The residences are leased under operating leases that expire during the next five years. Rental payments are paid monthly by the tenants.

The following is a schedule by years of minimum future rental income on noncancelable operating leases as of April 30, 2017:

Year Ending April 30,	Amount
2018	\$ 32,084
2019	33,855
2020	35,261
2021	36,807
2022	38,508
NET RECEIVABLE	\$ 176,515

REQUIRED SUPPLEMENTARY INFORMATION

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes			
General corporate levy	\$ 4,995,900	\$ 4,995,900	\$ 5,023,489
Public liability levy	307,500	307,500	307,560
Other taxes	251,575	251,575	251,253
Investment income	42,500	42,500	64,173
Sales and rental revenue	57,600	57,600	60,570
Miscellaneous	16,500	16,500	34,953
	<hr/>		
Total revenues	5,671,575	5,671,575	5,741,998
EXPENDITURES			
General government			
Salaries and wages	3,218,080	3,218,080	3,127,696
Insurance	1,049,225	1,049,225	1,004,602
Commodities	590,850	590,850	487,012
Utilities	141,300	141,300	135,916
Contractual services	274,100	274,100	198,785
Maintenance and repairs	257,575	257,575	166,129
Other	88,145	88,145	62,631
Capital outlay	-	-	-
	<hr/>		
Total expenditures	5,619,275	5,619,275	5,182,771
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ 52,300	\$ 52,300	559,227
	<hr/>		
FUND BALANCE, MAY 1			5,805,834
	<hr/>		
FUND BALANCE, APRIL 30			\$ 6,365,061
	<hr/> <hr/>		

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	\$ 3,125,575	\$ 3,125,575	\$ 3,141,053
Restaurant and merchandise sales	245,575	245,575	243,887
Charges for recreation programs	5,418,686	5,418,686	5,716,336
Memberships	218,350	218,350	206,323
Court time	405,950	405,950	437,504
Lessons	1,003,725	1,003,725	844,621
League	85,428	85,428	85,461
Green fees	541,500	541,500	507,487
Sales and rental revenue	487,356	487,356	451,888
Swimming pool revenue	1,343,707	1,343,707	1,401,527
Miscellaneous recreation programs	34,010	34,010	41,158
Miscellaneous	142,285	142,285	234,150
	<hr/>		
Total revenues	13,052,147	13,052,147	13,311,395
EXPENDITURES			
General government			
Salaries and wages	2,182,173	2,182,173	2,201,900
Insurance	391,900	391,900	379,733
Commodities	233,615	233,615	200,945
Utilities	449,700	449,700	428,072
Contractual services	491,379	491,379	459,730
Maintenance and repairs	114,325	114,325	78,891
Other	150,500	150,500	73,108
	<hr/>		
Total general government	4,013,592	4,013,592	3,822,379

(This schedule is continued on the following page.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2017

	Original Budget	Final Budget	Actual
EXPENDITURES (Continued)			
Recreation			
Salaries and wages	\$ 1,816,100	\$ 1,816,100	\$ 1,844,756
Personal services	1,889,948	1,889,948	1,840,959
Insurance	237,000	237,000	202,145
Commodities	436,128	436,128	580,990
Utilities	204,310	204,310	76,510
Contractual services	160,498	160,498	173,108
Maintenance and repairs	43,796	43,796	15,406
Programs	3,721,117	3,721,117	3,890,356
Cost of goods sold	150,565	150,565	140,255
Other	22,075	22,075	17,172
Total recreation	<u>8,681,537</u>	<u>8,681,537</u>	<u>8,781,657</u>
Capital outlay	<u>2,233,000</u>	<u>2,233,000</u>	<u>1,846,549</u>
Debt Service			
Interest and fees	<u>100,800</u>	<u>100,800</u>	<u>100,800</u>
Total expenditures	<u>15,028,929</u>	<u>15,028,929</u>	<u>14,551,385</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,976,782)</u>	<u>\$ (1,976,782)</u>	(1,239,990)
FUND BALANCE, MAY 1			<u>9,572,138</u>
FUND BALANCE, APRIL 30			<u>\$ 8,332,148</u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN**

April 30, 2017

Schedule of Funding Progress

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded ALL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2012	\$ -	\$ 643,346	0.00%	\$ 643,346	\$ 6,145,539	10.47%
2013	-	643,346	0.00%	643,346	6,145,539	10.47%
2014	-	832,441	0.00%	832,441	7,112,731	11.70%
2015	-	832,441	0.00%	832,441	7,112,731	11.70%
2016	-	832,441	0.00%	832,441	7,112,731	11.70%
2017	-	2,024,678	0.00%	2,024,678	6,304,979	32.11%

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2012	\$ 1,758	\$ 6,487.00	27.10%
2013	36,250	31,665	114.48%
2014	36,250	39,494	91.79%
2015	38,121	39,704	96.01%
2016	38,121	39,588	96.29%
2017	314,976	92,432	340.77%

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
 ILLINOIS MUNICIPAL RETIREMENT FUND

Last Two Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2015
Actuarially determined contribution	\$ 1,118,492	\$ 1,105,091
Contributions in relation to the actuarially determined contribution	<u>1,118,470</u>	<u>1,105,091</u>
CONTRIBUTION DEFICIENCY (Excess)	<u>\$ 22</u>	<u>\$ -</u>
Covered employee payroll	\$ 7,767,307	\$ 7,574,305
Contributions as a percentage of covered-employee payroll	14.40%	14.59%

Noted to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the remaining amortization period was 27 years, closed, until the remaining period reaches 15 years, then 15-year rolling period; the asset valuation method was 5-year smoothed market with a 20.0% corridor and the significant actuarial assumptions were an investment rate of return at 7.5% annually; projected salary increases of 3.75% to 14.5% compounded annually, including inflation; postretirement benefit increases of 3.0% compounded annually for Tier 1 employees and postretirement benefit increases of 3.0% or 1/2 of the increase in the Consumer Price Index, whichever is less, compounded annually for Tier 2 employees.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Two Fiscal Years

MEASUREMENT DATE APRIL 30,	2016	2015
TOTAL PENSION LIABILITY		
Service cost	\$ 809,218	\$ 789,221
Interest	3,609,206	3,429,032
Changes of benefit terms	-	-
Differences between expected and actual experience	2,343,249	281,872
Changes of assumptions	(187,209)	58,964
Benefit payments, including refunds of member contributions	(2,151,447)	(2,040,059)
Net change in total pension liability	4,423,017	2,519,030
Total pension liability - beginning	48,987,124	46,468,094
TOTAL PENSION LIABILITY - ENDING	\$ 53,410,141	\$ 48,987,124
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 1,118,470	\$ 1,105,091
Contributions - member	349,656	350,591
Net investment income	2,641,923	199,453
Benefit payments, including refunds of member contributions	(2,151,447)	(2,040,059)
Other	184,143	483,935
Net change in plan fiduciary net position	2,142,745	99,011
Plan net position - beginning	40,281,777	40,182,766
PLAN NET POSITION - ENDING	\$ 42,424,522	\$ 40,281,777
EMPLOYER'S NET PENSION LIABILITY	\$ 10,985,619	\$ 8,705,347
Plan fiduciary net position as a percentage of the total pension liability	79.43%	82.23%
Covered-employee payroll	\$ 7,767,307	\$ 7,574,305
Employer's net pension liability as a percentage of covered-employee payroll	141.43%	114.93%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2017

LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue and Debt Service Funds. All annual appropriations lapse at fiscal year end.

