

COMPREHENSIVE ANNUAL

FINANCIAL REPORT

YEAR-END DECEMBER 31, 2017



Lombard
PARK DISTRICT
LOMBARD, IL, 60148

LOMBARD PARK DISTRICT
LOMBARD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2017

Prepared by:

The Business Office

**Andrea Chiappetta – Director of Finance
and Personnel**

**Lombard Park District
Comprehensive Annual Financial Report
For the Year Ended December 31, 2017**

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PART I – INTRODUCTORY SECTION

June 15, 2018

To the Board of Park Commissions of Lombard Park District:

State Law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Lombard Park District for the year ended December 31, 2017.

This report consists of management's representations concerning the finances of the Lombard Park District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Lombard Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Lombard Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Lombard Park District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. The District has implemented GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for state and local governments. As management, we assert that to the best of our knowledge and belief, this financial report is complete in all material respects.

Selden Fox, Ltd., a firm of licensed certified public accountants, has audited the Lombard Park District's financial statements. The goal of the independent audit was to provide a reasonable assurance that the financial statements of the Lombard Park District for the fiscal year ended December 31, 2017, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the Lombard Park District's financial statements for the year ended December 31, 2017, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.



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

This report is presented in three sections:

The *introductory section* contains a table of contents, this transmittal letter, a list of elected and appointed officials, and an organizational chart.

The *financial section* contains the auditor's report on the financial statements and schedules, management's discussion and analysis, the basic financial statements, the notes to financial statements, required supplementary information, and the combining and individual fund schedules.

The *statistical section* includes selected financial and demographic information, generally presented on a multi-year basis.

General Information

The Lombard Park District is a unit of government subject to the rules of the Park District Code 70ILCS Articles 1 through 13. The District is located in the eastern portion of DuPage County, Illinois, which is about 20 miles west of downtown Chicago. The Village of Lombard is bordered by the villages of Addison to the north, Downers Grove to the south, Glen Ellyn to the west, and Villa Park to the east. The Village of Lombard's population is approximately 43,395 per the 2010 Census and covers approximately 10 square miles. The Village of Lombard's tax base is largely residential, with significant retail and some industrial development as well.

The legislative authority is a seven-member Board elected at large, each serving a six-year term. Terms are staggered to allow for the election of either two or three members every two years. The Board of Park Commissioners, among other things, is responsible for passing ordinances, adopting a budget, appointing committees, policy, and hiring of an Executive Director.

The Lombard Park District provides a full range of recreation services, including 13 passive recreation areas, a public golf course and a water park, as well as other recreation activities. The new Madison Meadow Athletic Center will be added to the District's offerings and is set to open in June of 2018.

The annual appropriation ordinance serves as the foundation for the Lombard Park District's financial planning and control. All departments of the District are required to submit budgets to the Board of Park Commissioners for review and approval with final passage of the appropriations ordinance after a public hearing before the end of the first quarter (March 31) of the fiscal year (January 1 through December 31). The appropriation ordinance is prepared by fund. Transfer of budget amounts between the different funds requires approval of the Board of Park Commissioners. Budget to actual comparisons are provided in this report for each governmental fund for which an annual appropriated budget has been adopted.

Major Initiatives

The Park District staff, following objectives of the Board of Park Commissioners, has been involved in various projects throughout the year. The Park District is committed to ensuring that its residents are well served. Some of the significant projects are listed below:

- ☐ Construction began on the Madison Meadow Athletic Center.
- ☐ The District invested nearly \$620,000 in ADA improvements, which included improved accessibility to restrooms at the Lombard Common Bathroom Shelter and ADA accessibility for the newly constructed Madison Meadow Athletic Center.
- ☐ Implementation of a time management system.
- ☐ Re-strapping of lounge chairs, water slide repair, and replacement of concession stand equipment, pumps, and captain chairs at the Paradise Bay Waterpark.
- ☐ Resurfacing of the Lombard Common basketball court.
- ☐ Replacement of two (2) furnace units at the Lombard Community Building.
- ☐ The replacement of a vehicle lift, a pull behind mower, a riding mower and a pickup truck for the Parks Department.

Factors Affecting Financial Condition

Local Economy

For the second year in a row, the District has seen an increase in the total equalized assessed value, this year resulting in a 5.5% increase in 2017 compared to 3.7% in 2016. The majority of the Lombard Park District's tax base is residential, followed by retail and industrial. In regards to employment, the District provides a large source of employment opportunities to the local economy, employing over 350 people each year. Other top employers include: Lombard Elementary District 44, the Village Of Lombard, Beacon Hill Senior Living Community, Van Maur, and Carson Pirie Scott & Co. With the continued economic growth, unemployment rates in Lombard continued to decrease in 2017 to 3.9% compared to 4.6% in 2016.

Long-term Financial Planning

Each year, the budget is developed to provide residents with outstanding recreational opportunities through sound financial management, while meeting the limitations of a mandated tax cap. The District also places great emphasis on controlling expenses and providing the residents and businesses with quality services at a reasonable cost.

Long-term Financial Planning (cont'd)

Due to tax cap legislation passed in 1993, the Lombard Park District was unable to issue non-referendum debt for more than 10 years. While the non-referendum bonding authority was restored in 2003, the Board of Commissioners still maintains their conservative approach to budgeting and spending. Management assists the Board by monitoring the short-term and long-term needs of the community to ensure aging infrastructure is addressed. This was done through the process of developing a new five-year master plan. The master plan was last completed in 2013, with the purpose to achieve an elevated level of accountability and success for attaining financial sustainability, improving agency systems, investing in people, and ensuring stakeholder satisfaction.

While monitoring legislation that could impact local revenues, the District remains in strong financial condition with the rebounding of property values and unemployment rates. While it is difficult to predict the long-term economic trends of a community, it is likely that the general trend for the Lombard Park District will be a slow but steady progress in terms of its financial health.

Cash Management Policies and Practices

The Lombard Park District operates under a formal investment policy that is approved by the Board of Park Commissioners. This policy is reviewed on a normal basis. The policy provides basic guidelines as to ratings of the obligations according to Standard & Poor's Corporation or Moody's Investors Service, Inc. The District's investment policy has been established to minimize the credit and market risks while earning the highest interest rates possible with banks located throughout the United States. Cash investments are invested in instruments offered by investment pools including the Illinois Park District Liquid Asset Fund. Maturities of these investments range from 90 to 365 days. The amount of interest earned during 2017 by the Governmental Funds totaled \$106,042, a 314% increase from the prior year. This increase is attributable to the investment of bond proceeds during the construction of the Madison Meadow Athletic Center.

Risk Management

The Park District is exposed to various risks of loss related to employee health benefits, worker's compensation claims, theft of, damage to, and destruction of assets, as well as natural disasters. Therefore, the Park District participates in a self insurance pool, the Park District Risk Management Agency (PDRMA). This pool provides all necessary first dollar coverage for the District's Property and Casualty program. Premiums have been recorded as expenditures in the appropriate fund. There have been no significant reductions in insurance coverage from coverage in prior years. For additional information regarding Risk Management and PDRMA, please refer to Note V.B. in the notes to the financial statements.

Retirement Plans

The Park District sponsors a defined benefit pension plan for its employees. The Park District contributes to the Illinois Municipal Retirement Fund (IMRF), which is an agent of the multiple employer public employee retirement system that acts as a common investment and administrative agent for most of local governments and school districts in Illinois. For additional information regarding IMRF, please refer to Note V.A. in the notes to the financial statements.

Financial Management and Control

The Lombard Park District is committed to establishing and maintaining internal controls while providing quality services and maintenance of its facilities in Parks and Recreation. These controls ensure the assets of the District are protected and there are minimal risks for discrepancies. The Business Department creates, tests and trains staff on cash control procedures for its facilities and regularly monitors the application of these standards. Internal control practices are at all levels of operation including budgeting, monthly financial reporting, daily operations including recording of receipts and disbursements of funds, and throughout all accounting activities. The Park District is committed to strong financial management and controls, and will continue to evaluate and strengthen all business activities.

Awards and Acknowledgements

The year began with the District receiving 1st Place Overall Agency Showcase, 1st Place Paid Advertisement, and 2nd Place in Integrated Photography, at the 2017 IPRA/IAPD Annual Conference. In addition to the conference awards, the District was a National Parks and Recreation Association Gold Medal Finalist which honors excellence in long-range planning, resource management and innovative approaches to delivering park and recreation services with fiscally sound business practices.

Lastly, the Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Lombard Park District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2016. To be awarded this Certificate of Achievement, the Park District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. GFOA also awarded the District the Distinguished Budget Presentation Award for their 2017 budget.

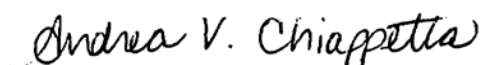
This report will be submitted to the Governmental Finance Officers Association for consideration for awarding to the Lombard Park District the Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ended December 31, 2017. Staff believes this report complies with and meets the Certificate of Achievement Requirements and are submitting it to the GFOA to determine its eligibility for a certificate.

The preparation of this report on a timely basis is possible through the dedicated service of the entire finance department. Each member of the department has our sincere appreciation of their contributions made in the preparation of this report. Also, without the leadership and commitment towards excellence in financial reporting by the Park District Board of Park Commissioners, this report would not have been possible.

Respectfully submitted,



Paul W. Friedrichs
Executive Director



Andrea V. Chiappetta
Director of Finance and Personnel



Government Finance Officers Association

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

Presented to

**Lombard Park District
Illinois**

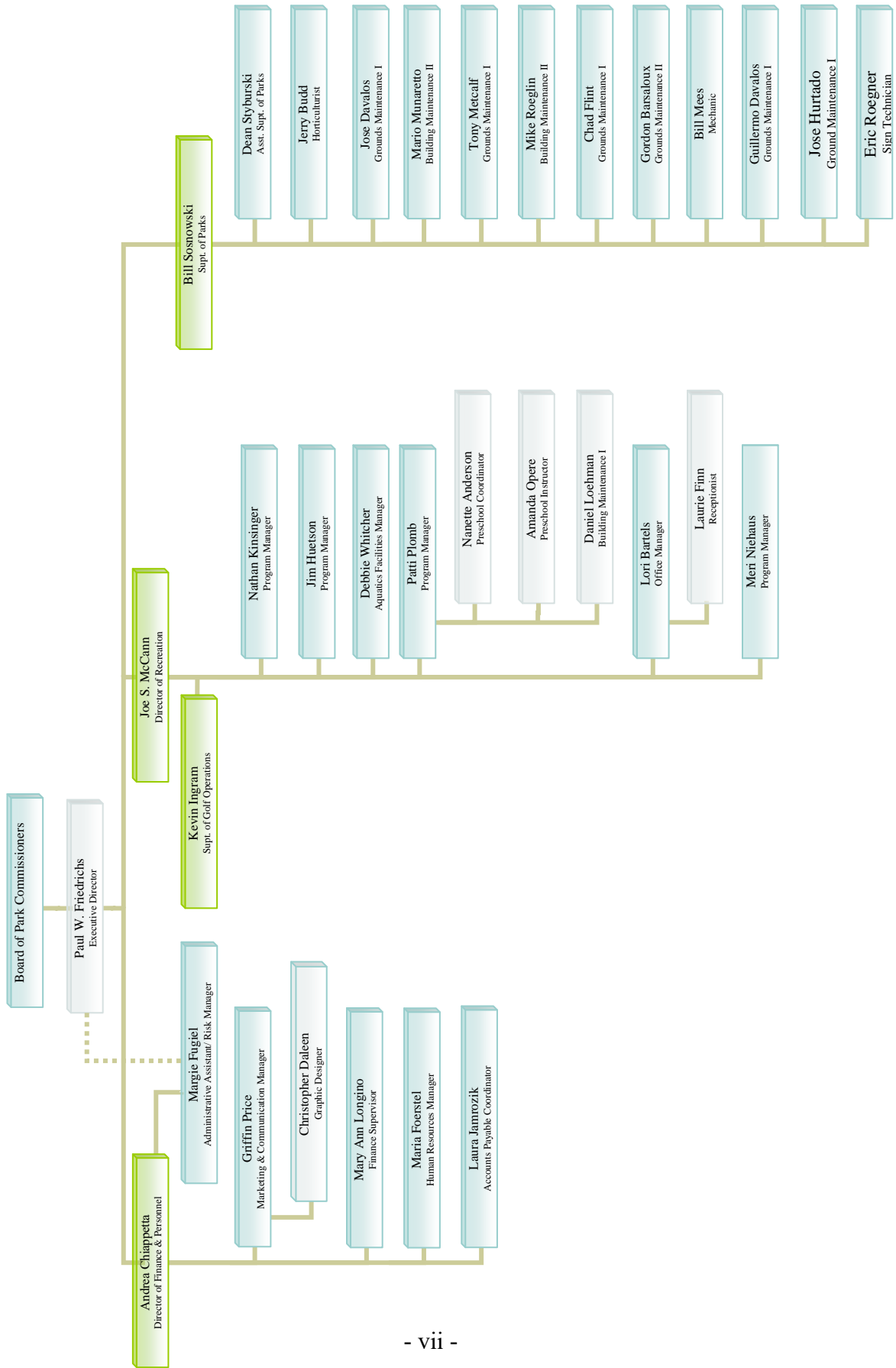
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2016

Christopher P. Morill

Executive Director/CEO

Lombard Park District Proposed Organizational Chart 2017



LOMBARD PARK DISTRICT

PRINCIPAL OFFICIALS

December 31, 2017

LEGISLATIVE

BOARD OF PARK COMMISSIONERS

David Kundrot, President
Mike Kuderna, Vice President
Greg Ludwig
Pete Nolan
Sarah Richardt
Bob Bachner
Jim Scalzo

ADMINISTRATIVE

Paul W. Friedrichs, Executive Director
Andrea Chiappetta, Director of Finance and Personnel
Joe McCann, Director of Recreation
William Sosnowski, Superintendent of Parks
Kevin Ingram, Superintendent of Golf Operations

ADMINISTRATIVE OFFICE

227 West Parkside Avenue
Lombard, Illinois 60148
Telephone (630) 627-1281

PART II – FINANCIAL SECTION

Selden Fox

Accounting for your future

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Lombard Park District
Lombard, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the statements of revenues, expenditures and changes in fund balance – budget and actual (with comparative actual amounts for the year ended December 31, 2016) for the General and Recreation and Special Recreation Funds (major Special Revenue Funds), of the **Lombard Park District** as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lombard Park District as of December 31, 2017, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Recreation and Special Recreation Funds (major Special Revenue Funds) for the year then ended with comparative actual amounts for the year ended December 31, 2016, in accordance with accounting principles generally accepted in the United States of America.

