



PLAINFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2013

**PLAINFIELD TOWNSHIP PARK DISTRICT
PLAINFIELD, ILLINOIS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2013

Prepared by:

The Business Office

Maureen Nugent – Business Manager

Plainfield Township Park District, Illinois
Audit Report
For the Year Ended June 30, 2013

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INTRODUCTORY SECTION

PLAINFIELD TOWNSHIP PARK DISTRICT PLAINFIELD, ILLINOIS

Comprehensive Annual Financial Report

For the Year Ended June 30, 2013

Administrative Offices

23729 West Ottawa
Plainfield, Illinois 60544

(815) 436-8812

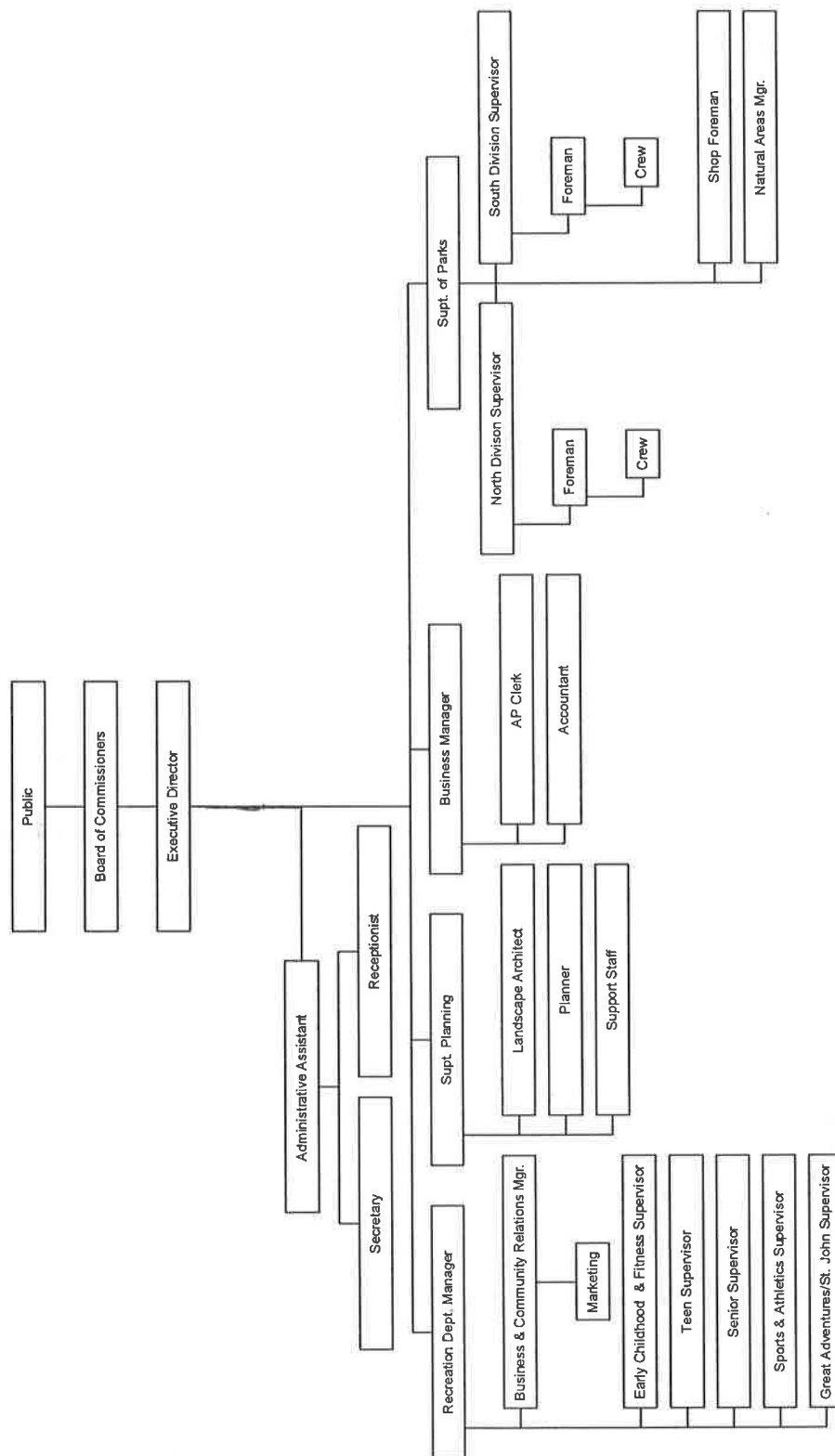
Board of Commissioners

Peter Hurtado – President
Janet Silosky – Vice President
Larry Newton – Commissioner
Mary Kay Ludemann – Commissioner
Peter Steinys – Commissioner

Administrative Officers

Gregory B. Bott – Executive Director
Garrett Peck – Interim Executive Director
Maureen F. Nugent – Business Manager

Plainfield Park District





Government Finance Officers Association

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

Presented to

**Plainfield Township Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012



Executive Director/CEO

BOARD OF COMMISSIONERS

Michael A. Brann, President
Mary Kay Ludemann, Vice-President
John M. Wilson, Jr., Commissioner
Larry D. Newton, Commissioner
Peter Hurtado, Commissioner
Gregory B. Bott, Executive Director



Serving all of Plainfield Township
and Portions of Na-Au-Say, and
Wheatland Townships

www.plainfieldparkdistrict.com

November 4, 2013

To the Board of Commissioners
Plainfield Township Park District

The Comprehensive Annual Financial Report of the Plainfield Township Park District (the Park District) for the fiscal year ended June 30, 2013, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Park District. We believe the enclosed data, as presented, is accurate in all material aspects and reported in a manner designed to fairly set forth the financial position and results of the operation of the Park District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the Park District's financial activities have been included.

The Park District's financial statements have been audited by Selden Fox, Ltd., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Plainfield Township Park District for the fiscal year ended June 30, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditing firm concluded, based upon audit, that there was a reasonable basis for rendering an unmodified opinion that the Park District's financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with GAAP (accounting principles generally accepted in the United States of America). The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that the management of the Park District provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Administration Office

23729 W. Ottawa • Plainfield, Illinois 60544
(815) 436-8812 • FAX (815) 436-8935

Parks, Planning & Marketing Offices

23805 W. Ottawa • Plainfield, Illinois 60544
(815) 439-7940 • FAX (815) 436-0483

Profile of the Plainfield Township Park District

The Plainfield Township Park District is a special unit of local government, empowered by the State of Illinois with separate tax levying power, including debt retirement. The Park District was chartered by voter referendum in 1966. The Park District is located approximately 40 miles southwest of the Chicago Loop in a high growth southwestern suburban area. The Park District's current population is estimated at 125,000. The District's boundaries in total comprise about 43.04 square miles or approximately 27,545 acres. The District has assumed responsibility for 1,317 acres of land. The District also leases and maintains 206 acres. The District has developed 89 parks, offering a variety of amenities, including 64 playgrounds, 2 skate parks, 2 dog parks, 25 basketball courts, 29 pathways, 5 bike trails, and numerous sports fields for baseball, football, soccer, and softball. Facilities include an administration/recreation center, equestrian center, one outdoor pool, and one recreation center. The District utilizes both private and public facilities to provide indoor recreation programming space. The District serves all of the residents of Plainfield, a portion of the residents in Romeoville, the City of Joliet, the city of Crest Hill, Village of Bolingbrook, and a portion of the residents within both unincorporated Will and Kendall Counties.

The Park District is governed by a five member board of commissioners elected at large. Board members are elected on a non-partisan basis to six year terms. Policy making and legislative authority are vested in the Park Board, which among other things, are responsible for passing ordinances, adopting the budget, and the hiring of the District's executive director. The District's executive director is responsible for carrying out the policies and ordinances of the Park Board, for overseeing the daily operations of the District, and for hiring the department heads of the District's operating departments. All expenditures are reviewed and approved by the Board of Commissioners.

Economic Condition and Outlook

Since the early-1990's, the Park District's population has grown significantly, primarily through residential development. The Village of Plainfield, City of Joliet, and Will County have entered into intergovernmental agreements and developer contribution ordinances regarding land for public recreation use to help serve the rapidly expanding population of the District. In 1991 the tax-cap legislation took affect, which removed the District's discretionary ability to raise taxes without voter approval

The economy entered a recession in 2008, with bank failures and mortgage foreclosures at an all time high. Housing development has slowed significantly in the District and is likely to remain flat for the next couple of years.

Major Initiatives

The District continued its on-going removal of non-native woody vegetation and other invasive flora species throughout district ponds and woodland areas.

Major Initiatives (cont'd)

The District conducted prescribed burns of the prairies at Auburn Lakes, Eaton Preserve, The Ponds, and the woodlands at Mather Woods. The District also completed maintenance and management program activities to improve the conditions and aid in the establishment of the natural areas at Clow Stephens, Eaton Preserve, The Ponds, Northwest Community Park pipeline, and Oaks at Van Horn Woods

The District planted native forbs and grasses around the pond at Winding creek, as well as native submerged plantings in the pond to reestablish the shoreline and improve the water quality.

The District continued its involvement with Conservation Plainfield by co-sponsoring a spring environmental enhancement project at Riverview Park and the DuPage River Trail where more than 80 volunteers removed non-native vegetation. The District also co-sponsored a fall enhancement project at Eaton Preserve where more than 60 volunteers collected native seed and removed non-native vegetation.

The District seal coated eight paths and ten parking lots. The District also re-colorcoated the basketball court at Old Renwick Trail.

The District replenished the engineered wood fiber safety surfacing at 26 playgrounds.

The District started making changes and repairs to its indoor and outdoor facilities based on recommendations from the ADA compliance audit and transition plan.

The District constructed the Joey Kledzik Memorial Baseball Field at Renwick Community Park.

The District began engineering of a section of the DuPage River Trail to be constructed south of Lockport Street.

Financial Information

Accounting Systems and Internal Controls

The Park District uses a modified accrual basis of accounting for Governmental Funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred. Full accrual accounting is used for proprietary fund types.

Financial Information (cont'd)

Accounting Systems and Internal Controls (cont'd)

The Park District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the Park District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

We believe that the current system of internal control existing with the Plainfield Township Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

Budgetary Controls

The creation of the District's annual budget serves as the foundation for the District's financial planning and control. The Park Board is required to conduct a public hearing on the recommended budget and to adopt a final budget by September 30th of each fiscal year.

Purchasing Policies

The District's purchasing policy provides staff with clear direction concerning purchasing and bidding for the Plainfield Park District. This policy helps to ensure that the District seeks at all times to procure goods and services in accordance with Illinois law and in a manner that is fair and equitable to all, while remaining fiscally responsible to its taxpayers.

Debt Administration

In 2010, the District received an AA rating from Standard & Poor's in conjunction with its 2010 general obligation refunding park bonds issue. In 2009, District General Obligation Bonds received an upgraded rating from A to AA by Standard & Poor's, in conjunction with its 2009 G.O. Bond Issue.

Fund Balance

The District carries forward approximately 50% of its property tax revenues received as its fund balance in all funds. This equates to all property tax revenues received in the second half of the fiscal year.

Certificate of Achievement

The Plainfield Township Park District applied for and was awarded the Government Finance Officers Association of the United States and Canada (GFOA)'s Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ended June 30, 2012. In order to be awarded a Certificate of Achievement, the District needed to prepare an easily readable and efficiently organized CAFR. This report needs to satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is our belief that the current CAFR meets the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for a certificate for the 2012/13 fiscal year.

The preparation of this report could not have been accomplished without the assistance and services of the staff of the Finance Department and the various Department Directors. Credit would also like to given to the Board of Commissioners for their on-going support, which has lead to a sound financial position of the District.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Maureen F. Nugent', written in a cursive style.

Maureen F. Nugent
Business Manager

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Selden Fox, LTD.

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

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630-954-1327 FAX

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Plainfield Township Park District
Plainfield, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the **Plainfield Township Park District, Illinois** (Park District) as of and for the year ended June 30, 2013, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General, and the Recreation and Special Recreation (major special revenue) Funds, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Park District as of June 30, 2013, and respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General, and the Recreation and Special Recreation (major special revenue) Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

As described in Note I.D.9 to the financial statements, the Park District adopted the provisions of GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 3-10) and the schedule of funding progress (page 43) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The accompanying financial information listed as supplementary information in the accompanying table of contents and the introductory and statistical sections are presented for purposes of additional analysis, and are not a required part of the basic financial statements.

The supplementary information on pages 44-59 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Selden Fox, P.C.A.

November 4, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Plainfield Township Park District
Management's Discussion and Analysis
June 30, 2013**

The management of the Plainfield Township Park District (the "District") offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the fiscal year ended June 30, 2013. This overview should be considered along with the financial information presented in the remainder of this report, including the supplementary and statistical information.

Using the Financial Section of the Comprehensive Annual Report

The District's Comprehensive Annual Financial Report (CAFR) financial statements present two kinds of statements, each with a different view of the District. The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

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

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities. The government-wide financial statements can be found on pages 11-13 of this report.

Fund Financial Statements

The focus of the Fund Financial Statements is on Major Funds.

The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide current resources (short-term) view which helps to determine whether there are more or fewer current financial resources available to spend for District operations. Deferred inflows of resources are reported in the District's governmental funds balance sheet. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods, but are not assets or liabilities.

Proprietary funds account for services that are generally fully supported by user fees charged to customers. Proprietary funds are presented on a total economic resources basis. Proprietary fund statements, like government-wide statements, provide both short and long-term financial information.

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

Fund Financial Statements (cont'd)

The District maintains fifteen individual governmental funds. The General, Recreation, Special Recreation, Debt Service, and Capital Project funds are all considered to be "major" funds. Data from the other ten governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 14-19 of this report. The statements of revenues, expenditures, and changes in fund balance – budget and actual for the Major General and Special Revenue fund can be found on pages 20-22.

The District maintains one proprietary fund which is utilized to account for recreation services that are provided at the seasonally operated Ottawa Street Pool. The basic proprietary fund financial statements can be found on pages 23-25 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-42 of this report.

Other Information

The combining and individual fund financial statements and schedules of the non-major governmental funds are presented on pages 47-59 of this report.

Statement of Net Position: The District's total net position as of June 30, 2013 was \$80,693,759 of which \$84,900 was from business-type activities. This reflects an increase in net position of \$1,396,919.

The following schedule presents the condensed statement of net position as of June 30:

| | Governmental Activities | | Business-type Activities | | Total | |
|---|-------------------------|----------------------|--------------------------|-------------------|----------------------|----------------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Current and other assets | \$ 9,102,586 | \$ 8,857,937 | \$ 30,308 | \$ 45,293 | \$ 9,132,894 | \$ 8,903,230 |
| Capital assets | 77,911,528 | 77,556,968 | 120,008 | 119,618 | 78,031,536 | 77,676,586 |
| Total assets | \$ 87,014,114 | \$ 86,414,905 | \$ 150,316 | \$ 164,911 | \$ 87,164,430 | \$ 86,579,816 |
| Long-term liabilities | \$ 5,468,021 | \$ 6,172,634 | \$ - | \$ - | \$ 5,468,021 | \$ 6,172,634 |
| Other liabilities | 937,234 | 1,041,689 | 65,416 | 68,653 | 1,002,650 | 1,110,342 |
| Total liabilities | \$ 6,405,255 | \$ 7,214,323 | \$ 65,416 | \$ 68,653 | \$ 6,470,671 | \$ 7,282,976 |
| Net position: | | | | | | |
| Invested in capital assets, net of debt | \$ 72,443,507 | \$ 71,495,118 | \$ 120,008 | \$ 119,618 | \$ 72,563,515 | \$ 71,614,736 |
| Restricted | 927,947 | 1,636,928 | - | - | 927,947 | 1,636,928 |
| Unrestricted | 7,237,405 | 6,068,536 | (35,108) | (23,360) | 7,202,297 | 6,045,176 |
| Total net position | \$ 80,608,859 | \$ 79,200,582 | \$ 84,900 | \$ 96,258 | \$ 80,693,759 | \$ 79,296,840 |

Fund Financial Statements (cont'd)

The two largest components of current assets are cash and property taxes receivable. Property taxes receivable amounted to \$2,856,578 which represents the amount of taxes levied for the 2012 tax year but were not fully received before the end of the fiscal year.

The District's Capital Assets consists of \$67,903,926 in non-depreciable assets (land), of which \$113,300 is for business-type activities and \$67,790,626 is for governmental activities. Depreciable assets total \$10,127,610 (land improvements, buildings, machinery, and equipment), of which \$6,708 is for business-type activities and \$10,120,902 is for governmental activities.

The District's unrestricted net position, the portion of net position that can be used to finance daily operations, was \$7,202,297 at the end of the year of which business-type activities consisted of \$(35,108) and governmental activities were \$7,237,405.

For more detailed information see the Statement of Net Position on page 11.