Budgetary Data

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements:

- a. Prior to March 1, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public meetings are conducted to obtain taxpayer comments.
- c. Prior to August 1 of the following year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance. The Budget and Appropriation Ordinance prescribes the maximum amount to be disbursed for each of the District's funds. The legal level of control is the fund. The appropriation amount is approximately 10% higher than the budget amount. The appropriated budget amounts are used for budget to actual comparisons in the financial statements.
- d. Amendments to the Budget and Appropriation Ordinance:

Amendments to the Budget and Appropriation Ordinance must be made in the same manner as its original enactment through an amending ordinance.

Amendments can only be made after six months of the fiscal year, by a two-thirds vote of the Board of Commissioners. The Board of Commissioners may transfer any appropriation item it anticipates to be unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.

- e. All appropriations are made at the fund level and lapse at year end. The level of control (level at which expenditures may not exceed budget) is the individual fund.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgetary Data (Continued)

- f. Budgets for the General, Special Revenue, Capital Projects (except the Land Dedication and Capital Improvement Funds) and Debt Service funds are adopted on a basis consistent with generally accepted accounting principles. The capital projects funds do not have legally adopted budgets. All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District. All revisions to the budget must be approved by the Board of Commissioners.
- g. Budget amounts are as originally adopted.
- h. The Special Recreation Fund was noted with an excess of actual expenditures/expenses over budget of \$17,485 for the fiscal year.

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

MAJOR GOVERNMENTAL FUNDS

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**COMBINING BALANCE SHEET
RECREATION FUND**

April 30, 2017

	Recreation Subfunds					Total Recreation Fund	Elimination	Total Recreation Fund
	Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Arlington Lakes Golf Club	Heritage Tennis Club			
ASSETS								
Cash and investments	\$ 10,237,077	\$ -	\$ 304,907	\$ -	\$ 254,624	\$ 10,796,608	\$ -	\$ 10,796,608
Receivables								
Property taxes	1,308,941	-	-	-	-	1,308,941	-	1,308,941
Other	36,754	500	-	161	200	37,615	-	37,615
Inventory	6,642	6,313	16,855	82,876	8,260	120,946	-	120,946
Prepaid items	47,588	-	-	3,497	5,760	56,845	-	56,845
Due from other funds	2,256,526	-	-	-	-	2,256,526	(2,256,526)	-
TOTAL ASSETS	\$ 13,893,528	\$ 6,813	\$ 321,762	\$ 86,534	\$ 268,844	\$ 14,577,481	\$ (2,256,526)	\$ 12,320,955

	Recreation Subfunds					Total Recreation Fund	Elimination	Total Recreation Fund
	Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Arlington Lakes Golf Club	Heritage Tennis Club			
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 187,630	\$ 4,871	\$ 14,614	\$ 40,514	\$ 7,886	\$ 255,515	\$ -	\$ 255,515
Retainage payable	-	-	-	-	15,300	15,300	-	15,300
Accrued liabilities	172,410	2,845	13,896	47,440	16,483	253,074	-	253,074
Unearned revenue	2,172,586	-	-	4,000	-	2,176,586	-	2,176,586
Due to other funds	-	714,559	-	1,541,967	-	2,256,526	(2,256,526)	-
Total liabilities	2,532,626	722,275	28,510	1,633,921	39,669	4,957,001	(2,256,526)	2,700,475
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	1,288,332	-	-	-	-	1,288,332	-	1,288,332
Total deferred inflows of resources	1,288,332	-	-	-	-	1,288,332	-	1,288,332
Total liabilities and deferred inflows of resources	3,820,958	722,275	28,510	1,633,921	39,669	6,245,333	(2,256,526)	3,988,807
FUND BALANCES								
Nonspendable								
Inventory	6,642	6,313	16,855	82,876	8,260	120,946	-	120,946
Prepaid items	47,588	-	-	3,497	5,760	56,845	-	56,845
Committed								
Fiscal sustainability	2,433,385	-	172,787	-	220,914	2,827,086	-	2,827,086
Assigned								
Recreation purposes	6,296,623	-	-	-	-	6,296,623	-	6,296,623
Specific purposes	1,288,332	-	-	-	-	1,288,332	-	1,288,332
Unassigned	-	(721,775)	103,610	(1,633,760)	(5,759)	(2,257,684)	-	(2,257,684)
Total fund balances (deficit)	10,072,570	(715,462)	293,252	(1,547,387)	229,175	8,332,148	-	8,332,148
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
	\$ 13,893,528	\$ 6,813	\$ 321,762	\$ 86,534	\$ 268,844	\$ 14,577,481	\$ (2,256,526)	\$ 12,320,955

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
RECREATION FUND**

For the Year Ended April 30, 2017

	Recreation Subfunds					Total Recreation Fund
	Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Arlington Lakes Golf Club	Heritage Tennis Club	
REVENUES						
Taxes	\$ 3,141,053	\$ -	\$ -	\$ -	\$ -	\$ 3,141,053
Restaurant and merchandise sales	-	-	15,727	208,325	19,835	243,887
Charges for recreation programs	5,716,336	-	-	-	-	5,716,336
Memberships	-	-	108,558	-	97,765	206,323
Court time	-	-	194,070	-	243,434	437,504
Lessons	-	-	338,973	23,776	481,872	844,621
League	-	-	46,386	-	39,075	85,461
Green fees	-	-	-	507,487	-	507,487
Sales and equipment rental	-	210,790	-	240,073	1,025	451,888
Swimming pool revenue	1,401,527	-	-	-	-	1,401,527
Miscellaneous recreation programs	-	-	41,158	-	-	41,158
Miscellaneous	140,327	50	(496)	63,524	30,745	234,150
Total revenues	10,399,243	210,840	744,376	1,043,185	913,751	13,311,395
EXPENDITURES						
General government						
Salaries and wages	2,201,900	-	-	-	-	2,201,900
Insurance	379,733	-	-	-	-	379,733
Commodities	200,945	-	-	-	-	200,945
Utilities	428,072	-	-	-	-	428,072
Contractual services	459,730	-	-	-	-	459,730
Maintenance and repairs	78,891	-	-	-	-	78,891
Other	73,108	-	-	-	-	73,108
Total general government	3,822,379	-	-	-	-	3,822,379