Prior Year Summarized Comparative Information

We have previously audited Lombard Park District's 2016 financial statements and we expressed unmodified opinions on the financial statements of the government activities, each major fund, and the aggregate remaining fund information in our report dated May 15, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 3-10), the multiyear schedule of changes in net pension liability and related ratios (page 58) and the multiyear schedule of contributions (page 59) 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 other form of assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other form of assurance.

Other Information

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

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

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

Selden Fox, Ltd.

June 15, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Lombard Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2017**

The discussion and analysis of Lombard Park District's (District) financial performance provides an overall review of the District's financial activities for the year ended December 31, 2017. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in thousands of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- In total, net position increased approximately \$0.4 million. This represents nearly a 2% increase from 2016 net position.
- General revenues accounted for \$5.9 million in revenue or 68.6% of all revenues. Program specific revenues in the form of charges for services, donations, and grants accounted for \$2.7 million or 31.4% of total revenues of \$8.6 million.
- The District had \$8.2 million in expenses related to governmental activities. However, \$2.7 million of these expenses were offset by program specific charges for services. General revenues (primarily taxes) of \$5.9 million were adequate to provide for these programs.
- The General Fund had \$2.6 million in revenues and \$2.3 million in expenditures. The General Fund's fund balance increased by approximately \$312,000 during the year ended December 31, 2017.
- The District's total debt increased to \$13.8 million due to two debt issuances in 2017 in relation to the construction of the new Madison Meadow Athletic Center.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Overview of the Financial Statements (cont'd)

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 a private-sector business.

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

The statement of activities presents information showing how the government's net position changed during the fiscal year being reported. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements present the functions of the District that are principally supported by taxes and program income (governmental activities). The District's governmental activities include general governmental and recreational activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

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

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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Overview of the Financial Statements (cont'd)

Fund Financial Statements (cont'd)

The District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Recreation, Special Recreation, Bond and Interest, and Capital Projects Funds. All funds are considered major with the exception of IMRF/FICA Fund, Audit Fund, and Liability Insurance Fund.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison statement has been provided for each of the other funds to demonstrate compliance with this budget. There were no amendments to the current year's budget.

Notes to Basic Financial Statements

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

Other Information

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

District-wide Financial Analysis

Current Year Impacts

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Lombard Park District, total net position increased approximately \$0.4 million to \$21.6 million during 2017. This increase is primarily due to increases in revenue from charges for services in recreation, in property tax collection, investment earnings from the bond proceeds for construction of the new athletic center and controlling expenses throughout the District. The Districts' total assets and deferred outflows of resources total \$44.6 million. The District's total liabilities and deferred inflows of resources total \$23 million.

The Lombard Park District was one of 16 Park Districts that lost more than half of their non-referendum bonding authority due to the 1993 Tax Cap Legislation. In fact, the Lombard Park District lost 100% of this type of funding. Late in 2003, both Houses of the State of Illinois overrode the Governor's veto of Senate Bill 83, and with it, restored to the District \$741,000 of non-referendum bonding authority. Illinois law now allows the District's non-referendum bonding authority limit to increase annually by the lesser of 5% or the percentage increase in the Consumer Price Index (CPI). As was the case in 2016, future year's net position will be positively impacted by this recent change in legislation.

The largest portion of the District's net position reflects its investment in capital assets, less any relating debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

District-wide Financial Analysis (cont'd)

Governmental Activities

The governmental activities year end net position of \$21.6 million represents an increase of \$0.4 million from the beginning of the year's net position of \$21.2 million. The total assets and deferred outflow of resources increased from the previous year by \$10.3 million. The increase in assets is mostly attributable to an increase of \$5.5 million in capital assets for the construction of the new Madison Meadow Athletic Center (MMAC) and a \$4.5 million increase in investments due to the investment of the bond proceeds in short-term certificates of deposit for the construction of the MMAC.

Total liabilities and deferred inflow of resources increased by \$9.7 million which is also attributable to the construction of the MMAC due to the issuance of debt to construct the building. There are restrictions on \$0.4 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$90K), debt service (\$159K), audit purposes (\$7K), retirement and FICA payroll taxes (\$140K), and special recreation (\$10K). A condensed version of the Statement of Net Position at December 31, 2017 and 2016, follows:

Table 1 Condensed Statement of Net Position (in millions of dollars)		
	<i>Governmental-Type Activities</i>	
	<i>2017</i>	<i>2016</i>
Current and other assets	\$ 15.9	\$ 10.0
Capital assets	27.8	23.2
Total assets	43.7	33.2
Deferred outflows of resources	0.9	1.1
Long-term outstanding debt	14.2	5.8
Net pension liability	1.7	1.8
Other liabilities	1.1	0.7
Total liabilities	17.0	8.3
Deferred inflows of resources	6.0	4.9
Net position:		
Net investment in capital assets	18.5	17.6
Restricted	0.4	0.8
Unrestricted	2.7	2.8
Total net position	\$ 21.6	\$ 21.2

District-wide Financial Analysis (cont'd)

The cost of all governmental activities this year was \$8,239,014, an increase of \$90,000 from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$8,639,580 of the total cost resulting in a net position increase of \$400,566.

Table 2 Changes in Net Position (in millions of dollars)		
	Governmental-Type Activities	
	2017	2016
Revenues:		
Program revenues:		
Charges for services	\$ 2.7	\$ 2.6
General revenues:		
Property taxes	5.5	5.4
Other	0.4	0.4
Total revenues	8.6	8.4
Expenses:		
Administration	1.1	1.3
Recreation	5.0	4.9
Maintenance	1.9	1.8
Interest and other bank fees	0.2	0.2
Total expenses	8.2	8.2
Change in net position	0.4	0.2
Net position, beginning of the year	21.2	21.0
Net position, end of the year	\$ 21.6	\$ 21.2

Financial Analysis of the District's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds: The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the District's financing requirements.

The District's major funds are the General Fund, Recreation Fund, Special Recreation, Bond and Interest Fund, and the Capital Projects Fund.

As reflected in the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances, the District's overall fund balance increased by \$4.5 million during calendar year 2017. This is primarily due the \$9.7 million in bond proceeds received for the construction of the new Madison Meadow Athletic Center offset by \$5.1 million for capital outlay and debt service for the same project.

The fund balance in the General Fund increased \$312k in 2017. This is mostly attributable to an increase in property tax receipts due to a steady incline in the District's EAV. There was also a modest increase in investment income due to more favorable interest rates in 2017 compared to 2016 as well as an increase in donations from a more strategic marketing plan to secure donations for the seasonal brochure and special events.

The fund balance in the Recreation Fund increased by roughly \$117k in 2017. This increase resulted from an increase in charges for services for the following programs: softball, volleyball camp, youth basketball, ceramics and tap dance. It's also important to note that the proceeds from the pool operations are assigned for future pool capital projects.

The Special Recreation Fund experienced a significant decrease of \$409k in fund balance in 2017. The planned spend down of the fund balance is due to the fund covering the ADA portion of the new Madison Meadow Athletic Center.

The fund balance in the Capital Projects Fund significantly increased \$4.46 million in 2017. The primary reason for the increase in fund balance was the capital outlay for the construction of the new Madison Meadow Athletic Center.

Also reflected in the Governmental Funds - Statement of Revenues, Expenditures and Changes in Fund Balances, the Non-Major Funds (Liability, Audit, and IMRF and Social Security Funds) had an increase of approximately \$33k during calendar year 2017. The District saved money on its insurance rates which accounts for the increase in the Liability Fund. Overall, staff costs were lower throughout the year than anticipated which reduced the amount paid to Social Security expenses and resulted in an increase in the fund balance of this fund.

Capital Asset and Debt Administration

Capital Assets

At December 31, 2017, the Lombard Park District had total capital assets (net of accumulated depreciation) of \$27.8 million, invested in a broad range of capital assets including buildings, vehicles and equipment, playgrounds, swimming pools, and a golf course. Again, please note, the increase of \$4.6 million in buildings is due to the construction of the Madison Meadow Athletic Center. Additional information regarding the District's Capital Assets can be found in Note IV.C. to the financial statements.

Table 3 Capital Assets (net of depreciation)			
		<u>2017</u>	<u>2016</u>
Land and land improvements	\$	9,145,841	\$ 9,429,092
Buildings		10,205,587	4,908,496
Pool buildings and facilities		6,673,063	7,031,188
Machinery and equipment		1,767,159	1,864,489
Total	\$	<u>27,791,650</u>	<u>\$ 23,233,265</u>

Long-term Debt

At year end, the District had \$13.8 million in total outstanding long-term debt, the \$8.5 million increase in debt is due to the 2017A bond issuance to build the Madison Meadow Athletic Center. (More detailed information about the District's long-term liabilities is presented in Note IV.D. to the financial statements.)

Table 4 Outstanding Long-term Debt (in thousands of dollars)			
		<u>2017</u>	<u>2016</u>
General obligation bonds	\$	13,831	\$ 5,290
Total	\$	<u>13,831</u>	<u>\$ 5,290</u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the Lombard Park District was unaware of any existing circumstances that would significantly affect its financial health in both the immediate as well as long-term future.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives.

If you have questions about this report, or need additional financial information, contact the Business Office:

Andrea V. Chiappetta
Director of Finance and Personnel
227 W. Parkside Avenue
Lombard, Illinois 60148

BASIC FINANCIAL STATEMENTS

**Lombard Park District
Statement of Net Position
December 31, 2017**

	Governmental Activities
<hr/>	
Assets	
Cash	\$ 458,343
Investments	8,783,396
Receivables	6,076,337
Inventory and prepaid items	25,432
Investment in District bonds (capital projects)	566,289
Capital assets not being depreciated	10,542,010
Capital assets net of accumulated depreciation	17,249,640
Total assets	43,701,447
<hr/>	
Deferred Outflows of Resources	
Deferred charge on refunding	20,529
Deferred pension amounts (Note V.A.)	846,937
Total deferred outflows of resources	867,466
<hr/>	
Liabilities	
Accounts payable and other current liabilities	748,413
Accrued interest	19,740
Unearned revenue	197,857
Noncurrent liabilities:	
Due within one year	1,425,321
Due in more than one year	14,581,064
Total liabilities	16,972,395
<hr/>	
Deferred Inflows of Resources	
Property taxes	5,974,505
Deferred pension amounts (Note V.A.)	33,698
Total deferred inflows of resources	6,008,203
<hr/>	
Net Position	
Net investment in capital assets	18,484,689
Restricted for:	
Audit services	6,658
Debt service	158,884
General liability	90,830
IMRF and FICA reserves	139,695
Special recreation programs and improvements	10,995
Unrestricted	2,696,564
Total net position	\$ 21,588,315
<hr/>	

See accompanying notes.

**Lombard Park District
Statement of Activities
For the Year Ended December 31, 2017**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
Governmental activities:					
Administration	\$ 1,148,620	\$ -	\$ -	\$ -	\$ (1,148,620)
Recreation	5,009,481	2,711,292	-	-	(2,298,189)
Maintenance	1,910,592	-	-	-	(1,910,592)
Interest on long-term debt	170,321	-	-	-	(170,321)
Total governmental activities	\$ 8,239,014	\$ 2,711,292	\$ -	\$ -	(5,527,722)
General revenues:					
Taxes:					
Property					5,481,827
Tax increment financing					80,069
Replacement					121,091
Investment earnings					106,042
Miscellaneous					139,259
Total general revenues					5,928,288
Changes in net position					400,566
Net position, beginning of the year					21,187,749
Net position, end of the year					\$ 21,588,315

See accompanying notes.

