

PLAINFIELD TOWNSHIP
PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL
REPORT



FOR THE FISCAL YEAR ENDED
JUNE 30, 2015

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2015**

Prepared by:

Maureen Nugent, Director of Finance

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes:

- Principal Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement for Excellence in Financial Reporting

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Officials
June 30, 2015

BOARD OF COMMISSIONERS

Mary Kay Ludemeann, President

Larry Newton, Vice President

Rob Ayres, Commissioner

Peter Hurtado, Commissioner

Heather Kazmark, Commissioner

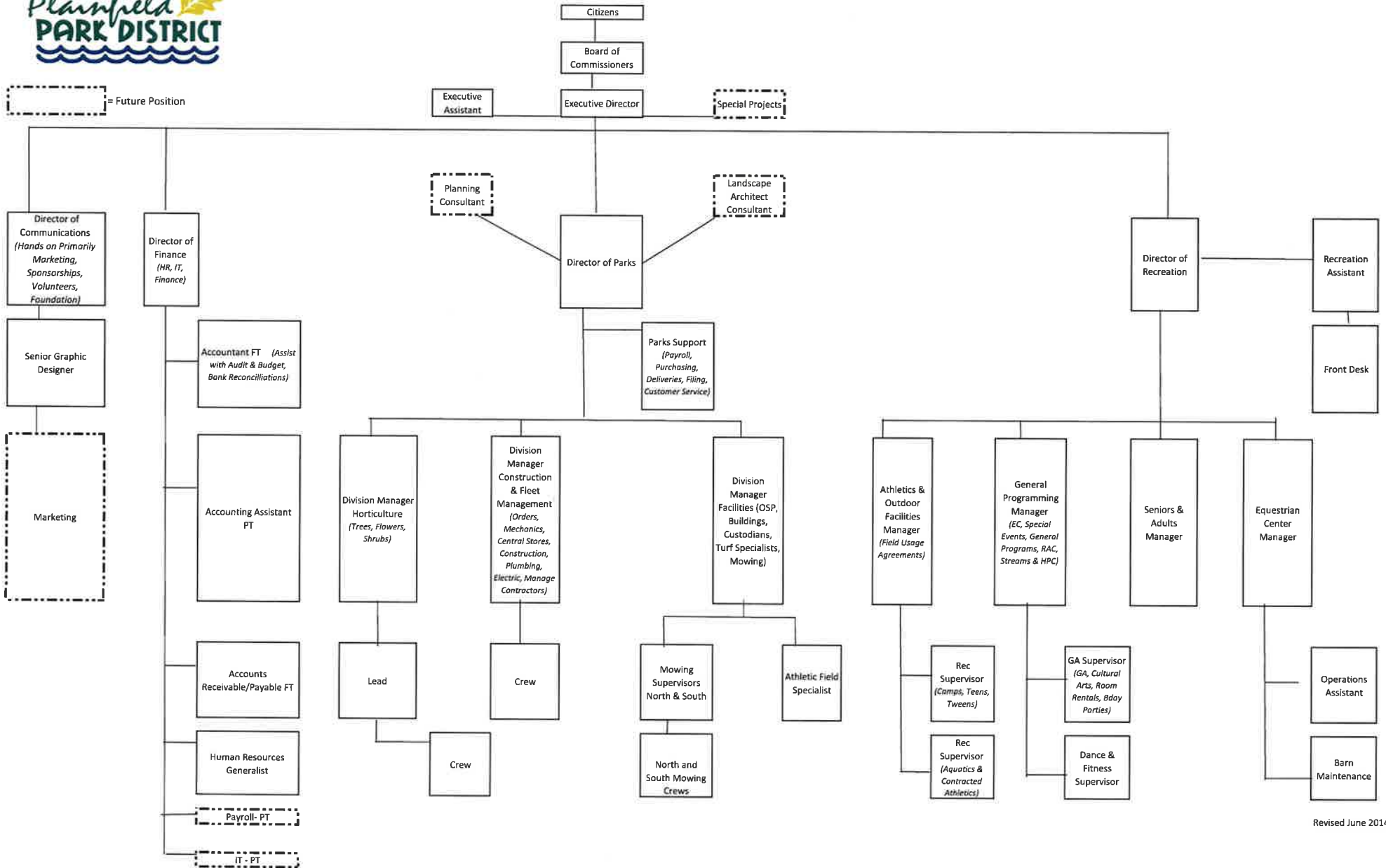
Mimi Poling, Commissioner

Peter Steinys, Commissioner

ADMINISTRATIVE OFFICERS

Carlo Capalbo, Executive Director

Maureen Nugent, Director of Finance & Human Resources





September 24, 2015

*Serving all of Plainfield Township
and portions of Na-Au-Say and
Wheatland Townships*

To: Board of Commissioners
Plainfield Township Park District Residents

The Comprehensive Annual Financial Report of the Plainfield Township Park District (the Park District) for the fiscal year ended June 30, 2015, is hereby submitted. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Park District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements.

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 105,000. 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, 3 dog parks, 23 basketball courts, 29 pathways, walking/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 provides a full range of recreational activities, a public open space system, recreational facilities, and special events for its citizens. 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 seven member board of commissioners elected at large. Board members are elected on a non-partisan basis to six year terms. In August, 2014, legislation passed expanding the board to seven members. 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 population of the District.

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. In 2014, the District's equalized assessed valuation increased .1% to \$2.3 billion. This is the first year since 2009 the District's equalized assessed valuation increased. Based on the real estate bubble and the economic recession, negative or stagnant growth is a common challenge that public agencies nationwide have to address. District staff must continually evaluate and assess its core processes in order to ensure effective allocation of limited resources. The District's tax base is 87% residential, with a commercial/industrial sector comprising 13% of assessed value.

Major Initiatives

The District, with the assistance of the Village of Plainfield, the Riverfront Foundation and a grant from the Department of Commerce and Economic Opportunity, completed a section of the DuPage River trail that begins at Lockport street and extends South along the west side of the DuPage River. Phase two of this project is expected to begin in spring of 2016 and will include a multi-use bridge crossing the DuPage River that will connect this trail to the Park District's existing Fort Beggs trail and Renwick Park.

The District completed the renovation of Meari Park, which included ADA updates and replacement of the play equipment and shelter.

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

The District has contracted algae abatement treatments for several of our ponds that have been problem areas due to heavy algae growth.

The District replenished the wood fiber safety surfacing at several playgrounds and continues to evaluate this need as replenishment continues.

The District replaced a gazebo to the Whisper Glen subdivision.

The District replaced a brush chipper, which produces mulch for the District's use.

The District received seventeen parcels of flood property from Will County along the DuPage River.

The District received a parcel of property at the Springs at 127th Street.

The District entered into an intergovernmental agreement with the Plainfield Township for access to a District owned park at the Springs at 127th Street.

The District began work on its 2016-2020 Comprehensive Master Plan with the firm Design Perspectives, who conducted a community interest survey.

The District completed a comprehensive capital plan.

Normantown Trails Equestrian Center was awarded a grant in the amount of \$12,500 for replenishing sand and the construction of shelters in the Paddocks from the Illinois Equine Industry Research and Promotion Board.

The District began offering gift cards for sale that can be used for all Park District programs.

The District approved a revised Facility and Shelter Rental and Usage Policy.

The District entered into an agreement for the use of the Plainfield Township Community Center. This facility is owned by the Plainfield Township and will be the primary location for Senior/Active Adult programs offered through the Park District by the shared Program Manager position

The District extended the agreement for the management of the joint Program Manager position that is responsible for Senior and Active Adult programs. This individual will have offices located in the Plainfield Township Community Center.

The District filled three full time positions; the vacant executive director position; the re-established park planner position and new human resource generalist position.

The District updated its full time job descriptions in coordination with its full time pay classification system that became effective July 1, 2014.

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.

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 a rating review in August, 2013, of the Plainfield Park District, along with seven other park districts, Standard & Poor's Rating Services affirmed it's rating of AA with a stable outlook. In 2010, the District received an AA rating from Standard & Poor's in conjunction with its 2010 general obligation refunding park bonds issue. The District completed a bond sale in February, 2015 in the amount of \$583,000. The sale included the redemption of \$206,000 for a 1999 bond issue, savings tax payers' \$11,141 interest. \$376,000 of the bond sale will be utilized to fund future capital projects of the District.

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. The District will be re-evaluating and adopting a formal fund balance policy in fiscal year end December 31, 2015.

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, 2014. 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 2014/15 fiscal year.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance and Administration Department. We wish to thank all District departments for their assistance in providing the data necessary to prepare this report. 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,



Maureen F. Nugent
Director of Finance & H/R



Carlo J. Capalbo
Executive Director



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, 2014



Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

September 24, 2015

Members of the Board of Commissioners
Plainfield Township Park District
Plainfield, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Plainfield Township Park District, Illinois, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Plainfield Township Park District, Illinois, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Plainfield Township Park District, Illinois', financial statements as a whole. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

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

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


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Plainfield Township Park District
Management's Discussion and Analysis
June 30, 2015**

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 ending June 30, 2015. 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/deferred outflows and liabilities/deferred inflows, 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 3-6 of this report.

Fund Financial Statements

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

Governmental 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 a current resources (short-term) view which help 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.

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.

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 7-12 of this report.

Proprietary Funds. 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.

The District maintained one proprietary fund, which is utilized to account for recreation services that are provided at the seasonally operated Ottawa Street Pool. As of June 30, 2015 the District combined this fund with the Recreation Fund. The basic proprietary fund financial statements can be found on pages 13-15 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 16-42 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budgetary information for the General Fund, Recreation Fund and Special Recreation Fund, Debt Service, Capital Projects Funds and the District's Illinois Municipal Retirement Fund employee pension obligation. Required supplementary information can be found on pages 43-47 of this report. Individual fund statements and schedules can be found on pages 48-62 of this report.

Government-Wide Financial Analysis

Statement of Net Position: The District's total net position as of June 30, 2015 was \$80,982,294; all of which was from governmental activities. This reflects an increase in net position of \$3,859,663 from restated beginning balances.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current Assets	\$ 9,373,193	9,013,984	-	41,107	9,373,193	9,055,091
Capital Assets	80,857,482	77,377,106	-	133,538	80,857,482	77,510,644
Deferred Outflows	381,281	-	-	-	381,281	-
Total Assets/Deferred Outflows	90,611,956	86,391,090	-	174,645	90,611,956	86,565,735
Long-Term Debt	5,204,417	3,904,579	-	-	5,204,417	3,904,579
Other Liabilities/Deferred Inflows	4,425,245	4,344,146	-	72,019	4,425,245	4,416,165
Total Liabilities/Deferred Inflows	9,629,662	8,248,725	-	72,019	9,629,662	8,320,744
Net Position						
Net Investment in Capital Assets	76,970,332	72,802,106	-	133,538	76,970,332	72,935,644
Restricted	1,220,022	1,684,959	-	-	1,220,022	1,684,959
Unrestricted	2,791,940	3,655,300	-	(30,912)	2,791,940	3,624,388
Total Net Position	80,982,294	78,142,365	-	102,626	80,982,294	78,244,991

The increase in net position is primarily due to an increase in non-current assets of \$3,480,376; of which is primarily land of \$3,388,604 with an offset due to an increase in long term debt of \$1,299,838. The two largest components of current assets are cash and property taxes receivable. Cash amounted to \$6,256,641; an increase of \$46,371 over the prior year. Property taxes receivable amounted to \$3,038,532 which represents the amount of taxes levied for the 2014 tax year but were not fully received before the end of the fiscal year.

By far the largest portion of the District's net position, 95 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, parks, buildings, and equipment); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Government-Wide Financial Analysis – Continued

The District's capital assets consist of \$71,952,402 in non-depreciable assets (land and construction in progress). Depreciable assets, net of depreciation, total \$8,905,080 (land improvements, parks, buildings, and equipment).

Less than 1 percent of the District's net position represents resources that are subject to external restrictions on how they may be used. Unrestricted net position, the portion of net position that can be used to finance daily operations, was \$2,791,940.

For more detailed information see the Statement of Net Position on pages 3 and 4.

In June 2012, the Governmental Accounting Standards Board (GASB) issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, which applies to the state and local government employers that sponsor pension plans. GASB Statement No. 68 is applicable to the District's financial statements for the year ended June 30, 2015. The Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenditures related to pension plans. The Statements ultimately require that the total net pension liabilities of the pension plans be recorded on the face of financial statements of the sponsoring government. The District restated beginning net position due to the implementation of GASB Statement No. 68.