	Recreation Subfunds					Total Recreation Fund
	Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Arlington Lakes Golf Club	Heritage Tennis Club	
EXPENDITURES (Continued)						
Recreation						
Salaries and wages	\$ 1,689,051	\$ 155,705	\$ -	\$ -	\$ -	\$ 1,844,756
Personal services	-	-	492,016	776,221	572,722	1,840,959
Insurance	72,834	7,461	50,527	39,170	32,153	202,145
Commodities	146,381	32,841	101,926	228,064	71,778	580,990
Utilities	55,556	20,954	-	-	-	76,510
Contractual services	9,504	14,051	35,418	78,297	35,838	173,108
Maintenance and repairs	5,243	7,836	-	-	2,327	15,406
Programs	3,890,356	-	-	-	-	3,890,356
Cost of goods sold	-	8,902	12,893	107,553	10,907	140,255
Other	-	1,174	151	11,527	4,320	17,172
Total recreation	5,868,925	248,924	692,931	1,240,832	730,045	8,781,657
Capital outlay	11,500	-	6,080	-	1,828,969	1,846,549
Debt Service						
Interest and fees	100,800	-	-	-	-	100,800
Total expenditures	9,803,604	248,924	699,011	1,240,832	2,559,014	14,551,385
NET CHANGE IN FUND BALANCES	595,639	(38,084)	45,365	(197,647)	(1,645,263)	(1,239,990)
FUND BALANCES (DEFICIT), MAY 1	9,476,931	(677,378)	247,887	(1,349,740)	1,874,438	9,572,138
FUND BALANCES (DEFICIT), APRIL 30	\$ 10,072,570	\$ (715,462)	\$ 293,252	\$ (1,547,387)	\$ 229,175	\$ 8,332,148

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended April 30, 2017

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 3,787,850	\$ 2,781,038
EXPENDITURES		
Debt service		
Principal retirement	3,264,925	2,945,000
Interest and fees	522,925	526,432
Total expenditures	3,787,850	3,471,432
NET CHANGE IN FUND BALANCE	\$ -	(690,394)
FUND BALANCE (DEFICIT), MAY 1		(176,502)
FUND BALANCE (DEFICIT), APRIL 30		\$ (866,896)

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for proceeds from specific revenue sources that are restricted or committed to expenditures for specified purposes other than Debt Service or Capital Projects Funds.

Public Audit Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Museum Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the maintenance and operations of the museum.

The Illinois Municipal Retirement and Social Security Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for employer contributions, which are fixed by law and subsequently paid to the state-sponsored Illinois Municipal Retirement Fund or Social Security Administration.

Special Recreation Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northwest Special Recreation Association to provide special recreation programs for the physically and mentally handicapped.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets financed from the District's general obligation issues, donations, developer contributions, interest income and other specific revenues.

Land Dedication Fund - to account for cash contributions received from developers in lieu of land for the development or improvement of parks in the area or development within the District. Financing is provided only through cash contributions received in accordance with a Village of Arlington Heights ordinance.

Capital Improvement Fund - to account for funds assigned for future growth and long-term financial planning.

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	Special Revenue				Capital Projects			Total Nonmajor Governmental Funds
	Public Audit	Museum	IMRF and Social Security	Special Recreation	Land Dedication	Capital Improvement	Capital Projects	
ASSETS								
Cash and investments	\$ 21,850	\$ 116,480	\$ 695,146	\$ 1,509,821	\$ 553,939	\$ 55,930	\$ 1,047,873	\$ 4,001,039
Receivables								
Property taxes	12,578	56,562	753,975	395,235	-	-	-	1,218,350
Other	-	-	-	-	36,077	-	15,404	51,481
TOTAL ASSETS	\$ 34,428	\$ 173,042	\$ 1,449,121	\$ 1,905,056	\$ 590,016	\$ 55,930	\$ 1,063,277	\$ 5,270,870

	Special Revenue			Capital Projects			Total Nonmajor Governmental Funds	
	Public Audit	Museum	IMRF and Social Security	Special Recreation	Land Dedication	Capital Improvement		Capital Projects
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ -	\$ 670	\$ 147,646	\$ -	\$ -	\$ -	\$ 40,377	\$ 188,693
Accrued liabilities	-	2,567	-	-	-	-	-	2,567
Unearned revenue	-	-	-	-	-	-	200,000	200,000
Total liabilities	-	3,237	147,646	-	-	-	240,377	391,260
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	12,380	55,671	742,104	389,013	-	-	-	1,199,168
Total deferred inflows of resources	12,380	55,671	742,104	389,013	-	-	-	1,199,168
Total liabilities and deferred inflows of resources	12,380	58,908	889,750	389,013	-	-	240,377	1,590,428
FUND BALANCES								
Restricted								
Public audit	9,668	-	-	-	-	-	-	9,668
Museum	-	58,463	-	-	-	-	-	58,463
Special recreation	-	-	-	1,127,030	-	-	-	1,127,030
Park developments and improvements	-	-	-	-	590,016	55,930	622,900	1,268,846
Retirement	-	-	559,371	-	-	-	-	559,371
Assigned								
Specific purposes	12,380	55,671	-	389,013	-	-	200,000	657,064
Total fund balances	22,048	114,134	559,371	1,516,043	590,016	55,930	822,900	3,680,442
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 34,428	\$ 173,042	\$ 1,449,121	\$ 1,905,056	\$ 590,016	\$ 55,930	\$ 1,063,277	\$ 5,270,870

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2017

	Special Revenue			Capital Projects			Total Nonmajor Governmental Funds
	Public Audit	IMRF and Social Security	Special Recreation	Land Dedication	Capital Improvement	Capital Projects	
REVENUES							
Taxes	\$ 30,249	\$ 136,160	\$ 1,793,908	\$ 961,413	\$ -	\$ -	\$ 2,921,730
Charges for recreation programs	-	59,996	-	-	-	-	59,996
Sales and rental income	-	-	-	-	-	69,266	69,266
Investment income	-	-	-	-	-	8,223	8,223
Miscellaneous	-	477	-	-	219,059	-	219,536
Total revenues	30,249	196,633	1,793,908	961,413	219,059	77,489	3,278,751
EXPENDITURES							
Current							
General government	29,297	18,160	645,505	-	4,987	-	809,758
Recreation	-	161,916	1,053,192	678,785	-	-	1,893,893
Capital outlay	-	-	-	-	6,977	-	2,580,507
Total expenditures	29,297	180,076	1,698,697	678,785	11,964	-	5,284,158
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	952	16,557	95,211	282,628	207,095	-	(2,005,407)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	153,593	153,593
Transfers (out)	-	-	-	(153,593)	-	-	(153,593)
Insurance proceeds	-	-	-	-	-	32,046	32,046
Proceeds from sale of capital assets	-	-	-	-	-	7,500	7,500
Total other financing sources (uses)	-	-	-	(153,593)	-	193,139	39,546
NET CHANGE IN FUND BALANCES	952	16,557	95,211	129,035	207,095	-	(1,965,861)
FUND BALANCES, MAY 1	21,096	97,577	464,160	1,387,008	382,921	55,930	5,646,303
FUND BALANCES, APRIL 30	\$ 22,048	\$ 114,134	\$ 559,371	\$ 1,516,043	\$ 590,016	\$ 55,930	\$ 3,680,442

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC AUDIT FUND**

For the Year Ended April 30, 2017

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 30,250	\$ 30,249
EXPENDITURES		
General government		
Contractual services	30,250	29,297
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	952
FUND BALANCE, MAY 1		<u>21,096</u>
FUND BALANCE, APRIL 30		<u>\$ 22,048</u>