Statement of Activities: The following schedule presents a summary of revenues, expenses, and change in net position for the year ended June 30:

Change in Net Position For the Fiscal Year Ended June 30, 2013

| | Governmental Activities | | Business-type Activities | | Total | |
|--|-------------------------|-------------|--------------------------|------------|---------------------|-------------|
| | 2013 | % of Totals | 2013 | % of Total | 2013 | % of Totals |
| Revenue: | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 1,353,593 | 17.09% | \$ 155,430 | 95.65% | \$ 1,509,023 | 18.67% |
| Operating grants | 1,954 | 0.02% | - | - | 1,954 | 0.02% |
| Capital grants | 732,455 | 9.26% | 7,062 | 4.35% | 739,517 | 9.16% |
| General revenue: | | | | | | |
| Property taxes | 5,693,728 | 71.90% | - | -% | 5,693,728 | 70.46% |
| Other taxes | 32,337 | 0.41% | - | -% | 32,337 | 0.40% |
| Other revenues | 104,586 | 1.32% | - | -% | 104,586 | 1.29% |
| Total revenues | 7,918,653 | | 162,492 | | 8,081,145 | |
| Expenses: | | | | | | |
| General government | 2,057,865 | 32.23% | - | -% | 2,057,865 | 31.37% |
| Culture and recreation | 2,375,045 | 37.19% | - | -% | 2,375,045 | 36.21% |
| Parks and natural resources | 1,779,337 | 27.87% | - | -% | 1,779,337 | 27.13% |
| Interest | 173,145 | 2.71% | - | -% | 173,145 | 2.64% |
| Pool | - | -% | 173,850 | 100.00% | 173,850 | 2.65% |
| Total expenses | 6,385,392 | | 173,850 | | 6,559,242 | |
| Transfers | - | | - | | - | |
| Change in net position, prior to restatement | 1,533,261 | | (11,358) | | 1,521,903 | |
| Restatement | (124,984) | | - | | (124,984) | |
| Change in net position | \$ 1,408,277 | | \$ (11,358) | | \$ 1,396,919 | |

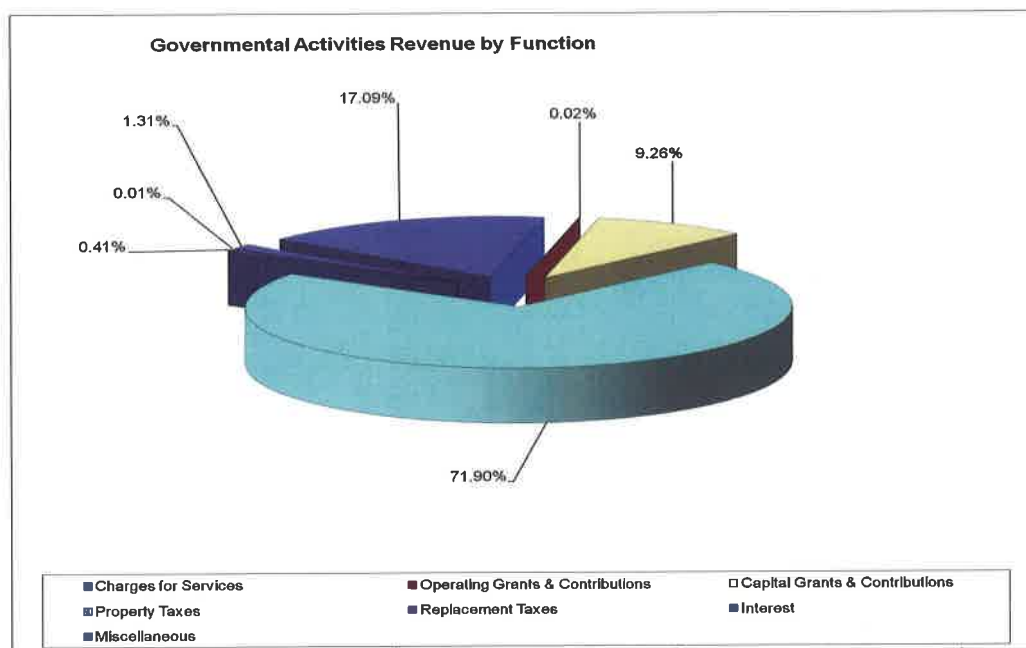
Fund Financial Statements (cont'd)

Statement of Activities: The following schedule presents a summary of revenues, expenses, and change in net position for the year ended June 30:

Change in Net Position For the Fiscal Year Ended June 30, 2012

| | Governmental Activities | | Business-type Activities | | Total | |
|-----------------------------|-------------------------|------------|--------------------------|------------|------------------|------------|
| | 2012 | % of Total | 2012 | % of Total | 2012 | % of Total |
| Revenue: | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 1,442,363 | 20.47% | \$ 185,711 | 100.00% | \$ 1,628,074 | 22.51% |
| Operating grants | 5,349 | .08% | - | - | 5,349 | .07% |
| Capital grants | 153,791 | 2.18% | - | - | 153,791 | 2.13% |
| General revenue: | | | | | | |
| Property taxes | 5,347,469 | 75.89% | - | - | 5,347,469 | 73.94% |
| Other taxes | 30,553 | .43% | - | - | 30,553 | .42% |
| Other revenues | 66,872 | .95% | - | - | 66,872 | .93% |
| Total revenues | 7,046,397 | | 185,711 | | 7,232,108 | |
| Expenses: | | | | | | |
| General government | 2,000,487 | 30.83% | - | - | 2,000,487 | 30.01% |
| Culture and recreation | 2,426,164 | 37.38% | - | - | 2,426,164 | 36.40% |
| Parks and natural resources | 1,859,649 | 28.65% | - | - | 1,859,649 | 27.90% |
| Interest | 203,489 | 3.14% | - | - | 203,489 | 3.05% |
| Pool | - | -% | 176,209 | 100.00% | 176,209 | 2.64% |
| Total expenses | 6,489,789 | | 176,209 | | 6,665,998 | |
| Transfers | - | | - | | - | |
| Change in net position | \$ 556,608 | | \$ 9,502 | | \$ 566,110 | |

Revenues: The following chart shows the major sources of operating revenue for governmental activities for the year ended June 30, 2013



Fund Financial Statements (cont'd)

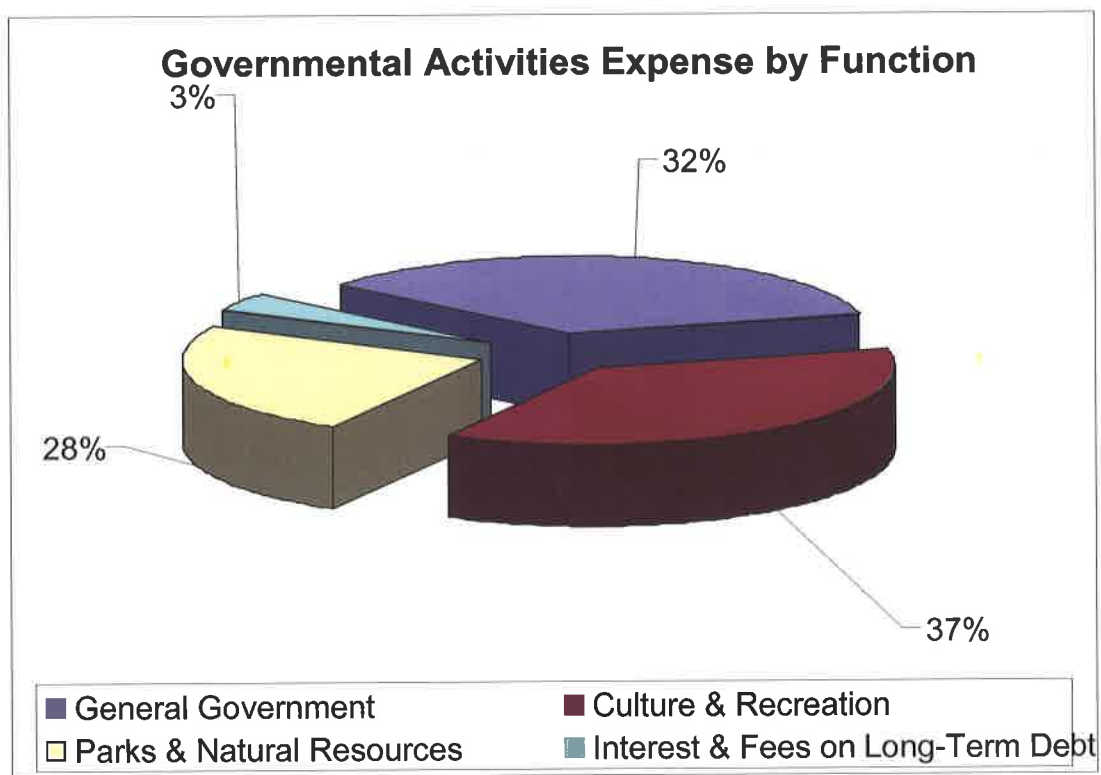
For the fiscal year ended June 30, 2013, governmental activities revenue totaled \$7,918,653. The Park District's largest source of governmental activities revenue came from property taxes, which accounted for \$5,693,728 or 72% of the District's governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$1,353,593 or 17% of the District's governmental activities revenue.

The revenue component in the charges for services revenue category comes from \$1,319,489 in recreation program revenue in the Recreation Fund.

Business-type activity revenue totaled \$162,492 which was for charges for services for pool recreational activities and capital grants and contributions.

Expenses:

The following chart shows the major sources of operating expenses for governmental activities for the year ended June 30, 2013



For the fiscal year ended June 30, 2013, total governmental activities expenses were \$6,385,392. The largest component of this (37%) was for culture and recreation, which includes costs associated with providing recreation programming and services.

Business-type activity expenses totaled \$173,850, which were expenses related to the operation of the pool.

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements. Fund balances in the governmental funds are classified in accordance with GASB Statement No. 54. Deferred inflows and outflows of resources are reported in accordance with GASB Statement No. 63 and GASB Statement No. 65. Deferred inflows and outflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods. These transactions are not assets or liabilities.

Nonspendable fund balances included the Working Cash Fund (Permanent Fund) and a portion of special revenue funds intended to offset prepaid items. Restricted fund balances represent unspent property tax receipts levied for specific purposes. Fund balances committed within the Capital Projects Fund relate to unspent impact fees collected from sports groups to be used to repair/replace or develop sports related areas adjacent to sporting fields. Fund balances committed in the Recreation Fund include an amount (\$150,000) set aside by the Board of Commissioners for future construction. Assigned fund balances represent the remaining fund balances in the Special Revenue and Capital Projects Funds, the use of which is restricted by the purpose of the fund. Governmental Funds reported ending fund balances of \$5,308,773, which indicates an increase of \$474,205. The majority of the increase was recognized in the General, Recreation, Special Recreation and Capital Projects Funds.

Major Governmental Funds

The General, Recreation, Special Recreation, Debt Service, and Capital Project Funds are the major governmental funds of the District.

The General Fund balance as of June 30, 2013 was \$1,525,179 which was an increase of \$130,648 from the prior year. This is attributed to total fund revenues exceeding budgeted amounts, primarily from property taxes.

The Recreation Fund balance as of June 30, 2013 was \$1,510,139 which was an increase of \$195,542 over the prior year. This is primarily attributed to total fund revenues exceeding budgeted amounts, primarily from property taxes and a decrease in total fund expenses from the budgeted amount. Recreation program fees received decreased 8%, from \$1,287,144 in 2012 to \$1,185,884 in 2013.

The Special Recreation Fund balance as of June 30, 2013 was \$490,691, which was an increase of \$108,135 over the prior year. This is primarily attributed to a decrease in fund expenses from the budgeted amount.

The Capital Projects Fund balance as of June 30, 2013 was \$442,628, which was a decrease of \$15,671 as certain expenses were funded from existing fund balance in the current year.

General Fund Budgetary Highlights

The following schedule shows the actual revenues and expenditures of the General Fund in comparison to the original/final budget:

General Fund Budgetary Highlights For the Fiscal Year Ended June 30, 2013

| | Original/Final Budget | Actual |
|------------------------------------|-----------------------|--------------|
| Revenues | \$ 2,349,903 | \$ 2,500,862 |
| Expenditures | 2,814,020 | 2,370,214 |
| Revenues over (under) expenditures | (464,117) | 130,648 |

General Fund Revenues were \$150,959 more than the budget. This was attributable to receiving \$130,181 more in property taxes and \$17,019 more in miscellaneous income than budgeted for. Fund expenses were \$443,806 less than the budget. Personnel expenses were \$68,887 less than budget; contractual services were \$111,932 less than budget, materials and supplies were \$28,289 less than budget; repairs and maintenance were \$220,144 less than budget (which includes \$196,000 in unused contingency funds).

Capital Assets

The District's net capital assets – governmental activities increased by \$354,560. The District acquired two parcels of land in one subdivision totaling 5.39 acres, valued at \$545,956, through the municipalities in the District's land/cash ordinances. The land/cash ordinance is the most significant source of additions to the District's land. The ordinance requires developers to provide park land or cash in lieu of land to the District based on a formula established by each municipality. Plainfield's land/cash ordinance currently requires 10 acres of land per 1000 residents or \$139,725 per acre in cash in lieu of land; Joliet's ordinance currently requires 7.5 acres of land per 1000 residents or \$101,290. The District also acquired one 1.20 acre parcel of land located on the DuPage River Trail.

For more detailed information on capital assets, see pages 37-38.

Long-term Debt

As of June 30, 2013, the District had a total of \$5,285,000 in debt outstanding which is in the form of general obligation bonds.

For more detailed information on the District's long-term debt, see pages 38-40.

Economic Factors

The economy entered a recession in 2008 and property development throughout the District slowed drastically. The District's Equalized Assessed Valuation (E.A.V.) for tax year 2012 was \$2,345,959,858, which represents a decrease of 7% over 2011. This is only the second tax year in which the District's E.A.V. has declined since 1985. The District's E.A.V. has increased (decreased) at averages of -6.80% and 6.60% over the last three-year and ten-year periods, respectively. The Kendall County portion of the District's total E.A.V. accounts for 5.4% of the District's total E.A.V. We anticipate a decrease in the District's total E.A.V. for 2013, due to the anticipated decline in the assessed valuations of properties within the District and the decrease in new property growth.

The District's new property in 2012 was \$8,874,679 and in 2011 was \$11,065,924. Over the last ten years, the average new property in the District was \$97,605,717. The decrease in the District's new property is a direct result of the decline of the overall housing market. Residential property accounts for 87% of the District's total E.A.V.

Tax Rate

Due to the growth in the District's Equalized Assessed Valuation over the past twenty years and the tax cap, the District's tax rate has eroded. In the past several years, the District's tax rate has increased due to the tax rate calculation, which is based on the District's E.A.V., which is in decline. The Park District's annual report benchmarked the District's tax rate and comparative amount of tax dollars spent per resident to twelve neighboring Park District's of similar demographics, and the Plainfield Park District ranks last in both.

Requests for Information

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of the Plainfield Township Park District and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Finance Department at 23729 W. Ottawa Street, Plainfield, Illinois 60544.

BASIC FINANCIAL STATEMENTS

Plainfield Township Park District, Illinois
Statement of Net Position
June 30, 2013

| | Governmental Activities | Business-type Activities | Total |
|--|----------------------------|-----------------------------|----------------------|
| Assets | | | |
| Cash | \$ 5,903,802 | \$ 30,308 | \$ 5,934,110 |
| Property taxes receivable | 2,856,578 | - | 2,856,578 |
| Receivables - other | 330,045 | - | 330,045 |
| Prepaid expenses | 12,161 | - | 12,161 |
| Capital assets: | | | |
| Capital assets not being depreciated | 67,790,626 | 113,300 | 67,903,926 |
| Capital assets, net of depreciation | 10,120,902 | 6,708 | 10,127,610 |
| Total assets | 87,014,114 | 150,316 | 87,164,430 |
| Liabilities | | | |
| Accounts payable | 142,737 | 7,668 | 150,405 |
| Accrued payroll | 23,234 | 12,691 | 35,925 |
| Accrued liabilities | 21,631 | - | 21,631 |
| Deferred grant revenue | 465,450 | - | 465,450 |
| Unearned program revenue | 284,182 | 45,057 | 329,239 |
| Noncurrent liabilities: | | | |
| Due within one year | 787,432 | - | 787,432 |
| Due in more than one year | 4,680,589 | - | 4,680,589 |
| Total liabilities | 6,405,255 | 65,416 | 6,470,671 |
| Net Position | | | |
| Invested in capital assets, net of related debt | 72,443,507 | 120,008 | 72,563,515 |
| Restricted for: | | | |
| Nonexpendable working cash | 76,552 | - | 76,552 |
| Debt service | 356,287 | - | 356,287 |
| Museum expenditures | 4,516 | - | 4,516 |
| Unemployment compensation | 27,321 | - | 27,321 |
| FICA expenditures | 237,958 | - | 237,958 |
| Liability insurance | 138,856 | - | 138,856 |
| Audit expenditures | 8,784 | - | 8,784 |
| Paving and lighting expenditures | 45,026 | - | 45,026 |
| Police security expenditures | 32,647 | - | 32,647 |
| Unrestricted | 7,237,405 | (35,108) | 7,202,297 |
| Total net position | \$ 80,608,859 | \$ 84,900 | \$ 80,693,759 |

See accompanying notes.