**Lombard Park District
Balance Sheet - Governmental Funds
December 31, 2017**

	General	Recreation	Special Recreation	Bond and Interest	Capital Projects	Nonmajor Funds	Total
Assets							
Assets:							
Cash	\$ 206,933	\$ 181,982	\$ 4,780	\$ 18,884	\$ -	\$ 45,764	\$ 458,343
Investments	1,352,107	1,825,000	-	140,000	5,266,289	200,000	8,783,396
Accrued interest receivable	10,170	3,622	43	-	36,217	-	50,052
Property taxes receivable	2,265,042	783,767	527,218	1,770,997	-	627,481	5,974,505
Other receivables	28,474	13,916	6,172	-	-	3,218	51,780
Due from other funds	-	165,983	-	-	-	-	165,983
Inventory and prepaid items	13,722	10,970	-	-	740	-	25,432
Investment in District bonds (capital projects)	566,289	-	-	-	-	-	566,289
Total assets	\$ 4,442,737	\$ 2,985,240	\$ 538,213	\$ 1,929,881	\$ 5,303,246	\$ 876,463	\$ 16,075,780
Liabilities							
Liabilities:							
Accounts payable	\$ 127,764	\$ 53,999	\$ -	\$ -	\$ 403,123	\$ 11,439	\$ 596,325
Accrued salaries	57,181	62,856	-	-	-	-	120,037
Accrued other	23,331	8,720	-	-	-	-	32,051
Due to other funds	-	-	-	-	165,983	-	165,983
Unearned recreation program revenue	5,000	192,497	-	-	-	360	197,857
Total liabilities	213,276	318,072	-	-	569,106	11,799	1,112,253
Deferred Inflows of Resources							
Property taxes	2,265,042	783,767	527,218	1,770,997	-	627,481	5,974,505

(cont'd)

Lombard Park District
Balance Sheet - Governmental Funds (cont'd)
December 31, 2017

	General	Recreation	Special Recreation	Bond and Interest	Capital Projects	Nonmajor Funds	Total
Fund Balances							
Nonspendable	\$ 13,722	\$ 10,970	\$ -	\$ -	\$ 740	\$ -	\$ 25,432
Restricted for:							
Special recreation programs and improvements	-	-	10,995	-	-	-	10,995
General liability	-	-	-	-	-	90,830	90,830
Audit services	-	-	-	-	-	6,658	6,658
IMRF and FICA reserves	-	-	-	-	-	139,695	139,695
Debt service	-	-	-	158,884	-	-	158,884
Assigned, reported in:							
Recreation Fund	-	1,872,431	-	-	-	-	1,872,431
Capital Projects Fund	-	-	-	-	4,733,400	-	4,733,400
Unassigned, reported in:							
General Fund	1,950,697	-	-	-	-	-	1,950,697
Total fund balances	<u>1,964,419</u>	<u>1,883,401</u>	<u>10,995</u>	<u>158,884</u>	<u>4,734,140</u>	<u>237,183</u>	<u>8,989,022</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,442,737</u>	<u>\$ 2,985,240</u>	<u>\$ 538,213</u>	<u>\$ 1,929,881</u>	<u>\$ 5,303,246</u>	<u>\$ 876,463</u>	<u>\$ 16,075,780</u>

See accompanying notes.

**Lombard Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2017**

Total fund balance - governmental funds (pages 16 and 17)	\$ 8,989,022
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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.	27,791,650
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Interest expense is not subject to accrual in governmental funds.	(19,740)
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Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(149,782)
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Deferred charge on refundings are not deferred in governmental funds.	20,529
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds payable	(13,831,289)
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Net pension liability	(1,708,391)
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Difference in expected and actual experience on pension investments	(33,698)
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Difference in projected and actual earnings on pension investments	522,383
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Change in actuarial assumptions	59,766
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Deferred pension contribution	264,788
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Bond premiums are amortized over the life of the issue for governmental activity, but recognized in the period received in the governmental funds.	(316,923)
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Net position of governmental activities (page 11)	<u>\$ 21,588,315</u>
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See accompanying notes.

Lombard Park District
Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds
For the Year Ended December 31, 2017

	General	Recreation	Special Recreation	Bond and Interest	Capital Projects	Nonmajor Funds	Total
Revenues:							
Property taxes	\$ 2,218,981	\$ 784,386	\$ 501,205	\$ 1,367,038	\$ -	\$ 610,217	\$ 5,481,827
Tax increment financing proceeds	80,069	-	-	-	-	-	80,069
Personal property replacement income tax	117,458	-	-	-	-	3,633	121,091
Interest	26,649	7,362	81	-	68,438	3,512	106,042
Charges for services	39,293	2,671,999	-	-	-	-	2,711,292
Reimbursements	25,454	32,367	-	-	-	-	57,821
Donations and grants	22,288	1,354	-	-	-	-	23,642
Other	41,058	1,488	-	-	8,760	6,490	57,796
Total revenues	2,571,250	3,498,956	501,286	1,367,038	77,198	623,852	8,639,580
Expenditures:							
Current:							
Administration	773,146	-	-	-	-	121,479	894,625
Recreation	-	3,333,213	291,706	-	-	322,911	3,947,830
Maintenance	1,486,251	-	-	-	-	146,034	1,632,285
Debt service:							
Principal	-	-	-	1,156,000	-	-	1,156,000
Interest and fees	-	-	-	199,321	85,741	-	285,062
Capital outlay	-	48,672	618,818	-	5,227,054	-	5,894,544
Total expenditures	2,259,397	3,381,885	910,524	1,355,321	5,312,795	590,424	13,810,346
Revenues over (under) expenditures before other financing sources	311,853	117,071	(409,238)	11,717	(5,235,597)	33,428	(5,170,766)
Other financing sources - bond proceeds	-	-	-	-	9,697,289	-	9,697,289
Changes in fund balances	311,853	117,071	(409,238)	11,717	4,461,692	33,428	4,526,523
Fund balances, beginning of the year	1,652,566	1,766,330	420,233	147,167	272,448	203,755	4,462,499
Fund balances, end of the year	\$ 1,964,419	\$ 1,883,401	\$ 10,995	\$ 158,884	\$ 4,734,140	\$ 237,183	\$ 8,989,022

See accompanying notes.

**Lombard Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2017**

Amounts reported for governmental activities in the statement of activities (pages 12 and 13) are different because:

Net changes in fund balances - total governmental funds (pages 19 and 20).	\$ 4,526,523
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current period.	4,560,184
In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets disposed.	(1,799)
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(8,503,216)
Interest expense on long-term debt is accrued in the government-wide statement of activities, but does not require the use of current financial resources; therefore, it is recorded as an expenditure when due in governmental funds.	(11,725)
Outflows and inflows related to the net pension liability, as well as the change in the net pension liability are not due and payable in the current period and, therefore, are not reported in the funds.	(157,323)
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(12,078)
Change in net position of governmental activities (page 13)	<u>\$ 400,566</u>

See accompanying notes.

**Lombard Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016**

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Property taxes	\$ 2,209,813	\$ 2,218,981	\$ 9,168	\$ 2,046,603
Tax increment financing proceeds	78,600	80,069	1,469	78,031
Replacement taxes	101,360	117,458	16,098	111,224
Interest	9,972	26,649	16,677	14,690
Permits and licenses	36,120	35,448	(672)	28,568
Plant sale/buy a brick	3,660	3,845	185	3,221
Reimbursements	21,850	25,454	3,604	24,720
Donations	8,300	22,288	13,988	6,510
Miscellaneous	36,166	41,058	4,892	67,186
Total revenues	2,505,841	2,571,250	65,409	2,380,753
Expenditures:				
Administrative:				
Personnel services	716,335	678,956	37,379	670,623
Purchased services	60,260	59,156	1,104	61,445
Utilities	4,308	3,823	485	4,220
Supplies/maintenance	28,585	24,525	4,060	24,879
Marketing/publicity	24,950	18,255	6,695	19,480
Other charges	7,357	6,686	671	6,731
Operating:				
Personnel services	861,810	869,382	(7,572)	842,505
Purchased services	27,165	27,102	63	26,325
Supplies/maintenance	324,957	304,757	20,200	311,606
Marketing/publicity	8,932	8,198	734	7,686
Other charges	1,400	1,246	154	1,027
Building:				
Utilities	123,868	105,898	17,970	116,381
Supplies/maintenance	26,625	25,542	1,083	24,965
Horticulture:				
Personnel services	69,239	67,937	1,302	68,185
Supplies/maintenance	57,546	57,934	(388)	48,413
Total expenditures	2,343,337	2,259,397	83,940	2,234,471

(cont'd)

Lombard Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues over expenditures before other financing sources	<u>\$ 162,504</u>	<u>\$ 311,853</u>	<u>\$ 149,349</u>	<u>\$ 146,282</u>
Other financing sources (uses):				
Sale of capital assets	-	-	-	9,325
Transfers out - Capital Projects Fund	<u>(1,080,000)</u>	<u>-</u>	<u>1,080,000</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,080,000)</u>	<u>-</u>	<u>1,080,000</u>	<u>9,325</u>
Changes in fund balance	<u>\$ (917,496)</u>	<u>311,853</u>	<u>\$ 1,229,349</u>	<u>155,607</u>
Fund balance, beginning of the year		<u>1,652,566</u>		<u>1,496,959</u>
Fund balance, end of the year		<u>\$ 1,964,419</u>		<u>\$ 1,652,566</u>

See accompanying notes.

Lombard Park District
Major Special Revenue Fund - Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017

With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Property taxes	\$ 784,383	\$ 784,386	\$ 3	\$ 930,753
Interest	1,397	7,362	5,965	3,534
Charges for services:				
Recreation programs	1,614,398	1,532,833	(81,565)	1,424,528
Pool	475,811	490,430	14,619	510,493
Golf	302,413	252,894	(49,519)	263,926
Reimbursements	30,018	32,367	2,349	23,913
Donations	850	1,354	504	933
Miscellaneous	790	1,488	698	1,577
Rentals and concessions:				
Pool	123,393	122,777	(616)	125,407
Golf	125,263	108,052	(17,211)	103,223
Other facilities	150,444	165,013	14,569	148,013
Total revenues	3,609,160	3,498,956	(110,204)	3,536,300
Expenditures:				
Current:				
Recreation:				
Programs:				
Personnel services	1,395,996	1,356,347	39,649	1,298,845
Purchased services	417,085	376,622	40,463	356,010
Utilities	3,670	3,600	70	3,670
Supplies/maintenance	161,841	145,583	16,258	146,124
Marketing/publicity	105,834	99,284	6,550	87,446
Other charges	57,484	42,790	14,694	49,601
Pool:				
Personnel services	297,621	300,717	(3,096)	303,372
Purchased services	3,350	3,000	350	3,350
Utilities	79,229	81,928	(2,699)	69,137
Supplies/maintenance	59,715	54,955	4,760	45,872
Marketing/publicity	17,135	16,453	682	13,801
Other charges	44,648	47,411	(2,763)	45,959

(cont'd)

Lombard Park District
Major Special Revenue Fund - Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended December 31, 2017

With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			2016 Actual
	Original and Final Budget	Actual	Variance to Budget	
Expenditures (cont'd):				
Current (cont'd):				
Recreation (cont'd):				
Golf:				
Personnel services	\$ 274,871	\$ 281,760	\$ (6,889)	\$ 277,425
Utilities	32,638	28,090	4,548	29,674
Supplies/maintenance	100,772	95,680	5,092	98,032
Marketing/publicity	6,800	5,480	1,320	4,666
Other charges	32,171	24,441	7,730	27,948
Other facilities:				
Personnel services	141,567	130,493	11,074	133,832
Utilities	158,505	157,106	1,399	145,925
Supplies/maintenance	82,910	79,437	3,473	74,146
Other charges	5,330	2,036	3,294	3,907
Capital expenditures	68,700	48,672	20,028	155,806
Total expenditures	<u>3,547,872</u>	<u>3,381,885</u>	<u>165,987</u>	<u>3,374,548</u>
Revenues over expenditures	<u>\$ 61,288</u>	<u>117,071</u>	<u>\$ 55,783</u>	<u>161,752</u>
Fund balance, beginning of the year		<u>1,766,330</u>		<u>1,604,578</u>
Fund balance, end of the year		<u>\$ 1,883,401</u>		<u>\$ 1,766,330</u>

See accompanying notes.

Lombard Park District
Major Special Revenue Fund - Special Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Property taxes	\$ 476,726	\$ 501,205	\$ 24,479	\$ 474,874
Interest	14	81	67	33
Total revenues	<u>476,740</u>	<u>501,286</u>	<u>24,546</u>	<u>474,907</u>
Expenditures:				
Current:				
Recreation:				
Payments to NEDSRA	286,028	290,004	(3,976)	284,039
Program integration	8,610	1,702	6,908	3,471
Capital expenditures	<u>846,000</u>	<u>618,818</u>	<u>227,182</u>	<u>159,605</u>
Total expenditures	<u>1,140,638</u>	<u>910,524</u>	<u>230,114</u>	<u>447,115</u>
Revenues over (under) expenditures	<u>\$ (663,898)</u>	<u>(409,238)</u>	<u>\$ 254,660</u>	<u>27,792</u>
Fund balance, beginning of the year		<u>420,233</u>		<u>392,441</u>
Fund balance, end of the year		<u>\$ 10,995</u>		<u>\$ 420,233</u>

See accompanying notes.

Lombard Park District Notes to the Financial Statements

I. Summary of Significant Accounting Policies

The Lombard Park District (Park District) is organized under the 1970 Illinois Constitution, and is located in DuPage County, Illinois. The Park District operates under a President-Trustee form of government and provides the following services as authorized by its charter: traditional parks and recreational services and programs, and general administrative services.

The accounting policies of the Lombard Park District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. The Reporting Entity

This report includes all of the funds of the Lombard Park District. The reporting entity for the Park District consists of: (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable for the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body, and: (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents, (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization, and (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the primary government. This report does not contain any component units.

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

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

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements – The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Park District does not allocate indirect expenses to functions in the statement of activities. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements – Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows, liabilities, deferred inflows, net position/fund equity, revenues, and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Park District or meets the following criteria:

1. Total assets and deferred outflows, liabilities and deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category type, and
2. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
3. In addition, any other governmental fund that the Park District believes is particularly important to financial statement users may be reported as a major fund.

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

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

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

Fund Financial Statements (cont'd)

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

The Park District reports the following major governmental funds:

General Fund – Accounts for the Park District's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund – Accounts for all the revenues and expenditures resulting from the Park District's community programs. Revenue is derived mainly from program fees and expenditures consist of salaries, supplies and contractual services.