<u>Net Position</u>	<u>As Reported</u>	<u>As Restated</u>	<u>(Decrease)</u>
Governmental Activities	\$77,752,280	77,020,005	(732,275)

For more detailed information see Employee Retirement System – Defined Benefit Pension Plan on pages 36-44.

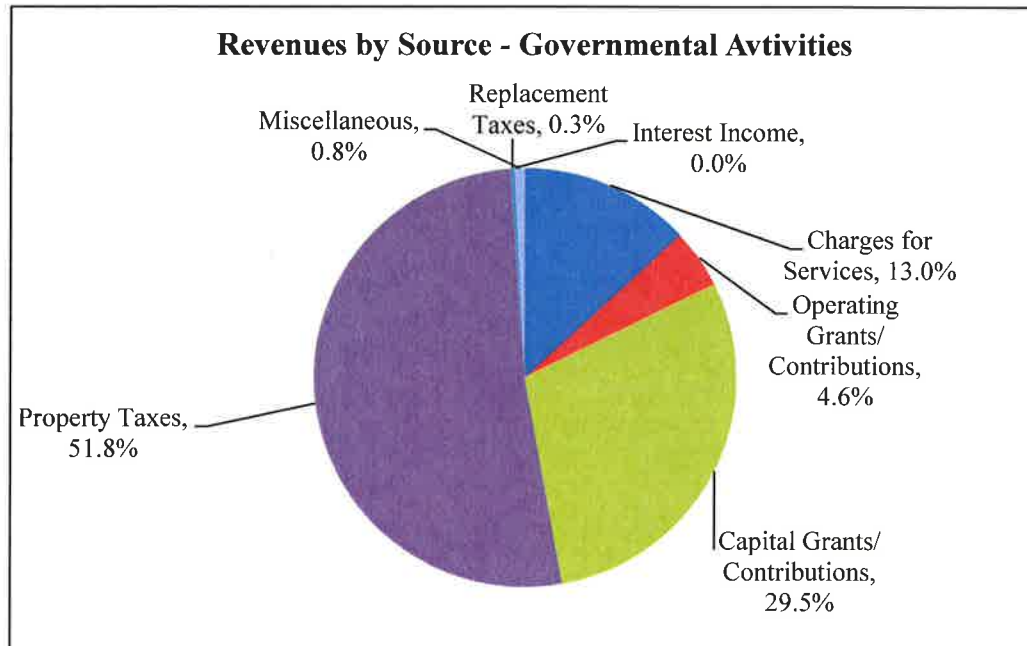
Government-Wide Financial Analysis – Continued

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues						
Charges for Services	\$ 1,496,422	1,469,782	134,089	157,996	1,630,511	1,627,778
Operating Grants/Contributions	524,816	53,112	-	-	524,816	53,112
Capital Grants/Contributions	3,388,604	-	-	-	3,388,604	-
General Revenues						
Property Taxes	5,943,751	5,709,484	-	-	5,943,751	5,709,484
Replacement Taxes	35,473	33,891	-	-	35,473	33,891
Interest Income	282	273	-	-	282	273
Miscellaneous	91,873	102,127	-	-	91,873	102,127
Total Revenues	11,481,221	7,368,669	134,089	157,996	11,615,310	7,526,665
Expenses						
General Government	3,234,756	3,401,763	-	-	3,234,756	3,401,763
Culture and Recreation	4,198,962	3,483,749	-	-	4,198,962	3,483,749
Interest on Long-Term Debt	160,846	78,087	-	-	160,846	78,087
Ottawa Street Pool	-	-	161,083	155,255	161,083	155,255
Total Expenses	7,594,564	6,963,599	161,083	155,255	7,755,647	7,118,854
Change in Net Position Before Transfers	3,886,657	405,070	(26,994)	2,741	3,859,663	407,811
Transfers	75,632	(14,985)	(75,632)	14,985	-	-
Change in Net Position	3,962,289	390,085	(102,626)	17,726	3,859,663	407,811
Net Position-Beginning as Restated	77,020,005	77,752,280	102,626	84,900	77,122,631	77,837,180
Net Position-Ending	80,982,294	78,142,365	-	102,626	80,982,294	78,244,991

Net position of the District increased from a restated beginning balance of \$77,020,005 to \$80,982,294. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, decreased from \$3,655,300 the previous fiscal year to \$2,791,940 at the end of this year.

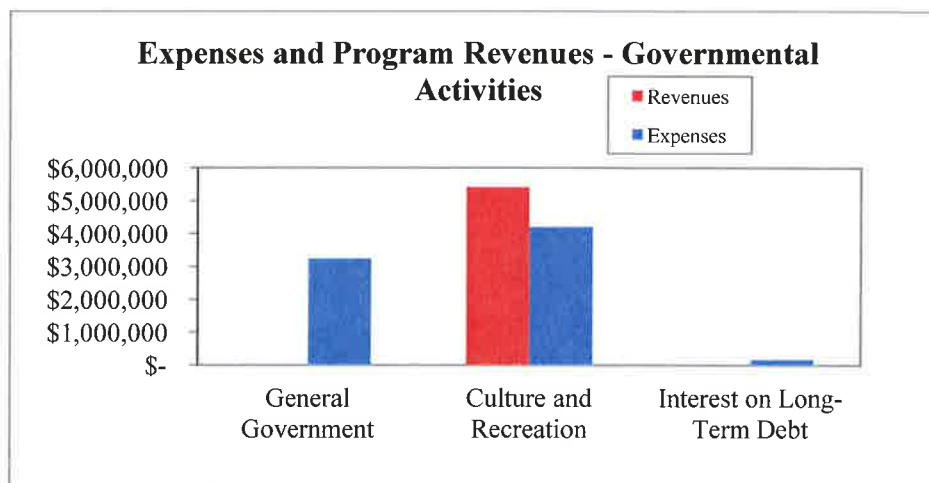
Governmental Activities

The following table graphically presents the major revenue sources of the District in 2015. It depicts very clearly the reliance on property taxes to fund governmental activities. It also clearly identifies the percentage the District receives from charges relating to services.



For the fiscal year ended June 30, 2015, governmental activities revenue totaled \$11,481,221. The Park District's largest source of governmental activities revenue came from property taxes, which accounted for \$5,943,751 or 51.8% of the District's governmental activities revenue. The second largest source of governmental activities revenue came from capital grants/ contributions, which accounted for \$3,388,604 or 29.5% of the District's governmental activities revenue. The capital grants/ contributions comes from Will County deeded land to the District during the fiscal year.

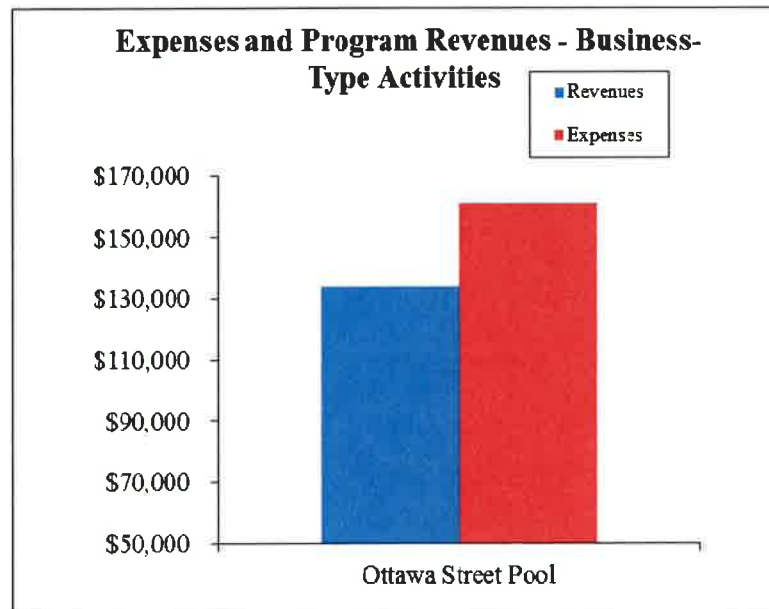
The 'Expenses and Program Revenues' Table summarizes the revenue and expenses of the governmental activities and identifies those governmental functions where program expenses greatly exceed revenues.



Governmental Activities – Continued

For the fiscal year ended June 30, 2015, total governmental activities expenses were \$7,594,564. The largest component of this (55.3%) was for culture and recreations, which includes costs associated with personnel and contractual services.

Business-Type Activities



Business-type activity revenue totaled \$134,089 which was for charges for services for pool recreational activities. Business-type activity expenses totaled \$161,083, 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 of resources are reported in accordance with GASB Statement No. 63. 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.

Non-spendable fund balances represent 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 non-sports related areas adjacent to sporting fields. Assigned fund balances represent the remaining fund balances in the Special Revenue Fund and Capital Projects Funds, the use of which is restricted by the purpose of the fund. Governmental funds reported ending fund balances of \$5,901,654 which indicates an increase of \$471,149. Funds that attributed to the increase include the General Fund, Special Recreation Fund, and Debt Service Fund. The Recreation Fund reflects a decreased fund balance due to transfers to other funds.

Major Governmental Funds

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

The General Fund balance as of June 30, 2015 was \$1,554,128 which was an increase of \$162,281 from the prior year. This is primarily a result of an excess of revenues over expenditures of \$162,281.

The Recreation Fund balance as of June 30, 2015 was \$902,385, which was a decrease of \$653,568 from the prior year. This is primarily due to a decrease in capital outlay of \$209,589 and transfers out of \$958,612. Budgeted fund transfers from the Recreation Fund were \$781,036 to Capital Projects Fund; \$76,073 to IMRF; \$34,145 to Unemployment; and \$11,658 to social security. Charges for services increased a moderate amount of \$17,659 from 2014.

The Special Recreation Fund balance as of June 30, 2015 was \$213,434, which was a decrease of \$572,818 from the prior year. This is primarily attributed to a Capital Projects Fund transfer out of \$712,465.

The Debt Service Fund balance as of June 30, 2015 was \$425,976. The fund remained relatively flat for the year and the fund balance will be used to fund future debt service payments.

The Capital Projects Fund balance as of June 30, 2015 was \$1,770,377, which was an increase of \$1,395,422. This is primarily attributable to a bond sale in the amount of \$364,000 and transfers in from other funds of \$1,586,790. Prior to fiscal year 2015, the District expensed capital projects from excess funds in non-capital project funds. In 2015, the District began transferring funds for capital projects to the Capital Projects Fund and expensing the projects in the Capital Projects Fund.

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, 2015

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues	\$ 2,633,883	2,633,883	2,694,433
Expenditures	2,922,522	2,922,522	2,532,152
Excess (Deficiency) of Revenues Over (Under) Expenditures	(288,639)	(288,639)	162,281
Other Financing (Uses) Transfers Out	-	-	-
Net Change In Fund Balance	(288,639)	(288,639)	162,281

General Fund actual revenues were \$60,550 higher than budgeted revenues. This was attributable to the District receiving higher than budgeted property taxes (\$44,811) and miscellaneous revenues (\$12,266). General Fund expenditures were \$390,370 less than the budget. This was attributable to the District spending less on personnel expenditures (\$66,595), contractual services (\$216,582), material and supplies (\$62,151), repairs and maintenance (\$18,495) and capital outlay (\$26,547) than budgeted during the year.

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2015 was \$80,857,482. Additions include 17 parcels of land deeded to the District from Will County that were obtained by the County through the Federal Grant IKE Program, a Brush Chipper in equipment, and park improvements to Mayfair Park, Whisper Glen, and Renwick Park.

	Capital Assets - Net of Depreciation					
	Governmental		Business-type		Total	
	Activities		Activities			
	2015	2014	2015	2014	2015	2014
Land	\$ 71,241,123	67,739,219	-	113,300	71,241,123	67,852,519
Construction in Progress	711,279	165,932	-	-	711,279	165,932
Land Improvements	5,053,936	5,409,972	-	-	5,053,936	5,409,972
Parks	2,156,924	2,299,796	-	-	2,156,924	2,299,796
Buildings and Improvements	1,370,590	1,400,991	-	20,238	1,370,590	1,421,229
Equipment	323,630	361,196	-	-	323,630	361,196
Total	80,857,482	77,377,106	-	133,538	80,857,482	77,510,644

Additional information on the District's capital assets can be found on pages 27-28 of the notes.

Long-Term Debt

As of June 30, 2015 the District had a total of \$4,248,000 in debt outstanding which is in the form of general obligation bonds.

	Long-Term Debt Outstanding	
	Governmental Activities	
	2015	2014
General Obligation Park Bonds	\$ 4,248,000	4,575,000

For more detailed information on the District's long-term debt, see pages 30-32 of the notes.