Plainfield Township Park District, Illinois
Statement of Activities
For the Year Ended June 30, 2013

| Functions/Programs | Expenses | Program Revenues | | | Net (Expenses) Revenues and Changes in Net Position | | |
|---|---------------------|-------------------------|--|--|--|---------------------------------|-----------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business- type Activities | Total |
| Governmental activities: | | | | | | | |
| General government | \$ 2,057,865 | \$ 34,104 | \$ - | \$ - | \$ (2,023,761) | \$ - | \$ (2,023,761) |
| Culture and recreation | 2,375,045 | 1,319,489 | 1,954 | - | (1,053,602) | - | (1,053,602) |
| Parks and natural resources | 1,779,337 | - | - | 732,455 | (1,046,882) | - | (1,046,882) |
| Interest and fees on long-term debt | 173,145 | - | - | - | (173,145) | - | (173,145) |
| Total governmental activities | 6,385,392 | 1,353,593 | 1,954 | 732,455 | (4,297,390) | - | (4,297,390) |
| Business-type activities - pool | 173,850 | 155,430 | - | 7,062 | - | (11,358) | (11,358) |
| Total government | \$ 6,559,242 | \$ 1,509,023 | \$ 1,954 | \$ 739,517 | \$ (4,297,390) | \$ (11,358) | \$ (4,308,748) |
| General revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property taxes | | | | | 5,693,728 | - | 5,693,728 |
| Replacement taxes | | | | | 32,337 | - | 32,337 |
| Interest | | | | | 895 | - | 895 |
| Miscellaneous | | | | | 103,691 | - | 103,691 |
| Total general revenues | | | | | 5,830,651 | - | 5,830,651 |
| Changes in net position | | | | | 1,533,261 | (11,358) | 1,521,903 |
| Net position, beginning of the year as previously reported | | | | | 79,200,582 | 96,258 | 79,296,840 |
| Restatement | | | | | (124,984) | - | (124,984) |
| Net position, beginning of the year, as restated | | | | | 79,075,598 | 96,258 | 79,171,856 |
| Net position, end of the year | | | | | \$ 80,608,859 | \$ 84,900 | \$ 80,693,759 |

See accompanying notes.

Plainfield Township Park District, Illinois
Balance Sheet - Governmental Funds
June 30, 2013

| | General | Recreation | Special Recreation |
|---|---------------------|---------------------|-----------------------|
| Assets | | | |
| Cash | \$ 1,598,142 | \$ 1,901,377 | \$ 490,936 |
| Property taxes receivable | 1,155,586 | 581,105 | 286,404 |
| Receivables - other | - | - | - |
| Prepaid items | - | 6,281 | - |
| Total assets | \$ 2,753,728 | \$ 2,488,763 | \$ 777,340 |
| Liabilities | | | |
| Accounts payable | \$ 53,682 | \$ 87,998 | \$ - |
| Accrued payroll | 13,801 | 9,188 | 245 |
| Accrued liabilities | 5,480 | 16,151 | - |
| Unearned program revenue | - | 284,182 | - |
| Total liabilities | 72,963 | 397,519 | 245 |
| Deferred Inflows of Resources | | | |
| Property taxes | 1,155,586 | 581,105 | 286,404 |
| Grants | - | - | - |
| Total deferred inflows of resources | 1,155,586 | 581,105 | 286,404 |
| Fund balance: | | | |
| Nonspendable, reported in: | | | |
| Recreation Fund | - | 6,281 | - |
| Other governmental funds | - | - | - |
| Restricted for: | | | |
| Debt service | - | - | - |
| ADA expenditures/special recreation programs | - | - | 490,691 |
| Museum expenditures | - | - | - |
| Unemployment compensation | - | - | - |
| Retirement | - | - | - |
| Liability insurance | - | - | - |
| Audit | - | - | - |
| Paving and lighting | - | - | - |
| Police security | - | - | - |
| Committed, reported in: | | | |
| Recreation Fund | - | 150,000 | - |
| Capital Projects Fund | - | - | - |
| Assigned, reported in: | | | |
| Special Revenue Funds | - | 1,353,858 | - |
| Capital Projects Fund | - | - | - |
| Unassigned, reported in: | | | |
| General Fund | 1,525,179 | - | - |
| Total fund balances | 1,525,179 | 1,510,139 | 490,691 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 2,753,728 | \$ 2,488,763 | \$ 777,340 |

| Debt Service | Capital Projects | Other Governmental Funds | Totals |
|-------------------|---------------------|--------------------------------|---------------------|
| \$ 356,287 | \$ 578,094 | \$ 978,966 | \$ 5,903,802 |
| 451,003 | - | 382,480 | 2,856,578 |
| - | 330,045 | - | 330,045 |
| - | - | 5,880 | 12,161 |
| \$ 807,290 | \$ 908,139 | \$ 1,367,326 | \$ 9,102,586 |
| \$ - | \$ 61 | \$ 996 | \$ 142,737 |
| - | - | - | 23,234 |
| - | - | - | 21,631 |
| - | - | - | 284,182 |
| - | 61 | 996 | 471,784 |
| 451,003 | - | 382,481 | 2,856,579 |
| - | 465,450 | - | 465,450 |
| 451,003 | 465,450 | 382,481 | 3,322,029 |
| - | - | - | 6,281 |
| - | - | 82,432 | 82,432 |
| 356,287 | - | - | 356,287 |
| - | - | - | 490,691 |
| - | - | 4,516 | 4,516 |
| - | - | 27,321 | 27,321 |
| - | - | 237,958 | 237,958 |
| - | - | 138,856 | 138,856 |
| - | - | 8,784 | 8,784 |
| - | - | 45,026 | 45,026 |
| - | - | 32,647 | 32,647 |
| - | - | - | 150,000 |
| - | 126,874 | - | 126,874 |
| - | - | 406,309 | 1,760,167 |
| - | 315,754 | - | 315,754 |
| - | - | - | 1,525,179 |
| 356,287 | 442,628 | 983,849 | 5,308,773 |
| \$ 807,290 | \$ 908,139 | \$ 1,367,326 | \$ 9,102,586 |

See accompanying notes.

Plainfield Township Park District, Illinois
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
For the Year Ended June 30, 2013

| | |
|---|--------------|
| Total fund balance - governmental funds (pages 14 and 15) | \$ 5,308,773 |
|---|--------------|

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

| | |
|---|------------|
| Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. | 77,911,528 |
|---|------------|

| | |
|--|-----------|
| Deferred property tax revenue is not recorded on the statement of net position. | 2,856,579 |
|--|-----------|

| | |
|---|-------------|
| Bonds payable and related premiums are not reported as liabilities in the fund financial statements. | (5,378,973) |
|---|-------------|

| | |
|---|-----------------|
| Compensated absences are not reported as liabilities in the fund financial statements. | <u>(89,048)</u> |
|---|-----------------|

| | |
|--|-----------------------------|
| Net position of governmental activities (page 11) | <u>\$ 80,608,859</u> |
|--|-----------------------------|

See accompanying notes.

Plainfield Township Park District, Illinois
Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds
For the Year Ended June 30, 2013

| | General | Recreation | Special Recreation |
|--|------------------|------------------|-----------------------|
| Revenues: | | | |
| Property taxes | \$ 2,310,573 | \$ 1,164,293 | \$ 543,851 |
| Replacement taxes | 32,337 | - | - |
| Interest | 422 | 290 | 67 |
| Program fees | - | 1,185,884 | - |
| Donations | - | 1,954 | - |
| Sponsorship | - | 2,000 | - |
| Grant revenue | - | - | - |
| Miscellaneous | 157,530 | 27,617 | - |
| Total revenues | 2,500,862 | 2,382,038 | 543,918 |
| Expenditures: | | | |
| Current: | | | |
| General government | 2,284,268 | - | - |
| Recreational program | - | 2,184,069 | 342,410 |
| Debt service: | | | |
| Principal | - | - | - |
| Interest and fees | - | - | - |
| Capital outlay | 85,946 | 2,427 | 93,373 |
| Total expenditures | 2,370,214 | 2,186,496 | 435,783 |
| Excess of revenues over expenditures before other financing sources | 130,648 | 195,542 | 108,135 |
| Other financing sources - proceeds from sale of capital assets | - | - | - |
| Net changes in fund balances | 130,648 | 195,542 | 108,135 |
| Fund balances, beginning of the year | 1,394,531 | 1,314,597 | 382,556 |
| Fund balances, end of the year | \$ 1,525,179 | \$ 1,510,139 | \$ 490,691 |

| Debt Service | Capital Projects | Other Governmental Funds | Totals |
|-----------------|---------------------|--------------------------------|------------------|
| \$ 905,899 | \$ - | \$ 769,230 | \$ 5,693,846 |
| - | - | - | 32,337 |
| - | 52 | 64 | 895 |
| - | - | - | 1,185,884 |
| - | - | 54,976 | 56,930 |
| - | - | - | 2,000 |
| - | 131,524 | - | 131,524 |
| - | 70,880 | - | 256,027 |
| 905,899 | 202,456 | 824,270 | 7,359,443 |
| - | - | 686,097 | 2,970,365 |
| - | - | - | 2,526,479 |
| 665,000 | - | - | 665,000 |
| 191,023 | - | - | 191,023 |
| - | 239,727 | 132,498 | 553,971 |
| 856,023 | 239,727 | 818,595 | 6,906,838 |
| 49,876 | (37,271) | 5,675 | 452,605 |
| - | 21,600 | - | 21,600 |
| 49,876 | (15,671) | 5,675 | 474,205 |
| 306,411 | 458,299 | 978,174 | 4,834,568 |
| \$ 356,287 | \$ 442,628 | \$ 983,849 | \$ 5,308,773 |

See accompanying notes.

Plainfield Township Park District, Illinois
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2013

| | |
|--|------------|
| Net changes in fund balances - total governmental funds (page 18) | \$ 474,205 |
|--|------------|

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

| | |
|--|-----------|
| Depreciation of capital assets is not considered an expenditure in the fund financial statements. | (743,580) |
|--|-----------|

| | |
|---|---------|
| Donations of capital assets are not considered revenue in the fund financial statements. | 545,956 |
|---|---------|

| | |
|--|---------|
| Purchases of capital assets are treated as an expenditure in the fund financial statements. | 568,011 |
|--|---------|

| | |
|---|----------|
| The net effect of various miscellaneous transactions involving in the fund financial statements while proceeds from the sale of capital assets are treated as revenue in the fund financial capital assets (i.e., sales, trade-ins) is to decrease net position. | (15,827) |
|---|----------|

| | |
|---|-------|
| Property tax revenues in the statement of activities that do not provide current financial resources are reported as deferred property tax revenue in the fund financial statements. | (118) |
|---|-------|

| | |
|--|---------|
| The repayment of long-term debt (e.g., bonds) consumes current financial resources of governmental funds. This transaction does not have any effect on net position. Also, governmental funds report the effect of premiums and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. | 682,877 |
|--|---------|

| | |
|--|---------------|
| Compensated absences are not considered an expenditure until paid in the fund financial statements. | <u>21,737</u> |
|--|---------------|

| | |
|---|----------------------------|
| Changes in net position of governmental activities (page 13) | <u>\$ 1,533,261</u> |
|---|----------------------------|

See accompanying notes.

Plainfield Township Park District, Illinois
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|---------------------|---|
| Revenues: | | | |
| Property taxes | \$ 2,180,392 | \$ 2,310,573 | \$ 130,181 |
| Replacement taxes | 28,000 | 32,337 | 4,337 |
| Interest | 1,000 | 422 | (578) |
| Miscellaneous | 140,511 | 157,530 | 17,019 |
| Total revenues | 2,349,903 | 2,500,862 | 150,959 |
| Expenditures: | | | |
| General government: | | | |
| Personnel | 1,383,646 | 1,314,759 | 68,887 |
| Contractual services | 727,965 | 616,033 | 111,932 |
| Materials and supplies | 189,700 | 161,411 | 28,289 |
| Repairs and maintenance | 412,209 | 192,065 | 220,144 |
| Capital outlay | 100,500 | 85,946 | 14,554 |
| Total expenditures | 2,814,020 | 2,370,214 | 443,806 |
| Revenues over (under) expenditures | \$ (464,117) | 130,648 | \$ 594,765 |
| Fund balance, beginning of the year | | 1,394,531 | |
| Fund balance, end of the year | | \$ 1,525,179 | |

See accompanying notes.

Plainfield Township Park District, Illinois
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|---------------------|---|
| Revenues: | | | |
| Property taxes | \$ 1,101,563 | \$ 1,164,293 | \$ 62,730 |
| Interest | 600 | 290 | (310) |
| Program fees | 1,438,212 | 1,185,884 | (252,328) |
| Donations | 8,800 | 1,954 | (6,846) |
| Sponsorships | 5,000 | 2,000 | (3,000) |
| Reimbursements | 44,065 | - | (44,065) |
| Miscellaneous | 20,000 | 27,617 | 7,617 |
| Total revenues | 2,618,240 | 2,382,038 | (236,202) |
| Expenditures: | | | |
| Recreational program: | | | |
| Personnel | 1,392,474 | 1,202,128 | 190,346 |
| Contractual services | 2,029,182 | 858,604 | 1,170,578 |
| Materials and supplies | 179,561 | 119,615 | 59,946 |
| Repairs and maintenance | 6,000 | 3,722 | 2,278 |
| Capital outlay | 182,450 | 2,427 | 180,023 |
| Total expenditures | 3,789,667 | 2,186,496 | 1,603,171 |
| Revenues over (under) expenditures | \$ (1,171,427) | 195,542 | \$ 1,366,969 |
| Fund balance, beginning of the year | | 1,314,597 | |
| Fund balance, end of the year | | \$ 1,510,139 | |

See accompanying notes.

Plainfield Township Park District, Illinois
Special Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues: | | | |
| Property taxes | \$ 486,415 | \$ 543,851 | \$ 57,436 |
| Interest | 100 | 67 | (33) |
| Total revenues | 486,515 | 543,918 | 57,403 |
| Expenditures: | | | |
| Recreational program: | | | |
| Personnel | 16,339 | 15,922 | 417 |
| Contractual services | 289,332 | 326,488 | (37,156) |
| Capital outlay | 336,516 | 93,373 | 243,143 |
| Total expenditures | 642,187 | 435,783 | 206,404 |
| Revenues over (under) expenditures | \$ (155,672) | 108,135 | \$ 263,807 |
| Fund balance, beginning of the year | | 382,556 | |
| Fund balance, end of the year | | \$ 490,691 | |

See accompanying notes.

Plainfield Township Park District, Illinois
Proprietary (Enterprise) Fund
Statement of Net Position
June 30, 2013

Assets

| | |
|---|------------------|
| Current assets - cash | <u>\$ 30,308</u> |
| Long-term assets: | |
| Capital assets: | |
| Capital assets not subject to depreciation - land | 113,300 |
| Other capital assets, net of depreciation | <u>6,708</u> |
| Total noncurrent assets | <u>120,008</u> |
| Total assets | <u>150,316</u> |

Liabilities

| | |
|----------------------------------|---------------|
| Current liabilities: | |
| Accounts payable | 7,668 |
| Accrued payroll | 12,691 |
| Unearned program revenue | <u>45,057</u> |
| Total current liabilities | <u>65,416</u> |

Net Position

| | |
|----------------------------|------------------|
| Invested in capital assets | 120,008 |
| Unrestricted | <u>(35,108)</u> |
| Total net position | <u>\$ 84,900</u> |

See accompanying notes.

Plainfield Township Park District, Illinois
Proprietary (Enterprise) Fund
Statement of Revenues, Expenses and Changes in
Fund Net Position
For the Year Ended June 30, 2013

| | |
|--|-------------------|
| Operating revenues - pool income | <u>\$ 155,430</u> |
| Operating expenses: | |
| Personnel | 112,276 |
| Contractual services | 32,962 |
| Materials and supplies | 21,940 |
| Depreciation | <u>6,672</u> |
| Total operating expenses | <u>173,850</u> |
| Operating loss before capital contributions | (18,420) |
| Capital contributions | <u>7,062</u> |
| Change in net position | (11,358) |
| Net position, beginning of the year | <u>96,258</u> |
| Net position, end of the year | <u>\$ 84,900</u> |

See accompanying notes.