Special Recreation Fund – This fund is used for expenditures made to the Northeast DuPage Special Recreation Association (NEDSRA). The Park District makes payments to NEDSRA in order to provide special recreation programs to the physically and mentally handicapped within their district. Revenue to finance the payments is derived primarily from local property taxes.

Bond and Interest Fund – This fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs not being financed by nonexpendable trust funds. The primary revenue source is local property taxes levied specifically for debt service.

Capital Projects Fund – This fund is used to account for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities.

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

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

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

Fund Financial Statements (cont'd)

The Park District reports the following nonmajor governmental funds:

Illinois Municipal Retirement and Social Security Fund – This fund accounts for the Park District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees, and payments to the Social Security system for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

Liability Insurance Fund – This fund is used for expenditures made for liability insurance. Revenue consists primarily of local property taxes.

Audit Fund – Accounts for audit expenditures. Revenue is a result of the real estate tax levy.

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

Government-wide Financial Statements – The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

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

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

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

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

Fund Financial Statements – Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Park District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Park District is entitled the resources and the amounts are available. Amounts owed to the Park District which are not available are recorded as receivables and unearned revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The Park District reports deferred inflows of resources on its governmental funds' balance sheet. Deferred inflows of resources arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period.

Unearned revenues also arise when resources are received before the Park District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

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

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

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

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

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

1. Deposits and Investments

Illinois statutes authorize the Park District to make deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Investment Pool.

The Park District has adopted an investment policy. That policy follows the state statute for allowable investments.

Interest Rate Risk – The Park District's investment policy seeks to ensure preservation of capital in the Park District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The Park District's policy does not specifically address interest rate risk. However, the policy requires the Park District's investment portfolio to be sufficiently liquid to enable the Park District to meet all operating requirements as they come due.

Credit Risk – State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Park District's policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds.

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

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

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

1. Deposits and Investments (cont'd)

Concentration of Credit Risk – The Park District's policy requires diversification of the investment portfolio to minimize risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The Park District operates its investments as an internal investment pool where each fund reports pro rata share of the investments made by the Park District.

Custodial Credit Risk – Deposits – The Park District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of December 31, 2017, all of the Park District's deposits were collateralized in accordance with their investment policy.

Custodial Credit Risk – Investments – The Park District's investment policy requires all securities to be collateralized to the extent of 110% of the fair market value of the investment. The Park District's investment policy requires all securities to be held by: (a) the government, (b) a third party custodian designated by the Park District and evidenced by safekeeping receipts, or (c) by an escrow agency of the pledging institution.

Investments with remaining maturities at the time of purchase of one year or less are stated at amortized cost which approximates fair value. Investments with a maturity of more than one year at acquisition and non-money market investments are carried at fair value as determined by quoted market prices. All of the Park District's investments consist of certificates of deposit carried at amortized cost which approximates fair value. All of the certificates of deposit will mature within one year of the statement of net position date.

The Illinois Park District Liquid Asset Fund Plus (IPDLAF+) is a class of the Illinois Portfolio, a series of the Illinois Trust, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

See Note IV.A. for further information.

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

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

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

2. Receivables

Property taxes for levy year 2017 attach as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes are levied by December following the lien date (by passage of a Tax Levy Ordinance).

Tax bills for levy year 2017 are prepared by DuPage County and issued on or about February 1, 2018, and September 1, 2018, and are payable in two installments, on or about June 1, 2018, and September 1, 2018, or within 30 days of the tax bills being issued.

The County collects such taxes and remits them periodically. The 2017 property tax levy is recognized as a receivable and a deferred inflow of resources in fiscal year 2017. There is no allowance for uncollectibles. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2017, the property taxes receivable and property tax deferred inflows of resources consisted of the estimated amount collectible from the 2017 levy.

The 2017 property tax levy is recorded as a receivable. The Park District expects to collect all receivables. The balance at year end is made up of the original levy net of uncollectible amounts and amounts collected in the current period. Net taxes receivable less the amount expected to be received within 60 days is reflected as deferred inflows of resources.

3. Inventories and Prepaid Items

Governmental funds account for inventory and prepaid items under the consumption method. Accordingly, governmental funds initially report inventories and prepaid items purchased as an asset and defer the recognition of the expenditure until the period the inventories and prepaid items are actually consumed or used. Year end inventory was not significant. Inventories consist of golf pro shop merchandise. They are valued at the lower of cost based on FIFO or market value. Cost of sales is recognized when the merchandise is sold.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

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

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

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

4. Capital Assets

Government-wide Financial Statements – Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$2,500 for general capital assets and an estimated useful life in excess of one year.

All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Buildings	30 – 50 years
Land improvements	25 – 30 years
Machinery and equipment	10 – 25 years

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

5. Compensated Absences

Full-time employees earn a specified amount of vacation and sick leave each year which is dependent upon the length of the employee's continuous full-time service at the Park District. As of December 31 of each year, eligible employees are permitted to carry forward vacation hours in the amount of one and a half times the amount of vacation hours that employee earned in the previous calendar year. Any hours exceeding the maximum accrual are forfeited. Vacation leave becomes due only upon the leave actually being taken or upon retirement or resignation. Therefore, the amount that will become due within one year is estimated. The Park District follows the first-in, first-out (FIFO) approach to estimate the portion of the vacation accrual as of December 31 that will be used in the subsequent year. The general fund and recreation fund are used to liquidate the liability for compensated absences.

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

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

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

5. Compensated Absences (cont'd)

Sick leave may be accumulated for future use, but employees are not compensated for unused sick leave upon retirement, unless the employee worked for the Park District prior to December 31, 1995. Those employees will be compensated for one-half of the accumulated unpaid sick time that was accumulated as of December 31, 1995, up to a maximum of 180 days, upon retirement. This amount is immaterial and therefore not shown on the statement of net position.

6. Long-term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist of notes and bonds payable.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures.

7. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. Equity Classifications

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

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

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

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

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

8. Equity Classifications (cont'd)

- b. Restricted net position – Consists of net position with constraints placed on its use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definitions of “restricted” or “net investment in capital assets.”

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

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

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Park District's Board of Park Commissioners, which is considered the Park District's highest level of decision making authority. Formal actions include ordinances approved by the Board. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Assignments are made at the Board level. Any residual fund balance is reported as unassigned in the General Fund.

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

General Fund – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid and inventory items totaling \$13,722. The remaining portion of fund balance is considered unassigned.

Recreation Fund – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid and inventory items totaling \$10,970. The remaining \$1,872,431 is considered to be assigned for the purposes of the fund.

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

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

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

8. Equity Classifications (cont'd)

Bond and Interest Fund – The fund balance is considered restricted fund balance. The restricted fund balance is intended for future debt service payments totaling \$158,884.

Special Revenue Funds – The fund balance is considered restricted fund balance. The restricted portion of the fund balance is restricted for the purposes of their respective funds totaling \$248,178 (\$10,995 in the Special Recreation Fund and \$237,183 in nonmajor funds).

Capital Projects Fund – A portion of the fund balance is considered nonspendable and restricted fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid and inventory items totaling \$740. The remaining \$4,733,400 is considered to be assigned for the purposes of the fund.

The Park District assumes that funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If unrestricted funds are available for spending, committed funds are spent first followed by assigned and then unassigned funds.

9. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Park District reports deferred pension costs and deferred charges on refunding in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability and investment experience. The Park District also reports deferred charges on refunding in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as deferred inflows of resources. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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

II. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. Budget amounts are as originally adopted by the Board of Park Commissioners. All annual appropriations lapse at fiscal year end.

Prior to December 31, the Park District submits to the Board of Park Commissioners a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to March 31, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device during the year of the General Fund and Special Revenue Funds.

The Board of Park Commissioners is authorized to change budgeted amounts within any fund; however, revision must be approved by two-thirds of the members of the Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revision. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level, which is the lowest level at which appropriations are adopted. The appropriated budget is prepared by fund, function and department. The Board of Park Commissioners is authorized to transfer budget amounts between departments within any fund not exceeding in the aggregate 10% of the total budgeted amount in the fund; however, the Board of Park Commissioners must approve revisions that alter the total expenditures of any fund.

III. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balance includes a reconciliation between net changes in fund balance – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains “Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$4,560,184 are as follows:

Capital outlay	\$ 5,860,135
Depreciation expense	<u>(1,299,951)</u>
Net adjustment to increase net changes in fund balance – total governmental funds to arrive at change in net position of governmental activities	<u>\$ 4,560,184</u>

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

III. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

Another element of the reconciliation states "In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets disposed." The details of this \$1,799 difference are as follows:

Accumulated depreciation of capital assets	\$ 16,200
Cost of capital assets	<u>(17,999)</u>
Net adjustment to decrease net change in fund balance – total governmental funds to arrive at change in net position of governmental activities	<u>\$ (1,799)</u>

Another element of the reconciliation states "The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$8,503,216 difference are as follows:

Bond proceeds	\$ (9,697,289)
Amortization of deferred charge on refunding	(2,652)
Amortization of bond premium	40,725
Principal repayments – general obligation debt	<u>1,156,000</u>
Net adjustments to decrease net change in fund balance – total governmental funds to arrive at change in net position of governmental activities	<u>\$ (8,503,216)</u>

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

III. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

Another element of the reconciliation states "Outflows and inflows related to the net pension liability, as well as the change in the net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$157,323 difference are as follows:

Service cost	\$ (216,973)
Interest on the total pension liability	(885,342)
Employee contributions	94,638
Projected earnings on plan investments	758,808
Other changes in plan fiduciary net position	48,997
Recognition of outflow of resources due to liabilities	(42,783)
Recognition of outflow of resources due to assets	(179,456)
Post measurement date employer contributions	<u>264,788</u>
Net adjustments to decrease net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (157,323)</u>

IV. Detailed Notes For All Funds

A. Deposits and Investments

The Park 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 statement of net position and balance sheet as cash and investments. In addition, investments are separately held by several of the Park District's funds.

The Park District's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Deposits with financial institutions	\$ 457,258	\$ 718,034	Custodial credit risk
IPDLAF	8,783,396	8,783,396	Interest rate risk and credit risk
Cash on hand	<u>1,085</u>	<u>1,085</u>	N/A
Total deposits and investments	<u>\$ 9,241,739</u>	<u>\$ 9,502,515</u>	

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

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

A. Deposits and Investments (cont'd)

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000.

A reconciliation of cash and investments as of December 31, 2017, is as follows:

Cash	\$ 458,343
Investments	<u>8,783,396</u>
Combined carrying value on balance sheet	<u>\$ 9,241,739</u>

Custodial Credit Risk

Deposits – Custodial credit risk is the risk that in the event of a financial institution failure, the Park District's deposits may not be returned to the Park District. The Park District does not have any deposits exposed to custodial credit risk.

Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Park District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Park District held investments in the Illinois Park District Liquid Asset Fund Plus, a class of the Illinois Portfolio, a series of the Illinois Trust, which is not rated.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. As of December 31, 2017, the Park District's investments were as follows:

Investment Type	Maturity (in Months)	
	Fair Value	Less Than One Year
Illinois Park District Liquid Asset Fund Plus	<u>\$ 4,048,898</u>	<u>\$ 4,048,898</u>

See Note I.D.1. for further information on deposit and investment policies.

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

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

B. Receivables

All of the receivables on the financial statements are expected to be collected within one year.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Under the accrual method, revenue is recognized in the period earned. An exception in Illinois is real estate taxes, whereby the intent of the Park District is to finance the following year's operations with those monies. Therefore, these amounts will remain as a deferred inflow of resources in the government-wide statements.

C. Capital Assets

Capital asset activity for the year ended December 31, 2017, was as follows:

	Balance, December 31, 2016	Additions	Retirements/ Adjustments	Balance December 31, 2017
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 4,838,538	\$ -	\$ -	\$ 4,838,538
Construction in progress	207,892	5,495,580	-	5,703,472
Total capital assets not being depreciated	<u>5,046,430</u>	<u>5,495,580</u>	<u>-</u>	<u>10,542,010</u>
Capital assets, being depreciated:				
Land improvements	7,999,323	104,058	-	8,103,381
Buildings	8,231,794	41,075	-	8,272,869
Pool buildings/facilities	9,802,761	39,939	-	9,842,700
Machinery and equipment	5,479,904	179,483	17,999	5,641,388
Total capital assets being depreciated	<u>31,513,782</u>	<u>364,555</u>	<u>17,999</u>	<u>31,860,338</u>
Total capital assets	<u>36,560,212</u>	<u>5,860,135</u>	<u>17,999</u>	<u>42,402,348</u>

(cont'd)

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

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

C. Capital Assets (cont'd)

	Balance December 31, 2016	Additions	Retirements/ Adjustments	Balance December 31, 2017
Governmental Activities (cont'd)				
Less accumulated depreciation for:				
Land improvements	\$ 3,408,769	\$ 387,309	\$ -	\$ 3,796,078
Buildings	3,531,190	239,564	-	3,770,754
Pool buildings/facilities	2,771,573	398,064	-	3,169,637
Machinery and equipment	3,615,415	275,014	16,200	3,874,229
Total accumulated depreciation	<u>13,326,947</u>	<u>1,299,951</u>	<u>16,200</u>	<u>14,610,698</u>
Total capital assets being depreciated, net	<u>18,186,835</u>	<u>(935,396)</u>	<u>1,799</u>	<u>17,249,640</u>
Total governmental activities' capital assets, net of accumulated depreciation	<u>\$ 23,233,265</u>	<u>\$ 4,560,184</u>	<u>\$ 1,799</u>	<u>\$ 27,791,650</u>

Depreciation expense of \$70,277, \$1,053,838, and \$175,836 was charged to the Administration Fund, Recreation Fund, and Maintenance Fund, respectively. Total depreciation expense at December 31, 2017, was \$1,299,951.