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.) had been increasing since 1985. As a result of the slowed property development in the District and declining property values, the District's E.A.V. began decreasing in 2010. The Kendall County portion of the District's total E.A.V. accounts for 6.0% of the District's total E.A.V. In the 2014 tax year, new property represented \$12,934,135 of the District's total EAV. We anticipate the District's E.A.V. to remain flat for the next year. Residential property accounts for 87% of the District's total E.A.V.

The following chart shows the District's Total Taxable Assessed Value, Total Direct Tax Rate, and Percentage Change in Assessed Valuation for the last 10 years.

Tax Year	Total Taxable Assessed Value	Total Direct Tax Rate	Percentage Change in Assessed Valuation
2005	2,057,410,915	0.1873	17.9%
2006	2,367,345,957	0.1788	15.1%
2007	2,590,380,469	0.1742	9.4%
2008	2,891,637,676	0.1761	11.6%
2009	2,898,135,688	0.1740	0.2%
2010	2,695,713,896	0.1959	-7.0%
2011	2,519,445,639	0.2126	-6.5%
2012	2,345,959,858	0.2433	-6.9%
2013	2,245,883,204	0.2535	-4.3%
2014	2,248,269,511	0.2742	0.1%

The District's E.A.V. was consistently increasing since the 1990's due to the increase in property development, which was primarily residential. With the housing market decline, the District's corresponding E.A.V. also declined until the 2014 tax year in which it stabilized. The District's tax rate also declined since the 1990's due to the tax rate calculation formula. The District's tax rate began increasing in 2010. 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

The basic financial Statements include integrated sets of financial statements as required by the Governmental Accounting Standards Board (GASB). The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Fund

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Net Position
June 30, 2015

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Net Position
June 30, 2015**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 6,256,641	-	6,256,641
Receivables - Net of Allowances	3,038,532	-	3,038,532
Due from Other Governments	69,663	-	69,663
Prepays	8,357	-	8,357
Total Current Assets	9,373,193	-	9,373,193
Noncurrent Assets			
Capital Assets			
Nondepreciable	71,952,402	-	71,952,402
Depreciable	19,487,412	-	19,487,412
Accumulated Depreciation	(10,582,332)	-	(10,582,332)
Total Noncurrent Assets	80,857,482	-	80,857,482
Total Assets	90,230,675	-	90,230,675
DEFERRED OUTFLOWS OF RESOURCES			
Change of Assumptions - IMRF	166,384	-	166,384
Difference Between Projected and Actual Earnings - IMRF	63,990	-	63,990
Pension Contributions made Subsequent to the Measurement Date - IMRF	150,907	-	150,907
Total Deferred Outflows of Resources	381,281	-	381,281
Total Assets and Deferred Outflows of Resources	90,611,956	-	90,611,956

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 84,081	-	84,081
Accrued Payroll	58,474	-	58,474
Other Payables	290,452	-	290,452
Current Portion Long-Term Debt	886,479	-	886,479
Total Current Liabilities	1,319,486	-	1,319,486
Noncurrent Liabilities			
Compensated Absences Payable	32,003	-	32,003
Net Pension Liability	1,753,414	-	1,753,414
General Obligation Bonds Payable	3,419,000	-	3,419,000
Total Noncurrent Liabilities	5,204,417	-	5,204,417
Total Liabilities	6,523,903	-	6,523,903
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	3,038,532	-	3,038,532
Difference Between Expected and Actual Experience - IMRF	67,227	-	67,227
Total Deferred Inflows of Resources	3,105,759	-	3,105,759
Total Liabilities and Deferred Inflows of Resources	9,629,662	-	9,629,662
NET POSITION			
Net Investment in Capital Assets	76,970,332	-	76,970,332
Restricted			
Special Levies			
Special Recreation	213,434	-	213,434
Museum	4,516	-	4,516
Unemployment Compensation	29,295	-	29,295
Social Security	95,667	-	95,667
Liability Insurance	140,043	-	140,043
Audit	9,675	-	9,675
Illinois Municipal Retirement	168,600	-	168,600
Paving and Lighting	5,513	-	5,513
Police Security	50,751	-	50,751
Working Cash	76,552	-	76,552
Debt Service	425,976	-	425,976
Unrestricted	2,791,940	-	2,791,940
Total Net Position	80,982,294	-	80,982,294

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended June 30, 2015

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 3,234,756	-	-	-
Culture and Recreation	4,198,962	1,496,422	524,816	3,388,604
Interest on Long-Term Debt	160,846	-	-	-
Total Governmental Activities	7,594,564	1,496,422	524,816	3,388,604
Business-Type Activities				
Ottawa Street Pool	161,083	134,089	-	
Total Primary Government	7,755,647	1,630,511	524,816	3,388,604

General Revenues

Taxes

Property Taxes

Replacement Taxes

Interest Income

Miscellaneous

Transfers - Internal Activity

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Net (Expenses)/Revenues		
Governmental Activities	Business-Type Activities	Totals
(3,234,756)	-	(3,234,756)
1,210,880	-	1,210,880
(160,846)	-	(160,846)
(2,184,722)	-	(2,184,722)
-	(26,994)	(26,994)
(2,184,722)	(26,994)	(2,211,716)
5,943,751	-	5,943,751
35,473	-	35,473
282	-	282
91,873	-	91,873
75,632	(75,632)	-
6,147,011	(75,632)	6,071,379
3,962,289	(102,626)	3,859,663
77,020,005	102,626	77,122,631
80,982,294	-	80,982,294

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Balance Sheet - Governmental Funds
June 30, 2015**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 1,610,682	1,243,842
Receivables - Net of Allowances		
Taxes	1,247,771	566,262
Other	-	-
Due from Other Governments	-	-
Prepays	-	6,281
Total Assets	<u>2,858,453</u>	<u>1,816,385</u>
LIABILITIES		
Accounts Payable	16,998	38,430
Retainage Payable	-	-
Accrued Payroll	27,105	31,369
Deposits Payable	7,298	8,673
Other Payables	5,153	269,266
Total Liabilities	<u>56,554</u>	<u>347,738</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	<u>1,247,771</u>	<u>566,262</u>
Total Liabilities and Deferred Inflows of Resources	<u>1,304,325</u>	<u>914,000</u>
FUND BALANCES		
Nonspendable	-	6,281
Restricted	-	-
Committed	-	-
Assigned	-	896,104
Unassigned	<u>1,554,128</u>	<u>-</u>
Total Fund Balances	<u>1,554,128</u>	<u>902,385</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>2,858,453</u>	<u>1,816,385</u>

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

<u>Revenue</u>				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
213,834	425,976	1,727,259	1,035,048	6,256,641
382,310	478,718	-	363,471	3,038,532
-	-	-	-	-
-	-	69,663	-	69,663
-	-	-	2,076	8,357
596,144	904,694	1,796,922	1,400,595	9,373,193
400	-	25,586	1,770	83,184
-	-	897	-	897
-	-	-	-	58,474
-	-	-	-	15,971
-	-	62	-	274,481
400	-	26,545	1,770	433,007
382,310	478,718	-	363,471	3,038,532
382,710	478,718	26,545	365,241	3,471,539
-	-	-	2,076	8,357
213,434	425,976	-	580,612	1,220,022
-	-	171,651	-	171,651
-	-	1,598,726	452,666	2,947,496
-	-	-	-	1,554,128
213,434	425,976	1,770,377	1,035,354	5,901,654
596,144	904,694	1,796,922	1,400,595	9,373,193

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

June 30, 2015

Total Governmental Fund Balances	\$ 5,901,654
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Amounts reported for Governmental Activities in the Statement of Net Position
are different because:

Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	80,857,482
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Deferred (Inflows)/Outflows of Resources related to IMRF not reported in the funds.	
Change of Assumptions	166,384
Difference Between Projected and Actual Earnings	63,990
Pension Contributions made Subsequent to the Measurement Date	150,907
Difference Between Expected and Actual Experience	(67,227)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(89,482)
Net Pension Liability	(1,753,414)
General Obligation Bonds Payable	<u>(4,248,000)</u>

Net Position of Governmental Activities	<u>80,982,294</u>
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The notes to the financial statement are an integral part of this statement.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2015**

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended June 30, 2015

	General	Special Recreation
Revenues		
Taxes	\$ 2,533,227	1,149,596
Charges for Services	157,475	1,338,947
Grants and Donations	-	5,530
Interest	73	82
Miscellaneous	3,658	48,734
Total Revenues	<u>2,694,433</u>	<u>2,542,889</u>
Expenditures		
Current		
General Government	2,498,902	-
Culture and Recreation	-	2,175,753
Capital Outlay	33,250	62,092
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>2,532,152</u>	<u>2,237,845</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>162,281</u>	<u>305,044</u>
Other Financing Sources (Uses)		
Debt Issuance	-	-
Payment to Escrow Agent	-	-
Transfers In	-	-
Transfers Out	-	(958,612)
	<u>-</u>	<u>(958,612)</u>
Net Change in Fund Balances	162,281	(653,568)
Fund Balances - Beginning	<u>1,391,847</u>	<u>1,555,953</u>
Fund Balances - Ending	<u>1,554,128</u>	<u>902,385</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
660,050	920,387	-	715,964	5,979,224
-	-	-	-	1,496,422
-	-	479,667	39,619	524,816
18	-	92	17	282
-	-	39,481	-	91,873
660,068	920,387	519,240	755,600	8,092,617
-	-	-	711,961	3,210,863
520,421	-	-	-	2,696,174
-	-	1,075,542	-	1,170,884
-	705,000	-	-	705,000
-	151,864	7,566	-	159,430
520,421	856,864	1,083,108	711,961	7,942,351
139,647	63,523	(563,868)	43,639	150,266
-	210,500	372,500	-	583,000
-	(206,416)	-	-	(206,416)
-	-	1,586,790	121,875	1,708,665
(712,465)	-	-	(93,289)	(1,764,366)
(712,465)	4,084	1,959,290	28,586	320,883
(572,818)	67,607	1,395,422	72,225	471,149
786,252	358,369	374,955	963,129	5,430,505
213,434	425,976	1,770,377	1,035,354	5,901,654

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

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

For the Fiscal Year Ended June 30, 2015

Net Change in Fund Balances - Total Governmental Funds	\$ 471,149
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Amounts reported for Governmental Activities in the Statement of Activities
are different because:

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

Capital Outlays	4,191,844
Depreciation Expense	(818,908)
Capital Asset Transfer from Proprietary Fund	131,333

The net effect of various transactions involving capital assets
results in no change to net position.

Disposals - Cost	(84,672)
Disposals - Accumulated Depreciation	60,779

The issuance of long-term debt provides current financial resources to
Governmental Funds, while the repayment of the principal on long-term
debt consumes the current financial resources of the governmental funds.

Deductions to Compensated Absences Payable	764
Additions to Net Pension Liability	(207,641)
Changes in Deferred Items Related to IMRF	(109,359)
Retirement of Bonds	910,000
Issuance of Debt	(583,000)

Changes in Net Position of Governmental Activities	3,962,289
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The notes to the financial statements are an integral part of this statement.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Fund
June 30, 2015**

		Business - Type Activities
		Ottawa Street Pool
ASSETS		
Current Assets		
Cash and Investments		\$ -
Noncurrent Assets		
Capital Assets		
Nondepreciable		-
Depreciable		-
Accumulated Depreciation		-
Total Noncurrent Assets		-
Total Assets		-
LIABILITIES		
Current Liabilities		
Accounts Payable		-
Accrued Payroll		-
Other Payables		-
Total Liabilities		-
NET POSITION		
Investment in Capital Assets		-
Unrestricted		-
Total Net Position		-

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund
For the Fiscal Year Ended June 30, 2015**

	Business - Type Activities Ottawa Street Pool
Operating Revenues	
Charges for Services	\$ 134,089
Operating Expenses	
Personnel	102,248
Contractual Services	38,148
Material and Supplies	18,482
Depreciation	2,205
Total Operating Expenses	161,083
Income (Loss) Before Transfers	(26,994)
Transfers Out	(75,632)
Change in Net Position	(102,626)
Net Position - Beginning	102,626
Net Position - Ending	-

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Fund
For the Fiscal Year Ended June 30, 2015**

	Business - Type Activities
	Ottawa Street Pool
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 134,089
Payments to Suppliers	(128,649)
Payments to Employees	(102,248)
	<u>(96,808)</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	<u>(75,632)</u>
Cash Flows from Capital and Related Financing Activities	
Transfer of Capital Assets	<u>131,333</u>
Net Change in Cash and Cash Equivalents	(41,107)
Cash and Cash Equivalents - Beginning	<u>41,107</u>
Cash and Cash Equivalents - Ending	<u><u>-</u></u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	(26,994)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:	
Depreciation Expense	2,205
Increase (Decrease) in Current Liabilities	<u>(72,019)</u>
Net Cash Provided by Operating Activities	<u><u>(96,808)</u></u>

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

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

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eleven special revenue funds. The Recreation Fund, a major fund, is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund. The Special Recreation Fund, also a major fund, is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major 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 funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account 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 with the District.