Plainfield Township Park District, Illinois
Proprietary (Enterprise) Fund
Statement of Cash Flows
For the Year Ended June 30, 2013

| | |
|---|---------------------------|
| Cash flows from operating activities: | |
| Cash received from customers | \$ 150,958 |
| Cash payments to suppliers | (53,432) |
| Cash payments to employees | <u>(112,511)</u> |
| Net cash provided by operating activities | (14,985) |
| Cash, beginning of the year | <u>45,293</u> |
| Cash, end of the year | <u>\$ 30,308</u> |
| Reconciliation of operating loss to net cash provided by operating activities: | |
| Operating loss | \$ (18,420) |
| Adjustments to reconcile operating loss to net cash provided by operating activities: | |
| Depreciation | 6,672 |
| Changes in certain assets and liabilities: | |
| Accounts payable | 1,470 |
| Accrued payroll | (235) |
| Unearned program revenue | <u>(4,472)</u> |
| Total adjustments | <u>3,435</u> |
| Net cash provided by operating activities | <u>\$ (14,985)</u> |
| Capital assets purchased by governmental funds and contributed to the Proprietary (Enterprise) Fund | <u>\$ 7,062</u> |

See accompanying notes.

Plainfield Township Park District, Illinois

Notes to the Financial Statements

I. Summary of Significant Accounting Policies

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

A. The Reporting Entity

The Plainfield Township Park District, Will and Kendall Counties, Illinois is duly organized and existing under the provisions of the laws of the state of Illinois, and is operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereto. The Park District operates under the commissioner-director form of government, and provides a variety of recreational facilities, programs and services.

The Park District includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the Park District, as there are no other organizations for which it has financial accountability. No other governmental agency exercises oversight responsibility over the Park District. There are, however, numerous governmental agencies within the boundaries of the Park District, all of which elect their own governing Boards, levy their own taxes, possess their own bonding power, and generally operate independently of the Park District.

B. 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 activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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, and (2) grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported as general revenues.

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

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

The government reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the Park District. It is used to account for all financial resources except those required, legally or by sound financial management, to be accounted for in another fund.

Recreation Fund – This fund was established to account for the revenue and expenditures of the various recreation programs of the Park District. An annual tax levy in conjunction with program revenue is used to finance the fund.

Special Recreation Fund – This fund was established to account for the revenue and expenditures of the special recreation program of the Park District. An annual tax levy is used to finance the fund.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs that are not financed by proprietary funds.

Capital Projects Fund – The Capital Projects Fund accounts for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks within the Park District.

The government reports the following major proprietary fund:

Ottawa Street Pool – This fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the costs of providing recreational services to the general public are financed through user charges.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

In the government-wide and proprietary fund statement of net position and statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (cont'd)

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., both measurable and available to finance the Park District's operations). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Property taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The Park District considers property taxes available if they are due and collected within 60 days after year end. Class registration fees received by the Park District are recognized as revenue when the class starts. All other revenues are recognized when cash is received. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

Use of Estimates – The preparation of government-wide and proprietary fund financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts 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 expenses during the reporting period. Actual results could differ from those estimates.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity

1. Deposits and Investments

The Park District considers all highly liquid investments, with an initial maturity date within three months of the date acquired by the Park District, and investment pools to be cash. The Park District maintains a cash and investment pool that is available for use by all funds.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by either the Federal Deposit Insurance Corporation or other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of date of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, Treasury bills, and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Illinois Funds Investment Pool managed by the Office of the Treasurer of the State of Illinois, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the Securities and Exchange Commission 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 the share price.

Investment income has been allocated to each fund based on investments held by the fund.

2. Receivables and Payables

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

Advances between funds are offset by a fund balance reserve account to indicate they are not available for appropriation, and are not expendable available resources. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

The Park District's property taxes are required to be levied by ordinance. A certified copy of the tax levy ordinance must be filed with the county clerk not later than the last Tuesday in December of each year. The Park District's property tax is levied each year on all taxable real property located in the Park District. The levy becomes an enforceable lien against the property as of January 1 immediately following the levy year.

Property taxes are collected by the Will and Kendall County Collectors, which remit to the Park District its share of collections. Taxes levied in one year become due and payable in two installments on approximately June 1, and September 1 during the following year. The first installment is one-half of the current year's levy, assessment and equalization, and the second installment is the balance.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

2. Receivables and Payables (cont'd)

Property taxes are based on the assessed valuation of the Park District's real property, as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$2,345,959,858 for the calendar year 2012. Based upon a collection history of over 99%, the Park District has not provided an allowance for uncollectible property taxes. Any uncollected taxes relating to prior years' levies have been written off.

3. Prepaid Expenses/Items

Payments made to vendors for services that will benefit a period beyond June 30, 2013 are recorded as prepaid expenses/items. Prepaid items are offset by nonspendable fund balance.

4. Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life in excess of one year. Such assets are recorded at cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets being constructed.

Depreciation is provided using the straight-line method over the estimated useful lives of the related assets. Prior estimated useful lives were reevaluated in conjunction with the implementation of GASB 34 on July 1, 2003, resulting in the following estimated useful lives:

| | |
|--------------------------|----------------|
| Parks | 18 years |
| Buildings | 50 years |
| Equipment | 5 years |
| Land improvements | 15 to 30 years |
| Large scale construction | 25 years |
| Improvements | 10 to 15 years |
| Furniture and fixtures | 5 years |

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

5. Long-term Obligations

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

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

6. Compensated Absences

It is the Park District's policy to permit employees to accumulate earned but unused vacation benefits. Vacation pay is accrued when earned in the government-wide and proprietary financial statements. A liability is reported for these amounts in governmental funds only if they have matured, for example, as a result of employee resignations or terminations. It is the Park District's policy that earned balances of compensated absences over five days are forfeited if not used within one year. Accordingly, compensated absences over five days are reported as a noncurrent liability due within one year. Compensated absences five days and less are reported as a noncurrent liability due in more than one year. Payments for compensated absences are made by the governmental funds for which the eligible employee salary is reported, which in prior years have typically been the General Fund and the Recreation Fund.

7. Deferred Property Tax Revenue

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and as a deferred inflow of resources.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

8. Equity Classifications

Equity is classified as net position and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that do not meet the definitions of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the Park District’s policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements – In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

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. Committed fund balance is constrained by formal actions of the Park District’s Board of Commissioners, which is considered the Park District’s highest level of decision making authority. Formal actions are ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Park District’s intent to use them for a specific purpose. Although the Park District’s management has the authority to assign fund balances, the Park District has not formally adopted a policy that delegates the authority to assign fund balances. Any residual fund balance is reported as unassigned in the General Fund.

The Park District’s fund balances have the following restrictions, commitments and assignments:

General Fund – All of the fund balance is considered unassigned fund balance.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

8. Equity Classifications (cont'd)

Recreation Fund – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid items totaling \$6,281. \$150,000 of fund balance has been set aside by the Park Board of Commissioners for future construction of capital assets and is classified as committed fund balance. The residual fund balance of \$1,353,858 is considered to be assigned for the purposes of the fund.

Special Recreation Fund – All of the fund balance is considered restricted fund balance. The restricted portion of the fund balance is restricted for ADA expenditures and special recreation programs totaling \$490,691.

Debt Service Fund – All of the fund balance is considered to be restricted fund balance intended for future debt service payments totaling \$356,287.

Capital Projects Fund – A portion of the fund balance is considered committed fund balance. The committed portion of fund balance includes amounts set aside by the Park Board of Commissioners for future construction of capital assets and totals \$126,874. The remaining \$315,754 is considered to be assigned for the purposes of the fund.

Non-Major Other Governmental Funds – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid items totaling \$5,880 and working cash of \$76,552. A portion of the fund balance is considered to be restricted fund balance. The restricted fund portion of fund balance totals \$495,108. The following table outlines the restricted purpose of the balance. The residual fund balance of \$406,309 is considered to be assigned for the purposes of the funds.

| <u>Restricted For</u> | <u>Amount</u> |
|---------------------------|-------------------|
| Museum expenditures | \$ 4,516 |
| Unemployment compensation | 27,321 |
| Retirement | 237,958 |
| Liability insurance | 138,856 |
| Audit | 8,784 |
| Paving and lighting | 45,026 |
| Police security | 32,647 |
| Total | \$ 495,108 |

The Park District assumes that 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. If unrestricted funds are available for spending committed funds are spent first followed by assigned and then unassigned funds.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

9. Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position – Restatement/Reclassification

For the year ended June 30, 2013, the Park District adopted the provisions of GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*. Statement No. 63 amends the net position reporting requirements in Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. Statement No. 65 established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

As a result of implementing the provisions of GASB Statement No. 65, bond issuance costs are no longer deferred and amortized over the life of the related debt. Therefore, beginning net position has been restated to reflect the effects of this change. The implementation of these standards also resulted in a reclassification of deferred property tax revenue and deferred grant revenue, formerly presented as current liabilities, as deferred inflows of resources.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

1. The Board of Commissioners adopts a Budget Ordinance, which serves as an operating budget.
2. Budget hearings are conducted.
3. The budget is legally enacted through passage of an ordinance.
4. The budget may be amended by the Board of Commissioners.

Budgetary information for individual funds is prepared on the cash basis of accounting, which differs from the modified accrual basis used in the fund financial statements. Under the cash basis of accounting, revenues are recognized when collected and expenditures are recognized when paid, and only assets, liabilities, and fund balance arising from cash transactions are recognized. The differences between the cash basis and modified accrual basis are immaterial for budgetary purposes.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

II. Stewardship, Compliance and Accountability (cont'd)

A. Budgetary Information (cont'd)

The budget is prepared in accordance with the Illinois Park District Code, and is derived from the combined annual budget and appropriation ordinance of the Park District. Working budgets are prepared for all governmental and proprietary fund types. All budgets are prepared based on the annual fiscal year of the Park District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the Park District. All appropriations lapse at year end.

Expenditures may not exceed budget at the fund level, which is the legal level of budgetary control. An annual budget is not adopted for the Working Cash Fund.

B. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balances is reconciled to the statement of activities at page 19 of this report. One element of that reconciliation explains "The repayment of long-term debt (e.g. bonds) consumes current financial resources of governmental funds. This transaction does not have any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$682,877 difference are as follows:

| | |
|--|-------------------|
| Principal repayments on general obligation debt and payment to escrow agent for refunding | \$ 665,000 |
| Amortization of bond premium | <u>17,877</u> |
| | <u>\$ 682,877</u> |

III. Detailed Notes For All Funds

A. Deposits

At June 30, 2013, the carrying amount of the District's deposits was \$5,934,110 which includes a \$900 change fund held at the Park District, and the bank balance was \$6,318,274. All amounts were covered by FDIC insurance, or were collateralized with securities held by the pledging institution's trust department or agent in the Park District's name.

Credit Risk – Generally, credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Park District did not invest in debt-type instruments for the year ended June 30, 2013.

Interest Rate Risk – The Park District manages its exposure to declines in fair value by limiting the maturity of its investment portfolio.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Funds (cont'd)

A. Deposits (cont'd)

Custodial Credit Risk – Deposits – This is the risk that in the event of a bank failure, the Park District's deposits may not be returned. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized.

B. Capital Assets

| | Balance July 1, 2012 | Additions | Dispositions | Balance June 30, 2013 |
|--|-------------------------|-------------------|--------------------|--------------------------|
| Governmental Activities | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 67,178,490 | \$ 576,556 | \$ (15,827) | \$ 67,739,219 |
| Construction In progress | 71,007 | - | (19,600) | 51,407 |
| Total capital assets not being depreciated | 67,249,497 | 576,556 | (35,427) | 67,790,626 |
| Capital assets being depreciated: | | | | |
| Land improvements | 10,096,609 | 97,686 | - | 10,194,295 |
| Parks | 4,115,650 | 307,720 | - | 4,423,370 |
| Buildings | 2,098,598 | 19,600 | (51,714) | 2,066,484 |
| Equipment | 1,368,947 | 132,005 | (70,196) | 1,430,756 |
| Total capital assets being depreciated | 17,679,804 | 557,011 | (121,910) | 18,114,905 |
| Accumulated depreciation: | | | | |
| Land improvements | (3,887,889) | (451,180) | - | (4,339,069) |
| Parks | (1,661,517) | (226,516) | - | (1,888,033) |
| Buildings | (631,331) | (42,938) | 51,714 | (622,555) |
| Equipment | (1,191,596) | (22,946) | 70,196 | (1,144,346) |
| Total accumulated depreciation | (7,372,333) | (743,580) | 121,910 | (7,994,003) |
| Total capital assets being depreciated, net | 10,307,471 | (186,569) | - | 10,120,902 |
| Governmental activities' net capital assets | \$ 77,556,968 | \$ 389,987 | \$ (35,427) | \$ 77,911,528 |

During the year ended June 30, 2013, 2 parcels of land at 1 subdivision totaling 5.39 acres were donated to the Park District. The value of this land, as recorded at the date the title was accepted, has been included in the additions above at the prevailing cash-in-lieu value. A summary of asset donations is as follows:

| | Acres | Land Value |
|---------------|--------|---------------|
| Cambridge Run | 5.3900 | \$ 545,956 |

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Funds (cont'd)

B. Capital Assets (cont'd)

A summary of changes in the capital assets of the proprietary fund for the year ended June 30, 2013 is as follows:

| | Balance July 1, 2012 | Additions | Dispositions | Balance June 30, 2013 |
|---|-------------------------|-----------|--------------|--------------------------|
| Capital assets not being depreciated - land | \$ 113,300 | \$ - | \$ - | \$ 113,300 |
| Capital assets being depreciated: | | | | |
| Furniture and fixtures | 110,090 | - | - | 110,090 |
| Buildings and improvements | 825,828 | 7,062 | - | 832,890 |
| | 935,918 | 7,062 | - | 942,980 |
| Accumulated depreciation: | | | | |
| Furniture and fixtures | (109,053) | (1,036) | - | (110,089) |
| Buildings and improvements | (820,547) | (5,636) | - | (826,183) |
| Total accumulated depreciation | (929,600) | (6,672) | - | (936,272) |
| Total capital assets being depreciated, net | 6,318 | 390 | - | 6,708 |
| Business-type activities' net capital assets | \$ 119,618 | \$ 390 | \$ - | \$ 120,008 |

Depreciation expense related to capital assets used in governmental activities was charged to culture and recreation, and depreciation expense related to business-type activities was charged to the pool.

C. Long-term Debt

The Park District issues general obligation bonds to provide funds for the acquisition or construction of parks or other capital facilities.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Funds (cont'd)

C. Long-term Debt (cont'd)

General obligation bonds payable at June 30, 2013 are comprised of the following individual issues:

| | Balance July 1, 2012 | Additions | Retirements | Balance June 30, 2013 |
|--|-------------------------|-------------|---------------------|--------------------------|
| \$2,120,000 1999 General Obligation Limited Tax Park Bonds, due in annual installments varying from \$35,000 to \$60,000 through December 30, 2018; interest payable biannually, at rates varying from 4.875% to 5.25%. | \$ 350,000 | \$ - | \$ (45,000) | \$ 305,000 |
| \$2,220,000 2009 General Obligation Limited Tax Park Bonds, due in annual installments varying from \$50,000 to \$165,000 through December 30, 2028; interest payable biannually at rates varying from 3.000% to 4.400%. | 1,940,000 | - | (95,000) | 1,845,000 |
| \$4,275,000 2010 General Obligation Refunding Park Bonds, due in annual installments varying from \$130,000 to \$680,000 through December 30, 2017; interest payable biannually at rates varying from 2.00% to 3.00%. | 3,660,000 | - | (525,000) | 3,135,000 |
| | <u>\$ 5,950,000</u> | <u>\$ -</u> | <u>\$ (665,000)</u> | <u>\$ 5,285,000</u> |

Annual requirements to amortize all debt outstanding as of June 30, 2013 are as follows:

| Year | Principal | Interest | Total |
|-------------|---------------------|---------------------|---------------------|
| Series 1999 | \$ 50,000 | \$ 14,435 | \$ 64,435 |
| Series 2009 | 95,000 | 71,350 | 166,350 |
| Series 2010 | 565,000 | 85,575 | 650,575 |
| 2014 | 710,000 | 171,360 | 881,360 |
| 2015 | 705,000 | 149,097 | 854,097 |
| 2016 | 750,000 | 126,106 | 876,106 |
| 2017 | 790,000 | 101,664 | 891,664 |
| 2018 | 755,000 | 76,963 | 831,963 |
| 2019 – 2023 | 650,000 | 262,149 | 912,149 |
| 2024 – 2028 | 760,000 | 120,027 | 880,027 |
| 2029 | 165,000 | 3,630 | 168,630 |
| Total | <u>\$ 5,285,000</u> | <u>\$ 1,010,996</u> | <u>\$ 6,295,996</u> |

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

III. Detailed Notes For All Funds (cont'd)

C. Long-term Debt (cont'd)

The following is a summary of long-term liability transactions of the Park District for the year ended June 30, 2013:

| | July 1, 2012 | Additions | Reductions | June 30, 2013 | Due Within One Year |
|--------------------------|---------------------|------------------|---------------------|---------------------|------------------------|
| General obligation bonds | \$ 5,950,000 | \$ - | \$ (665,000) | \$ 5,285,000 | \$ 710,000 |
| Bond premium | 111,850 | - | (17,877) | 93,973 | 19,204 |
| Compensated absences | 110,784 | 99,225 | (120,961) | 89,048 | 58,228 |
| | <u>\$ 6,172,634</u> | <u>\$ 99,225</u> | <u>\$ (803,838)</u> | <u>\$ 5,468,021</u> | <u>\$ 787,432</u> |

IV. Other Information

A. Employee Retirement Plan

Plan Descriptions, Provisions and Funding Policies – The Park District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan member and beneficiaries. The Park District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate (average of the last 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. For participating members hired on or after January 1, 2011 who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate (average of the last 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$106,800 at January 1, 2011. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or half the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits. These benefit provisions and all other requirements, including contribution rate, are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary and the Park District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution and annual required contribution rate for calendar year 2012 was 11.70 percent.