D. Long-term Obligations

Long-term obligations activity for the year ended December 31, 2017, was as follows:

	Balance, December 31, 2016	Additions	Retirements/ Adjustments	Balance, December 31, 2017	Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation debt	\$ 5,290,000	\$ 9,697,289	\$ 1,156,000	\$ 13,831,289	\$ 1,301,289
Bond premium	357,648	-	40,275	317,373	43,649
Total bonds and notes payable	5,647,648	9,697,289	1,196,275	14,148,662	1,344,938
Other liabilities:					
Compensated absences	137,704	120,920	108,842	149,782	80,383
Net pension liability	1,811,873	-	103,482	1,708,391	-
	<u>\$ 7,597,225</u>	<u>\$ 9,818,209</u>	<u>\$ 1,408,599</u>	<u>\$ 16,006,835</u>	<u>\$ 1,425,321</u>

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

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

D. Long-term Obligations (cont'd)

General Obligation Debt – All general obligation notes and bonds payable are backed by the full faith and credit of the Park District. Notes and bonds in the governmental funds will be retired by future property tax levies.

The Park District issued \$8,575,000 of General Obligation Limited Tax Park Bonds, Series 2017A dated February 8, 2017. The bonds were issued at an interest rate of 3.375%. Principal is payable on December 15th of each year. The bond is scheduled to mature on December 15, 2034.

The Park District issued \$556,000 General Obligation Limited Tax Park Bonds, Series 2017B dated February 8, 2017, which matured on November 1, 2017, between the General Fund and the Capital Projects Fund. Interest was payable at a rate of 1.50%.

The Park District issued \$566,289 General Obligation Limited Tax Park Bonds, Series 2017C dated December 12, 2017, and scheduled to mature on November 1, 2018, between the General Fund and the Capital Projects Fund. Interest is payable at a rate of 1.95%.

**Principal
Outstanding**

\$3,517,000 General Obligation Limited Tax Park Bonds, Series 2014, Dated January 7, 2014 – Principal is payable on December 15 of each year as follows:

2018	\$	225,000	2022	\$	250,000
2019		225,000	2023		260,000
2020		235,000	2024		270,000
2021		245,000			

Interest is payable on June 15 and December 15 of each year, at a 3.00% rate.

\$ 1,710,000

\$3,725,000 General Obligation Limited Tax Park Bonds, Series 2015A, Dated October 13, 2015 – Principal is payable on December 15 of each year as follows:

2018	\$	415,000	2021	\$	510,000
2019		445,000	2022		550,000
2020		480,000	2023		580,000

Interest is payable on June 15 and December 15 of each year, at a 4.00% rate.

2,980,000

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

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

D. Long-term Obligations (cont'd)

\$8,575,000 General Obligation Limited Tax Park Bonds, Series 2017A, Dated February 8, 2017 – Principal is payable on December 15 of each year as follows:

2018	\$ 95,000	2027	\$ 695,000
2019	105,000	2028	725,000
2020	115,000	2029	760,000
2021	125,000	2030	795,000
2022	140,000	2031	830,000
2023	155,000	2032	870,000
2024	445,000	2033	900,000
2025	640,000	2034	510,000
2026	670,000		

Interest is payable on June 15 and December 15 of each year, at a 3.375% rate.

\$ 8,575,000

\$566,289 General Obligation Limited Tax Park Bonds, Series 2017C, Dated December 12, 2017 – Principal is payable on November 1, 2018:

2018 \$ 566,289

Interest is payable on November 1, 2018, at a 1.95% rate.

566,289

\$ 13,831,289

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

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

D. Long-term Obligations (cont'd)

Debt Service Requirement to Maturity – Annual requirements to amortize all debt outstanding as of December 31, 2017, including interest payments, are as follows:

Year Ending December 31,	Long-term Obligations		
	Total	Principal	Interest
Due in 2018:			
Series 2014	\$ 276,300	\$ 225,000	\$ 51,300
Series 2015A	534,200	415,000	119,200
Series 2017A	384,406	95,000	289,406
Series 2017C	576,091	566,289	9,802
Total 2018	1,770,997	1,301,289	469,708
2019	1,208,350	775,000	433,350
2020	1,235,256	830,000	405,256
2021	1,255,126	880,000	375,126
2022	1,283,156	940,000	343,156
2023 – 2027	4,979,564	3,715,000	1,264,564
2028 – 2032	4,633,062	3,980,000	653,062
2033 – 2034	1,474,799	1,410,000	64,799
Totals	\$ 17,840,310	\$ 13,831,289	\$ 4,009,021

V. Other Information

A. Illinois Municipal Retirement Fund

Plan Description – The Park District's defined benefit pension plan, the Illinois Municipal Retirement Fund ("IMRF"), provides pensions for all full-time employees of the Park District. IMRF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and Required Supplementary Information (RSI). That report may be obtained on-line at www.imrf.org.

At December 31, 2016, the IMRF Plan membership consisted of:

Retirees and beneficiaries	41
Inactive, non-retired members	38
Active members	41
Total	120

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

V. Other Information (cont'd)

A. Illinois Municipal Retirement Fund (cont'd)

Benefits Provided – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011, who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$112,408 at January 1, 2016. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

Contributions – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar year 2017 was 12.07 percent. The Park District's contribution to the Plan totaled \$264,788 in 2017 which was equal to its annual required contribution.

The Park District's net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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

V. Other Information (cont'd)

A. Illinois Municipal Retirement Fund (cont'd)

Actuarial Valuation and Assumptions – The actuarial assumptions used in the December 31, 2016, valuation were based on an actuarial experience study for the period January 1, 2011 – December 31, 2013, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.75% to 14.50%
Investment rate of return	7.50%
Post-retirement benefit increase:	
Tier 1	3.0% - simple
Tier 2	Less of 3.0% - simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2017, was 27 years.

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

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

V. Other Information (cont'd)

A. Illinois Municipal Retirement Fund (cont'd)

Long-term Expected Rate of Return – The long-term expected rate of return is the expected return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equities	38%	6.85%
International equities	17%	6.75%
Fixed income	27%	3.00%
Real estate	8%	5.75%
Alternatives:	9%	
Private equity		7.35%
Hedge funds		5.25%
Commodities		2.65%
Cash equivalents	<u>1%</u>	2.25%
Total	<u>100.0%</u>	

Discount Rate – The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Park District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive employees for the next 100 years. Therefore, the long-term expected rate of return (7.50%) was applied to the next 100 periods of projected benefit payments, and then the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (3.78%) as of the measurement date was used, resulting in a single discount rate of 7.50%.

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

V. Other Information (cont'd)

A. Illinois Municipal Retirement Fund (cont'd)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balance 12/31/16	\$ 11,913,110	\$ 10,101,237	\$ 1,811,873
Changes for the year:			
Service cost	216,973	-	216,973
Interest	885,342	-	885,342
Differences between expected and actual experience	(65,482)	-	(65,482)
Changes in assumptions	(32,539)	-	(32,539)
Contributions - employer	-	259,727	(259,727)
Contributions - employee	-	94,638	(94,638)
Net investment income	-	704,414	(704,414)
Benefit payments, including refunds of employee contributions	(370,960)	(370,960)	-
Other changes	-	48,997	(48,997)
Net changes	633,334	736,816	(103,482)
Balances at 12/31/17	\$ 12,546,444	\$ 10,838,053	\$ 1,708,391

Discount Rate Sensitivity – The following presents the net pension liability of the Park District, calculated using the discount rate of 7.50%, as well as what the Park District's net pension liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension (asset) liability	\$ 3,471,707	\$ 1,708,391	\$ 266,404

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

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

V. Other Information (cont'd)

A. Illinois Municipal Retirement Fund (cont'd)

For the year ended December 31, 2017, the Park District recognized pension recovery of \$103,482. At December 31, 2017, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ (33,698)	\$ (33,698)
Changes in assumptions	59,766	-	59,766
Net difference between projected and actual earnings in pension plan investments	522,383	-	522,383
Contributions to the plan after the measurement date of December 31, 2016, and before the reporting date of December 31, 2017	<u>264,788</u>	<u>-</u>	<u>264,788</u>
Total	<u>\$ 846,937</u>	<u>\$ (33,698)</u>	<u>\$ 813,239</u>

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

<u>Year Ending December 31,</u>	<u>Total</u>
2017	\$ 222,096
2018	185,730
2019	129,747
2020	<u>10,878</u>
	<u>\$ 548,451</u>

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

V. Other Information (cont'd)

B. Risk Management

The Park District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers' compensation; injuries to employees; and net income losses. The Park District participates in a public entity risk pool called PDRMA to provide coverage for losses from torts; theft of, damage to, or destruction of assets; errors and omissions; and workers' compensation which are accounted for and financed by the Park District in the General Fund.

Public Entity Risk Pool

PDRMA Property/Casualty Program – Since 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2017, through January 1, 2018.

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property, building, and contents:			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000 All Members / Occurrence /
Flood/except zones A & V	\$1,000	\$1,000,000	\$250,000,000 Annual Aggregate / Occurrence /
Flood, zones A & V	\$1,000	\$1,000,000	\$200,000,000 Annual Aggregate / Occurrence /
Earthquake shock	\$1,000	\$100,000	\$100,000,000 Annual Aggregate
Auto physical damage:			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Construction/builder's risk	\$1,000	Included	\$25,000,000
Business interruption	\$1,000		\$100,000,000
Service interruption	24 Hours	N/A	\$25,000,000

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

V. Other Information (cont'd)

B. Risk Management (cont'd)

Public Entity Risk Pool (cont'd)

PDRMA Property/Casualty Program (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Boiler and machinery:			
Property damage	\$1,000	\$9,000	Included
Business income	48 Hours	N/A	Included
Fidelity and crime:	\$1,000	\$24,000	\$2,000,000 / Occurrence
Seasonal employees	\$1,000	9,000	\$1,000,000 / Occurrence
Blanket bond	\$1,000	\$24,000	\$2,000,000 / Occurrence
Workers' compensation	N/A	\$500,000	Statutory
Employer's liability		\$500,000	\$3,500,000
General	None	\$500,000	\$21,500,000 / Occurrence
Auto liability	None	\$500,000	\$21,500,000 / Occurrence
Employment practices	None	\$500,000	\$21,500,000 / Occurrence
Public official's liability	None	\$500,000	\$21,500,000 / Occurrence
Law enforcement liability	None	\$500,000	\$21,500,000 / Occurrence
Uninsured/underinsured motorists	None	\$500,000	\$1,000,000 / Occurrence
Pollution liability:			
Liability – third party	None	\$25,000	\$5,000,000 / Occurrence 3-Year General
Property – first party	\$1,000	\$24,000	\$30,000,000 Aggregate
Outbreak expense	24 Hours	N/A	\$15,000 / Day \$1,000,000 Aggregate
Information security and privacy insurance with electronic media liability coverage:			
Information security & privacy liability	None	\$100,000	\$2,000,000 / Occurrence
Privacy notification costs	None	\$100,000	\$500,000 / Occurrence
Regulatory defense & penalties	None	\$100,000	\$2,000,000 / Occurrence
Website media content liability	None	\$100,000	\$2,000,000 / Occurrence

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

V. Other Information (cont'd)

B. Risk Management (cont'd)

Public Entity Risk Pool (cont'd)

PDRMA Property/Casualty Program (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Information security and privacy insurance with electronic media liability coverage (cont'd):			
Cyber extortion	None	\$100,000	\$2,000,000 / Occurrence
Data protection & business interruption	\$1,000	\$100,000	\$2,000,000 / Occurrence
First party business interruption	8 hours	\$100,000	\$50,000 Hourly Sublimit
Volunteer medical accident	None	\$5,000	\$5,000
Underground storage tank	None	N/A	\$10,000 Follows IL Law
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Lombard Park District. Insurance coverage exceeded settlements in fiscal years 2017, 2016 and 2015.

As a member of PDRMA, the Park District is represented on the Property/Liability/Workers' Compensation Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

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

V. Other Information (cont'd)

B. Risk Management (cont'd)

Public Entity Risk Pool (cont'd)

PDRMA Property/Casualty Program (cont'd)

The following represents a summary of PDRMA's balance sheet at December 31, 2016, and the statement of revenues and expenses for the period ended December 31, 2016. The Park District's portion of the overall equity of the pool is 1.216% or \$482,726.

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

Since 92.44% of PDRMA's liabilities are reserved for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

PDRMA Health Program – In 1990, the Lombard Park District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

As a member of the PDRMA Health Program, the Park 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 the PDRMA Health Program is governed by a contract and by-laws that have been adopted by 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.

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

V. Other Information (cont'd)

B. Risk Management (cont'd)

Public Entity Risk Pool (cont'd)

PDRMA Health Program (cont'd)

The following represents a summary of PDRMA Health Program's balance sheet for December 31, 2016, and the statement of revenues and expenses for the period ended December 31, 2016.

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

A large percentage of PDRMA Health Program's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

C. Joint Ventures

Northeast DuPage Special Recreation Association – The Park District is a member of the Northeast DuPage Special Recreation Association (NEDSRA), which was organized by several area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member park district's contribution is based on its respective assessed valuation. Each year, the Park District levies taxes for its contribution to NEDSRA. The Park District's contribution to NEDSRA for fiscal 2017, 2016, and 2015 was \$290,004, \$284,039, and \$282,065, respectively.