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM FUND

For the Year Ended April 30, 2017

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 136,150	\$ 136,160
Charges for recreation programs	61,500	59,996
Miscellaneous	250	477
	<hr/>	<hr/>
Total revenues	197,900	196,633
	<hr/>	<hr/>
EXPENDITURES		
General government		
Insurance	8,000	7,497
Commodities	4,725	5,886
Utilities	1,500	2,688
Contractual services	925	943
Other	2,875	1,146
	<hr/>	<hr/>
Total general government	18,025	18,160
	<hr/>	<hr/>
Recreation		
Salaries and wages	133,700	117,298
Programs	39,900	44,618
	<hr/>	<hr/>
Total recreation	173,600	161,916
	<hr/>	<hr/>
Total expenditures	191,625	180,076
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ 6,275</u>	16,557
FUND BALANCE, MAY 1		<hr/>
		97,577
FUND BALANCE, APRIL 30		<u><u>\$ 114,134</u></u>

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
IMRF AND SOCIAL SECURITY FUND**

For the Year Ended April 30, 2017

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 1,764,450	\$ 1,793,908
EXPENDITURES		
Current		
General government	715,450	645,505
Recreation	1,029,550	1,053,192
Total expenditures	1,745,000	1,698,697
NET CHANGE IN FUND BALANCE	\$ 19,450	95,211
FUND BALANCE, MAY 1		464,160
FUND BALANCE, APRIL 30		\$ 559,371

(See independent auditor's report.)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND**

For the Year Ended April 30, 2017

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 974,150	\$ 961,413
EXPENDITURES		
Recreation - programs	661,300	678,785
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>312,850</u>	<u>282,628</u>
OTHER FINANCING SOURCES (USES)		
Transfers (out)	<u>(152,000)</u>	<u>(153,593)</u>
Total other financing sources (uses)	<u>(152,000)</u>	<u>(153,593)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 160,850</u>	129,035
FUND BALANCE, MAY 1		<u>1,387,008</u>
FUND BALANCE, APRIL 30		<u>\$ 1,516,043</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Arlington Heights Park District, Arlington Heights, Illinois' 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	60-71
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	72-75
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.	76-78
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.	79-80
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.	81-82

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

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

NET POSITION BY COMPONENT
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2009	2011
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 27,199	\$ 18,316	\$ 18,317	\$ 34,772
Restricted	3,280	2,560	2,560	10,471
Unrestricted	8,652	16,673	16,674	3,158
TOTAL GOVERNMENTAL ACTIVITIES	\$ 39,131	\$ 37,549	\$ 37,551	\$ 48,401
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 5,157	\$ 5,130	\$ 5,130	\$ -
Restricted	-	-	-	-
Unrestricted	1,562	1,541	1,541	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 6,719	\$ 6,671	\$ 6,671	\$ -
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 32,356	\$ 23,446	\$ 23,447	\$ 34,772
Restricted	3,280	2,560	2,560	10,471
Unrestricted	10,214	18,214	18,215	3,158
TOTAL PRIMARY GOVERNMENT	\$ 45,850	\$ 44,220	\$ 44,222	\$ 48,401

Note: In fiscal year ended 2010, the District restated its financial statements moving the Arlington Lakes Golf Club and the Heritage Tennis Club from Enterprise Funds to a Special Revenue Fund. These funds are now reported as subfunds of the Recreation Fund. This change in measurement focus created a prior period adjustment to remove capital assets and compensated balances.

Data Source

Audited Financial Statements

2012	2013	2014	2015	2016	2017
\$ 35,406	\$ 38,778	\$ 37,435	\$ 43,516	\$ 39,514	\$ 42,396
5,589	3,905	5,448	2,648	5,038	3,126
8,686	8,312	11,684	11,525	7,940	6,666
\$ 49,681	\$ 50,995	\$ 54,567	\$ 57,689	\$ 52,492	\$ 52,188
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 35,406	\$ 38,778	\$ 37,435	\$ 43,516	\$ 39,514	\$ 42,396
5,589	3,905	5,448	2,648	5,038	3,126
8,686	8,312	11,684	11,525	7,940	6,666
\$ 49,681	\$ 50,995	\$ 54,567	\$ 57,689	\$ 52,492	\$ 52,188

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CHANGE IN NET POSITION
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009*	2010	2011
EXPENSES				
Governmental activities				
General government	\$ 10,676	\$ 10,148	\$ 10,148	\$ 10,517
Culture and recreation	7,996	7,474	7,474	11,858
Interest	1,330	1,610	1,610	1,287
Total governmental activities expenses	20,002	19,232	19,232	23,662
Business-type activities				
Golf and tennis operations	2,206	2,115	2,116	-
Total business-type activities expenses	2,206	2,115	2,116	-
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 22,208	\$ 21,347	\$ 21,348	\$ 23,662
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 156	\$ -	\$ 7,190	\$ 151
Culture and recreation	7,589	-	-	9,759
Operating grants and contributions	-	63	63	142
Capital grants and contributions	328	195	195	93
Total governmental activities program revenues	8,073	258	7,448	10,145
Business-type activities				
Golf course and recreation	1,246	1,164	-	-
Tennis	888	918	-	-
Total business-type activities program revenues	2,134	2,082	-	-
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	\$ 10,207	\$ 2,340	\$ 7,448	\$ 10,145
NET (EXPENSE) REVENUE				
Governmental activities	\$ (11,929)	\$ (11,929)	\$ (11,784)	\$ (13,517)
Business-type activities	(72)	(33)	(2,116)	-
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (12,001)	\$ (11,962)	\$ (13,900)	\$ (13,517)

	2012	2013	2014	2015	2016	2017
\$	11,274	\$ 10,689	\$ 10,715	\$ 11,237	\$ 11,903	\$ 11,901
	12,012	12,223	11,811	11,971	11,934	13,077
	919	809	821	436	386	439
	24,205	23,721	23,347	23,644	24,223	25,417
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	24,205	\$ 23,721	\$ 23,347	\$ 23,644	\$ 24,223	\$ 25,417
\$	150	\$ 148	\$ 133	\$ 134	\$ 101	\$ 130
	9,868	9,995	9,927	9,831	9,154	10,063
	61	130	22	167	77	54
	265	30	1,678	1,461	96	219
	10,344	10,303	11,760	11,593	9,428	10,466
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	10,344	\$ 10,303	\$ 11,760	\$ 11,593	\$ 9,428	\$ 10,466
\$	(13,861)	\$ (13,418)	\$ (11,587)	\$ (12,051)	\$ (14,795)	\$ (14,951)
	-	-	-	-	-	-
\$	(13,861)	\$ (13,418)	\$ (11,587)	\$ (12,051)	\$ (14,795)	\$ (14,951)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CHANGE IN NET POSITION (Continued)
(in thousands)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009*	2010	2011
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes	\$ 12,546	\$ 12,360	\$ 12,360	\$ 14,046
Investment earnings	743	1,187	1,187	74
Donations	211	102	102	-
Miscellaneous	13	15	15	56
Loss on sale of property, plant and equipment	-	-	-	-
Total governmental activities	13,513	13,664	13,664	14,176
Business-type activities				
Miscellaneous	55	47	47	-
Investment income	66	-	-	-
Total business-type activities	121	47	47	-
TOTAL PRIMARY GOVERNMENT	\$ 13,634	\$ 13,711	\$ 13,711	\$ 14,176
EXCESS (DEFICIT) BEFORE TRANSFERS				
Governmental activities	\$ 1,584	\$ 1,735	\$ 1,880	\$ 659
Business-type activities	49	14	(2,069)	-
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	\$ 1,633	\$ 1,749	\$ (189)	\$ 659
TRANSFERS				
Governmental	\$ -	\$ (192)	\$ (192)	\$ -
Business-type	-	192	192	-
TOTAL TRANSFERS	-	-	-	-
CHANGE IN NET POSITION				
Governmental	1,584	1,543	1,688	659
Business-type	49	206	(1,877)	-
TOTAL PRIMARY GOVERNMENT CHANGES IN NET POSITION	\$ 1,633	\$ 1,749	\$ (189)	\$ 659

Note: In fiscal year ended 2010, the District restated its financial statements moving the Arlington Lakes Golf Club and the Heritage Tennis Club from Enterprise Funds to a Special Revenue Fund. This change in measurement focus created a prior period adjustment to remove capital assets and compensated balances.