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

A. Employee Retirement Plan (cont'd)

Annual Pension Cost – For 2013, the Park District's annual pension cost of \$252,265 for the Regular plan was equal to the Park District's required and actual contributions.

Three-Year Trend Information for the Regular Plan

| Fiscal Year End | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------|------------------------------|----------------------------------|---------------------------|
| 6/30/13 | \$ 252,265 | 100 % | \$ 0 |
| 6/30/12 | 249,159 | 100 | 0 |
| 6/30/11 | 226,412 | 100 | 0 |

The required contribution for 2012 was determined as part of the December 31, 2010, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, (d) post-retirement benefit increases of 3% annually, and (e) inflation of 4%. The actuarial value of the Park District's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Park District's Regular plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress – As of December 31, 2012, the most recent actuarial valuation date, the Regular plan was 72.34 percent funded. The actuarial accrued liability for benefits was \$5,074,618 and the actuarial value of assets was \$3,670,883, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,403,735. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$2,114,878 and the ratio of the UAAL to the covered payroll was 66 percent.

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

Plainfield Township Park District, Illinois
Notes to the Financial Statements (cont'd)

IV. Other Information (cont'd)

B. Risk Management

The Park District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. The Park District has purchased commercial insurance to cover all risks of loss related to general liability, auto liability, property damage, theft and workers' compensation. For all programs, settlement amounts have not exceeded insurance coverage in the last three years.

C. Joint Venture – Special Recreation Association

The Park District has entered into a joint agreement with Bolingbrook Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The Park District contributed \$225,000 to the Association in the current year. Upon dissolution of the Association, the assets, if any, shall be divided among the members as determined by the Board of Directors of the Association. A complete separate financial statement for the Association can be obtained from the Bolingbrook Park District's administrative office.

D. Deferred Compensation Plan

The Park District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Park District's deferred compensation plan is in a trust through its administrators.

E. Operating Leases

At June 30, 2013, the Park District was obligated under operating leases for office space. The future minimum lease payments are summarized as follows:

| | |
|------------|-------------------|
| 2014 | \$ 104,768 |
| 2015 | 106,834 |
| 2016 | 108,951 |
| 2017 | 111,120 |
| 2018 | 113,343 |
| Thereafter | <u>57,234</u> |
| | <u>\$ 602,250</u> |

Rent expense under operating leases totaled \$103,748 during the year ended June 30, 2013.

REQUIRED SUPPLEMENTARY INFORMATION

**Plainfield Township Park District, Illinois
Illinois Municipal Retirement Fund
Required Supplementary Information
Schedule of Funding Progress
June 30, 2013**

| Actuarial Valuation Date | Actuarial Value of Assets | Actuarial Accrued Liability (AAL) - Entry Age | Unfunded AAL (UAAL) | Funded Ratio | Covered Payroll | UAAL as a Percentage of Covered Payroll |
|--------------------------------|---------------------------------|---|---------------------------|-----------------|--------------------|--|
| 12/31/12 | \$ 3,670,883 | \$ 5,074,618 | \$ 1,403,735 | 72.34 % | \$ 2,114,878 | 66.37 % |
| 12/31/11 | 3,138,221 | 4,530,598 | 1,392,377 | 69.27 | 2,096,194 | 66.42 |
| 12/31/10 | 2,729,595 | 4,044,156 | 1,314,561 | 67.49 | 2,106,911 | 62.39 |
| 12/31/09 | 2,440,350 | 3,397,440 | 957,090 | 71.83 | 2,043,987 | 46.82 |
| 12/31/08 | 2,149,479 | 3,063,736 | 914,257 | 70.16 | 2,037,592 | 44.87 |
| 12/31/07 | 2,356,591 | 2,921,927 | 565,336 | 80.65 | 1,823,124 | 31.01 |

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$3,761,945.
On a market basis, the funded ratio would be 74.13%.

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

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Plainfield Township Park District, Illinois
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues - property taxes | \$ 859,367 | \$ 905,899 | \$ 46,532 |
| Expenditures: | | | |
| Debt service: | | | |
| Principal | 665,000 | 665,000 | - |
| Interest and fees | 199,323 | 191,023 | 8,300 |
| Total expenditures | 864,323 | 856,023 | 8,300 |
| Revenues over (under) expenditures | \$ (4,956) | 49,876 | \$ 54,832 |
| Fund balance, beginning of the year | | 306,411 | |
| Fund balance, end of the year | | \$ 356,287 | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|--|---------------------------------|-------------------|---|
| Revenues: | | | |
| Interest | \$ 100 | \$ 52 | \$ (48) |
| Grant revenue | 1,000,000 | 131,524 | (868,476) |
| Miscellaneous | 201,074 | 70,880 | (130,194) |
| Total revenues | 1,201,174 | 202,456 | (998,718) |
| Expenditures - capital outlay | 1,799,070 | 239,727 | 1,559,343 |
| Revenues over (under) expenditures before other financing sources | (597,896) | (37,271) | 560,625 |
| Other financing sources - proceeds from sale of capital assets | - | 21,600 | 21,600 |
| Net changes in fund balance | <u>\$ (597,896)</u> | <u>(15,671)</u> | <u>\$ 582,225</u> |
| Fund balance, beginning of the year | | <u>458,299</u> | |
| Fund balance, end of the year | | <u>\$ 442,628</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Proprietary (Enterprise) Fund
Schedule of Revenues, Expenditures and Changes in
Fund Net Position - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|--|---------------------------------|------------------|---|
| Operating revenues - pool income | \$ 168,130 | \$ 155,430 | \$ (12,700) |
| Operating expenses: | | | |
| Personnel | 114,295 | 112,276 | 2,019 |
| Contractual services | 77,479 | 32,962 | 44,517 |
| Materials and supplies | 21,180 | 21,940 | (760) |
| Depreciation | - | 6,672 | (6,672) |
| Total operating expenses | 212,954 | 173,850 | 39,104 |
| Operating loss before capital contributions | (44,824) | (18,420) | 26,404 |
| Capital contributions | - | 7,062 | 7,062 |
| Change in net position | \$ (44,824) | (11,358) | \$ 33,466 |
| Net position, beginning of the year | | 96,258 | |
| Net position, end of the year | | \$ 84,900 | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2013

| | Total | Museum | Unemployment Compensation | Social Security |
|--|---------------------|-----------------|------------------------------|--------------------|
| Assets | | | | |
| Cash | \$ 978,966 | \$ 4,516 | \$ 27,321 | \$ 113,047 |
| Property taxes receivable | 382,480 | - | - | 107,905 |
| Prepaid items | 5,880 | - | - | - |
| Total assets | \$ 1,367,326 | \$ 4,516 | \$ 27,321 | \$ 220,952 |
| Liabilities and Fund Balance | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 996 | \$ - | \$ - | \$ - |
| Deferred property taxes | 382,481 | - | - | 107,905 |
| Total liabilities | 383,477 | - | - | 107,905 |
| Fund balances: | | | | |
| Nonspendable, reported in: | | | | |
| Special Revenue Funds | 5,880 | - | - | - |
| Working Cash Fund | 76,552 | - | - | - |
| Restricted, Special Revenue Funds: | | | | |
| Museum | 4,516 | 4,516 | - | - |
| Unemployment compensation | 27,321 | - | 27,321 | - |
| Retirement | 237,958 | - | - | 113,047 |
| Liability insurance | 138,856 | - | - | - |
| Audit | 8,784 | - | - | - |
| Paving and lighting | 45,026 | - | - | - |
| Police security | 32,647 | - | - | - |
| Assigned, Special Revenue Funds | 406,309 | - | - | - |
| Total fund balances | 983,849 | 4,516 | 27,321 | 113,047 |
| Total liabilities and fund balances | \$ 1,367,326 | \$ 4,516 | \$ 27,321 | \$ 220,952 |

| Special Revenue Funds | | | | | | Permanent |
|------------------------|------------------|-------------------------------------|------------------------|--------------------|-------------------|------------------|
| Liability Insurance | Audit | Illinois Municipal Retirement | Paving and Lighting | Police Security | Park Donation | Working Cash |
| \$ 138,857 | \$ 8,784 | \$ 124,911 | \$ 46,022 | \$ 32,647 | \$ 406,309 | \$ 76,552 |
| 95,093 | 6,924 | 131,520 | 18,698 | 22,340 | - | - |
| 5,880 | - | - | - | - | - | - |
| \$ 239,830 | \$ 15,708 | \$ 256,431 | \$ 64,720 | \$ 54,987 | \$ 406,309 | \$ 76,552 |
| | | | | | | |
| \$ - | \$ - | \$ - | \$ 996 | \$ - | \$ - | \$ - |
| 95,094 | 6,924 | 131,520 | 18,698 | 22,340 | - | - |
| 95,094 | 6,924 | 131,520 | 19,694 | 22,340 | - | - |
| | | | | | | |
| 5,880 | - | - | - | - | - | - |
| - | - | - | - | - | - | 76,552 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 138,856 | - | 124,911 | - | - | - | - |
| - | 8,784 | - | - | - | - | - |
| - | - | - | 45,026 | - | - | - |
| - | - | - | - | 32,647 | - | - |
| - | - | - | - | - | 406,309 | - |
| 144,736 | 8,784 | 124,911 | 45,026 | 32,647 | 406,309 | 76,552 |
| \$ 239,830 | \$ 15,708 | \$ 256,431 | \$ 64,720 | \$ 54,987 | \$ 406,309 | \$ 76,552 |

See independent auditor's report.

Plainfield Township Park District, Illinois
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2013

| | <u>Total</u> | <u>Museum</u> | <u>Unemployment Compensation</u> | <u>Social Security</u> |
|---|----------------|---------------|--------------------------------------|----------------------------|
| Revenues: | | | | |
| Property taxes | \$ 769,230 | \$ - | \$ - | \$ 202,567 |
| Interest | 64 | 1 | 5 | 16 |
| Donations | 54,976 | - | - | - |
| Total revenues | 824,270 | 1 | 5 | 202,583 |
| Expenditures: | | | | |
| Current: | | | | |
| General government: | | | | |
| Personnel | 415,048 | - | - | 184,151 |
| Contractual services | 256,037 | - | 3,855 | - |
| Repairs and maintenance | 15,012 | - | - | - |
| Capital outlay | 132,498 | - | - | - |
| Total expenditures | 818,595 | - | 3,855 | 184,151 |
| Revenues over (under) expenditures | 5,675 | 1 | (3,850) | 18,432 |
| Fund balances, beginning of the year | 978,174 | 4,515 | 31,171 | 94,615 |
| Fund balances, end of the year | \$ 983,849 | \$ 4,516 | \$ 27,321 | \$ 113,047 |

| <u>Special Revenue Funds</u> | | | | | | <u>Permanent</u> |
|--------------------------------|--------------|--|--------------------------------|----------------------------|--------------------------|-------------------------|
| <u>Liability Insurance</u> | <u>Audit</u> | <u>Illinois Municipal Retirement</u> | <u>Paving and Lighting</u> | <u>Police Security</u> | <u>Park Donation</u> | <u>Working Cash</u> |
| \$ 221,960 | \$ 12,291 | \$ 252,796 | \$ 38,715 | \$ 40,901 | \$ - | \$ - |
| 15 | 1 | 17 | 5 | 4 | - | - |
| - | - | - | - | - | 54,976 | - |
| 221,975 | 12,292 | 252,813 | 38,720 | 40,905 | 54,976 | - |
| - | - | 230,897 | - | - | - | - |
| 208,344 | 12,575 | - | - | 31,263 | - | - |
| - | - | - | 15,012 | - | - | - |
| - | - | - | - | - | 132,498 | - |
| 208,344 | 12,575 | 230,897 | 15,012 | 31,263 | 132,498 | - |
| 13,631 | (283) | 21,916 | 23,708 | 9,642 | (77,522) | - |
| 131,105 | 9,067 | 102,995 | 21,318 | 23,005 | 483,831 | 76,552 |
| \$ 144,736 | \$ 8,784 | \$ 124,911 | \$ 45,026 | \$ 32,647 | \$ 406,309 | \$ 76,552 |

See independent auditor's report.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Museum Fund – This fund was established to account for the revenue and expenditures of the museum. An annual tax levy in conjunction with the museum is used to finance the fund.

Unemployment Compensation Fund – This fund accounts for the revenues of taxes levied and related expenditures for employer payments for unemployment compensation.

Social Security Fund – This fund accounts for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings.

Liability Insurance Fund – This fund was established to account for the revenue and expenditures of an annual property tax levy for the payment of premiums of public liability insurance carried by the Park District.

Audit Fund – This fund was established to account for the revenue of taxes levied for payment of the cost of the annual audit of the Park District's financial statements.

Illinois Municipal Retirement Fund – This fund accounts for the revenues of taxes levied and related expenditures for employer payments for retirement contributions.

Paving and Lighting Fund – This fund accounts for the revenues of taxes levied and related expenditures for the maintenance of roads and parks throughout the Park District.

Police Security Fund – This fund accounts for the revenue of taxes levied which are to be used for police security purposes.

Park Donation Fund – This fund accounts for land and cash donations to the Park District, and the restricted expenditures for capital improvements and maintenance for specific parks and facilities.

Working Cash Fund – This fund's earnings can be used to pay for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenue, the General Fund must repay this permanent fund. Principal of this fund is not expendable.

Plainfield Township Park District, Illinois
Museum Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-----------------|---|
| Revenue - Interest | \$ - | \$ 1 | \$ 1 |
| Expenditures - recreational programs - repairs and maintenance | 4,518 | - | 4,518 |
| Revenues over (under) expenditures | \$ (4,518) | 1 | \$ 4,519 |
| Fund balance, beginning of the year | | 4,515 | |
| Fund balance, end of the year | | \$ 4,516 | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Unemployment Compensation Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|----------------|---|
| Revenues - interest | \$ 25 | \$ 5 | \$ (20) |
| Expenditures - general government - contractual services | 31,197 | 3,855 | 27,342 |
| Revenues under expenditures | \$ (31,172) | (3,850) | \$ 27,322 |
| Fund balance, beginning of the year | | 31,171 | |
| Fund balance, end of the year | | \$ 27,321 | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Social Security Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues: | | | |
| Property taxes | \$ 178,940 | \$ 202,567 | \$ 23,627 |
| Interest | 75 | 16 | (59) |
| Miscellaneous | 1,846 | - | (1,846) |
| Total revenues | <u>180,861</u> | <u>202,583</u> | <u>21,722</u> |
| Expenditures - general government - personnel - retirement contributions | <u>191,936</u> | <u>184,151</u> | <u>7,785</u> |
| Revenues over (under) expenditures | <u>\$ (11,075)</u> | <u>18,432</u> | <u>\$ 29,507</u> |
| Fund balance, beginning of the year | | <u>94,615</u> | |
| Fund balance, end of the year | | <u>\$ 113,047</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Liability Insurance Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues: | | | |
| Property taxes | \$ 239,393 | \$ 221,960 | \$ (17,433) |
| Interest | 25 | 15 | (10) |
| Total revenues | <u>239,418</u> | <u>221,975</u> | <u>(17,443)</u> |
| Expenditures - general government - contractual services | <u>252,881</u> | <u>208,344</u> | <u>44,537</u> |
| Revenues over (under) expenditures | <u>\$ (13,463)</u> | <u>13,631</u> | <u>\$ 27,094</u> |
| Fund balance, beginning of the year | | <u>131,105</u> | |
| Fund balance, end of the year | | <u>\$ 144,736</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Audit Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-----------------|---|
| Revenues: | | | |
| Property taxes | \$ 9,965 | \$ 12,291 | \$ 2,326 |
| Interest | 10 | 1 | (9) |
| Total revenues | <u>9,975</u> | <u>12,292</u> | <u>2,317</u> |
| Expenditures - general government - contractual services | <u>14,393</u> | <u>12,575</u> | <u>1,818</u> |
| Revenues under expenditures | <u>\$ (4,418)</u> | <u>(283)</u> | <u>\$ 4,135</u> |
| Fund balance, beginning of the year | | <u>9,067</u> | |
| Fund balance, end of the year | | <u>\$ 8,784</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Illinois Municipal Retirement Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues: | | | |
| Property taxes | \$ 241,080 | \$ 252,796 | \$ 11,716 |
| Interest | 50 | 17 | (33) |
| Miscellaneous | 2,879 | - | (2,879) |
| Total revenues | 244,009 | 252,813 | 8,804 |
| Expenditures - general government - personnel - retirement contributions | 239,948 | 230,897 | 9,051 |
| Revenues over expenditures | \$ 4,061 | 21,916 | \$ 17,855 |
| Fund balance, beginning of the year | | 102,995 | |
| Fund balance, end of the year | | \$ 124,911 | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Paving and Lighting Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|--|---------------------------------|------------------|---|
| Revenues: | | | |
| Property taxes | \$ 37,679 | \$ 38,715 | \$ 1,036 |
| Interest | 25 | 5 | (20) |
| Total revenues | <u>37,704</u> | <u>38,720</u> | <u>1,016</u> |
| Expenditures - general government - repairs and maintenance | <u>42,430</u> | <u>15,012</u> | <u>27,418</u> |
| Revenues over (under) expenditures | <u>\$ (4,726)</u> | <u>23,708</u> | <u>\$ 28,434</u> |
| Fund balance, beginning of the year | | <u>21,318</u> | |
| Fund balance, end of the year | | <u>\$ 45,026</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Police Security Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|------------------|---|
| Revenues: | | | |
| Property taxes | \$ 35,131 | \$ 40,901 | \$ 5,770 |
| Interest | 30 | 4 | (26) |
| Total revenues | <u>35,161</u> | <u>40,905</u> | <u>5,744</u> |
| Expenditures - general government - contractual services | <u>41,768</u> | <u>31,263</u> | <u>10,505</u> |
| Revenues over (under) expenditures | <u>\$ (6,607)</u> | <u>9,642</u> | <u>\$ 16,249</u> |
| Fund balance, beginning of the year | | <u>23,005</u> | |
| Fund balance, end of the year | | <u>\$ 32,647</u> | |

See independent auditor's report.