NEDSRA utilizes the annual contributions it receives from park districts to meet its annual operating expenses. NEDSRA is not accumulating assets or incurring liabilities that would have a financial effect on the Park District. Separate financial statements for NEDSRA are available from the Association's management.

D. Commitments

The Park District has entered into a commitment for the construction of a new recreation center. As of December 31, 2017, the remaining commitment under the contract amounted to \$2,351,950.

REQUIRED SUPPLEMENTARY INFORMATION

**Lombard Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Calendar Years**

	2017	2016	2015
Total Pension Liability:			
Service cost	\$ 216,973	\$ 205,748	\$ 225,917
Interest on the total pension liability	885,342	826,266	768,486
Benefit changes	-	-	-
Difference between expected and actual experience	(65,482)	114,298	(166,188)
Assumption changes	(32,539)	15,720	305,829
Benefit payments and refunds	(370,960)	(355,276)	(322,426)
Net change in total pension liability	633,334	806,756	811,618
Total pension liability - beginning	11,913,110	11,106,354	10,294,736
Total pension liability - ending	\$ 12,546,444	\$ 11,913,110	\$ 11,106,354
Plan Fiduciary Net Position:			
Employer contributions	\$ 259,727	\$ 251,798	\$ 247,102
Employee contributions	94,638	99,076	89,821
Pension plan net investment income	704,414	51,017	586,965
Benefit payments and refunds	(370,960)	(355,276)	(322,426)
Other	48,997	(151,064)	(10,902)
Net changes in plan fiduciary net position	736,816	(104,449)	590,560
Plan fiduciary net position - beginning	10,101,237	10,205,686	9,615,126
Plan fiduciary net position - ending	\$ 10,838,053	\$ 10,101,237	\$ 10,205,686
Net pension liability	\$ 1,708,391	\$ 1,811,873	\$ 900,668
Plan fiduciary net position as a percentage of total pension liability	86.38%	84.79%	91.89%
Covered valuation payroll	\$ 2,103,052	\$ 1,992,073	\$ 1,854,311
Net pension liability as a percentage of covered valuation payroll	81.23%	90.95%	48.57%

Note - The Park District adopted GASB 68 in 2015 and will build ten-year history prospectively.

See independent auditor's report.

**Lombard Park District
Illinois Municipal Retirement Fund
Required Supplementary Information -
Multiyear Schedule of Contributions - Last 10 Calendar Years**

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2017	\$ 264,788	\$ 264,788	\$ -	\$ 2,193,769	12.07 %
2016	259,727	259,727	-	2,103,052	12.35
2015	251,798	251,798	-	1,992,073	12.64
2014	229,564	247,102	(17,538)	1,854,311	13.33

Notes to the Required Supplementary Information:

Methods and Assumption Used to Determine 2016 Contribution Rates:

Actuarial cost method	Aggregate Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	27-year closed period until remaining period reaches 15
Asset valuation method	5-Year smoothed market; 20% corridor
Wage growth	3.50%
Inflation	2.75%
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates
Mortality	MP-2014 (base year 2012)

Note: The information presented above is formatted to comply with the requirement of GASB Statement No. 68.

Note - The Park District adopted GASB 68 in 2015 and will build ten-year history prospectively.

See independent auditor's report.

SUPPLEMENTARY INFORMATION

Lombard Park District
Bond and Interest Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues - property taxes	\$ 1,595,149	\$ 1,367,038	\$ (228,111)	\$ 1,349,828
Expenditures:				
Debt service:				
Principal	1,150,451	1,156,000	(5,549)	515,000
Interest	445,577	198,443	247,134	823,917
Other fees	-	878	(878)	-
Total expenditures	<u>1,596,028</u>	<u>1,355,321</u>	<u>240,707</u>	<u>1,338,917</u>
Revenues over (under) expenditures	<u>\$ (879)</u>	<u>11,717</u>	<u>\$ 12,596</u>	<u>10,911</u>
Fund balance, beginning of the year		<u>147,167</u>		<u>136,256</u>
Fund balance, end of the year		<u>\$ 158,884</u>		<u>\$ 147,167</u>

See independent auditor's report.

**Lombard Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016**

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Interest	\$ 10,286	\$ 68,438	\$ 58,152	\$ 5,699
Other	5,500	8,760	3,260	5,500
Total revenues	15,786	77,198	61,412	11,199
Expenditures:				
Capital outlay:				
Permanent improvements and equipment purchase	10,548,480	5,227,054	5,321,426	682,556
Bond issuance cost	10,000	85,741	(75,741)	9,268
Total expenditures	10,558,480	5,312,795	5,245,685	691,824
Revenues over (under) expenditures before other financing sources	(10,542,694)	(5,235,597)	5,307,097	(680,625)
Other financing sources:				
Bond proceeds	9,125,000	9,697,289	572,289	607,001
Transfers in - General Fund	1,080,000	-	(1,080,000)	-
Total other financing sources	10,205,000	9,697,289	(507,711)	607,001
Changes in fund balance	\$ (337,694)	4,461,692	\$ 4,799,386	(73,624)
Fund balance, beginning of the year		272,448		346,072
Fund balance, end of the year		\$ 4,734,140		\$ 272,448

See independent auditor's report.

Liability Fund – To account for monies provided by the tax levy for the purpose of protecting the Park District from various risks of loss.

Audit Fund – To account for the expenditures in connection with the Park District's annual financial and compliance audit which is mandated by state statute.

Municipal Retirement and Social Security Fund – To account for the activities resulting from the Park District's participation in the Illinois Municipal Retirement Fund and the Federal Social Security Program.

NONMAJOR SPECIAL REVENUE FUNDS

**Lombard Park District
Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2017**

	Liability	Audit	Municipal Retirement and Social Security	Total
Assets				
Cash	\$ 20,417	\$ 6,658	\$ 18,689	\$ 45,764
Investments	80,000	-	120,000	200,000
Receivables:				
Property taxes	149,451	16,989	461,041	627,481
Other	2,212	-	1,006	3,218
Total assets	\$ 252,080	\$ 23,647	\$ 600,736	\$ 876,463
Liabilities				
Accounts payable	\$ 11,439	\$ -	\$ -	\$ 11,439
Unearned program revenue	360	-	-	360
Total liabilities	11,799	-	-	11,799
Deferred Inflows of Resources				
Property tax revenue	149,451	16,989	461,041	627,481
Fund balance - restricted for:				
General liability	90,830	-	-	90,830
Audit services	-	6,658	-	6,658
IMRF reserves	-	-	139,695	139,695
Total fund balances	90,830	6,658	139,695	237,183
Total liabilities, deferred inflows of resources and fund balances	\$ 252,080	\$ 23,647	\$ 600,736	\$ 876,463

See independent auditor's report.

Lombard Park District
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2017

	Liability	Audit	Municipal Retirement and Social Security	Total
Revenues:				
Property taxes	\$ 147,855	\$ 16,289	\$ 446,073	\$ 610,217
Replacement taxes	-	-	3,633	3,633
Interest	1,467	-	2,045	3,512
Miscellaneous	6,490	-	-	6,490
Total revenues	155,812	16,289	451,751	623,852
Expenditures:				
Current:				
Liability	144,160	-	-	144,160
Audit	-	13,900	-	13,900
Municipal retirement and Social Security	-	-	432,364	432,364
Total expenditures	144,160	13,900	432,364	590,424
Revenues over expenditures	11,652	2,389	19,387	33,428
Fund balance, beginning of the year	79,178	4,269	120,308	203,755
Fund balance, end of the year	\$ 90,830	\$ 6,658	\$ 139,695	\$ 237,183

See independent auditor's report.

Lombard Park District
Liability Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Property taxes	\$ 147,785	\$ 147,855	\$ 70	\$ 147,211
Interest	282	1,467	1,185	678
PDRMA safety incentive award	1,500	1,500	-	1,500
Miscellaneous	4,074	4,990	916	5,140
Total revenues	<u>153,641</u>	<u>155,812</u>	<u>2,171</u>	<u>154,529</u>
Expenditures:				
Current:				
Recreation:				
Insurance	145,608	137,798	7,810	134,987
Professional services	6,500	5,739	761	6,603
Supplies	2,000	623	1,377	1,675
Total expenditures	<u>154,108</u>	<u>144,160</u>	<u>9,948</u>	<u>143,265</u>
Revenues over (under) expenditures	<u>\$ (467)</u>	<u>11,652</u>	<u>\$ 12,119</u>	<u>11,264</u>
Fund balance, beginning of the year		<u>79,178</u>		<u>67,914</u>
Fund balance, end of the year		<u>\$ 90,830</u>		<u>\$ 79,178</u>

See independent auditor's report.

Lombard Park District
Audit Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017
With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues - property taxes	\$ 15,493	\$ 16,289	\$ 796	\$ 15,433
Expenditures - current - audit	13,900	13,900	-	13,399
Revenues over expenditures	\$ 1,593	2,389	\$ 796	2,034
Fund balance, beginning of the year		4,269		2,235
Fund balance, end of the year		\$ 6,658		\$ 4,269

See independent auditor's report.

Lombard Park District
Municipal Retirement and Social Security Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended December 31, 2017

With Comparative Actual Amounts For the Year Ended December 31, 2016

	2017			
	Original and Final Budget	Actual	Variance to Budget	2016 Actual
Revenues:				
Property taxes	\$ 430,011	\$ 446,073	\$ 16,062	\$ 433,322
Replacement taxes	3,135	3,633	498	3,440
Interest	388	2,045	1,657	982
Total revenues	<u>433,534</u>	<u>451,751</u>	<u>18,217</u>	<u>437,744</u>
Expenditures:				
Current:				
Municipal retirement and Social Security:				
IMRF	238,936	239,183	(247)	235,032
FICA	200,833	193,181	7,652	186,775
Total expenditures	<u>439,769</u>	<u>432,364</u>	<u>7,405</u>	<u>421,807</u>
Revenues over (under) expenditures	<u>\$ (6,235)</u>	<u>19,387</u>	<u>\$ 25,622</u>	<u>15,937</u>
Fund balance, beginning of the year		<u>120,308</u>		<u>104,371</u>
Fund balance, end of the year		<u>\$ 139,695</u>		<u>\$ 120,308</u>

See independent auditor's report.

**Lombard Park District
Noncurrent Liabilities
Schedule of Long-term Obligations to Maturity
December 31, 2017**

Year Ending December 31,	Total		General Obligation Park Bonds, Series 2014 Dated January 7, 2014		General Obligation Limited Tax Park Bonds, Series 2015A Dated October 13, 2015		General Obligation Park Bonds (Alternate Revenue source), Series 2017A Dated February 8, 2017		General Obligation Park Bonds General Obligation Limited Tax Park Bonds, Series 2017C Dated December 12, 2017	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 1,301,289	\$ 469,708	\$ 225,000	\$ 51,300	\$ 415,000	\$ 119,200	\$ 95,000	\$ 289,406	\$ 566,289	\$ 9,802
2019	775,000	433,350	225,000	44,550	445,000	102,600	105,000	286,200	-	-
2020	830,000	405,256	235,000	37,800	480,000	84,800	115,000	282,656	-	-
2021	880,000	375,126	245,000	30,750	510,000	65,600	125,000	278,776	-	-
2022	940,000	343,156	250,000	23,400	550,000	45,200	140,000	274,556	-	-
2023	995,000	308,932	260,000	15,900	580,000	23,200	155,000	269,832	-	-
2024	715,000	272,700	270,000	8,100	-	-	445,000	264,600	-	-
2025	640,000	249,582	-	-	-	-	640,000	249,582	-	-
2026	670,000	227,982	-	-	-	-	670,000	227,982	-	-
2027	695,000	205,368	-	-	-	-	695,000	205,368	-	-
2028	725,000	181,912	-	-	-	-	725,000	181,912	-	-
2029	760,000	157,444	-	-	-	-	760,000	157,444	-	-
2030	795,000	131,794	-	-	-	-	795,000	131,794	-	-
2031	830,000	104,962	-	-	-	-	830,000	104,962	-	-
2032	870,000	76,950	-	-	-	-	870,000	76,950	-	-
2033	900,000	47,588	-	-	-	-	900,000	47,588	-	-
2034	510,000	17,211	-	-	-	-	510,000	17,211	-	-
	\$ 13,831,289	\$ 4,009,021	\$ 1,710,000	\$ 211,800	\$ 2,980,000	\$ 440,600	\$ 8,575,000	\$ 3,346,819	\$ 566,289	\$ 9,802

See independent auditor's report.

PART III – STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	69 – 76
These schedules contain trend information to help the reader understand how the Park District's financial performance and wellbeing have changed over time.	
Revenue Capacity	77 - 82
These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	
Debt Capacity	83 - 87
These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.	
Demographic and Economic Information	88
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	
Operating Information	89 - 97
These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in the fiscal year ended December 31, 2004; schedules presenting government-wide information include information beginning in that year.