Data Source

Audited Financial Statements

	2012	2013	2014	2015	2016	2017
\$	15,088	\$ 14,723	\$ 15,040	\$ 15,065	\$ 15,441	\$ 14,427
	53	27	23	26	47	72
	-	-	-	-	-	-
	1	93	97	81	69	148
	-	26	-	-	-	-
	15,142	14,869	15,160	15,172	15,557	14,647
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	15,142	\$ 14,869	\$ 15,160	\$ 15,172	\$ 15,557	\$ 14,647
\$	1,281	\$ 1,451	\$ 3,573	\$ 3,121	\$ 762	\$ (304)
	-	-	-	-	-	-
\$	1,281	\$ 1,451	\$ 3,573	\$ 3,121	\$ 762	\$ (304)
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,281	1,451	3,573	3,121	762	(304)
	-	-	-	-	-	-
\$	1,281	\$ 1,451	\$ 3,573	\$ 3,121	\$ 762	\$ (304)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
GENERAL FUND				
Nonspendable	\$ -	\$ -	\$ 52,185	\$ 71,971
Reserved/Restricted				
Prepaid items	-	51,952	-	-
Tort	295,148	295,148	267,645	244,369
Committed	-	-	-	-
Assigned	-	-	3,420,422	3,559,123
Unassigned	4,639,640	5,093,939	2,084,994	1,041,407
TOTAL GENERAL FUND	\$ 4,934,788	\$ 5,441,039	\$ 5,825,246	\$ 4,916,870
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ -	\$ -	\$ 72,858	\$ 166,242
Reserved/Restricted				
Inventory	19,284	18,076	-	-
Prepaid items	43,839	63,708	-	-
Advances	723,985	1,169,824	-	-
Debt service	36,038	-	63,406	260,491
Special recreations	119,537	309,861	1,390,212	1,743,264
Specific purposes	1,018,491	1,183,640	1,803,733	1,865,379
Park development/improvements	1,804,036	1,448,189	4,923,984	6,357,379
Committed	-	-	-	-
Assigned	-	-	5,176,210	6,710,699
Unreserved/Unassigned, reported in				
Debt service funds	-	(284,214)	-	-
Special revenue funds	4,828,394	4,838,192	-	-
Capital project funds	1,907,240	5,794,021	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 10,500,844	\$ 14,541,297	\$ 13,430,403	\$ 17,103,454
TOTAL GOVERNMENTAL FUND BALANCES	\$ 15,435,632	\$ 19,982,336	\$ 19,255,649	\$ 22,020,324

Data Source

Audited Financial Statements

2012	2013	2014	2015	2016	2017
\$ 58,459	\$ 61,499	\$ 59,403	\$ -	\$ 1,300	\$ 957,555
-	-	-	-	-	-
30,807	86,030	62,021	20,390	29,707	102,265
1,273,710	1,282,726	1,287,828	1,278,131	1,315,880	1,336,894
2,286,770	2,355,449	2,414,397	2,492,797	2,887,352	2,187,120
1,582,773	1,694,274	1,982,141	2,026,711	1,571,595	1,781,227
<u>\$ 5,232,519</u>	<u>\$ 5,479,978</u>	<u>\$ 5,805,790</u>	<u>\$ 5,818,029</u>	<u>\$ 5,805,834</u>	<u>\$ 6,365,061</u>
\$ 153,973	\$ 155,555	\$ 151,473	\$ 398,501	\$ 87,049	\$ 177,791
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
343,853	237,034	176,014	100,637	-	-
1,611,682	836,703	1,050,614	809,718	871,254	1,127,030
409,010	458,435	596,202	590,820	490,204	627,502
3,193,941	2,287,131	3,625,666	1,146,776	3,676,462	1,268,846
3,040,435	3,048,711	3,071,995	2,696,156	2,730,037	2,827,086
5,825,003	6,258,221	6,516,097	7,624,379	7,363,435	5,984,335
-	-	-	-	(176,502)	(866,896)
-	-	-	-	-	-
-	(668,881)	-	1,042,411	-	-
<u>\$ 14,577,897</u>	<u>\$ 12,612,909</u>	<u>\$ 15,188,061</u>	<u>\$ 14,409,398</u>	<u>\$ 15,041,939</u>	<u>\$ 11,145,694</u>
<u>\$ 19,810,416</u>	<u>\$ 18,092,887</u>	<u>\$ 20,993,851</u>	<u>\$ 20,227,427</u>	<u>\$ 20,847,773</u>	<u>\$ 17,510,755</u>

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
REVENUES				
Taxes	\$ 12,282,911	\$ 12,726,728	\$ 13,574,990	\$ 13,809,234
Other taxes	262,537	240,386	212,778	236,513
Restaurant and merchandise sales	-	-	-	263,874
Intergovernmental	239,115	147,400	-	20,583
Charges for recreation programs	5,706,945	5,728,653	5,751,948	4,927,159
Swimming pool revenue	1,541,266	1,556,287	1,470,433	1,569,133
Sales and rental revenue	366,184	352,521	338,940	610,538
Memberships	-	-	-	239,367
Court time	-	-	-	369,379
Lessons	-	-	-	943,915
League	-	-	-	93,550
Green fees	-	-	-	687,748
Investment income	742,536	343,050	256,229	74,434
Miscellaneous recreation programs	-	-	-	33,420
Miscellaneous				
Developer contributions	88,944	178,914	23,704	93,244
Donations and miscellaneous revenue	355,526	311,308	294,448	349,248
State grants	-	-	-	-
Total revenues	21,585,964	21,585,247	21,923,470	24,321,339
EXPENDITURES				
General government	9,231,350	9,480,286	9,631,892	9,046,370
Recreation	7,155,574	7,361,224	7,122,848	10,241,464
Capital outlay	6,796,823	1,689,649	2,346,009	1,553,663
Debt service				
Principal retirement	2,454,500	2,611,500	2,564,500	11,754,000
Interest	985,759	912,012	984,908	1,056,334
Total expenditures	26,624,006	22,054,671	22,650,157	33,651,831
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,038,042)	(469,424)	(726,687)	(9,330,492)