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. The District maintains one permanent fund.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Proprietary Funds

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

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Ottawa Street Pool Fund, a major fund, is used to account for the 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.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

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

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

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

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

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

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

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

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

Prepays

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

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

Land Improvements	15 - 30 Years
Parks	18 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 Years

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations – Continued

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

Net Position

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

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

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

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- The Board of Commissioners adopts a Budget Ordinance.
- Budget hearings are conducted.
- The budget is legally enacted through passage of an ordinance.
- 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 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.

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 District. Working budgets are prepared for all governmental and proprietary fund types. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the 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 Park Donation Fund and the Working Cash Fund. During the year, no supplementary appropriations were made.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Special Recreation	\$ 174,071
Debt Service	1,566
Police Security	8

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Funds and the Illinois Park District Liquid Asset Fund do operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in both Funds are valued at the share price, the price for which the investment could be sold. The District does not currently hold any investments in the Illinois Park District Liquid Asset Fund.

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

At year-end, the carrying amount of the District's deposits totaled \$5,256,679 and the bank balances totaled \$5,596,823. In addition, the District has \$999,962 invested in the Illinois Funds at year-end.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy limits its exposure to interest rate risk by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio and by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations. The District's investment in the Illinois Funds has an average maturity of less than one year.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that diversity of investments will be maintained so that potential losses on individual securities or financial institutions do not exceed the income generated from the remainder of the investment portfolio. At year-end, the District has over 5 percent of the total cash and investment portfolio invested in the Illinois Funds.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. The District has no investments subject to custodial credit risk.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. Besides investing in security instruments authorized under State Statute, the District's investment policy states the District will manage credit risk by limiting investments to the safest type of securities, and pre-qualifying financial institutions, brokers, intermediaries, and advisors with which the District will do business, investing with institutions designated as federally insured, and licensed institutions permitted to hold public funds. At year-end, the District's investments in the Illinois Funds was rated AAAm by Standard & Poor's.

PROPERTY TAXES

Property taxes for 2014 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them in two fairly equal payments with a third lesser payment of any disputed taxes.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Transfers	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 67,739,219	3,388,604	-	113,300	71,241,123
Construction in Progress	165,932	545,347	-	-	711,279
	<u>67,905,151</u>	<u>3,933,951</u>	<u>-</u>	<u>113,300</u>	<u>71,952,402</u>
Depreciable Capital Assets					
Land Improvements	10,200,533	89,854	44,700	-	10,245,687
Parks	4,448,658	113,144	39,972	-	4,521,830
Buildings and Improvements	2,066,484	-	-	847,875	2,914,359
Equipment	1,640,551	54,895	-	110,090	1,805,536
	<u>18,356,226</u>	<u>257,893</u>	<u>84,672</u>	<u>957,965</u>	<u>19,487,412</u>
Less Accumulated Depreciation					
Land Improvements	4,790,561	430,431	29,241	-	5,191,751
Parks	2,148,862	247,582	31,538	-	2,364,906
Buildings and Improvements	665,493	48,434	-	829,842	1,543,769
Equipment	1,279,355	92,461	-	110,090	1,481,906
	<u>8,884,271</u>	<u>818,908</u>	<u>60,779</u>	<u>939,932</u>	<u>10,582,332</u>
Total Net Depreciable Capital Assets	<u>9,471,955</u>	<u>(561,015)</u>	<u>23,893</u>	<u>18,033</u>	<u>8,905,080</u>
Total Net Capital Assets	<u>77,377,106</u>	<u>3,372,936</u>	<u>23,893</u>	<u>131,333</u>	<u>80,857,482</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 818,908</u>
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PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Transfers	Ending Balances
Nondepreciable Capital Assets					
Land	\$ 113,300	-	-	113,300	-
Depreciable Capital Assets					
Furniture and Fixtures	110,090	-	-	110,090	-
Buildings and Improvements	847,875	-	-	847,875	-
	957,965	-	-	957,965	-
Less Accumulated Depreciation					
Furniture and Fixtures	110,090	-	-	110,090	-
Buildings and Improvements	827,637	2,205	-	829,842	-
	937,727	2,205	-	939,932	-
Total Net Depreciable Capital Assets	20,238	(2,205)	-	18,033	-
Total Net Capital Assets	133,538	(2,205)	-	131,333	-

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

Ottawa Street Pool	<u>\$ 2,205</u>
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PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	Special Recreation	\$ 712,465
Capital Projects	Recreation	781,036
Capital Projects	Nonmajor Governmental	93,289
Nonmajor Governmental	Recreation	121,875
Governmental Activities	Ottawa Street Pool	<u>75,632</u>
		<u>1,784,297</u>

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

Transfers to close out funds

The Village transferred the remaining fund balance of \$75,632 in the Ottawa Street Pool Fund to the Recreation Fund as of June 30, 2015.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Park Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 1999 - Due in annual installment of \$35,000 to \$60,000 plus semi-annual interest at 4.80% to 5.25% through December 30, 2018.	\$ 255,000	-	205,000 * 50,000	-
General Obligation Limited Tax Park Bonds of 2009 - Due in annual installment of \$50,000 to \$165,000 plus semi-annual interest at 3.00% to 4.40% through December 30, 2028.	1,750,000	-	50,000	1,700,000
General Obligation Refunding Park Bonds of 2010 - Due in annual installment of \$130,000 to \$680,000 plus semi-annual interest at 2.00% to 3.00% through December 30, 2017.	2,570,000	-	605,000	1,965,000
General Obligation Limited Tax Park Bonds of 2015A - Due in annual installment of \$74,000 to \$135,000 plus semi-annual interest at 1.25% to 2.25% through December 30, 2019.	-	583,000	-	583,000
	4,575,000	583,000	910,000	4,248,000

* Refunded

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 90,246	764	1,528	89,482	57,479
Net Pension Liability	1,545,773	207,641	-	1,753,414	-
General Obligation Park Bonds	4,575,000	583,000	910,000	4,248,000	829,000
	6,211,019	791,405	911,528	6,090,896	886,479

Compensated absences are generally liquidated by the General Fund and Recreation Fund. The Debt Service Fund makes payments on the general obligation park bonds.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities	
	General Obligation Park Bonds	
	Principal	Interest
2016	\$ 829,000	125,910
2017	866,000	102,480
2018	830,000	78,591
2019	194,000	64,200
2020	199,000	58,373
2021	130,000	52,695
2022	135,000	47,525
2023	140,000	42,025
2024	140,000	36,355
2025	145,000	30,513
2026	150,000	24,390
2027	160,000	17,880
2028	165,000	10,890
2029	165,000	3,630
Totals	4,248,000	695,457

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

Assessed Valuation - 2014	<u>\$ 2,248,269,511</u>
Legal Debt Limit - 2.875% of Assessed Value	64,637,748
Amount of Debt Applicable to Limit	<u>4,248,000</u>
Legal Debt Margin	<u>60,389,748</u>

FUND BALANCE/NET POSITION

Net Position Classifications

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 80,857,482
Plus: Unspent Bond Proceeds	360,850
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2009	(1,700,000)
General Obligation Refunding Park Bonds of 2010	(1,965,000)
General Obligation Limited Tax Park Bonds of 2015A	<u>(583,000)</u>
Net Investment in Capital Assets	<u>76,970,332</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	<u>-</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION – Continued

Fund Balance Classifications

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

		Special Revenue					
	General	Recreation	Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepays	\$ -	6,281	-	-	-	2,076	8,357
Restricted							
Property Tax Levies							
Special Recreation	-	-	213,434	-	-	-	213,434
Museum	-	-	-	-	-	4,516	4,516
Unemployment Compensation	-	-	-	-	-	29,295	29,295
Social Security	-	-	-	-	-	95,667	95,667
Liability Insurance	-	-	-	-	-	140,043	140,043
Audit	-	-	-	-	-	9,675	9,675
Illinois Municipal Retirement	-	-	-	-	-	168,600	168,600
Paving and Lighting	-	-	-	-	-	5,513	5,513
Police Security	-	-	-	-	-	50,751	50,751
Working Cash	-	-	-	-	-	76,552	76,552
Debt Service	-	-	-	425,976	-	-	425,976
	-	-	213,434	425,976	-	580,612	1,220,022
Committed							
Capital Projects	-	-	-	-	171,651	-	171,651
Assigned							
Recreation	-	896,104	-	-	-	-	896,104
Capital Projects	-	-	-	-	1,598,726	-	1,598,726
Park Donations	-	-	-	-	-	452,666	452,666
	-	896,104	-	-	1,598,726	452,666	2,947,496
Unassigned	1,554,128	-	-	-	-	-	1,554,128
Total Fund Balances	1,554,128	902,385	213,434	425,976	1,770,377	1,035,354	5,901,654

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE/NET POSITION – Continued

Fund Balance Classifications – Continued

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

Committed Fund Balance. The District reports committed fund balance in the Capital Projects Fund, a major fund. The District's Board has committed these funds, through formal Board action of passing a resolution, for future recreational program related expenditures. Formal Board action is required to establish, modify, or rescind a fund balance commitment.

Assigned Fund Balance. The District reports assigned fund balance in Recreation Fund and in the Capital Projects Fund, both major funds, and in the Parks Donation Fund, a nonmajor fund. The District's Board, through the District's adopted fund balance policy, has given authority to management (Executive Director) to assign these funds to future District improvement projects and equipment and vehicle purchases based on approved Board/management expenditures as determined through the annual budget process.

Net Position Restatement

The District restated beginning net position due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 77,752,280	77,020,005	(732,275)

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

The District is a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly. As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Joint Venture – Special Recreation Association

The 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 District contributed \$497,500 to the Association in the current year. Upon dissolution of the Association, the assets, if any, shall be divided among the members as determined 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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement System

Plan Description

Plan Administration. The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. 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 Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

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

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

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

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement System – Continued

Plan Description – Continued

Plan Membership. As of December 31, 2014, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	17
Inactive Plan Members Entitled to but not yet Receiving Benefits	41
Active Plan Members	<u>57</u>
Total	<u><u>115</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2014 was 12.20%. For the fiscal year ended June 30, 2015, the District contributed \$272,506 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement System – Continued

Plan Description – Continued

Actuarial Assumptions. The following are the methods and assumptions used to determine total pension liability at December 31, 2014:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 3.5%.
- **Salary Increases** were expected to be 3.75% to 14.50%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.48%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2014 valuation according to an experience study from years 2011 to 2013.
- The IMRF-specific rates for **Mortality** (for non-disabled retirees) were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	27%	3.00%
Domestic Equities	38%	7.60%
International Equities	17%	7.80%
Real Estate	8%	6.15%
Blended	9%	5.25%
Cash and Cash Equivalents	1%	2.25%

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement System – Continued

Discount Rate

A Single Discount Rate of 7.48% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.56%, and the resulting single discount rate is 7.48%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.48%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
Net Pension Liability	\$ 3,047,508	1,753,414	713,589

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement System – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2013	\$ 7,189,766	\$ 5,643,993	\$ 1,545,773
Changes for the Year:			
Service Cost	270,983	-	270,983
Interest on the Total Pension Liability	539,759	-	539,759
Difference Between Expected and Actual Experience of the Total Pension Liability	(81,370)	-	(81,370)
Changes of Assumptions	201,387	-	201,387
Contributions - Employer	-	272,506	(272,506)
Contributions - Employees	-	101,756	(101,756)
Net Investment Income	-	348,448	(348,448)
Benefit Payments, including Refunds of Employee Contributions	(237,713)	(237,713)	-
Other (Net Transfer)	-	408	(408)
Net Changes	693,046	485,405	207,641
Balances at December 31, 2014	7,882,812	6,129,398	1,753,414

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement System – Continued

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

For the year ended June 30, 2015, the District recognized pension expense of \$317,000. At June 30, 2015, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