Plainfield Township Park District, Illinois
Park Donation Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2013

| | Original and Final Budget | Actual | Positive (Negative) Variance With Final Budget |
|---|---------------------------------|-------------------|---|
| Revenues - donations | \$ 8,059,214 | \$ 54,976 | \$ (8,004,238) |
| Expenditures - capital outlay | 182,663 | 132,498 | 50,165 |
| Revenues over (under) expenditures | \$ 7,876,551 | (77,522) | \$ (7,954,073) |
| Fund balance, beginning of the year | | 483,831 | |
| Fund balance, end of the year | | \$ 406,309 | |

See accompanying notes.

Plainfield Township Park District, Illinois
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

| | 2013 | 2012 | 2011 | 2010 |
|---|----------------------|----------------------|----------------------|----------------------|
| Governmental activities: | | | | |
| Invested in capital assets, net of related debt | \$ 72,443,507 | \$ 71,495,118 | \$ 71,341,096 | \$ 70,868,811 |
| Restricted | 927,947 | 1,636,928 | 934,608 | 916,754 |
| Unrestricted | 7,237,405 | 6,068,536 | 6,368,270 | 5,735,914 |
| Total governmental activities | 80,608,859 | 79,200,582 | 78,643,974 | 77,521,479 |
| Business-type activities: | | | | |
| Invested in capital assets, net of related debt | 120,008 | 119,618 | 129,748 | 143,098 |
| Unrestricted | (35,108) | (23,360) | (42,992) | (43,962) |
| Total business-type activities | 84,900 | 96,258 | 86,756 | 99,136 |
| Total government: | | | | |
| Invested in capital assets, net of related debt | 72,563,515 | 71,614,736 | 71,470,844 | 71,011,909 |
| Restricted | 927,947 | 1,636,928 | 934,608 | 916,754 |
| Unrestricted | 7,202,297 | 6,045,176 | 6,325,278 | 5,691,952 |
| Total government | \$ 80,693,759 | \$ 79,296,840 | \$ 78,730,730 | \$ 77,620,615 |

| Fiscal Year | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| \$ 65,976,278 | \$ 64,772,748 | \$ 56,742,336 | \$ 51,103,645 | \$ 44,287,922 | \$ 33,872,925 |
| 1,306,078 | 345,275 | 377,758 | 351,879 | - | - |
| 5,890,450 | 5,377,523 | 5,237,057 | 4,684,917 | 5,978,422 | 3,983,918 |
| 73,172,806 | 70,495,546 | 62,357,151 | 56,140,441 | 50,266,344 | 37,856,843 |
| 157,651 | 179,136 | 199,648 | 232,957 | 306,009 | 330,460 |
| (51,686) | (72,602) | (95,660) | (61,972) | (81,001) | (54,181) |
| 105,965 | 106,534 | 103,988 | 170,985 | 225,008 | 276,279 |
| 66,133,929 | 64,951,884 | 56,941,984 | 51,336,602 | 44,593,931 | 34,203,385 |
| 1,306,078 | 345,275 | 377,758 | 351,879 | - | - |
| 5,838,764 | 5,304,921 | 5,141,397 | 4,622,945 | 5,897,421 | 3,929,737 |
| \$ 73,278,771 | \$ 70,602,080 | \$ 62,461,139 | \$ 56,311,426 | \$ 50,491,352 | \$ 38,133,122 |

The Park District implemented GASB Statement Number 34 in the fiscal year ended June 30, 2004.

See independent auditor's report.

Plainfield Township Park District, Illinois
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

| | 2013 | 2012 | 2011 | 2010 |
|---|--------------------|--------------------|--------------------|------------------|
| Expenses: | | | | |
| Governmental activities: | | | | |
| General government | \$ 2,057,865 | \$ 2,000,487 | \$ 2,158,221 | \$ 1,861,039 |
| Culture and recreation | 2,375,045 | 2,426,164 | 2,266,848 | 2,280,335 |
| Parks and natural resources | 1,779,337 | 1,859,649 | 1,458,016 | 1,426,566 |
| Interest and fees on long-term debt | 173,145 | 203,489 | 238,741 | 511,393 |
| Total governmental activities | 6,385,392 | 6,489,789 | 6,121,826 | 6,079,333 |
| Business-type activities - pool | 173,850 | 176,209 | 180,893 | 161,428 |
| Total governmental expenses | 6,559,242 | 6,665,998 | 6,302,719 | 6,240,761 |
| Program revenues: | | | | |
| Governmental activities: | | | | |
| General government | 34,104 | 29,918 | 24,166 | 23,821 |
| Culture and recreation | 1,321,443 | 1,417,794 | 1,408,660 | 1,337,694 |
| Parks and natural resources | 732,455 | 153,791 | 425,117 | 3,937,594 |
| Total governmental activities | 2,088,002 | 1,601,503 | 1,857,943 | 5,299,109 |
| Business-type activities - pool | 162,492 | 185,711 | 168,513 | 154,599 |
| Total government revenues | 2,250,494 | 1,787,214 | 2,026,456 | 5,453,708 |
| Net (expense) revenue: | | | | |
| Governmental activities | (4,297,390) | (4,888,286) | (4,263,883) | (780,224) |
| Business-type activities | (11,358) | 9,502 | (12,380) | (6,829) |
| Net government (expense) revenue | (4,308,748) | (4,878,784) | (4,276,263) | (787,053) |

| Fiscal Year | | | | | |
|--------------|--------------|--------------|--------------|--------------|------------|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| \$ 1,873,993 | \$ 1,805,390 | \$ 1,662,834 | \$ 1,508,274 | \$ 1,230,292 | \$ 596,023 |
| 2,440,714 | 2,246,316 | 1,812,501 | 2,173,012 | 1,780,565 | 1,301,187 |
| 1,459,228 | 1,640,534 | 1,386,361 | 1,467,589 | 916,837 | 1,075,812 |
| 405,089 | 360,674 | 378,935 | 394,374 | 406,661 | 415,925 |
| 6,179,024 | 6,052,914 | 5,240,631 | 5,543,249 | 4,334,355 | 3,388,947 |
| 183,523 | 175,670 | 218,230 | 279,124 | 241,620 | 272,329 |
| 6,362,547 | 6,228,584 | 5,458,861 | 5,822,373 | 4,575,975 | 3,661,276 |
| 24,282 | 35,230 | 35,098 | 26,562 | 10,063 | 15,854 |
| 1,363,255 | 1,368,809 | 1,355,090 | 1,404,803 | 1,009,540 | 905,190 |
| 2,243,125 | 7,647,964 | 5,267,328 | 5,332,754 | 11,404,154 | 6,097,092 |
| 3,630,662 | 9,052,003 | 6,657,516 | 6,764,119 | 12,423,757 | 7,018,136 |
| 182,954 | 172,565 | 137,620 | 224,968 | 190,056 | 226,798 |
| 3,813,616 | 9,224,568 | 6,795,136 | 6,989,087 | 12,613,813 | 7,244,934 |
| (2,548,362) | 2,999,089 | 1,416,885 | 1,220,870 | 8,089,402 | 3,629,189 |
| (569) | (3,105) | (80,610) | (54,156) | (51,564) | (45,531) |
| (2,548,931) | 2,995,984 | 1,336,275 | 1,166,714 | 8,037,838 | 3,583,658 |

(cont'd)

Plainfield Township Park District, Illinois
Changes in Net Position (cont'd)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

| | 2013 | 2012 | 2011 | 2010 |
|---|---------------------|-------------------|---------------------|---------------------|
| General revenues and other changes in net position: | | | | |
| Governmental activities: | | | | |
| Taxes: | | | | |
| Property taxes levied for general purposes | \$ 5,693,728 | \$ 5,347,469 | \$ 5,278,077 | \$ 5,036,028 |
| Replacement taxes | 32,337 | 30,553 | 34,642 | 28,082 |
| Interest | 895 | 1,363 | 7,964 | 20,578 |
| Gain on disposal of capital assets | - | 6,900 | - | - |
| Miscellaneous | 103,691 | 58,609 | 65,695 | 44,209 |
| Prior period adjustment | (124,984) | - | - | - |
| Transfers | - | - | - | - |
| Total governmental activities | 5,705,667 | 5,444,894 | 5,386,378 | 5,128,897 |
| Business-type activities: | | | | |
| Interest | - | - | - | - |
| Prior period adjustment | - | - | - | - |
| Transfers | - | - | - | - |
| Total business-type activities | - | - | - | - |
| Total government general revenues | 5,705,667 | 5,444,894 | 5,386,378 | 5,128,897 |
| Change in net position: | | | | |
| Governmental activities | 1,408,277 | 556,608 | 1,122,495 | 4,348,673 |
| Business-type activities | (11,358) | 9,502 | (12,380) | (6,829) |
| Total government changes in net position | \$ 1,396,919 | \$ 566,110 | \$ 1,110,115 | \$ 4,341,844 |

| Fiscal Year | | | | | |
|--------------|--------------|--------------|--------------|---------------|--------------|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| \$ 5,079,893 | \$ 4,761,932 | \$ 4,439,983 | \$ 3,997,885 | \$ 3,881,081 | \$ 2,902,034 |
| 33,821 | 38,579 | 35,000 | 31,489 | 24,526 | 20,938 |
| 54,867 | 117,951 | 136,746 | 95,765 | 62,339 | 31,122 |
| - | - | - | - | - | - |
| 57,041 | 226,495 | 201,673 | 206,427 | 352,153 | 12,044 |
| - | - | - | 321,661 | - | (280,235) |
| - | (5,651) | (13,577) | - | - | - |
| 5,225,622 | 5,139,306 | 4,799,825 | 4,653,227 | 4,320,099 | 2,685,903 |
| - | - | 36 | 133 | 293 | 378 |
| - | - | - | - | - | (100,830) |
| - | 5,651 | 13,577 | - | - | - |
| - | 5,651 | 13,613 | 133 | 293 | (100,452) |
| 5,225,622 | 5,144,957 | 4,813,438 | 4,653,360 | 4,320,392 | 2,585,451 |
| 2,677,260 | 8,138,395 | 6,216,710 | 5,874,097 | 12,409,501 | 6,315,092 |
| (569) | 2,546 | (66,997) | (54,023) | (51,271) | (145,983) |
| \$ 2,676,691 | \$ 8,140,941 | \$ 6,149,713 | \$ 5,820,074 | \$ 12,358,230 | \$ 6,169,109 |

See independent auditor's report.

Plainfield Township Park District, Illinois
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

| | 2013 | 2012 | 2011 | 2010 |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund: | | | | |
| Reserved | \$ - | \$ - | \$ - | \$ - |
| Unreserved | - | - | - | 1,221,567 |
| Unassigned | 1,525,179 | 1,394,531 | 1,375,975 | - |
| Total General Fund | \$ 1,525,179 | \$ 1,394,531 | \$ 1,375,975 | \$ 1,221,567 |
| Governmental funds: | | | | |
| Reserved | \$ - | \$ - | \$ - | \$ 5,880 |
| Unreserved, reported in: | | | | |
| Recreation | - | - | - | 669,982 |
| Special recreation | - | - | - | 392,173 |
| Park donations | - | - | - | 370,123 |
| Debt service | - | - | - | 362,250 |
| Capital projects | - | - | - | 477,952 |
| Other governmental funds | - | - | - | 554,237 |
| Nonspendable, reported in: | | | | |
| Recreation Fund | 6,281 | 6,281 | - | - |
| Other Governmental Funds | 82,432 | 82,432 | 82,432 | - |
| Restricted, reported in: | | | | |
| Debt Service Fund | 356,287 | 306,411 | 312,008 | - |
| ADA expenditures | 490,691 | 382,556 | 299,772 | - |
| Museum | 4,516 | 4,515 | 7,876 | - |
| Unemployment compensation | 27,321 | 31,171 | 32,375 | - |
| Retirement | 237,958 | 197,610 | 248,403 | - |
| Liability insurance | 138,856 | 125,225 | 100,293 | - |
| Audit expenditures | 8,784 | 9,067 | 8,486 | - |
| Paving and lighting | 45,026 | 21,318 | 44,405 | - |
| Police security | 32,647 | 23,005 | 64,227 | - |
| Committed, reported in: | | | | |
| Recreation Fund | 150,000 | 150,000 | 150,000 | - |
| Capital Projects Fund | 126,874 | 121,136 | 81,026 | - |
| Assigned, reported in: | | | | |
| Other Governmental Funds | 406,309 | 483,831 | 425,486 | - |
| Recreation Fund | 1,353,858 | 1,158,316 | 903,043 | - |
| Capital Projects Fund | 315,754 | 337,163 | 465,022 | - |
| Total governmental funds | \$ 3,783,594 | \$ 3,440,037 | \$ 3,224,854 | \$ 2,832,597 |

| Fiscal Year | | | | | |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| \$ - | \$ - | \$ 8,912 | \$ 9,282 | \$ - | \$ - |
| 1,015,052 | 1,064,313 | 901,132 | 817,065 | 1,907,751 | 1,355,745 |
| - | - | - | - | - | - |
| \$ 1,015,052 | \$ 1,064,313 | \$ 910,044 | \$ 826,347 | \$ 1,907,751 | \$ 1,355,745 |
| \$ 39,781 | \$ 257,006 | \$ 224,887 | \$ 211,658 | \$ 182,201 | \$ 152,610 |
| 519,231 | 341,338 | (76,976) | (9,032) | 379,239 | 214,683 |
| 457,675 | 359,114 | 333,756 | 342,517 | 268,271 | - |
| 748,570 | 697,930 | 1,227,215 | 987,609 | - | - |
| 226,747 | - | - | - | - | - |
| 1,002,779 | 23,004 | 164,113 | 151,032 | 810,065 | 410,503 |
| 476,778 | 476,061 | 499,010 | 457,327 | 450,789 | 382,718 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| \$ 3,471,561 | \$ 2,154,453 | \$ 2,372,005 | \$ 2,141,111 | \$ 2,090,565 | \$ 1,160,514 |

See independent auditor's report.