	2012	2013	2014	2015	2016	2017
\$	14,874,760	\$ 14,511,775	\$ 14,797,666	\$ 14,828,183	\$ 15,231,249	\$ 14,174,870
	213,360	211,537	242,079	236,127	210,266	251,253
	229,125	278,197	317,631	327,314	147,244	243,887
	97,384	14,000	1,625,000	1,275,000	-	-
	5,125,688	5,142,450	5,069,135	5,205,104	5,479,772	5,776,332
	1,590,107	1,596,653	1,568,343	1,287,861	1,399,578	1,401,527
	583,168	583,357	630,673	658,510	424,745	581,724
	235,923	241,581	232,318	223,698	205,761	206,323
	372,745	389,070	380,772	425,927	416,657	437,504
	927,740	972,017	973,183	1,000,053	897,851	844,621
	93,544	84,512	96,593	88,071	79,604	85,461
	686,215	758,862	760,401	688,931	108,158	507,487
	53,014	27,146	23,377	26,227	47,077	72,396
	37,706	35,087	39,939	36,561	32,829	41,158
	167,286	15,591	52,688	152,921	95,890	219,059
	198,937	284,683	110,153	304,592	208,669	269,580
	-	-	-	-	-	-
	25,486,702	25,146,518	26,919,951	26,765,080	24,985,350	25,113,182
	9,648,859	9,014,604	9,054,156	9,496,712	10,184,206	9,814,908
	10,476,701	10,780,224	10,259,915	10,302,059	10,202,630	10,675,550
	3,390,594	2,812,424	5,666,113	5,661,149	4,226,590	4,427,056
	3,553,000	3,750,000	11,028,000	11,615,000	4,055,000	2,945,000
	673,427	560,166	462,769	651,165	555,019	627,232
	27,742,581	26,917,418	36,470,953	37,726,085	29,223,445	28,489,746
	(2,255,879)	(1,770,900)	(9,551,002)	(10,961,005)	(4,238,095)	(3,376,564)

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2008	2009	2010	2011
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,000,000	\$ -	\$ 1,179,829	\$ 2,087,820
Transfers (out)	(1,000,000)	-	(1,179,829)	(2,087,820)
Insurance proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	10,065,000
Proceeds of bond issuances	-	4,995,000	-	291,323
Premium on bonds issued	-	21,128	-	-
Proceeds of refunding bonds	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Proceeds of general obligation bonds	-	-	-	-
Total other financing sources (uses)	-	5,016,128	-	10,356,323
NET CHANGE IN FUND BALANCES	(5,038,042)	4,546,704	(726,687)	1,025,831
FUND BALANCES, MAY 1	9,001,162	15,435,632	19,982,336	25,750,767
Prior period adjustment	-	-	-	(4,756,274)
FUND BALANCES, MAY 1, RESTATED	9,001,162	15,435,632	19,982,336	20,994,493
FUND BALANCES, APRIL 30	\$ 3,963,120	\$ 19,982,336	\$ 19,255,649	\$ 22,020,324
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	17%	19%	17%	41%

Note: In fiscal year ended 2010, the District restated its financial statements moving the Arlington Lakes Golf Club and the Heritage Tennis Club from Enterprise Funds to a Special Revenue Fund. This change in measurement focus created a prior period adjustment to remove capital assets and compensated balances.

Data Source

Audited Financial Statements

	2012	2013	2014	2015	2016	2017
\$	681,283	\$ 658,636	\$ 990,256	\$ 538,982	\$ 889,466	\$ 153,593
	(681,283)	(658,636)	(990,256)	(538,982)	(889,466)	(153,593)
	-	12,633	29,756	2,680	10,939	32,046
	45,971	40,738	75,810	23,130	20,785	7,500
	-	-	12,140,000	9,620,000	4,200,000	-
	-	-	206,400	548,771	626,717	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	45,971	53,371	12,451,966	10,194,581	4,858,441	39,546
	(2,209,908)	(1,717,529)	2,900,964	(766,424)	620,346	(3,337,018)
	22,020,324	19,810,416	18,092,887	20,993,851	20,227,427	20,847,773
	-	-	-	-	-	-
	22,020,324	19,810,416	18,092,887	20,993,851	20,227,427	20,847,773
\$	19,810,416	\$ 18,092,887	\$ 20,993,851	\$ 20,227,427	\$ 20,847,773	\$ 17,510,755
	44%	18%	18%	37%	16%	15%

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Year	Residential Property	Commercial Property	Railroad Property	Industrial Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Full Market Value
2007	\$ 2,102,491,127	\$ 776,254,462	\$ 424,008	\$ 318,092,866	\$ 3,197,262,463	0.404	\$ 9,591,787,389
2008	2,303,455,031	786,507,903	460,399	336,197,978	3,426,621,311	0.379	10,279,863,933
2009	2,496,901,209	736,777,878	549,104	283,432,935	3,517,661,126	0.392	10,552,983,378
2010	2,276,816,878	707,298,938	879,364	264,280,870	3,249,276,050	0.450	9,747,828,150
2011	2,136,866,824	599,845,435	719,722	227,180,558	2,964,612,539	0.496	8,893,837,617
2012	1,969,637,182	560,992,292	810,919	211,970,739	2,743,411,132	0.545	8,230,233,396
2013	1,671,686,858	506,408,932	996,997	202,241,686	2,381,334,473	0.636	7,144,003,419
2014	1,759,764,984	517,129,616	1,037,926	128,205,301	2,406,137,827	0.633	7,218,413,481
2015	2,347,657,604	N/A	1,242,969	N/A	2,348,900,573	0.626	7,046,701,719
2016	2,778,938,597	N/A	1,264,483	N/A	2,780,203,080	0.488	8,340,609,240

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Sources

Cook and Lake County Clerk's Office

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Tax Levy Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
PARK DISTRICT DIRECT RATES										
Corporate	0.132	0.130	0.127	0.142	0.156	0.171	0.202	0.204	0.211	0.180
Bonds and Interest	0.044	0.042	0.042	0.063	0.071	0.077	0.175	0.175	0.060	0.006
Social Security and pension	0.045	0.042	0.042	0.048	0.056	0.066	0.071	0.070	0.075	0.065
Auditing	0.000	0.000	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Liability Insurance	0.008	0.008	0.007	0.007	0.008	0.010	0.012	0.012	0.013	0.011
Recreation	0.079	0.079	0.077	0.086	0.096	0.106	0.126	0.128	0.132	0.112
Museum Fund	0.003	0.003	0.004	0.004	0.004	0.005	0.006	0.006	0.006	0.005
Handicapped Fund	0.034	0.038	0.039	0.040	0.040	0.040	0.040	0.040	0.040	0.034
Limited Bonds	0.058	0.037	0.053	0.059	0.064	0.069	-	-	0.088	0.075
TOTAL PARK DISTRICT DIRECT RATES	0.404	0.379	0.392	0.450	0.496	0.545	0.633	0.636	0.626	0.489
OVERLAPPING RATES										
Cook County including Forest Preserve	0.511	0.466	0.464	0.439	0.520	0.594	0.629	0.637	0.655	0.596
Metropolitan Water Reclamation District	0.263	0.252	0.261	0.274	0.320	0.370	0.417	0.430	0.426	0.406
School District #25, #214, #512	4.771	4.650	4.404	4.947	5.502	6.113	6.871	6.905	7.337	6.367
Village	1.134	1.072	1.108	1.289	0.955	1.062	1.270	1.269	1.359	1.665
All Others	0.067	0.067	0.068	0.071	0.082	0.558	0.677	0.641	0.662	0.287
TOTAL OVERLAPPING RATES	6.746	6.507	6.305	7.020	7.379	8.697	9.864	9.882	10.439	9.321
TOTAL TAX RATE	7.150	6.886	6.697	7.470	7.875	9.242	10.497	10.518	11.065	9.810

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set based on each year's requirements. (Governments are required to disclose any external limitations on their ability to change.)