STATISTICAL SECTION

**Lombard Park District
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	December 31,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Governmental activities:										
Net investment in capital assets	\$ 18,485	\$ 17,609	\$ 17,374	\$ 17,152	\$ 16,759	\$ 15,708	\$ 15,957	\$ 14,398	\$ 10,767	\$ 8,770
Restricted	407	771	703	447	413	427	1,030	1,213	4,184	5,279
Unrestricted	2,696	2,808	2,897	3,077	2,714	3,044	1,741	1,405	1,071	933
Total governmental activities	\$ 21,588	\$ 21,188	\$ 20,974	\$ 20,676	\$ 19,886	\$ 19,179	\$ 18,728	\$ 17,016	\$ 16,022	\$ 14,982
Business-type activities:										
Net investment in capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282	\$ 352	\$ 386
Unrestricted	-	-	-	-	-	-	-	(33)	103	132
Total business-type activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 249	\$ 455	\$ 518
Primary government:										
Net investment in capital assets	\$ 18,485	\$ 17,609	\$ 17,374	\$ 17,152	\$ 16,759	\$ 15,708	\$ 15,957	\$ 14,680	\$ 11,119	\$ 9,156
Restricted	407	771	703	447	413	427	1,030	1,213	4,184	5,279
Unrestricted	2,696	2,808	2,897	3,077	2,714	3,044	1,741	1,372	1,174	1,065
Total primary government	\$ 21,588	\$ 21,188	\$ 20,974	\$ 20,676	\$ 19,886	\$ 19,179	\$ 18,728	\$ 17,265	\$ 16,477	\$ 15,500

See independent auditor's report.

**Lombard Park District
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	December 31,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses:										
Governmental activities:										
Administration	\$ 1,149	\$ 1,280	\$ 942	\$ 896	\$ 857	\$ 788	\$ 842	\$ 828	\$ 762	\$ 1,034
Recreation	5,009	4,852	4,612	4,447	4,404	4,226	3,636	3,700	3,403	3,864
Maintenance	1,911	1,828	1,883	1,643	1,658	2,174	1,582	1,523	1,474	1,281
Interest and fees	170	189	185	257	303	334	370	392	379	361
Total governmental activities' expenses	8,239	8,149	7,622	7,243	7,222	7,522	6,430	6,443	6,018	6,540
Business-type activities - golf course	-	-	-	-	-	-	368	431	514	513
Total primary government expenses	\$ 8,239	\$ 8,149	\$ 7,622	\$ 7,243	\$ 7,222	\$ 7,522	\$ 6,798	\$ 6,874	\$ 6,532	\$ 7,053
Program revenues:										
Governmental activities:										
Charges for services - recreation	\$ 2,711	\$ 2,607	\$ 2,432	\$ 2,338	\$ 2,418	\$ 2,446	\$ 1,957	\$ 1,980	\$ 1,876	\$ 1,385
Capital grants and contributions	-	-	-	35	-	-	-	-	-	-
Total governmental activities' revenues	2,711	2,607	2,432	2,373	2,418	2,446	1,957	1,980	1,876	1,385
Business-type activities - charges for services - golf course	-	-	-	-	-	-	327	216	417	463
Total primary government revenues	\$ 2,711	\$ 2,607	\$ 2,432	\$ 2,373	\$ 2,418	\$ 2,446	\$ 2,284	\$ 2,196	\$ 2,293	\$ 1,848
Net (expense) revenue:										
Governmental activities	\$ (5,528)	\$ (5,542)	\$ (5,190)	\$ (4,870)	\$ (4,804)	\$ (5,076)	\$ (4,473)	\$ (4,463)	\$ (4,142)	\$ (5,155)
Business-type activities	-	-	-	-	-	-	(41)	(215)	(97)	(50)
Total primary government net expense	(5,528)	(5,542)	(5,190)	(4,870)	(4,804)	(5,076)	(4,514)	(4,678)	(4,239)	(5,205)
General revenues and other changes in net position:										
Governmental activities:										
Taxes	5,683	5,591	5,551	5,453	5,390	5,374	5,147	5,027	4,751	4,561
Investment earnings	106	26	12	9	6	8	14	20	79	330
Gain on sale of capital assets	-	2	5	-	-	-	-	-	-	-
Miscellaneous	140	137	353	198	180	145	784	411	353	405
Prior period adjustment	-	-	(433)	-	(65)	-	-	-	-	-
Total governmental activities	5,929	5,756	5,488	5,660	5,511	5,527	5,945	5,458	5,183	5,296
Business-type activities:										
Investment earnings	-	-	-	-	-	-	-	-	-	-
Capital contribution	-	-	-	-	-	-	31	8	33	18
Total business-type activities	-	-	-	-	-	-	31	8	33	18
Total primary government	\$ 5,929	\$ 5,756	\$ 5,488	\$ 5,660	\$ 5,511	\$ 5,527	\$ 5,976	\$ 5,466	\$ 5,216	\$ 5,314
Changes in net position:										
Governmental activities	\$ 401	\$ 214	\$ 298	\$ 790	\$ 707	\$ 451	\$ 1,472	\$ 995	\$ 1,041	\$ 141
Business-type activities	-	-	-	-	-	-	(10)	(207)	(64)	(32)
Total primary government	\$ 401	\$ 214	\$ 298	\$ 790	\$ 707	\$ 451	\$ 1,462	\$ 788	\$ 977	\$ 109

See independent auditor's report.

Lombard Park District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	December 31,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
General Fund:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ 25	\$ 93
Unreserved	-	-	-	-	-	-	-	643	546	381
Nonspendable	14	14	14	12	14	9	13	-	-	-
Assigned	-	-	-	-	-	-	33	-	-	-
Unassigned	1,950	1,639	1,483	1,208	962	893	764	-	-	-
Total General Fund	\$ 1,964	\$ 1,653	\$ 1,497	\$ 1,220	\$ 976	\$ 902	\$ 810	\$ 669	\$ 571	\$ 474
All other governmental funds:										
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103	\$ 105	\$ 106
Unreserved, reported in:	-	-	-	-	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	-	693	461	422
Bond and Interest	-	-	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-	2,091	3,179	7,835
Other governmental funds	-	-	-	-	-	-	-	63	42	42
Nonspendable	12	15	15	15	13	11	25	-	-	-
Restricted, reported in:										
Special Revenue Funds	248	624	567	325	299	331	202	-	-	-
Debt Service Funds	159	147	136	123	114	96	99	-	-	-
Assigned, reported in:										
Recreation Fund	1,873	1,752	1,590	1,477	1,504	1,341	946	-	-	-
Capital Projects Fund	4,733	272	346	1,138	364	815	1,698	-	-	-
Total all other governmental funds	\$ 7,025	\$ 2,810	\$ 2,654	\$ 3,078	\$ 2,294	\$ 2,594	\$ 2,970	\$ 2,950	\$ 3,787	\$ 8,405

Source: Audited financial statements from December 31, 2008 to December 31, 2017.

See independent auditor's report.

Lombard Park District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	December 31,									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Revenues:										
Taxes	\$ 5,683	\$ 5,591	\$ 5,551	\$ 5,453	\$ 5,391	\$ 5,374	\$ 5,147	\$ 5,027	\$ 4,751	\$ 4,561
Interest earned	106	26	12	9	6	8	15	20	78	330
Charges for services	2,711	2,607	2,432	2,338	2,418	2,446	1,957	1,980	1,876	1,385
Donations and grants	24	7	197	44	8	7	8	9	12	23
Reimbursements	58	49	52	47	48	41	34	47	66	82
Other	58	81	108	142	124	97	768	363	308	317
Total revenues	8,640	8,361	8,352	8,033	7,995	7,973	7,929	7,446	7,091	6,698
Expenditures:										
Administration	895	886	800	785	738	725	789	771	686	907
Recreation	3,948	3,823	3,655	3,559	3,786	3,438	2,918	3,033	3,226	2,879
Maintenance	1,632	1,610	1,586	1,543	1,478	1,471	1,422	1,363	1,318	1,152
Debt service:										
Principal	1,156	515	1,086	1,046	1,163	1,097	1,048	986	851	849
Interest and fees	285	833	293	318	305	336	372	405	380	360
Capital outlay	5,894	998	1,137	982	751	1,190	1,136	2,615	6,015	3,973
Total expenditures	13,810	8,665	8,557	8,233	8,221	8,257	7,685	9,173	12,476	10,120
Revenues over (under) expenditures before other financing sources (uses)	(5,170)	(304)	(205)	(200)	(226)	(284)	244	(1,727)	(5,385)	(3,422)
Other financing sources (uses):										
Bond premium	-	-	317	130	-	-	-	-	-	-
Issuance of debt	9,697	607	3,725	3,517	-	-	-	995	898	5,963
Proceeds from sale of capital asset	-	9	11	-	-	-	9	-	-	-
Payment to escrow agent	-	-	(3,995)	(2,419)	-	-	-	-	-	-
Insurance recovery	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	176	327	368	518	602	490
Transfers out	-	-	-	-	(176)	(327)	(460)	(526)	(635)	(490)
Total other financing sources (uses)	9,697	616	58	1,228	-	-	(83)	987	865	5,963
Net changes in fund balances	\$ 4,527	\$ 312	\$ (147)	\$ 1,028	\$ (226)	\$ (284)	\$ 161	\$ (740)	\$ (4,520)	\$ 2,541
Debt service as a percentage of noncapital expenditures	15.6%	15.0%	18.6%	18.8%	19.7%	20.3%	21.7%	21.2%	19.1%	19.7%

See independent auditor's report.

Lombard Park District
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
2016	\$ -	\$ 895,180,699	\$ 286,762,521	\$ 72,356,680	\$ 982,368	\$ 1,255,282,268	\$ 3,765,846,804	\$ 0.4662
2015	-	848,579,395	272,496,057	67,436,480	966,159	1,189,478,091	3,568,434,273	0.4546
2014	-	837,342,939	243,303,807	65,730,820	808,262	1,147,185,828	3,441,557,484	0.4664
2013	-	846,861,874	248,791,294	63,042,230	776,655	1,159,472,053	3,478,416,159	0.4543
2012	-	909,572,426	262,927,552	66,259,940	632,992	1,239,392,910	3,718,178,730	0.4195
2011	231	1,005,680,442	272,132,424	74,035,520	562,578	1,352,411,195	4,057,233,585	0.3760
2010	776	1,082,845,168	300,077,301	75,046,170	531,409	1,458,500,824	4,375,502,472	0.3462
2009	705	1,160,607,078	316,718,466	78,895,680	430,788	1,556,652,717	4,669,958,151	0.3165
2008	641	1,146,280,518	328,464,995	77,625,270	362,272	1,552,733,696	4,658,201,088	0.2995
2007	583	1,054,548,388	311,157,120	72,672,940	334,140	1,438,713,171	4,316,139,513	0.3088

Source: DuPage County Clerk.

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

See independent auditor's report.

Lombard Park District
Property Tax Rates - Direct and Overlapping Governments*
Last Ten Fiscal Years

	Tax Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Lombard Park District:										
General	\$ 0.1714	\$ 0.1770	\$ 0.1723	\$ 0.1814	\$ 0.1670	\$ 0.1518	\$ 0.1335	\$ 0.1204	\$ 0.1083	\$ 0.1081
Recreation	0.0600	0.0626	0.0784	0.0758	0.0815	0.0764	0.0684	0.0625	0.0568	0.0550
Special recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Debt service	0.1054	0.1091	0.1137	0.1176	0.1151	0.1059	0.0934	0.0858	0.0783	0.0650
Liability	0.0114	0.0118	0.0124	0.0131	0.0125	0.0118	0.0106	0.0092	0.0087	0.0086
Audit	0.0012	0.0013	0.0013	0.0011	0.0010	0.0009	0.0008	0.0009	0.0006	0.0010
Municipal Retirement and Social Security	0.0355	0.0356	0.0365	0.0374	0.0372	0.0327	0.0293	0.0274	0.0238	0.0218
Total direct rate	0.4249	0.4374	0.4546	0.4664	0.4543	0.4195	0.3760	0.3462	0.3165	0.2995
Overlapping rates:										
DuPage County	0.1749	0.1848	0.1971	0.2057	0.2040	0.1929	0.1773	0.1659	0.1135	0.1557
DuPage County Forest Preserve	0.1306	0.1514	0.1622	0.1691	0.1657	0.1542	0.1414	0.1321	0.1217	0.1206
DuPage Airport Authority	0.0166	0.0176	0.0188	0.0196	0.0178	0.0168	0.0169	0.0158	0.0148	0.0160
York Township	0.0848	0.0889	0.0507	0.0531	0.0515	0.0470	0.0410	0.0373	0.0334	0.0326
York Township Road District	0.0456	0.0470	0.0495	0.0518	0.0502	0.0458	0.0400	0.0364	0.0326	0.0325
Village of Lombard	0.6250	0.6453	0.6747	0.6917	0.6742	0.6307	0.5595	0.5053	0.4657	0.4560
Village of Lombard Library Fund	0.4754	0.4908	0.2763	0.2832	0.2743	0.2513	0.2228	0.2024	0.1654	0.1622
Grade School District 44	3.9701	4.1201	4.3039	4.4326	4.2995	3.9416	3.0664	3.1767	2.8490	2.7445
High School District 87	2.3402	2.4030	2.5173	2.5824	2.4877	2.2868	1.8332	1.8378	1.6749	1.6507
Community College District 502	0.2431	0.2626	0.2786	0.2975	0.2956	0.2681	0.2495	0.2349	0.2127	0.1858
Total overlapping rate	8.1063	8.4115	8.5291	8.7867	8.5205	7.8352	6.3480	6.3446	5.6837	5.5566
Total rate	\$ 8.5312	\$ 8.8489	\$ 8.9837	\$ 9.2531	\$ 8.9748	\$ 8.2547	\$ 6.7240	\$ 6.6908	\$ 6.0002	\$ 5.8561

Note: The totals above reflect the typical tax rates for individual taxpayers within the District.
By showing all other overlapping rates, we would have materially distorted the true picture of the tax rate burden within the District.

* Tax rates are expressed in dollars per one hundred of assessed valuation.