Deferred Amounts to be Recognized in Pension Expense in Future Periods	Deferred Outflows of Resources	Deferred Inflows of Resources	Total
Differences Between Expected and Actual Experience	\$ -	\$ (67,227)	\$ (67,227)
Changes of Assumptions	166,384	-	166,384
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	63,990	-	63,990
Total Deferred Amounts to be Recognized in Pension Expense in Future Periods	230,374	(67,227)	163,147
Pension Contributions Made Subsequent to the Measurement Date	150,907	-	150,907
Total Deferred Amounts Related to Pensions	381,281	(67,227)	314,054

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

Year Ending December 31	Net Deferred Outflows of Resources
2015	\$ 187,764
2016	36,857
2017	36,857
2018	36,857
2019	15,719
Thereafter	-
Total	314,054

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

POST-EMPLOYMENT BENEFITS

In addition to providing pension benefits, the District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District had no former employees which the District was providing an explicit subsidy as of June 30, 2015.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Employer Contributions June 30, 2015

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 261,852	\$ 272,506	\$ 10,654	\$ 2,261,244	12.05%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2014
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	29 Years
Asset Valuation Method	5-Year Smoothed Market, 20% Corridor
Inflation	3.0%
Salary Increases	4.4% - 16.0%
Investment Rate of Return	7.5%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 67.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

June 30, 2015

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 270,983
Interest	539,759
Differences Between Expected and Actual Experience	(81,370)
Change of Assumptions	201,387
Benefit Payments, Including Refunds of Member Contributions	<u>(237,713)</u>
Net Change in Total Pension Liability	693,046
Total Pension Liability - Beginning	<u>7,189,766</u>
Total Pension Liability - Ending	<u><u>7,882,812</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 272,506
Contributions - Members	101,756
Net Investment Income	348,448
Benefit Payments, Including Refunds of Member Contributions	(237,713)
Other (Net Transfer)	<u>408</u>
Net Change in Plan Fiduciary Net Position	485,405
Plan Net Position - Beginning	<u>5,643,993</u>
Plan Net Position - Ending	<u><u>6,129,398</u></u>
Employer's Net Pension Liability	<u><u>\$ 1,753,414</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.76%
Covered-Employee Payroll	\$ 2,261,244
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	77.54%

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,452,943	2,452,943	2,497,754
Replacement Taxes	32,000	32,000	35,473
Charges for Services			
Program Fees	142,790	142,790	157,475
Interest	150	150	73
Miscellaneous	6,000	6,000	3,658
Total Revenues	2,633,883	2,633,883	2,694,433
Expenditures			
General Government			
Personnel	1,496,934	1,496,934	1,430,339
Contractual Services	969,741	969,741	753,159
Material and Supplies	317,750	317,750	255,599
Repairs and Maintenance	78,300	78,300	59,805
Capital Outlay	59,797	59,797	33,250
Total Expenditures	2,922,522	2,922,522	2,532,152
Net Change In Fund Balance	(288,639)	(288,639)	162,281
Fund Balance - Beginning			1,391,847
Fund Balance - Ending			1,554,128

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,145,663	1,145,663	1,149,596
Charges for Services			-
Program Fees	1,365,080	1,365,080	1,338,947
Grants and Donations	5,000	5,000	5,530
Interest	300	300	82
Miscellaneous			
Sponsorships	6,000	6,000	500
Reimbursements	40,921	40,921	-
Other	17,000	17,000	48,234
Total Revenues	<u>2,579,964</u>	<u>2,579,964</u>	<u>2,542,889</u>
Expenditures			
Culture and Recreation			
Personnel	1,451,437	1,451,437	1,229,685
Contractual Services	1,209,135	1,209,135	808,199
Material and Supplies	157,155	157,155	133,688
Repairs and Maintenance	6,000	6,000	4,181
Capital Outlay	51,175	51,175	62,092
Total Expenditures	<u>2,874,902</u>	<u>2,874,902</u>	<u>2,237,845</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(294,938)	(294,938)	305,044
Other Financing (Uses)			
Transfers Out	<u>(994,410)</u>	<u>(994,410)</u>	<u>(958,612)</u>
Net Change in Fund Balance	<u>(1,289,348)</u>	<u>(1,289,348)</u>	(653,568)
Fund Balance - Beginning			<u>1,555,953</u>
Fund Balance - Ending			<u>902,385</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 539,074	539,074	660,050
Interest	25	25	18
Miscellaneous			
Sponsorships	5,000	5,000	-
Total Revenues	544,099	544,099	660,068
Expenditures			
Culture and Recreation			
Personnel	25,100	25,100	18,002
Contractual Services	321,250	321,250	502,419
Total Expenditures	346,350	346,350	520,421
Excess (Deficiency) of Revenues Over (Under) Expenditures	197,749	197,749	139,647
Other Financing (Uses)			
Transfers Out	(712,465)	(712,465)	(712,465)
Net Change in Fund Balance	(514,716)	(514,716)	(572,818)
Fund Balance - Beginning			786,252
Fund Balance - Ending			213,434

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedule – Enterprise Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Special Recreation Fund

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

Museum Fund

The Museum Fund is used 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

The Unemployment Compensation Fund is used to account for the revenue of taxes levied and related expenditures for employer payments for unemployment compensation.

Social Security Fund

The Social Security Fund is used to account for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings.

Liability Insurance Fund

The Liability Insurance Fund is used 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 District.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – Continued

Audit Fund

The Audit Fund is used to account the revenues of taxes levied for payment of the cost of the annual audit of the District's financial statements.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund is used to account for the revenues of taxes levied and related expenditures for employer payments for retirement contributions.

Paving and Lighting Fund

The Paving and Lighting Fund is used to account for the revenue of taxes levied and related expenditures for the maintenance of roads and parks throughout the District.

Police Security Fund

The Police Security Fund is used to account for the revenue of taxes levied which are to be used for police security purposes.

Park Donation Fund

The Park Donation Fund is used to account for land and cash donations to the District and the restricted expenditures for capital improvements and maintenance for specific parks and facilities.

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.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account 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 with the District.

PERMANENT FUND

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Working Cash

The Working Cash Fund is used to account for the earnings 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.

ENTERPRISE FUNDS

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

Ottawa Street Pool Fund

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 864,703	864,703	920,387
Expenditures			
Debt Service			
Principal Retirement	705,000	705,000	705,000
Interest and Fiscal Charges	150,298	150,298	151,864
Total Expenditures	855,298	855,298	856,864
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,405	9,405	63,523
Other Financing Sources (Uses)			
Debt Issuance	-	-	210,500
Payment to Escrow Agent	-	-	(206,416)
	-	-	4,084
Net Change in Fund Balance	9,405	9,405	67,607
Fund Balance - Beginning			358,369
Fund Balance - Ending			425,976

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 312,303	312,303	479,667
Interest	50	50	92
Miscellaneous	211,518	211,518	39,481
Total Revenues	523,871	523,871	519,240
Expenditures			
Capital Outlay	2,265,440	2,265,440	1,075,542
Debt Service			
Interest and Fiscal Charges	-	-	7,566
Total Expenditures	2,265,440	2,265,440	1,083,108
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,741,569)	(1,741,569)	(563,868)
Other Financing Sources			
Debt Issuance	-	-	372,500
Transfers In	1,586,790	1,586,790	1,586,790
	1,586,790	1,586,790	1,959,290
Net Change in Fund Balance	(154,779)	(154,779)	1,395,422
Fund Balance - Beginning			374,955
Fund Balance - Ending			1,770,377

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2015

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Balance Sheet****June 30, 2015**

	Special			
	Museum	Unemployment Compensation	Social Security	Liability Insurance
ASSETS				
Cash and Investments	\$ 4,516	31,045	95,667	140,043
Receivables - Net of Allowances				
Property Taxes	-	-	93,084	99,733
Prepays	-	-	-	2,076
Total Assets	4,516	31,045	188,751	241,852
LIABILITIES				
Accounts Payable	-	1,750	-	-
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	-	-	93,084	99,733
Total Liabilities and Deferred Inflows of Resources	-	1,750	93,084	99,733
FUND BALANCES				
Nonspendable	-	-	-	2,076
Restricted	4,516	29,295	95,667	140,043
Assigned	-	-	-	-
Total Fund Balances	4,516	29,295	95,667	142,119
Total Liabilities, Deferred Inflows of Resources and Fund Balances	4,516	31,045	188,751	241,852

Revenue						
Audit	Illinois Municipal Retirement	Paving and Lighting	Police Security	Park Donation	Permanent Working Cash	Totals
9,675	168,600	5,513	50,771	452,666	76,552	1,035,048
5,541	164,005	1,108	-	-	-	363,471
-	-	-	-	-	-	2,076
15,216	332,605	6,621	50,771	452,666	76,552	1,400,595
-	-	-	20	-	-	1,770
5,541	164,005	1,108	-	-	-	363,471
5,541	164,005	1,108	20	-	-	365,241
-	-	-	-	-	-	2,076
9,675	168,600	5,513	50,751	-	76,552	580,612
-	-	-	-	452,666	-	452,666
9,675	168,600	5,513	50,751	452,666	76,552	1,035,354
15,216	332,605	6,621	50,771	452,666	76,552	1,400,595

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Year Ended June 30, 2015

				Special
	Museum	Unemployment Compensation	Social Security	Liability Insurance
Revenues				
Taxes	\$ -	-	180,163	215,966
Grants and Donations	-	-	-	-
Interest	-	-	4	5
Total Revenues	-	-	180,167	215,971
Expenditures				
Current				
General Government	-	4,849	197,593	207,358
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(4,849)	(17,426)	8,613
Other Financing Sources (Uses)				
Transfers In	-	34,144	11,658	-
Transfers Out	-	-	-	-
	-	34,144	11,658	-
Net Change in Fund Balances	-	29,295	(5,768)	8,613
Fund Balances - Beginning	4,516	-	101,435	133,506
Fund Balances - Ending	4,516	29,295	95,667	142,119

Revenue						
Audit	Illinois Municipal Retirement	Paving and Lighting	Police Security	Park Donation	Permanent Working Cash	Totals
13,408	286,477	19,950	-	-	-	715,964
-	-	-	-	39,619	-	39,619
-	3	2	3	-	-	17
13,408	286,480	19,952	3	39,619	-	755,600
14,385	287,164	(996)	1,608	-	-	711,961
(977)	(684)	20,948	(1,605)	39,619	-	43,639
-	76,073	-	-	-	-	121,875
-	-	(93,289)	-	-	-	(93,289)
-	76,073	(93,289)	-	-	-	28,586
(977)	75,389	(72,341)	(1,605)	39,619	-	72,225
10,652	93,211	77,854	52,356	413,047	76,552	963,129
9,675	168,600	5,513	50,751	452,666	76,552	1,035,354

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Museum - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ -	-	-
Expenditures			
General Government			
Contractual Services	4,516	4,516	-
Net Change in Fund Balance	<u>(4,516)</u>	<u>(4,516)</u>	-
Fund Balance - Beginning			<u>4,516</u>
Fund Balance - Ending			<u>4,516</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Unemployment Compensation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ -	-	-
Expenditures			
General Government			
Contractual Services	77,700	77,700	4,849
Excess (Deficiency) of Revenues Over (Under) Expenditures	(77,700)	(77,700)	(4,849)
Other Financing Sources			
Transfers In	95,350	95,350	34,144
Net Change in Fund Balance	17,650	17,650	29,295
Fund Balance - Beginning			-
Fund Balance - Ending			29,295

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 170,649	170,649	180,163
Interest	10	10	4
Miscellaneous	1,985	1,985	-
Total Revenues	172,644	172,644	180,167
Expenditures			
General Government			
Personnel			
Retirement Contributions	216,761	216,761	197,593
Excess (Deficiency) of Revenues Over (Under) Expenditures	(44,117)	(44,117)	(17,426)
Other Financing Sources			
Transfers In	-	-	11,658
Net Change in Fund Balance	(44,117)	(44,117)	(5,768)
Fund Balance - Beginning			101,435
Fund Balance - Ending			95,667

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 229,054	229,054	215,966
Interest	25	25	5
Total Revenues	229,079	229,079	215,971
Expenditures			
General Government			
Contractual Services	237,539	237,539	207,358
Net Change in Fund Balance	(8,460)	(8,460)	8,613
Fund Balance - Beginning			133,506
Fund Balance - Ending			142,119

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 15,657	15,657	13,408
Interest	10	10	-
Total Revenues	15,667	15,667	13,408
Expenditures			
General Government			
Contractual Services	18,436	18,436	14,385
Net Change in Fund Balance	(2,769)	(2,769)	(977)
Fund Balance - Beginning			10,652
Fund Balance - Ending			9,675