Data Source

Office of the County Clerk

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2017			2008			
	2016 Equalized Assessed Value * (1)	Rank	Percentage of Total Equalized Assessed Valuation	2007 Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Valuation	
Luther Village	\$ 32,224,491	1	1.16%	Motorola Inc.	\$ 18,401,355	1	0.58%
Town & Country Chicago	19,888,996	2	0.72%	Luther Village	17,348,855	2	0.54%
Amcap Northpoint LLC	18,769,672	3	0.68%	Visconi Companies LTD	10,558,583	3	0.33%
Robert V. Rohrman	16,892,274	4	0.61%	Amcap Northpoint LLC	9,453,376	4	0.30%
New Plan Excel Property Trust	15,144,919	5	0.54%	BH Management Services	8486080	5	0.27%
Stonebridge Real Estate	13,470,215	6	0.48%	Robert Rohrman	8026480	6	0.25%
John Hancock Life Insurance	12,896,650	7	0.46%	New Plan Excell Prop Tr	6,383,228	7	0.20%
Allyson Massengill	12,887,703	8	0.46%	DBSI Arlington Town Square	5,743,257	8	0.18%
JRK Property Holdings	12,699,399	9	0.46%	Stonebridge Real Estate	5,502,703	9	0.17%
WBCMT 2007 C33 Evergreen	<u>11,072,639</u>	10	<u>0.40%</u>	YPI Arlington	<u>5,439,785</u>	10	<u>0.17%</u>
	<u>\$ 165,946,958</u>		<u>5.97%</u>		<u>\$ 95,343,702</u>		<u>2.98%</u>

* Most recent data available

(1) Some values may include tax increment value

Note: The above taxpayers represent 5.97% of the District's 2016 EAV of \$2,780,203,080. Reasonable efforts have been made to seek out and report the largest taxpayers. However, many of the taxpayers listed may own multiple parcels and it is possible that some parcels and their valuations may not be included.

Data Source

Cook County Clerk's Office

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	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	\$ 12,913,614	\$ 5,851,817	45.32%	\$ 6,731,592	\$ 12,583,409	97.44%
2008	12,954,237	5,936,149	45.82%	6,774,181	12,710,331	98.12%
2009	13,782,839	6,805,729	49.38%	6,655,624	13,461,353	97.67%
2010	14,605,176	7,083,061	48.50%	7,253,321	14,336,382	98.16%
2011	14,703,506	7,667,311	52.15%	6,820,252	14,487,563	98.53%
2012	14,951,591	7,699,850	51.50%	7,193,814	14,893,664	99.61%
2013	15,062,962	7,837,359	52.03%	6,949,905	14,920,067	99.05%
2014	15,301,614	7,816,316	51.08%	7,419,095	15,235,411	99.57%
2015	14,683,432	6,475,156	44.10%	8,173,651	14,648,807	99.76%
2016	13,565,306	7,837,036	57.77%	-	7,837,036	57.77%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Tax Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities		Business-Type	Total Primary Government	Percent of Equalized Assessed Value	Per Capita (1)
				General Obligation Bonds	Installment Notes Payable/Debt Certificates	Installment Notes Payable			
2008	2007	76,943	\$ 3,197,262	\$ 26,035,006	\$ 1,121,000	\$ 1,155,000	\$ 28,311,006	1.04%	\$ 367.95
2009	2008	76,958	3,426,621	28,978,719	909,500	1,095,000	30,983,219	0.90%	402.60
2010	2009	77,784	3,517,661	26,971,060	690,000	1,030,000	28,691,060	0.82%	368.86
2011	2010	75,101	3,249,276	26,606,199	721,000	-	27,327,199	0.84%	363.87
2012	2011	75,101	2,964,612	23,649,547	468,000	-	24,117,547	0.81%	321.13
2013	2012	75,101	2,743,411	20,522,121	208,000	-	20,730,121	0.76%	276.03
2014	2013	75,101	2,381,334	17,140,000	5,085,000	-	22,225,000	0.93%	295.93
2015	2014	75,101	2,406,138	15,190,000	5,040,000	-	20,230,000	0.84%	269.37
2016	2015	75,101	2,348,901	15,335,000	5,040,000	-	20,375,000	0.87%	271.30
2017	2016	75,101	2,780,203	12,390,000	5,040,000	-	17,430,000	0.63%	232.09

(1) Estimated by Village of Arlington Heights Planning Department, except for fiscal year ended 2010 of 75,101 which was taken from the 2010 Census.

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

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value	Per Capita
2008	\$ 26,035,006	\$ 36,038	\$ 25,998,968	1.0%	\$ 337.90
2009	28,978,719	(284,214)	29,262,933	0.9%	380.25
2010	26,971,060	63,406	26,907,654	0.8%	345.93
2011	26,606,199	260,491	26,345,708	0.7%	350.80
2012	23,649,547	343,853	23,305,694	0.7%	310.32
2013	20,522,121	237,034	20,285,087	0.7%	270.10
2014	17,140,000	176,014	16,963,986	0.6%	225.88
2015	15,190,000	100,637	15,089,363	0.6%	200.92
2016	15,335,000	(176,501)	15,511,501	0.7%	206.54
2017	12,390,000	(866,897)	13,256,897	0.5%	176.52

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

See the schedule of Equalized Assessed Value and Actual Value of Taxable Property on page 72 for property value data.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Legal debt limit	\$ 91,921,296	\$ 98,515,363	\$ 101,132,757	\$ 93,416,686	\$ 85,232,610	\$ 78,873,070	\$ 68,463,366	\$ 69,176,463	\$ 67,530,891	\$ 79,930,839
Total net debt applicable to limit	28,311,006	30,983,219	27,661,060	27,327,199	24,117,547	20,730,121	22,225,000	20,230,000	20,375,000	17,430,000
LEGAL DEBT MARGIN	\$ 63,610,290	\$ 67,532,144	\$ 73,471,697	\$ 66,089,487	\$ 61,115,063	\$ 58,142,949	\$ 46,238,366	\$ 48,946,463	\$ 47,155,891	\$ 62,500,839
Total net debt applicable to the limit as a percentage of debt limit	30.8%	31.5%	27.4%	29.3%	28.3%	26.3%	32.5%	29.2%	30.2%	21.8%

Legal Debt Margin Calculation for Fiscal 2015

Assessed Value (most recent available)	\$ 2,780,203,080
Legal debt margin	<u>2.875%</u>
Debt limit	79,930,839
Debt applicable to limit	
General obligation bonds, notes and certificates	<u>17,430,000</u>
LEGAL DEBT MARGIN	<u>\$ 62,500,839</u>