Source of information: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

**Lombard Park District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Taxpayer	2016*			2007		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Yorktown LLC, Highland Yorktown LLC, and Yorktown Joint Venture	\$ 31,454,100	1	2.26%	\$ -	-	-
City View Highland Apts	18,671,180	2	1.34%	-	-	-
F & F Realty	17,351,570	3	1.25%	12,243,290	4	0.75%
BRE Piper MF Clover Creek	16,273,940	4	1.17%	-	-	-
YTC Butterfield Owner LLC	12,354,660	5	0.89%	13,782,890	3	0.84%
SMII Oak Creek LP	12,348,930	6	0.89%	-	-	-
Three Galleria Tower	11,998,800	7	0.86%	-	-	-
I & G Highland Pointe	11,865,480	8	0.85%	-	-	-
Legacy Partners Residential	9,503,500	9	0.68%	-	-	-
Royal Management Corp.	7,075,140	10	0.51%	36,912,390	1	2.25%
Carramerica IL Holdings	-	-	-	15,466,640	2	0.94%
Income and Growth Fund	-	-	-	11,630,860	5	0.71%
Red Mortgage Capital	-	-	-	11,452,760	6	0.70%
Beacon Hill	-	-	-	9,567,000	7	0.58%
St. Paul Insurance Co.	-	-	-	9,567,000	8	0.58%
AIMCO	-	-	-	9,463,180	9	0.58%
Royal Management Corp.	-	-	-	8,859,210	10	0.54%
	\$ 148,897,300		10.70%	\$ 138,945,220		8.47%

* Calendar year 2016 is the most recent information available.

Source: DuPage County Tax Extension Office, Village of Lombard, DuPage County and Addison, Milton and York Township Assessor's Offices.

See independent auditor's report.

**Lombard Park District
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years		
		Amount	Percentage of Levy	Amount	Total Amount	Percentage of Levy
2017	\$ 5,490,605	\$5,480,462	99.82	\$ -	\$ 5,480,462	99.82
2016	5,407,367	5,397,021	99.81	1,148	5,398,169	99.83
2015	5,350,475	5,341,323	99.83	1,003	5,342,326	99.85
2014	5,267,482	5,247,761	99.63	1,007	5,248,768	99.64
2013	5,199,253	5,191,343	99.85	1,765	5,193,108	99.88
2012	5,085,066	5,065,802	99.62	371	5,066,173	99.63
2011	5,049,330	5,040,068	99.82	1,835	5,041,903	99.85
2010	4,926,806	4,906,015	99.58	1,149	4,907,164	99.60
2009	4,650,437	4,638,872	99.75	193	4,639,065	99.76
2008	4,442,746	4,428,114	99.67	260	4,428,374	99.68

Sources: Lombard Park District, Department of Finance.

See independent auditor's report.

**Lombard Park District
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Debt Certificates	Net General Obligation Debt	Percentage of Personal Income	Per Capita
2017	\$ 14,148,212	\$ -	\$ 14,148,212	0.86 %	\$ 326.03
2016	5,647,648	-	5,647,648	0.31	121.90
2015	6,199,024	-	6,199,024	0.35	133.77
2014	7,273,603	-	7,273,603	0.43	164.44
2013	7,107,877	-	7,107,877	0.43	162.92
2012	8,104,895	170,000	8,274,895	0.50	189.72
2011	9,045,958	330,000	9,375,958	0.57	216.14
2010	9,937,596	490,000	10,427,596	0.63	236.41
2009	9,782,854	640,000	10,422,854	0.63	236.21
2008	9,485,000	790,000	10,275,000	0.62	234.09

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

See independent auditor's report.

**Lombard Park District
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>General Obligation Debt</u>	<u>Debt Certificates</u>	<u>Net General Obligation Debt</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>	<u>Population</u>
2017	\$14,148,212	\$ -	\$ 14,148,212	1.13 %	\$ 326.03	43,395
2016	5,647,648	-	5,647,648	0.47	121.90	43,395
2015	6,199,024	-	6,199,024	0.54	133.77	43,395
2014	7,273,603	-	7,273,603	0.63	162.92	43,395
2013	7,107,877	-	7,107,877	0.57	162.92	43,395
2012	8,104,895	170,000	8,274,895	0.61	189.72	43,395
2011	9,045,958	330,000	9,375,958	0.64	216.14	43,165
2010	9,937,596	490,000	10,427,596	0.67	236.41	43,894
2009	9,782,854	640,000	10,422,854	0.67	236.21	43,894
2008	9,485,000	790,000	10,275,000	0.71	234.09	43,894

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

See independent auditor's report.

**Lombard Park District
Legal Debt Margin Information
Last Ten Fiscal Years
(Dollars in Thousands)**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Debt limit	\$ 36,089	\$ 34,197	\$ 32,982	\$ 33,335	\$ 35,633	\$ 38,882	\$ 41,932	\$ 44,754	\$ 44,641	\$ 41,363
Total net debt applicable to limit	<u>13,831</u>	<u>5,290</u>	<u>5,805</u>	<u>7,136</u>	<u>7,070</u>	<u>8,063</u>	<u>9,000</u>	<u>9,887</u>	<u>9,728</u>	<u>9,485</u>
Legal debt margin	<u>\$ 22,258</u>	<u>\$ 28,907</u>	<u>\$ 27,177</u>	<u>\$ 26,199</u>	<u>\$ 28,563</u>	<u>\$ 30,819</u>	<u>\$ 32,932</u>	<u>\$ 34,867</u>	<u>\$ 34,913</u>	<u>\$ 31,878</u>
Total net debt applicable to the limit as a percentage of debt limit	38.32%	15.47%	17.60%	21.41%	19.84%	20.74%	21.46%	22.09%	21.79%	22.93%
Legal debt margin calculation - 2016 tax year:										
Assessed value	\$ 1,255,282									
Debt limit (% of assessed value)	<u>2.875%</u>									
	<u>36,089</u>									
Debt applicable to limit:										
General obligation bonds	<u>13,831</u>									
Total net debt applicable to limit	<u>13,831</u>									
Legal debt margin	<u>\$ 22,258</u>									

See independent auditor's report.

**Lombard Park District
Direct and Overlapping Debt Outstanding
December 31, 2017**

Overlapping Agencies	Outstanding Debt	Applicable to the District	
		Percent	Amount
County:			
DuPage County	\$ 160,900,000	3.480 %	\$ 5,599,320
DuPage County Forest Preserve	111,117,382	3.480	3,866,885
Municipalities:			
Village of Glen Ellyn	18,290,000	0.930	170,097
Village of Villa Park	44,015,000	0.770	338,916
School Districts:			
Addison #4	8,390,000	5.530	463,967
Marquardt #15	38,395,000	0.890	341,716
Lombard #44	8,572,500	81.530	6,989,159
Villa Park #45	32,702,070	28.120	9,195,822
Glen Ellyn #89	13,600,000	4.790	651,440
Glenbard High School #87	65,105,000	18.010	11,725,411
DuPage High School #88	84,035,000	12.390	10,411,937
DuPage Community College #502	227,460,000	3.110	7,074,006
Total overlapping debt	812,581,952		56,828,676
Direct debt - Lombard Park District	14,148,212	100.000	14,148,212
Total direct and overlapping debt	\$ 826,730,164		\$ 70,976,888

Source: Village of Lombard.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and therefore responsible for repaying the debt of each overlapping government.

See independent auditor's report.

**Lombard Park District
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Median Age	Education Level in Years of Schooling	School Enrollment	Unemployment Rate
2017	43,395	\$ 1,649,923	\$ 38,021	40.5	13.2	6,610	3.9 %
2016	43,395	1,649,923	38,021	40.5	13.2	6,883	4.6
2015	43,395	1,649,923	38,021	39.1	13.2	6,730	5.3
2014	43,395	1,649,923	38,021	39.1	13.2	6,895	5.6
2013	43,395	1,649,923	38,021	39.1	13.2	7,009	7.8
2012	43,395	1,649,923	38,021	39.1	13.2	6,443	8.5
2011	43,165	1,649,923	38,224	40.9	13.2	6,434	8.7
2010	43,894	1,649,923	37,589	36.7	13.2	5,703	9.5
2009	43,894	1,649,923	37,589	36.7	13.2	5,750	8.9
2008	43,894	1,649,923	37,589	36.7	13.2	5,739	5.3

Sources: U.S. Census Bureau
School District 44
Glenbard East High School
Village of Lombard

See independent auditor's report.

**Lombard Park District
Principal Employers
Current Year and Nine Years Ago**

Taxpayer	2016*			2007		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Lombard Elementary District 44	457	1	4.18%	-	-	-
Village of Lombard	275	2	2.52%	-	-	-
Beacon Hill	256	3	2.34%	-	-	-
Von Maur	245	4	2.24%	-	-	-
Carson Pirie Scott & Co.	225	5	2.06%	300	8	1.34%
SGS North American Mineral Services	-	-	-	800	1	3.59%
Acosta - PMI Inc	-	-	-	500	2	2.24%
CNA Financial Corp.	-	-	-	450	3	2.02%
Highcrest Management Co.	-	-	-	400	4	1.79%
Adjustable Forms	-	-	-	350	5	1.57%
Dial America Marketing, Inc.	-	-	-	310	6	1.39%
West Suburban Bancorp, Inc	-	-	-	300	7	1.34%
	1,458		13.34%	3,410		15.28%

* Calendar year 2016 is the most recent information available.

Source: Village of Lombard.

See independent auditor's report.

**Lombard Park District
Government Employees by Function/Program
Last Ten Fiscal Years**

Full-time Employees										
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Parks and Recreation:										
Administrative	8	8	8	7	7	7	7	7	7	6
Recreation	11	10	10	10	10	10	10	10	10	11
Golf Course	1	1	1	1	1	1	1	2	2	2
Maintenance	13	14	13	13	13	13	13	13	13	12
Grand total	<u>33</u>	<u>33</u>	<u>32</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>	<u>32</u>	<u>32</u>	<u>31</u>
Full-time Equivalent Employees										
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Grand total	<u>77.5</u>	<u>77.5</u>	<u>76.5</u>	<u>72.5</u>	<u>73.5</u>	<u>71.0</u>	<u>73.0</u>	<u>77.0</u>	<u>83.0</u>	<u>68.0</u>

Source: Park District Human Resources Department.

Full-time equivalent employees are based on the total number of hours worked divided by 2,080 hours which a full-time employee will work during the year.

See independent auditor's report.

**Lombard Park District
Operating Indicators by Function/Program
Last Ten Fiscal Years**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Parks and Recreation:										
Program fees	\$ 1,532,833	\$ 1,424,528	\$ 1,322,771	\$ 1,278,446	\$ 1,348,224	\$ 1,306,670	\$ 1,313,336	\$ 1,244,847	\$ 1,209,109	\$ 1,244,200
Pool fees	613,207	635,900	580,773	540,121	530,107	605,051	534,099	539,912	479,135	31,554
Golf Course	360,946	367,149	362,015	363,614	406,317	391,584	-	-	-	-
Reimbursements	32,367	23,913	36,361	27,162	30,447	24,717	37,133	27,635	44,299	45,512
Donations	1,354	933	1,116	6,223	5,127	4,042	7,149	7,749	11,857	14,751
Miscellaneous	1,488	1,577	27,597	16	24,479	4,018	852	774	637	772
Rental facilities	165,013	148,013	131,586	120,038	99,181	107,568	212,106	189,434	180,207	102,091
Golf Course	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>326,693</u>	<u>216,542</u>	<u>416,509</u>	<u>462,737</u>
Total	<u>\$ 2,707,208</u>	<u>\$ 2,602,013</u>	<u>\$ 2,462,219</u>	<u>\$ 2,335,620</u>	<u>\$ 2,443,882</u>	<u>\$ 2,443,650</u>	<u>\$ 2,431,368</u>	<u>\$ 2,226,893</u>	<u>\$ 2,341,753</u>	<u>\$ 1,901,617</u>

Note: During 2011, the Park District elected to close the Golf Proprietary Fund and record golf operations going forward in the Recreation Fund.

See independent auditor's report.

**Lombard Park District
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Parks and Recreation:										
Acreage	458	458	458	458	458	458	458	458	457	457
Playgrounds	16	17	17	17	17	17	17	16	16	15
Basketball courts	7	7	7	7	7	7	7	5	5	5
Baseball/softball diamonds	20	22	22	22	22	22	22	22	22	22
Soccer/football fields	16	16	16	16	16	16	16	14	14	14
Community centers	5	4	4	4	4	4	4	4	4	4

Source: Park District Records.

See independent auditor's report.

**Lombard Park District
Western Acres Golf Course Total Rounds
Last Ten Fiscal Years**

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010*	2009	2008
Number of rounds	14,947	15,681	18,458	18,481	21,174	21,209	15,676	9,627	19,574	20,607

* Golf course closed on July 24, 2010, due to severe turf damage resulting from three floods.

Source: Park District Records.

See independent auditor's report.

**Lombard Park District
Recreation Participation
Last Ten Fiscal Years**

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total participants	28,087	27,266	27,316	26,922	27,522	26,676	25,545	26,242	25,696	24,282

Source: Park District Records.

See independent auditor's report.

**Lombard Park District
Pool Admissions and Total Visits
Last Ten Fiscal Years**

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Total admissions	64,514	66,910	67,001	60,260	72,076	78,186	74,627	75,776	63,963	N/A
Total visits	97,295	110,206	108,150	105,000	110,000	120,000	110,000	112,000	96,000	N/A

Source: Park District Records.

Note: There were no pool operations in 2008 due the constructing of a new aquatic facility.

See independent auditor's report.