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 238,063	238,063	286,477
Interest	10	10	3
Miscellaneous	3,233	3,233	-
Total Revenues	241,306	241,306	286,480
Expenditures			
General Government			
Personnel			
Retirement Contributions	304,121	304,121	287,164
Excess (Deficiency) of Revenues Over (Under) Expenditures	(62,815)	(62,815)	(684)
Other Financing Sources			
Transfers In	89,440	89,440	76,073
Net Change in Fund Balance	(152,255)	(152,255)	75,389
Fund Balance - Beginning			93,211
Fund Balance - Ending			168,600

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Paving and Lighting - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 38,117	38,117	19,950
Interest	10	10	2
Total Revenues	38,127	38,127	19,952
Expenditures			
General Government			
Repairs and Maintenance	4,500	4,500	(996)
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,627	33,627	20,948
Other Financing (Uses)			
Transfers Out	(93,289)	(93,289)	(93,289)
Net Change in Fund Balance	(59,662)	(59,662)	(72,341)
Fund Balance - Beginning			77,854
Fund Balance - Ending			5,513

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Police Security - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ -	-	3
Expenditures			
General Government			
Contractual Services	1,600	1,600	1,608
Net Change in Fund Balance	(1,600)	(1,600)	(1,605)
Fund Balance - Beginning			52,356
Fund Balance - Ending			50,751

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Ottawa Street Pool - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Pool Income	\$ 179,260	179,260	134,089
Operating Expenses			
Personnel	121,020	121,020	102,248
Contractual Services	73,099	73,099	38,148
Material and Supplies	21,180	21,180	18,482
Depreciation	-	-	2,205
Total Operating Expenses	215,299	215,299	161,083
Income (Loss) Before Transfers	(36,039)	(36,039)	(26,994)
Transfers Out	-	-	(75,632)
Change in Net Position	<u>(36,039)</u>	<u>(36,039)</u>	(102,626)
Net Position - Beginning			<u>102,626</u>
Net Position - Ending			<u>-</u>

SUPPLEMENTAL SCHEDULES

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2009

June 30, 2015

Date of Issue	March 5, 2009
Date of Maturity	December 30, 2028
Authorized Issue	\$2,220,000
Interest Rate	3.00% - 4.40%
Interest Date	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Bond Trust Services Corporation

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2016	\$ 50,000	67,625	117,625
2017	55,000	65,890	120,890
2018	55,000	63,965	118,965
2019	85,000	61,445	146,445
2020	125,000	57,540	182,540
2021	130,000	52,695	182,695
2022	135,000	47,525	182,525
2023	140,000	42,025	182,025
2024	140,000	36,355	176,355
2025	145,000	30,513	175,513
2026	150,000	24,390	174,390
2027	160,000	17,880	177,880
2028	165,000	10,890	175,890
2029	165,000	3,630	168,630
	1,700,000	582,368	2,282,368

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2010 June 30, 2015

Date of Issue	June 1, 2010
Date of Maturity	December 30, 2017
Authorized Issue	\$4,275,000
Interest Rate	2.00% - 3.00%
Interest Date	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Bond Trust Services Corporation

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2016	\$ 645,000	49,275	694,275
2017	680,000	29,400	709,400
2018	640,000	9,600	649,600
	1,965,000	88,275	2,053,275

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2015A June 30, 2015

Date of Issue	February 5, 2015
Date of Maturity	December 30, 2019
Authorized Issue	\$583,000
Interest Rate	1.25% - 2.25%
Interest Date	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Wheaton Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2016	\$ 134,000	9,010	143,010
2017	131,000	7,190	138,190
2018	135,000	5,026	140,026
2019	109,000	2,755	111,755
2020	74,000	833	74,833
	583,000	24,814	607,814

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
June 30, 2015 (Unaudited)

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* June 30, 2015 (Unaudited)

	2006	2007	2008
Governmental Activities			
Net Investment in Capital Assets	\$ 51,103,645	56,742,336	64,772,748
Restricted	351,879	377,758	345,275
Unrestricted	4,684,917	5,237,057	5,377,523
Total Governmental Activities Net Position	56,140,441	62,357,151	70,495,546
Business-Type Activities			
Net Investment in Capital Assets	232,957	199,648	179,136
Unrestricted	(61,972)	(95,660)	(72,602)
Total Business-Type Activities Net Position	170,985	103,988	106,534
Primary Government			
Net Investment in Capital Assets	51,336,602	56,941,984	64,951,884
Restricted	351,879	377,758	345,275
Unrestricted	4,622,945	5,141,397	5,304,921
Total Primary Government Net Position	56,311,426	62,461,139	70,602,080

* Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014	2015
65,976,278	70,868,811	71,341,096	71,495,118	72,443,507	72,802,106	76,970,332
1,306,078	916,754	934,608	1,636,928	927,947	1,684,959	1,220,022
5,890,450	5,735,914	6,368,270	6,068,536	7,237,405	3,655,300	2,791,940
73,172,806	77,521,479	78,643,974	79,200,582	80,608,859	78,142,365	80,982,294
157,651	143,098	129,748	119,618	120,008	133,538	-
(51,686)	(43,962)	(42,992)	(23,360)	(35,108)	(30,912)	-
105,965	99,136	86,756	96,258	84,900	102,626	-
66,133,929	71,011,909	71,470,844	71,614,736	72,563,515	72,935,644	76,970,332
1,306,078	916,754	934,608	1,636,928	927,947	1,684,959	1,220,022
5,838,764	5,691,952	6,325,278	6,045,176	7,202,297	3,624,388	2,791,940
73,278,771	77,620,615	78,730,730	79,296,840	80,693,759	78,244,991	80,982,294

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
June 30, 2015 (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental Activities										
General Government	\$ 1,508,274	1,662,834	1,805,390	1,873,993	1,861,039	2,158,221	2,000,487	2,057,865	3,401,763	3,234,756
Culture and Recreation	2,173,012	1,812,501	2,246,316	2,440,714	2,280,335	2,266,848	2,426,164	2,375,045	3,483,749	4,198,962
Parks and Natural Resources	1,467,589	1,386,361	1,640,534	1,459,228	1,426,566	1,458,016	1,859,649	1,779,337	-	-
Interest on Long-Term Debt	394,374	378,935	360,674	405,089	511,393	238,741	203,489	173,145	78,087	160,846
Total Governmental Activities Expenses	5,543,249	5,240,631	6,052,914	6,179,024	6,079,333	6,121,826	6,489,789	6,385,392	6,963,599	7,594,564
Business-Type Activities										
Ottawa Street Pool	279,124	218,230	175,670	183,523	161,428	180,893	176,209	173,850	155,255	161,083
Total Business-Type Activities Expenses	279,124	218,230	175,670	183,523	161,428	180,893	176,209	173,850	155,255	161,083
Total Primary Government Expenses	5,822,373	5,458,861	6,228,584	6,362,547	6,240,761	6,302,719	6,665,998	6,559,242	7,118,854	7,755,647
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	26,562	35,098	35,230	24,282	23,821	24,166	29,918	34,104	-	-
Culture and Recreation	1,404,803	1,355,090	1,368,809	1,363,255	1,337,694	1,408,660	1,417,794	1,321,443	1,469,782	1,496,422
Parks and Natural Resources	5,332,754	5,267,328	7,647,964	2,243,125	3,937,594	425,117	153,791	732,455	-	-
Operating Grants/Contributions	-	-	-	-	-	-	-	-	53,112	524,816
Capital Grants/Contributions	-	-	-	-	-	-	-	-	-	3,388,604
Total Governmental Activities										
Program Revenues	6,764,119	6,657,516	9,052,003	3,630,662	5,299,109	1,857,943	1,601,503	2,088,002	1,522,894	5,409,842
Business-Type Activities										
Charges for Services										
Ottawa Street Pool	224,968	137,620	172,565	182,954	154,599	168,513	185,711	162,492	157,996	134,089
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities										
Program Revenues	224,968	137,620	172,565	182,954	154,599	168,513	185,711	162,492	157,996	134,089
Total Primary Government										
Program Revenues	6,989,087	6,795,136	9,224,568	3,813,616	5,453,708	2,026,456	1,787,214	2,250,494	1,680,890	5,543,931

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense) Revenue										
Governmental Activities	\$ 1,220,870	1,416,885	2,999,089	(2,548,362)	(780,224)	(4,263,883)	(4,888,286)	(4,297,390)	(5,440,705)	(2,184,722)
Business-Type Activities	(54,156)	(80,610)	(3,105)	(569)	(6,829)	(12,380)	9,502	(11,358)	2,741	(26,994)
Total Primary Government Net (Expense) Revenue	1,166,714	1,336,275	2,995,984	(2,548,931)	(787,053)	(4,276,263)	(4,878,784)	(4,308,748)	(5,437,964)	(2,211,716)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	3,997,885	4,439,983	4,761,932	5,079,893	5,036,028	5,278,077	5,347,469	5,693,728	5,709,484	5,943,751
Replacement Taxes	31,489	35,000	38,579	33,821	28,082	34,642	30,553	32,337	33,891	35,473
Interest	95,765	136,746	117,951	54,867	20,578	7,964	1,363	895	273	282
Gain on Disposal of Capital Assets	-	-	-	-	-	-	6,900	-	-	-
Miscellaneous	206,427	201,673	226,495	57,041	44,209	65,695	58,609	103,691	102,127	91,873
Prior Period Adjustment	321,661	-	-	-	-	-	-	(124,984)	-	-
Transfers	-	(13,577)	(5,651)	-	-	-	-	-	(14,985)	75,632
Total Governmental Activities	4,653,227	4,799,825	5,139,306	5,225,622	5,128,897	5,386,378	5,444,894	5,705,667	5,830,790	6,147,011
Business-Type Activities										
Interest	133	36	-	-	-	-	-	-	-	-
Transfers	-	13,577	5,651	-	-	-	-	-	14,985	(75,632)
Total Business-Type Activities	133	13,613	5,651	-	-	-	-	-	14,985	(75,632)
Total Primary Government	4,653,360	4,813,438	5,144,957	5,225,622	5,128,897	5,386,378	5,444,894	5,705,667	5,845,775	6,071,379
Changes in Net Position										
Governmental Activities	5,874,097	6,216,710	8,138,395	2,677,260	4,348,673	1,122,495	556,608	1,408,277	390,085	3,962,289
Business-Type Activities	(54,023)	(66,997)	2,546	(569)	(6,829)	(12,380)	9,502	(11,358)	17,726	(102,626)
Total Primary Government	5,820,074	6,149,713	8,140,941	2,676,691	4,341,844	1,110,115	566,110	1,396,919	407,811	3,859,663

* Accrual Basis of Accounting

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* June 30, 2015 (Unaudited)

	2006	2007	2008	2009
General Fund				
Reserved	-	-	-	-
Reserved	\$ 9,282	8,912	-	-
Unreserved	817,065	901,132	1,064,313	1,015,052
Unassigned	-	-	-	-
Total General Fund	826,347	910,044	1,064,313	1,015,052
All Other Governmental Funds				
Reserved	211,658	224,887	257,006	39,781
Unreserved, Reported in,				
Recreation	(9,032)	(76,976)	341,338	519,231
Special Recreation	342,517	333,756	359,114	457,675
Park Donations	987,609	1,227,215	697,930	748,570
Debt Service	-	-	-	226,747
Capital Projects	151,032	164,113	23,004	1,002,779
Other Governmental Funds	457,327	499,010	476,061	476,778
Nonspendable				
Recreation Fund	-	-	-	-
Other Governmental Funds	-	-	-	-
Restricted				
Debt Service	-	-	-	-
ADA Expenditures	-	-	-	-
Museum	-	-	-	-
Unemployment Compensation	-	-	-	-
Retirement	-	-	-	-
Liability Insurance	-	-	-	-
Audit Expenditures	-	-	-	-
Paving and Lighting	-	-	-	-
Police Security	-	-	-	-
Working Cash	-	-	-	-
Committed				
Recreation Fund	-	-	-	-
Capital Projects Fund	-	-	-	-
Assigned				
Other Governmental Funds	-	-	-	-
Recreation Fund	-	-	-	-
Capital Projects Fund	-	-	-	-
Total All Other Governmental Funds	2,141,111	2,372,005	2,154,453	3,471,561

* Modified Accrual Basis of Accounting

Note: The District implemented GASB Statement No. 54 at June 30, 2011.