Plainfield Township Park District, Illinois
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

| | 2013 | 2012 | 2011 |
|---|-------------------|-------------------|-------------------|
| Revenues: | | | |
| Taxes: | | | |
| Property | \$ 5,693,846 | \$ 5,160,526 | \$ 5,175,702 |
| Replacement | 32,337 | 30,553 | 34,642 |
| Interest | 895 | 1,363 | 7,964 |
| Program fees | 1,185,884 | 1,287,144 | 1,262,167 |
| Donations | 56,930 | 112,158 | 214,367 |
| Grant | 131,524 | 45,266 | - |
| Sponsorships | 2,000 | - | - |
| Fest | - | - | - |
| Reimbursements | - | - | 694,701 |
| Operations | - | - | - |
| Miscellaneous | 256,027 | 222,440 | 182,474 |
| Total revenues | 7,359,443 | 6,859,450 | 7,572,017 |
| Expenditures: | | | |
| Personnel | 2,947,857 | 2,922,737 | 2,809,674 |
| Contractual services | 2,057,162 | 1,933,807 | 1,778,347 |
| Materials and supplies | 281,026 | 278,133 | 272,946 |
| Repairs and maintenance | 210,799 | 187,074 | 177,663 |
| Debt service: | | | |
| Principal | 665,000 | 620,000 | 660,000 |
| Interest and fees | 191,023 | 206,136 | 237,588 |
| Capital outlay | 553,971 | 477,824 | 1,089,134 |
| Total expenditures | 6,906,838 | 6,625,711 | 7,025,352 |
| Revenues over (under) expenditures before other financing sources (uses) | 452,605 | 233,739 | 546,665 |
| Other financing sources (uses): | | | |
| Transfers in | - | - | - |
| Transfers out | - | - | - |
| Proceeds from sale of capital assets | 21,600 | - | - |
| Bonds issued | - | - | - |
| Payment to refunded bond escrow agent | - | - | - |
| Bond premium | - | - | - |
| Total other financing sources (uses) | 21,600 | - | - |
| Net changes in fund balances | \$ 474,205 | \$ 233,739 | \$ 546,665 |
| Debt service as a percentage of noncapital expenditures | 13.47% | 13.09% | 15.04% |

See independent auditor's report.

| | Fiscal Year | | | | | | |
|--|--------------|--------------|--------------|--------------|----------------|--------------|--------------|
| | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| | \$ 5,211,809 | \$ 4,910,038 | \$ 4,605,218 | \$ 4,163,445 | \$ 3,898,843 | \$ 3,358,375 | \$ 2,740,047 |
| | 28,082 | 33,821 | 38,579 | 35,000 | 31,489 | 36,390 | 20,938 |
| | 20,578 | 54,867 | 117,951 | 136,746 | 95,765 | 50,475 | 31,122 |
| | 1,166,469 | 1,253,184 | 1,316,018 | 1,302,492 | 1,426,021 | 1,033,900 | 711,946 |
| | 283,203 | 263,915 | 384,379 | 1,077,130 | 744,465 | 464,974 | 688,417 |
| | - | - | - | - | - | - | - |
| | - | 36,900 | 21,425 | 29,900 | 41,812 | 38,309 | 11,396 |
| | - | - | 139,521 | 109,667 | 125,034 | 129,731 | 154,983 |
| | 34,754 | 88,770 | 83,221 | 345,573 | 86,317 | 481,800 | 381,325 |
| | - | - | - | - | - | - | - |
| | 198,034 | 430,129 | 928,885 | 109,475 | 87,641 | 207,018 | 75,634 |
| | 6,942,929 | 7,071,624 | 7,635,197 | 7,309,428 | 6,537,387 | 5,800,972 | 4,815,808 |
| | 2,763,120 | 2,796,424 | 2,638,827 | 2,476,890 | 2,257,580 | 1,825,881 | 1,556,773 |
| | 1,810,339 | 1,871,129 | 1,758,506 | 1,694,357 | 1,625,013 | 1,289,152 | 982,348 |
| | 234,731 | 300,382 | 316,842 | 254,143 | 255,316 | 197,984 | 150,328 |
| | 133,171 | 121,116 | 115,730 | 145,223 | 254,599 | 134,292 | 30,028 |
| | 490,000 | 440,000 | 380,000 | 325,000 | 270,000 | 215,000 | 160,000 |
| | 313,517 | 405,089 | 360,674 | 378,936 | 394,374 | 406,661 | 415,925 |
| | 1,706,654 | 791,435 | 2,127,901 | 1,720,288 | 2,511,363 | 249,944 | 1,638,713 |
| | 7,451,532 | 6,725,575 | 7,698,480 | 6,994,837 | 7,568,245 | 4,318,914 | 4,934,115 |
| | (508,603) | 346,049 | (63,283) | 314,591 | (1,030,858) | 1,482,058 | (118,307) |
| | 107,246 | 6,709 | - | - | - | - | - |
| | (107,246) | (6,709) | - | - | - | - | - |
| | - | - | - | - | - | - | - |
| | 4,275,000 | 2,220,000 | - | - | - | - | - |
| | (4,320,170) | (1,307,895) | - | - | - | - | - |
| | 121,324 | 9,693 | - | - | - | - | - |
| | 76,154 | 921,798 | - | - | - | - | - |
| | \$ (432,449) | \$ 1,267,847 | \$ (63,283) | \$ 314,591 | \$ (1,030,858) | \$ 1,482,058 | \$ (118,307) |
| | 12.66% | 14.24% | 13.30% | 13.35% | 13.14% | 15.28% | 17.48% |

Plainfield Township Park District, Illinois
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

| Calendar Year Ended December 31, | Farm Property | Residential Property | Commercial Property | Industrial Property |
|---|------------------|-------------------------|------------------------|------------------------|
| 2003 | \$ 5,960,447 | \$ 1,346,136,020 | \$ 147,322,775 | \$ 20,460,152 |
| 2004 | 5,629,243 | 1,541,027,424 | 175,198,098 | 22,496,888 |
| 2005 | 5,097,509 | 1,829,200,270 | 199,269,719 | 23,744,677 |
| 2006 | 3,977,304 | 2,122,102,603 | 212,672,907 | 28,486,906 |
| 2007 | 6,789,289 | 2,325,248,918 | 231,007,202 | 27,190,691 |
| 2008 | 6,175,139 | 2,594,988,413 | 260,331,100 | 29,946,856 |
| 2009 | 6,156,583 | 2,575,197,063 | 284,167,376 | 32,390,006 |
| 2010 | 4,933,367 | 2,381,465,726 | 283,952,815 | 24,238,676 |
| 2011 | 5,171,574 | 2,203,010,318 | 286,420,394 | 23,818,525 |
| 2012 | 5,382,865 | 2,043,392,814 | 272,075,676 | 24,284,593 |

| Railroad Property | Total Assessed Valuation | Estimated Actual Taxable Value | Total Direct Tax Rate |
|----------------------|-----------------------------|--------------------------------------|--------------------------------|
| \$ 102,294 | \$ 1,519,981,688 | \$ 4,559,945,064 | 0.1862 % |
| 104,998 | 1,744,456,651 | 5,233,369,953 | 0.2129 |
| 98,740 | 2,057,410,915 | 6,172,232,745 | 0.1873 |
| 106,237 | 2,367,345,957 | 7,102,037,871 | 0.1788 |
| 144,369 | 2,590,380,469 | 7,771,141,407 | 0.1742 |
| 196,168 | 2,891,637,676 | 8,674,913,028 | 0.1761 |
| 224,660 | 2,898,135,688 | 8,694,407,064 | 0.1740 |
| 1,123,312 | 2,695,713,896 | 8,087,141,688 | 0.1959 |
| 1,024,828 | 2,519,445,639 | 7,558,336,917 | 0.2126 |
| 823,910 | 2,345,959,858 | 7,037,879,574 | 0.2433 |

Source: Will County Board of Equalization and Assessment.

Note: Property is assessed using a multiplier of 33.33%, therefore estimated actual taxable values are equal to assessed values times 3.

See independent auditor's report.

Plainfield Township Park District, Illinois
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Rate Per \$1,000 of Assessed Value)

| | 2003 | 2004 | 2005 | 2006 |
|--|-----------------|-----------------|-----------------|-----------------|
| Direct rates: | | | | |
| Basic rate | \$0.1453 | \$0.1756 | \$0.1545 | \$0.1486 |
| General Obligation Debt Service | 0.0402 | 0.0373 | 0.0328 | 0.0302 |
| Total direct | \$0.1855 | \$0.2129 | \$0.1873 | \$0.1788 |
| Overlapping rates: | | | | |
| Forest Preserve | \$0.1266 | \$0.1235 | \$0.1481 | \$0.1369 |
| Will County Building Commission | 0.0448 | 0.0417 | 0.0118 | 0.0127 |
| Plainfield Public Library Bonds | 0.0159 | 0.0148 | 0.0113 | 0.0116 |
| Plainfield Public Library | 0.1726 | 0.1691 | 0.1585 | 0.1538 |
| Plainfield Library Special | 0.0392 | 0.0212 | 0.0118 | 0.0116 |
| Plainfield Township Town Funds | 0.0659 | 0.0681 | 0.0653 | 0.0638 |
| Plainfield Township Road Funds | 0.0467 | 0.0469 | 0.0450 | 0.0440 |
| Plainfield Township Cemetery | 0.0030 | 0.0031 | N/A | N/A |
| Village of Plainfield | 0.4448 | 0.4296 | 0.4124 | 0.4076 |
| Village of Plainfield Bridge | 0.0467 | 0.0141 | 0.0435 | 0.0424 |
| Plainfield Fire District | 0.3360 | 0.4262 | 0.6037 | 0.7431 |
| School District 202 | 4.8968 | 4.8626 | 4.5731 | 4.5950 |
| School District 308 | 4.8013 | 4.9969 | 5.0898 | 5.0600 |
| High School District 204 | 2.1721 | 2.1507 | 2.0894 | 2.0244 |
| School District 30-C | 3.0673 | 3.0400 | 2.9810 | 3.3310 |
| Community College District 525 | 0.2108 | 0.2142 | 0.2088 | 0.1936 |
| Community College District 516 | 0.4105 | 0.4104 | 0.3931 | 0.4014 |
| City of Joliet Fire | 0.0708 | 0.0820 | 0.0706 | 0.0922 |
| City of Joliet | 0.8083 | 0.7972 | 0.8226 | 0.8044 |
| City of Joliet Bridge | 0.0467 | 0.0454 | 0.0435 | 0.0424 |
| City of Joliet Public Library | 0.1773 | 0.1777 | 0.1658 | 0.1624 |
| City of Joliet SSA 94-1 | 1.0398 | 0.9892 | 0.9319 | 0.9010 |
| Village of Bolingbrook | 0.7610 | 0.7077 | 0.6528 | 0.6098 |
| Village of Bolingbrook Road and Bridge | 0.0467 | 0.0454 | 0.0435 | 0.0424 |
| Village of Romeoville | 0.8687 | 0.8837 | 0.8812 | 0.8802 |
| Village of Romeoville Fire | 0.1610 | 0.1593 | 0.1588 | 0.1588 |
| Village of Romeoville Road and Bridge | 0.0467 | 0.0454 | 0.0435 | 0.0424 |
| City of Crest Hill | 0.4565 | 0.4462 | 0.4358 | 0.4195 |
| Crest Hill Road Bridge | 0.4650 | 0.0454 | 0.6352 | 0.0424 |
| Des Plaines V Public Library | 0.1414 | 0.1408 | 0.1316 | 0.1281 |
| Lockport Fire District | 0.8516 | 0.8770 | 0.8382 | 0.8138 |
| Oswego Public Library | 0.1755 | 0.1702 | 0.1517 | 0.1847 |
| Wheatland Township Town Funds | 0.0348 | 0.0336 | 0.0331 | 0.0319 |
| Wheatland Township Road Funds | 0.0477 | 0.0412 | 0.0364 | 0.0323 |
| Kendall County | 0.5796 | 0.5578 | 0.5559 | 0.5925 |
| Will County | 0.5366 | 0.5291 | 0.5262 | 0.5027 |

Source: Plainfield Township
Will County Clerk

See independent auditor's report.

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|--|-----------------|------------------|-----------------|-----------------|------------------|------------------|
| | \$0.1453 | \$ 0.1476 | \$0.1444 | \$0.1650 | \$ 0.1785 | \$ 0.1407 |
| | 0.0289 | 0.0285 | 0.0296 | 0.0309 | 0.0341 | 0.0384 |
| | \$0.1742 | \$ 0.1761 | \$0.1740 | \$0.1959 | \$ 0.2126 | \$ 0.1791 |
| | \$0.1424 | \$ 0.1445 | \$0.1519 | \$0.1567 | \$0.1693 | \$0.1859 |
| | 0.0117 | 0.0191 | 0.0191 | 0.0197 | 0.0200 | 0.0212 |
| | 0.1040 | 0.0094 | N/A | N/A | N/A | N/A |
| | 0.1479 | 0.1488 | 0.1421 | 0.1573 | 0.1720 | 0.1894 |
| | 0.0104 | 0.0094 | N/A | N/A | N/A | N/A |
| | 0.0625 | 0.0624 | 0.0630 | 0.0702 | 0.0766 | 0.0833 |
| | 0.0440 | 0.0423 | 0.0427 | 0.0476 | 0.0519 | 0.1127 |
| | N/A | N/A | N/A | N/A | N/A | N/A |
| | 0.4095 | 0.4079 | 0.4079 | 0.4069 | 0.4297 | 0.4567 |
| | 0.0415 | 0.0422 | 0.0426 | 0.0475 | 0.0519 | 0.0563 |
| | 0.7787 | 0.8323 | 0.8419 | 0.8656 | 0.8872 | 0.9216 |
| | 4.5134 | 4.5270 | 4.5876 | 4.8618 | 5.2705 | 5.8323 |
| | 5.0600 | 5.0600 | 5.0600 | 5.8245 | 6.6317 | 7.3758 |
| | 1.9572 | 1.8868 | 1.8972 | 2.0560 | 2.2280 | 2.4858 |
| | 3.3610 | 3.3910 | 3.4210 | 3.4310 | 3.4310 | 4.0111 |
| | 0.1901 | 0.1896 | 0.2144 | 0.2270 | 0.2463 | 0.2768 |
| | 0.4158 | 0.3842 | 0.4052 | 0.4131 | 0.4309 | 0.5729 |
| | 0.1060 | 0.0957 | 0.1135 | 0.1198 | 0.1243 | 0.1213 |
| | 0.7999 | 0.7907 | 0.9085 | 0.9580 | 1.0078 | 1.1197 |
| | 0.0415 | 0.0422 | 0.0426 | 0.0475 | 0.0509 | 0.0563 |
| | 0.1578 | 0.1755 | 0.1749 | 0.1875 | 0.1970 | 0.2158 |
| | 0.8507 | 0.8374 | 0.8397 | 0.8397 | 0.8896 | 0.9192 |
| | 0.6095 | 0.6202 | 0.6202 | 0.6666 | 0.6968 | 0.8647 |
| | 0.0415 | 0.0422 | 0.0426 | 0.0474 | 0.0008 | 0.0563 |
| | 0.8612 | 0.8612 | 0.8612 | 0.9003 | 0.9893 | 1.0518 |
| | 0.1588 | 0.1588 | 0.1588 | 0.1588 | 0.1700 | 0.1775 |
| | 0.0415 | 0.0422 | 0.0426 | 0.0444 | 0.0388 | 0.0563 |
| | 0.4064 | 0.4035 | 0.4064 | 0.4440 | 0.4977 | 0.5542 |
| | 0.0415 | 0.0422 | 0.0426 | 0.0475 | 0.0433 | 0.0563 |
| | 0.1238 | 0.1283 | 0.1315 | 0.1966 | 0.2214 | 0.2422 |
| | 0.7932 | 0.8029 | 0.8132 | 0.8640 | 0.9644 | 1.0832 |
| | 0.2102 | 0.1990 | 0.2069 | 0.2157 | 0.2240 | 0.2946 |
| | 0.0303 | 0.0314 | 0.0319 | 0.0331 | 0.0328 | 0.3440 |
| | 0.0311 | 0.0332 | 0.0338 | 0.0370 | 0.0392 | 0.0528 |
| | 0.5783 | 0.5724 | 0.5734 | 0.6396 | 0.6999 | 0.7446 |
| | 0.4826 | 0.4751 | 0.4833 | 0.5077 | 0.5351 | 0.5696 |

STATISTICAL SECTION

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

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

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

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

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

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

Source – Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The Park District implemented GASB Statement No. 34 in the fiscal year ended June 30, 2004; schedules presenting government-wide information include data beginning in that year and will not show the required ten year information as it is not available.

Plainfield Township Park District, Illinois
Principal Property Taxpayers
Current Year and Ten Years Ago

| Taxpayer | 2013 | | | 2003 | | |
|----------------------------------|------------------------|------|---|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value |
| Star-West Louis Joliet LLC | \$ 24,651,753 | 1 | 1.05% | \$ 12,272,798 | 1 | 0.78% |
| Walmart Stores Inc | 6,832,650 | 2 | 0.29% | - | - | - |
| Target Corporation | 5,917,738 | 3 | 0.25% | 5,765,633 | 3 | 0.37% |
| United Distillers Manufacturing | 5,732,802 | 4 | 0.24% | 8,443,461 | 2 | 0.54% |
| Equity Indusl LTD c/o Toys R Us | 5,480,179 | 5 | 0.23% | 5,659,769 | 4 | 0.36% |
| Inland Joliet Commons I & II LLC | 5,020,852 | 6 | 0.21% | 4,029,859 | 6 | 0.26% |
| Meijer Stores LP | 4,518,434 | 7 | 0.19% | - | - | - |
| US Reif Joliet SC Fee LLC | 4,452,604 | 8 | 0.28% | - | - | - |
| Menard Inc | 4,403,313 | 9 | 0.19% | 2,553,833 | 9 | 0.16% |
| London Adams LLC | 3,831,900 | 10 | 0.24% | - | - | - |
| M & J/LJP Retail LP | - | - | - | 5,169,904 | 5 | 0.33% |
| American Stores | - | - | - | 3,913,017 | 7 | 0.25% |
| Homart Dev/ Sears | - | - | - | 2,762,151 | 8 | 0.18% |
| Continental 49 LTD/ Home Depot | - | - | - | 2,330,827 | 10 | 0.15% |
| | \$ 70,842,225 | | 3.20% | \$ 52,901,252 | | 3.38% |

Source: Will and Kendall County Clerks

See independent auditor's report.