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Increase in Population From Previous Year	Personal Income (3)	Per Capita Personal Income (3)	Total Personal Income	Unemployment Rate (2)
2008	76,958	\$ 15	\$ 97,594	\$ 40,534	\$ 3,119,415,572	4.3%
2009	77,784	826	98,399	41,443	3,223,602,312	7.6%
2010*	75,101	(2,683)	98,291	39,973	3,002,012,273	7.3%
2011	75,101	-	98,291	39,973	3,002,012,273	7.5%
2012	75,101	-	98,291	40,645	3,052,480,145	6.6%
2013	75,101	-	98,291	40,645	3,052,480,145	6.6%
2014	75,101	-	98,291	40,645	3,052,480,145	4.8%
2015	75,101	-	98,291	40,645	3,052,480,145	4.8%
2016	75,101	-	98,291	40,645	3,052,480,145	5.0%
2017	75,101	-	98,291	40,645	3,052,480,145	4.9%

* Most recent data available

- (1) Population estimates are prepared by the Village of Arlington Heights Planning and Community Development Department, except for fiscal years ended 2010 - 2014 of which was taken from the 2010 Census.
- (2) Annual average for the preceding calendar year. Data provided by the by the Bureau of Labor Statistics.
- (3) U.S. Census Bureau

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2017				2008			
Employer	Number of Employees	Rank	Percentage of Total District Employment	Employer	Number of Employees	Rank	Percentage of Total District Employment
Northwest Community Hospital	3,800	1	5.1%	Northwest Community Healthcare	4,000	1	5.2%
HSBC Finance Corporation	1,500	2	2.0%	Motorola Networks & Enterprise - Arlington Heights	3,000	2	3.9%
Clearbrook	1,000	3	1.3%	Level 3 Communications, Inc.	2,000	3	2.6%
Paddock Publications, Inc.	550	4	0.7%	Motorola Networks & Enterprise - Schaumburg	1,000	4	1.3%
AMITA Health	500	5	0.7%	Paddock Publications	850	5	1.1%
Level 3 Communications, LLC	500	6	0.7%	Alexian Brothers Health System	500	6	0.6%
Paylocity Corporation	500	7	0.7%	Sheraton Chicago NW & Coco Key Indoor Water Resort	500	7	0.6%
Lutheran Life Communities	500	8	0.7%	Weber Marking Systems	300	8	0.4%
	450	9	0.6%	Pace Suburban Bus Service	300	9	0.4%
Economic Development	420	10	0.6%	Buhrke Industries, LLC	265	10	0.3%

Data Source

Source: 2017 Illinois Services and 2017 Illinois Manufacturers Directories

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
PARKS AND PLANNING DEPARTMENT										
Director of Parks and Planning	1	1	1	1	1	1	1	1	1	1
Superintendent	2	2	2	2	2	2	2	2	2	2
Park Planner	2	2	2	2	2	2	2	2	2	2
Maintenance Supervisor II	2	2	2	2	2	2	2	2	2	2
Maintenance Supervisor I	1	1	1	1	1	1	1	1	1	1
Maintenance Labor	29	29	29	29	29	30	30	30	30	30
Clerical	1	1	1	1	1	1	1	1	1	1
Custodians	7	7	7	7	7	7	7	6	7	7
Total Parks and Planning Department	45	45	45	45	45	46	46	45	46	46
FINANCE AND PERSONNEL DEPARTMENT										
Director of Finance and Personnel	1	1	1	1	1	1	1	1	1	1
Superintendent of Human Resources	1	1	1	1	1	1	1	1	1	1
Accounting Supervisor	1	1	1	1	1	1	1	1	1	1
MIS Supervisor	1	1	1	1	1	1	1	1	1	1
Training and Safety Supervisor	1	1	1	1	1	1	1	1	1	1
Graphics Communications Specialist	0	0	0	0	0	0	0	0	0	0
Community Development Specialist	1	0	0	0	0	0	0	0	0	0
Account Clerks	6	6	6	6	6	5	5	5	5	5
Clerical	3	1	1	1	1	1	1	1	1	1
Courier	1	1	1	1	1	1	1	1	1	1
Total Finance and Personnel Department	16	13	13	13	13	12	12	12	12	12
EXECUTIVE DIRECTOR'S OFFICE										
Executive Director	1	1	1	1	1	1	1	1	1	1
Administrative Services Supervisor	0	0	0	0	0	0	0	0	0	0
Superintendent of Golf Operations	1	1	1	1	1	1	0	0	1	1
Superintendent of Marketing and Communications	0	1	1	1	1	1	1	1	1	1
Graphic Communications Specialist	0	1	1	1	1	1	1	1	1	1
Maintenance Supervisor I-Golf	2	2	2	2	2	0	0	0	0	0
Golf Maintenance Labor	3	3	3	3	3	0	0	0	0	0
Clerical	1	1	1	1	1	1	1	1	1	1
Total Executive Director's Office	8	10	10	10	10	5	4	4	5	5
RECREATION AND FACILITIES DEPARTMENT										
Director of Recreation and Facilities	1	1	1	1	1	1	1	1	1	1
Superintendent of Recreation	3	3	3	3	3	3	3	3	3	3
Recreation Supervisor II	9	9	9	9	9	9	9	9	9	9
Recreation Supervisor I	6	6	6	6	6	6	6	6	6	6
Graphics Communications Specialist	1	0	0	0	0	0	0	0	0	0
Golf Operations Supervisor	2	2	2	2	2	2	2	2	2	2
Assistant Golf Operations Supervisor	1	1	1	1	1	1	1	1	1	1
Maintenance Supervisor I-Golf	0	0	0	0	0	2	2	2	2	2
Golf Maintenance Labor	0	0	0	0	0	3	3	3	3	2
Racquet Club Supervisor	2	2	2	2	2	2	2	2	2	2
Asst. Racquet Club Supervisor	2	2	2	2	2	2	2	2	2	4
Clerical	3	5	5	5	5	5	5	5	5	5
Custodians	3	3	3	3	3	3	3	3	3	3
Total Recreation and Facilities Department	33	34	34	34	34	39	39	39	39	40
TOTAL PARK DISTRICT	102	102	102	102	102	102	101	100	102	103

Data Source

District Finance Department

**ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
PARKS										
Number	58	58	58	58	58	58	58	58	58	58
Owned acres	456.53	456.53	456.53	456.53	457.42	457.42	457.42	457.42	457.42	457.42
Leased acres	258.56	258.56	258.56	258.56	258.56	258.56	258.56	258.56	258.56	258.56
Total acres	715.09	715.09	715.09	715.09	715.98	715.98	715.98	715.98	715.98	715.98
FACILITIES										
Playgrounds	40	42	42	42	42	42	44	44	42	43
Swimming pools	6	6	6	6	6	6	6	6	6	6
Recreation centers	5	5	5	5	5	5	5	5	5	5
Outdoor skating rinks	20	16	9	9	9	9	9	9	9	10
Indoor racquet clubs	2	2	2	2	2	2	2	2	2	2
Tennis courts	14	14	14	14	14	14	14	14	14	14
Racquetball courts	6	6	6	6	6	6	6	6	6	6
18 hole golf course	1	1	1	1	1	1	1	1	1	1
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Driving range	1	1	1	1	1	1	1	1	1	1
Football Fields	3	3	3	3	3	3	3	3	3	2
Ball fields	43	43	43	43	43	43	43	43	45	46
Soccer fields	31	31	31	31	31	31	31	31	27	32
Outdoor tennis courts	53	52	52	52	52	51	50	50	52	50
Picnic areas	17	17	17	17	17	17	17	17	17	17
Jogging and bike trails	15.4 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	16.3 miles	19 miles

Data Source

Various District departments