2010	2011	2012	2013	2014	2015
-	-	-	-	-	-
-	-	-	-	-	-
1,221,567	-	-	-	-	-
-	1,375,975	1,394,531	1,525,179	1,391,847	1,554,128
1,221,567	1,375,975	1,394,531	1,525,179	1,391,847	1,554,128
5,880	-	-	-	-	-
669,982	-	-	-	-	-
392,173	-	-	-	-	-
370,123	-	-	-	-	-
362,250	-	-	-	-	-
477,952	-	-	-	-	-
554,237	-	-	-	-	-
-	-	6,281	6,281	6,281	6,281
-	82,432	82,432	82,432	9,744	2,076
-	312,008	306,411	356,287	358,369	425,976
-	299,772	382,556	490,691	786,252	382,034
-	7,876	4,515	4,516	4,516	4,516
-	32,375	31,171	27,321	-	29,295
-	248,403	197,610	237,958	194,646	95,667
-	100,293	125,225	138,856	123,762	140,043
-	8,486	9,067	8,784	10,652	9,675
-	44,405	21,318	45,026	77,854	5,513
-	64,227	23,005	32,647	52,356	50,751
-	-	-	-	76,552	76,552
-	150,000	150,000	150,000	150,000	-
-	81,026	121,136	126,874	141,929	171,651
-	425,486	483,831	406,309	413,047	452,666
-	903,043	1,158,316	1,353,858	1,399,672	896,104
-	465,022	337,163	315,754	233,026	1,598,726
2,832,597	3,224,854	3,440,037	3,783,594	4,038,658	4,347,526

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* June 30, 2015 (Unaudited)

	2006	2007	2008
Revenues			
Taxes	\$ 3,930,332	4,198,445	4,643,797
Interest	95,765	136,746	117,951
Program Fees	1,426,021	1,302,492	1,316,018
Grants and Donations	744,465	1,077,130	384,379
Sponsorships	41,812	29,900	21,425
Fest	125,034	109,667	139,521
Reimbursements	86,317	345,573	83,221
Miscellaneous	87,641	109,475	928,885
Total Revenues	6,537,387	7,309,428	7,635,197
Expenditures			
Personnel	2,257,580	2,476,890	2,638,827
Contractual Services	1,625,013	1,694,357	1,758,506
Materials and Supplies	255,316	254,143	316,842
Repairs and Maintenance	254,599	145,223	115,730
Capital Outlay	2,511,363	1,720,288	2,127,901
Debt Service			
Principal Retirement	270,000	325,000	380,000
Interest and Fiscal Charges	394,374	378,936	360,674
Total Expenditures	7,568,245	6,994,837	7,698,480
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,030,858)	314,591	(63,283)
Other Financing Sources (Uses)			
Debt Issuance	-	-	-
Premium on Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	-
Disposal of Capital Assets	-	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
	-	-	-
Net Change in Fund Balances	(1,030,858)	314,591	(63,283)
Debt Service as a Percentage of Noncapital Expenditures	13.14%	13.35%	13.30%

* Modified Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014	2015
4,943,859	5,239,891	5,210,344	5,191,079	5,726,183	5,743,375	5,979,224
54,867	20,578	7,964	1,363	895	273	282
1,253,184	1,166,469	1,262,167	1,287,144	1,185,884	1,469,782	1,496,422
263,915	283,203	214,367	157,424	188,454	53,112	524,816
36,900	-	-	-	2,000	-	-
-	-	-	-	-	-	-
88,770	34,754	694,701	-	-	-	-
430,129	198,034	182,474	222,440	256,027	102,127	91,873
7,071,624	6,942,929	7,572,017	6,859,450	7,359,443	7,368,669	8,092,617
2,796,424	2,763,120	2,809,674	2,922,737	2,947,857	3,216,030	3,162,783
1,871,129	1,810,339	1,778,347	1,933,807	2,057,162	2,157,700	2,291,977
300,382	234,731	272,946	278,133	281,026	413,486	389,287
121,116	133,171	177,663	187,074	210,799	57,230	62,990
791,435	1,706,654	1,089,134	477,824	553,971	505,446	1,170,884
440,000	490,000	660,000	620,000	665,000	710,000	705,000
405,089	313,517	237,588	206,136	191,023	172,060	159,430
6,725,575	7,451,532	7,025,352	6,625,711	6,906,838	7,231,952	7,942,351
346,049	(508,603)	546,665	233,739	452,605	136,717	150,266
2,220,000	4,275,000	-	-	-	-	583,000
9,693	121,324	-	-	-	-	-
(1,307,895)	(4,320,170)	-	-	-	-	(206,416)
-	-	-	-	21,600	-	-
6,709	107,246	-	-	-	31,045	1,708,665
(6,709)	(107,246)	-	-	-	(46,030)	(1,764,366)
921,798	76,154	-	-	21,600	(14,985)	320,883
1,267,847	(432,449)	546,665	233,739	474,205	121,732	471,149
14.24%	12.66%	15.04%	13.09%	13.47%	12.90%	23.05%

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years June 30, 2015 (Unaudited)

Tax Levy Year	Residential Property	Farm Property	Commercial Property
2005	\$ 1,829,200,270	\$ 5,097,509	\$ 199,269,719
2006	2,122,102,603	3,977,304	212,672,907
2007	2,325,248,918	6,789,289	231,007,202
2008	2,594,988,413	6,175,139	260,331,100
2009	2,575,197,063	6,156,583	284,167,376
2010	2,381,465,726	4,933,367	283,952,815
2011	2,203,010,318	5,171,574	286,420,394
2012	2,043,392,814	5,382,865	272,075,676
2013	1,947,563,068	5,598,948	266,972,687
2014	1,951,392,022	5,952,627	265,029,606

Data 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.

Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 23,744,677	\$ 98,740	\$ 2,057,410,915	\$ 6,172,232,745	0.1873
28,486,906	106,237	2,367,345,957	7,102,037,871	0.1788
27,190,691	144,369	2,590,380,469	7,771,141,407	0.1742
29,946,856	196,168	2,891,637,676	8,674,913,028	0.1761
32,390,006	224,660	2,898,135,688	8,694,407,064	0.1740
24,238,676	1,123,312	2,695,713,896	8,087,141,688	0.1959
23,818,525	1,024,828	2,519,445,639	7,558,336,917	0.2140
24,284,593	823,910	2,345,959,858	7,037,879,574	0.2433
23,921,307	1,827,194	2,245,883,204	6,737,649,612	0.2535
23,755,624	2,139,632	2,248,269,511	6,744,808,533	0.2742

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years June 30, 2015 (Unaudited)

	2005	2006	2007	2008
District Direct Rate				
Basic Rate	0.1545	0.1486	0.1453	0.1476
General Obligation Debt Service	0.0328	0.0302	0.0289	0.0285
Total Direct Rate	0.1873	0.1788	0.1742	0.1761
Overlapping Rates				
Kendall County	0.5559	0.5925	0.5783	0.5724
Will County	0.5262	0.5027	0.4826	0.4751
Kendall County Forest Preserve	N/A	N/A	N/A	N/A
Will County Forest Preserve	0.1481	0.1369	0.1424	0.1445
City of Crest Hill	0.4358	0.4195	0.4064	0.4035
Crest Hill Road Bridge	0.6352	0.0424	0.0415	0.0422
City of Joliet	0.8226	0.8044	0.7999	0.7907
City of Joliet Bridge	0.0435	0.0424	0.0415	0.0422
Village of Bolingbrook	0.6528	0.6098	0.6095	0.6202
Village of Bolingbrook Road and Bridge	0.0435	0.0424	0.0415	0.0422
Village of Plainfield	0.4124	0.4076	0.4095	0.4079
Village of Plainfield Bridge	0.0435	0.0424	0.0415	0.0422
Village of Romeoville	0.8812	0.8802	0.8612	0.8612
Village of Romeoville Road and Bridge	0.0435	0.0424	0.0415	0.0422
Plainfield Township Town Funds	0.0653	0.0638	0.0625	0.0624
Plainfield Township Road Funds	0.0450	0.0440	0.0440	0.0423
Na-Au-Say Township	N/A	N/A	N/A	N/A
Na-Au-Say Road District	N/A	N/A	N/A	N/A
Wheatland Township Town Funds	0.0331	0.0319	0.0303	0.0314
Wheatland Township Road Funds	0.0364	0.0323	0.0311	0.0332
City of Joliet Fire	0.0706	0.0922	0.1060	0.0957
Lockport Fire District	0.8382	0.8138	0.7932	0.8029
Plainfield Fire District	0.6037	0.7431	0.7787	0.8323
Village of Romeoville Fire	0.1588	0.1588	0.1588	0.1588
City of Joliet SSA 94-1	0.9319	0.9010	0.8507	0.8374
Will County Building Commission	0.0118	0.0127	0.0117	0.0191
Plainfield Township Cemetery	N/A	N/A	N/A	N/A
Multi-Twp Assessment District	N/A	N/A	N/A	N/A
Community College District 502	N/A	N/A	N/A	N/A
Community College District 525	0.2088	0.1936	0.1901	0.1896
Community College District 516	0.3931	0.4014	0.4158	0.3842
City of Joliet Public Library	0.1658	0.1624	0.1578	0.1755
Des Plaines V Public Library	0.1316	0.1281	0.1238	0.1283
Oswego Public Library	0.1517	0.1847	0.2102	0.1990
Plainfield Public Library Bonds	0.0113	0.0116	0.1040	0.0094
Plainfield Public Library	0.1585	0.1538	0.1479	0.1488
Plainfield Library Special	0.0118	0.0116	0.0104	0.0094
White Oak Library District	N/A	N/A	N/A	N/A
High School District 204	2.0894	2.0244	1.9572	1.8868
School District 204-U	N/A	N/A	N/A	N/A
School District 308	5.0898	5.0600	5.0600	5.0600
School District 30-C	2.9810	3.3310	3.3610	3.3910
School District 202	4.5731	4.5950	4.5134	4.5270
Total Overlapping Rate	24.0049	23.7168	23.6159	23.5110
Total Direct and Overlapping Rates	24.1922	23.8956	23.7901	23.6871

Data Source: Plainfield Township and Will County Clerk

Note: Rates are per \$1,000 of Assessed Value

N/A - Not Available

2009	2010	2011	2012	2013	2014
0.1444	0.1650	0.1797	0.2049	0.2150	0.2310
0.0296	0.0309	0.0343	0.0384	0.0385	0.0432
0.1740	0.1959	0.2140	0.2433	0.2535	0.2742
0.5734	0.6396	0.6999	0.7446	0.8009	0.8085
0.4833	0.5077	0.5351	0.5696	0.5994	0.6210
N/A	N/A	N/A	N/A	0.1640	0.1826
0.1519	0.1567	0.1693	0.0859	0.1970	0.1977
0.4064	0.4440	0.4977	0.5542	0.6143	0.6511
0.0426	0.0475	0.0433	0.0563	0.0605	0.0605
0.9085	0.9580	1.0078	1.1197	1.1777	1.2287
0.0426	0.0475	0.0509	0.0563	0.0605	0.0605
0.6202	0.6666	0.6968	0.8647	0.9823	0.9833
0.0426	0.0474	0.0008	0.0563	0.0605	0.0113
0.4079	0.4069	0.4297	0.4567	0.4669	0.4669
0.0426	0.0475	0.0519	0.0563	0.0113	0.0113
0.8612	0.9003	0.9893	1.0518	1.1213	1.1363
0.0426	0.0444	0.0388	0.0563	0.0605	0.0605
0.0630	0.0702	0.0766	0.0833	0.0895	0.0914
0.0427	0.0476	0.0519	0.1127	0.1211	0.1211
N/A	N/A	N/A	N/A	0.0642	0.0647
N/A	N/A	N/A	N/A	0.3187	0.3224
0.0319	0.0331	0.0328	0.3440	N/A	0.0274
0.0338	0.0370	0.0392	0.0528	0.0405	0.0532
0.1135	0.1198	0.1243	0.1213	0.1192	0.1047
0.8132	0.8640	0.9644	1.0832	1.1893	1.2328
0.8419	0.8656	0.8872	0.9216	0.9970	1.0122
0.1588	0.1588	0.1700	0.1775	0.1873	0.1915
0.8397	0.8397	0.8896	0.9192	0.9196	0.9196
0.0191	0.0197	0.0200	0.0212	0.0222	0.0223
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	0.0276	0.0277
N/A	N/A	N/A	N/A	0.2953	0.2869
0.2144	0.2270	0.2463	0.2768	0.5691	0.3085
0.4052	0.4131	0.4309	0.5729	0.2955	0.5988
0.1749	0.1875	0.1970	0.2158	0.2255	0.2311
0.1315	0.1966	0.2214	0.2422	N/A	N/A
0.2069	0.2157	0.2240	0.2946	0.2778	0.3247
N/A	N/A	N/A	N/A	N/A	N/A
0.1421	0.1573	0.1720	0.1894	0.2013	0.2057
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	0.2638	0.3236
1.8972	2.0560	2.2280	2.4858	2.7030	2.8749
N/A	N/A	N/A	N/A	5.9498	6.0149
5.0600	5.8245	6.6317	7.3758	7.8604	7.9505
3.4210	3.4310	3.4310	4.0111	4.1553	4.3060
4.5876	4.8618	5.2705	5.8323	6.2265	6.2622
23.8242	25.5401	27.5201	31.0622	39.4966	40.3590
23.9982	25.7360	27.7341	31.3055	39.7501	40.6332