Plainfield Township Park District, Illinois
Property Tax Levies and Collections
Last Ten Fiscal Years

| Fiscal Year Ended June 30, | Taxes Levied for the Fiscal Year | Collected Within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|-------------------------------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2003 | \$ 2,590,544 | \$1,234,228 | 47.64% | \$ 1,355,000 | \$2,589,228 | 99.95% |
| 2004 | 2,901,666 | 1,383,362 | 47.67% | 1,514,340 | 2,897,702 | 99.86% |
| 2005 | 4,027,248 | 1,820,484 | 45.20% | 2,133,246 | 3,953,730 | 98.17% |
| 2006 | 4,446,789 | 2,030,199 | 45.66% | 2,402,236 | 4,432,435 | 99.68% |
| 2007 | 4,769,803 | 2,196,499 | 46.05% | 2,557,165 | 4,753,664 | 99.66% |
| 2008 | 5,092,335 | 2,349,209 | 46.13% | 2,733,993 | 5,083,202 | 99.82% |
| 2009 | 5,042,250 | 2,472,623 | 49.04% | 2,561,769 | 5,034,392 | 99.84% |
| 2010 | 5,281,891 | 2,612,104 | 49.45% | 2,656,923 | 5,269,027 | 99.76% |
| 2011 | 5,358,158 | 2,501,463 | 46.69% | 2,845,823 | 5,347,286 | 99.80% |
| 2012 | 5,703,429 | 2,847,102 | 49.92% | - | - | - |

Source: Will County Clerk, Kendall County Clerk, Park District records.

See independent auditor's report.

Plainfield Township Park District, Illinois
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

| Fiscal Year Ended June 30, | General Obligation Debt | Less Amounts Available in Debt Service Fund | Net Bonded Debt | Percentage of Actual Taxable Value of Property |
|-------------------------------------|-------------------------------|--|-----------------------|---|
| 2004 | \$ 8,230,000 | \$ - | \$ 8,230,000 | 0.1573% |
| 2005 | 8,015,000 | - | 8,015,000 | 0.1299% |
| 2006 | 7,745,000 | - | 7,745,000 | 0.1091% |
| 2007 | 7,420,000 | - | 7,420,000 | 0.0955% |
| 2008 | 7,040,000 | - | 7,040,000 | 0.0812% |
| 2009 | 7,570,000 | 226,747 | 7,343,253 | 0.0845% |
| 2010 | 7,230,000 | 362,250 | 6,867,750 | 0.0849% |
| 2011 | 6,570,000 | 312,008 | 6,257,992 | 0.0828% |
| 2012 | 5,950,000 | 306,411 | 5,643,589 | 0.0802% |
| 2013 | 5,285,000 | 356,287 | 4,928,713 | N/A |

| Per Capita | Personal Income (in thousands) | General Obligation Debt as a Percentage of Personal Income |
|--------------|--------------------------------------|---|
| \$ 83.98 | \$ 19,239,799 | 0.04% |
| 80.15 | 21,333,474 | 0.04% |
| 73.76 | 23,360,369 | 0.03% |
| 67.45 | 25,056,159 | 0.03% |
| 58.67 | 27,218,923 | 0.03% |
| 58.75 | 26,282,629 | 0.03% |
| 54.94 | 27,423,239 | 0.03% |
| 50.06 | 28,937,682 | 0.02% |
| 45.15 | N/A | N/A |
| 39.43 | N/A | N/A |

Note: Population data can be found at page 80 - demographic and economic statistics.

Property value data can be found at pages 70 - 71 - assessed value and actual value of taxable property.

Source: Park District records.

See independent auditor's report.

Plainfield Township Park District, Illinois
Legal Debt Margin Information
Last Ten Fiscal Years

| | 2013 | 2012 | 2011 | 2010 |
|---|------------------|---------------|---------------|---------------|
| Debt limit | \$ 67,446,346 | \$ 72,434,062 | \$ 77,501,775 | \$ 83,321,401 |
| Total net debt applicable to limit | 5,285,000 | 5,950,000 | 6,570,000 | 7,230,000 |
| Legal debt margin | \$ 62,161,346 | \$ 66,484,062 | \$ 70,931,775 | \$ 76,091,401 |
| Total net debt applicable to the limit as a percentage of debt limit | 8.50% | 8.95% | 9.26% | 9.50% |
| Legal debt margin calculation - 2012 tax year: | | | | |
| Assessed value | \$ 2,345,959,858 | | | |
| Debt limit (% of assessed value) | 2.875% | | | |
| | 67,446,346 | | | |
| Debt applicable to limit - General obligation bonds | 5,285,000 | | | |
| Legal debt margin | \$ 62,161,346 | | | |

Source: Park District records.

See independent auditor's report.

| Fiscal Year | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| \$ 83,134,583 | \$ 78,735,599 | \$ 71,503,707 | \$ 64,364,310 | \$ 50,153,129 | \$ 44,971,917 |
| 7,570,000 | 7,040,000 | 7,420,000 | 7,745,000 | 8,015,000 | 8,230,000 |
| \$ 75,564,583 | \$ 71,695,599 | \$ 64,083,707 | \$ 56,619,310 | \$ 42,138,129 | \$ 36,741,917 |
| 10.02% | 9.82% | 11.58% | 13.68% | 19.02% | 22.40% |

Plainfield Township Park District, Illinois
Direct and Overlapping Debt Outstanding
June 30, 2013

| Overlapping Agencies | Assessed Value | Outstanding Debt | Applicable to the District | |
|--|-------------------|---------------------|----------------------------|-----------------------|
| | | | Percent | Amount |
| College No. 502 | \$ 38,763,381,046 | \$ 322,425,000 | 0.06% | \$ 193,455 |
| Will County | 20,131,655,270 | 130,158,250 | 11% | 14,317,408 |
| Will County Forest Preserve | 20,131,655,270 | 188,668,000 | 11% | 20,753,480 |
| Village of Plainfield | 1,178,610,057 | 41,505,000 | 90% | 37,354,500 |
| Plainfield Public Library | 1,825,085,363 | - | 78% | - |
| School District 202 | 2,925,863,783 | 328,043,990 | 74% | 242,752,553 |
| High School District 204 | 2,890,901,913 | 85,253,523 | 0.30% | 255,761 |
| Community College 525 | 18,670,894,035 | 87,185,000 | 12% | 10,462,200 |
| Community College 516 | 8,379,531,023 | 79,910,020 | 0.30% | 239,730 |
| City of Joliet | 2,676,345,255 | 65,917,998 | 28% | 18,457,039 |
| Village of Bolingbrook | 1,962,195,732 | 476,799,649 | 0.02% | 95,360 |
| Village of Romeoville | 1,094,957,671 | 189,417,732 | 12% | 22,730,128 |
| School District 30-C | 1,020,960,444 | 120,646,449 | 0.80% | 965,172 |
| School District No. 204-U | 4,582,119,451 | 397,776,267 | 0.50% | 1,988,881 |
| Overlapping debt | | | | 370,565,666 |
| Direct debt | | | | 5,285,000 |
| Total direct and overlapping debt | | | | \$ 375,850,666 |

Note: Outstanding debt on this schedule is debt that is to be repaid with tax dollars.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value.

Source: Local government entities.

See independent auditor's report.

**Plainfield Township Park District, Illinois
Demographic and Economic Statistics
Last Ten Fiscal Years**

| Fiscal Year Ended June 30, | Population | Median Income | Personal Income (in thousands) | Unemployment Rate | Owned Parks | | Acres Per 1,000 People |
|-------------------------------------|----------------|------------------|--------------------------------------|----------------------|-----------------|-----------|------------------------------|
| | | | | | Acres | Number | |
| 2004 | 98,000 | \$59,218 | \$ 19,239,799 | 6.2% | 893.59 | 55 | 9.12 |
| 2005 | 100,000 | 62,179 | 21,333,474 | 5.5% | 1,122.05 | 63 | 11.22 |
| 2006 | 105,000 | 65,288 | 23,360,369 | 4.3% | 1,176.72 | 75 | 11.21 |
| 2007 | 110,000 | 65,288 | 25,056,159 | 4.7% | 1,202.72 | 79 | 10.93 |
| 2008 | 120,000 | 65,288 | 26,593,574 | 6.1% | 1,266.78 | 81 | 10.56 |
| 2009 | 125,000 | 65,288 | 26,352,447 | 10.1% | 1,277.51 | 83 | 10.22 |
| 2010 | 125,000 | 65,288 | N/A | 10.4% | 1,306.16 | 86 | 10.45 |
| 2011 | 125,000 | 72,478 | N/A | 10.7% | 1,310.72 | 86 | 10.48 |
| 2012 | 125,000 | 71,344 | N/A | 10.1% | 1,310.72 | 86 | 10.48 |
| 2013 | 125,000 | 72,053 | N/A | 9.0% | 1,317.32 | 86 | 11.35 |

Source: NRPA, Edwards and Kelcey
 Illinois Department of Employment Security-Unemployment Rate (2011)
 USDA Economic Research Service-Median Income (2010)
 Bureau of Economic Analysis-Personal Income (only 2002-2009 available)
 Population is estimate only.

Note: The Plainfield Park District serves the Plainfield Township, portions of Wheatland Township and Nau-Au-Say Township. The three townships had increases in their population between 1990 and 2000 of 165%; the Plainfield Township, which makes up approximately 90% of the District, nearly tripled during that period.

The Plainfield Park District currently meets or exceeds the national accepted guidance for the number of acres per 1,000 residents.

| | |
|--------------------|-----------------------------------|
| Pocket Park: | .25 to .50 acres per 1,000 people |
| Neighborhood Park: | 1 to 2 acres per 1,000 people |
| School Park: | 1 to 2 acres per 1,000 people |
| Community Park: | 5 to 8 acres per 1,000 people |

See independent auditor's report.

Plainfield Township Park District, Illinois
Principal Employers
Current Year and Ten Years Ago

| Taxpayer | 2013 | | | 2003 | | |
|--------------------------------|--------------|------|---------------|--------------|------|---------------|
| | Employees | Rank | Percentage | Employees | Rank | Percentage |
| Plainfield School District 202 | 3,100 | 1 | 15.76% | 2,200 | 1 | 32.05% |
| CB&I Constructors, Inc. | 860 | 2 | 4.37% | 450 | 2 | 6.55% |
| Diageo North America | 500 | 3 | 2.54% | 200 | 7 | - |
| Jewel-Osco | 500 | 4 | 2.54% | - | - | - |
| Meijer | 450 | 5 | 2.29% | - | - | - |
| Wal-Mart | 350 | 6 | 1.78% | - | - | - |
| Judith's Spotless Cleaning | 250 | 7 | 1.27% | - | - | - |
| R.A. Bright Construction Inc | 200 | 8 | 1.02% | - | - | - |
| Toys R Us - Joliet | 195 | 9 | 0.99% | 195 | 8 | 2.84% |
| Fox-Valley Publications | 170 | 10 | 0.86% | 230 | 5 | 3.35% |
| Home Depot - Joliet | - | - | - | 250 | 4 | 3.64% |
| CBI Insulation Betterment | - | - | - | 300 | 3 | 4.37% |
| Aurora Tent & Awning, Inc | - | - | - | 208 | 6 | 3.03% |
| Plainfield Stamping/Molding | - | - | - | 188 | 9 | 2.74% |
| J.C. Penny - Joliet | - | - | - | 150 | 10 | 2.18% |
| | 6,575 | | 33.42% | 4,371 | | 60.75% |

Source: Ehlers: Infogroup (www.salesgenie.com) September 2011

Note: 2003 information not available; Source for 2001 information: Village of Plainfield

See independent auditor's report.

Plainfield Township Park District, Illinois
Government Employees by Function/Program
Last Ten Fiscal Years

| | Fiscal Year | | | | | | | | | |
|-------------------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| Finance/administration: | | | | | | | | | | |
| Full-time employees | 5 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 |
| Part-time employees | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Seasonal employees | - | - | - | - | - | - | - | - | - | - |
| Planning: | | | | | | | | | | |
| Full-time employees | 3 | 3 | 3 | 4 | 4 | 4 | 4 | 3 | 3 | 2 |
| Part-time employees | 1 | - | - | - | - | - | - | - | - | - |
| Seasonal employees | - | - | - | - | - | - | - | - | - | - |
| Recreation: | | | | | | | | | | |
| Full-time employees | 12 | 11 | 11 | 11 | 13 | 12 | 13 | 13 | 14 | 8 |
| Part-time employees | 53 | 61 | 83 | 75 | 97 | 86 | 99 | 178 | 116 | 104 |
| Seasonal employees | 47 | 38 | 39 | 44 | 52 | 53 | 78 | 47 | 45 | 35 |
| Park maintenance: | | | | | | | | | | |
| Full-time employees | 21 | 20 | 21 | 24 | 20 | 21 | 18 | 17 | 14 | 13 |
| Part-time employees | 1 | 3 | 1 | 1 | 1 | 1 | 1 | - | - | - |
| Seasonal employees | 12 | 8 | 14 | 12 | 11 | 10 | 21 | 16 | 15 | 11 |
| Pool: | | | | | | | | | | |
| Full-time employees | - | - | - | - | - | - | - | - | - | - |
| Part-time employees | - | - | - | - | - | - | - | - | - | - |
| Seasonal employees | 57 | 48 | 66 | 47 | 44 | 43 | 79 | 96 | 109 | 87 |
| Total full-time | 41 | 38 | 39 | 43 | 41 | 41 | 38 | 36 | 34 | 26 |
| Total part-time | 57 | 65 | 85 | 77 | 99 | 88 | 101 | 179 | 117 | 105 |
| Total seasonal | 116 | 94 | 119 | 103 | 107 | 106 | 178 | 159 | 169 | 133 |
| Grand total | 214 | 197 | 243 | 223 | 247 | 235 | 317 | 374 | 320 | 264 |

Source: Park District payroll records.

See independent auditor's report.

Plainfield Township Park District, Illinois
Operating Indicators by Function/Program
Last Ten Fiscal Years

| | | | | | Fiscal |
|-----------------------------------|---------------|--------|--------|--------|--------|
| | 2013 | 2012 | 2011 | 2010 | 2009 |
| Culture and recreation: | | | | | |
| Number of participants | 12,940 | 10,446 | 12,774 | 13,257 | 13,503 |
| Number of programs offered | 2,041 | 1,888 | 1,479 | 1,037 | 1,297 |
| Parks and natural resources: | | | | | |
| Number of residents who use parks | 92,500 | 92,500 | 92,500 | 92,500 | 84,000 |

| 2008 | 2007 | 2006 | 2005 | 2004 |
|--------|--------|--------|--------|--------|
| 13,611 | N/A | N/A | N/A | N/A |
| 1,229 | N/A | N/A | N/A | N/A |
| 84,000 | 77,000 | 73,500 | 70,000 | 68,600 |

N/A - Number of participants and number of programs offered are not available prior to 2007 due to a restructuring of the recreation program database software.

Source: Park District records.
 Edwards and Kelcey.

See independent auditor's report.

Plainfield Township Park District, Illinois
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

| | Fiscal Year | | | | | | | | | |
|------------------------------|-------------|---------|---------|---------|---------|---------|---------|----------|---------|--------|
| | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| Parks and natural resources: | | | | | | | | | | |
| Acreage | 1317.32 | 1310.72 | 1310.72 | 1306.16 | 1277.51 | 1266.78 | 1202.72 | 1,176.72 | 1122.05 | 893.59 |
| Baseball fields | 32 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Basketball courts | 25 | 22 | 22 | 22 | 22 | 22 | 21 | 20 | 20 | 20 |
| Bike trails | 5 | 4 | 4 | 4 | 6 | 6 | 6 | 4 | 3 | 3 |
| Bridge | 8 | 8 | 8 | 7 | 7 | 7 | 7 | 7 | 5 | 5 |
| Buildings | 6 | 6 | 6 | 5 | 5 | 5 | 5 | 4 | 3 | 3 |
| Canoe launch | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Concessions | 4 | 4 | 4 | 4 | 5 | 5 | 4 | 3 | 3 | 3 |
| Deck/pier | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Dog park | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Football fields | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Parks | 89 | 86 | 86 | 86 | 83 | 81 | 79 | 75 | 63 | 55 |
| Pathways | 29 | 26 | 26 | 26 | 29 | 29 | 28 | 25 | 23 | 22 |
| Playgrounds | 64 | 63 | 63 | 63 | 61 | 57 | 47 | 42 | 38 | 37 |
| Pool | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Shelters | 48 | 44 | 44 | 44 | 44 | 43 | 38 | 30 | 26 | 25 |
| Skate park | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Soccer fields | 30 | 25 | 25 | 24 | 24 | 24 | 23 | 23 | 23 | 23 |
| Splash Pad | 1 | 1 | 1 | - | - | - | - | - | - | - |
| Tennis courts | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Volleyball courts | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |

Source: Park District records.

See independent auditor's report.