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2015 (Unaudited)

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Star-West Louis Joliet LLC	\$ 23,716,445	1	1.05%	\$ 19,496,421	1	0.95%
United Distillers Manufacturing	7,908,293	2	0.35%	10,199,497	2	0.50%
Wal-Mart Stores Inc	6,909,309	3	0.31%			
Target Corp.	6,265,835	4	0.28%	3,763,953	6	0.18%
Menards, Inc.	6,204,789	5	0.28%	6,125,694	3	0.30%
Equity Indusl LTC c/o Toys R Us	6,074,633	6	0.27%	5,941,626	4	0.29%
Continental 49 LTD/ Home Depot	5,044,488	7	0.22%			
Inland Joliet Commons I & II, LLC	4,683,064	8	0.21%	2,366,160	8	0.12%
US REIF Joliet SC Fee LLC	4,379,404	9	0.19%			
Meijer Stores LP	4,217,433	10	0.19%			
M&J/LJP Retail LP				4,400,958	5	0.21%
Homart Dev/Sears				3,675,818	7	0.18%
Chicago Bridge & Iron Co.				2,307,247	9	0.11%
Plainfield 1031 LLC c/o Inland Real Estate				2,305,925	10	0.11%
	<u>75,403,693</u>		<u>3.35%</u>	<u>60,583,299</u>		<u>2.94%</u>

Data Source: Office of the County Clerk

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years June 30, 2015 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$ 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	5,391,453	2,501,463	46.40%	2,845,823	5,347,286	99.18%
2012	5,703,429	2,847,102	49.92%	2,842,716	5,689,818	99.76%
2013	5,693,933	2,866,198	50.34%	2,819,380	5,685,578	99.85%
2014	6,162,925	3,124,393	50.70%	-	3,124,393	50.70%

Data Source: Will County Clerk, Kendall County Clerk, Park District Records

The remainder of the 2014 levy will be collected during the fiscal year ended June 30, 2016.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years June 30, 2015 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Fund	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)	General Obligation Debt as a Percentage of Personal Income (2)
2006	\$ 7,745,000	\$ -	\$ 7,745,000	0.1255%	\$ 73.76	0.03%
2007	7,420,000	-	7,420,000	0.1045%	70.67	0.03%
2008	7,040,000	-	7,040,000	0.0906%	67.05	0.03%
2009	7,570,000	226,747	7,343,253	0.0846%	69.94	0.03%
2010	7,230,000	362,250	6,867,750	0.0790%	65.41	0.03%
2011	6,570,000	312,008	6,257,992	0.0774%	59.60	0.02%
2012	5,950,000	306,411	5,643,589	0.0747%	53.75	0.02%
2013	5,285,000	356,287	4,928,713	0.0700%	46.94	N/A
2014	4,575,000	358,369	4,216,631	0.0626%	40.16	N/A
2015	4,248,000	425,976	3,822,024	0.0567%	36.40	N/A

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data and personal income data.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Direct and Overlapping Governmental Activities Debt June 30, 2015 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to District (1)	District's Share of Overlapping Debt
Direct			
Plainfield Township Park District	\$ 4,248,000	100.00%	\$ 4,248,000
Overlapping (1)			
County:			
Will County	134,175,125	12.00%	16,101,015
Forest Preserve:			
Will County Forest Preserve	162,476,350	12.00%	19,497,162
Municipality:			
City of Joliet	10,505,190	30.08%	3,159,961
Village of Bolingbrook	234,296,251	0.02%	46,859
Village of Plainfield	28,162,546	95.00%	26,754,419
Village of Romeoville	113,645,718	11.61%	13,194,268
Community College Districts:			
College No. 502	233,940,000	1.12%	2,620,128
Community College 516	71,050,000	9.18%	6,522,390
Community College 525	82,000,000	14.06%	11,529,200
Libraries:			
Oswego Public Library	77,050,000	36.66%	28,246,530
School Districts:			
High School District 204	93,105,000	0.27%	251,384
School District 204-U	256,070,000	1.44%	3,687,408
School District 308-U	411,906,520	9.00%	37,071,587
School District 30-C	86,485,000	0.71%	614,044
Unit School District 202	275,355,000	76.00%	209,269,800
Total Overlapping Debt	2,270,222,700		378,566,154
Total Direct and Overlapping Debt	2,274,470,700		382,814,154

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the 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.

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

Source: Local Government Entities

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years June 30, 2015 (Unaudited)

	2006	2007	2008
Legal Debt Limit	\$ 64,364,310	71,503,707	78,735,599
Total Net Debt Applicable to Limit	7,745,000	7,420,000	7,040,000
Legal Debt Margin	56,619,310	64,083,707	71,695,599
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	12.03%	10.38%	8.94%

Data Source: District Records

2009	2010	2011	2012	2013	2014	2015
83,134,583	83,321,401	77,501,775	72,434,062	67,446,346	64,569,228	64,637,748
7,570,000	7,230,000	6,570,000	5,950,000	5,285,000	4,575,000	4,248,000
75,564,583	76,091,401	70,931,775	66,484,062	62,161,346	59,994,228	60,389,748
9.11%	8.68%	8.48%	8.21%	7.84%	7.09%	6.57%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	<u>\$ 2,248,269,511</u>
Bonded Debt Limit - 2.875% of Assessed Value	64,637,748
Amount of Debt Applicable to Limit	<u>4,248,000</u>
Legal Debt Margin	<u>60,389,748</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years June 30, 2015 (Unaudited)

Fiscal Year	Population	Personal Income	Median Income	Unemployment Rate	Owned Parks		Acres Per 1,000 People
		(in Thousands)			Acres	Number	
2006	105,000	\$ 23,360,369	\$ 65,288	4.3%	1,176.72	75	11.21
2007	105,000	25,056,159	65,288	4.7%	1,202.72	79	10.93
2008	105,000	27,218,923	65,288	6.1%	1,266.78	81	10.56
2009	105,000	26,282,629	65,288	10.1%	1,277.51	83	10.22
2010	105,000	27,423,239	65,288	40.4%	1,306.16	86	10.45
2011	105,000	28,937,682	72,478	10.7%	1,310.72	86	10.48
2012	105,000	30,928,925	71,344	10.1%	1,310.72	86	10.48
2013	105,000	N/A	72,053	9.0%	1,317.32	86	10.54
2014	105,000	N/A	72,395	9.4%	1,317.32	86	10.54
2015	105,000	N/A	74,669	7.4%	1,317.32	89	10.54

Source: Illinois Department of Employment Security-Unemployment Rate (2014)
 USDA Economic Research Service-Median Income (2014)
 Bureau of Economic Analysis-Personal Income (only 2002-2012 available)
 Population has been adjusted based on Plainfield Park District Master Plan 2015-Demographic Trends
 Number of Parks has been adjusted based on Plainfield Park District Master Plan 2015

N/A - Information not available.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago June 30, 2015 (Unaudited)

Employer	2015			2006		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Plainfield School District 202	3,013	1	15.32%	2,300	1	33.50%
Chicago Bridge & Iron Co.	440	2	2.24%	830	2	12.09%
Diageo North America	300	3	1.53%	200	6	2.91%
Wal-Mart	280	4	1.42%	555	3	8.08%
Meijer	232	5	1.18%			
Jewel-Osco	200	6	1.02%			
Lakewood Living Center	160	7	0.81%			
Village of Plainfield	133	8	0.68%			
Target	200	9	1.02%			
Menards, Inc.	125	10	0.64%			
Fox Valley Press				230	4	3.35%
Plainfield Stamping/Molding				214	5	3.12%
R.A. Bright Construction, Inc.				200	7	2.91%
Flexi-Mat Corp				180	8	2.62%
MID States Express				95	9	1.38%
Sovereign Specialty Chemical				75	10	1.09%
	<u>5,083</u>		<u>25.84%</u>	<u>4,879</u>		<u>71.07%</u>

Data Source: Village of Plainfield

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years June 30, 2015 (Unaudited)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Finance/Administration										
Full-Time Employees	3	3	4	4	4	4	4	5	7	5
Part-Time Employees	1	1	1	1	1	1	1	2	1	2
Seasonal Employees	-	-	-	-	-	-	-	-	-	-
Planning										
Full-Time Employees	3	4	4	4	4	3	3	3	3	1
Part-Time Employees	-	-	-	-	-	-	-	1	1	-
Seasonal Employees	-	-	-	-	-	-	-	-	-	-
Recreation										
Full-Time Employees	13	13	12	13	11	11	11	12	15	12
Part-Time Employees	178	99	86	97	75	83	61	53	59	53
Seasonal Employees	47	78	53	52	44	39	38	47	46	39
Park Maintenance										
Full-Time Employees	17	18	21	20	24	21	20	21	26	25
Part-Time Employees	-	1	1	1	1	1	3	1	1	2
Seasonal Employees	16	21	10	11	12	14	8	12	9	14
Pool										
Full-Time Employees	-	-	-	-	-	-	-	-	-	-
Part-Time Employees	-	-	-	-	-	-	-	-	-	-
Seasonal Employees	96	79	43	44	47	66	48	57	57	59
Total Full-Time	36	38	41	41	43	39	38	41	51	43
Total Part-Time	179	101	88	99	77	85	65	57	62	57
Total Seasonal	159	178	106	107	103	119	94	116	112	112
Total	374	317	235	247	223	243	197	214	225	212

Data Source: District Records

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
June 30, 2015 (Unaudited)**

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years June 30, 2015 (Unaudited)

	2006	2007	2008
Culture and Recreation:			
Number of Participants	N/A	N/A	13,611
Number of Programs Offered	N/A	N/A	1,229
Parks and Natural Resources:			
Number of Residents who Use Parks	73,500	77,000	84,000

N/A - Number of participants and number of programs offered are not available prior to 2008 due to a restructuring of the recreation program database software.

Data Source: District Records

2009	2010	2011	2012	2013	2014	2015
13,503	13,257	12,774	10,446	12,940	12,140	12,979
1,297	1,037	1,479	1,888	2,041	1,897	1,859
84,000	92,500	92,500	92,500	92,500	92,500	92,500

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years June 30, 2015 (Unaudited)

	2006	2007	2008	2009
Parks and Natural Resources				
Acreage	1,177	1,203	1,267	1,278
Baseball Fields	25	25	25	25
Basketball Courts	20	21	22	22
Bike Trails	4	6	6	6
Bridge	7	7	7	7
Buildings	4	5	5	5
Canoe Launch	3	3	3	3
Concessions	3	4	5	5
Deck/Pier	4	4	4	4
Disc Golf	1	1	1	1
Dog Park	1	1	1	1
Football Fields	3	3	3	3
Parks	75	79	81	83
Pathways	25	28	29	29
Playgrounds	42	47	57	61
Pool	1	1	1	1
Shelters	30	38	43	44
Skate Park	2	2	2	2
Soccer Fields	23	23	24	24
Splash Pad	-	-	-	-
Tennis Courts	3	3	3	3
Volleyball Courts	1	1	1	1

Data Source: District Records

2010	2011	2012	2013	2014	2015
1,306	1,311	1,311	1,317	1,317	1,317
25	25	25	32	32	29
22	22	22	25	25	23
4	4	4	5	5	5
7	8	8	8	8	8
5	6	6	6	6	6
3	3	3	4	4	4
4	4	4	4	4	4
4	4	4	4	4	5
1	1	1	1	1	1
1	2	2	2	3	3
3	3	3	3	3	3
86	86	86	89	89	89
26	26	26	29	29	29
63	63	63	64	64	64
1	1	1	1	1	1
44	44	44	48	48	54
2	2	2	2	2	2
24	25	25	30	30	30
-	1	1	1	1	1
3	3	3	4	4	4
1	1	1	2	2	1