

# Fox Valley

## Park District

where fun begins



### **Comprehensive Annual Financial Report For the Fiscal Year Ended December 31, 2017**

**Serving the Illinois Communities of Aurora, Montgomery  
and North Aurora**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Fiscal Year Ended  
December 31, 2017

Prepared by:

James E. Pilmer  
Executive Director

Diana Erickson  
Senior Director of Finance and Administration

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
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**AURORA, ILLINOIS**  
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## **INTRODUCTORY SECTION**

**Fox Valley Park District  
Aurora, Illinois**

**List of Principal Officials**

**December 31, 2017**

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**Board of Commissioners**

President	Chuck Anderson
Vice President	Holly Scholz
Commissioner	Theodia Gillespie
Commissioner	Jerry Butler
Commissioner	Mary Anne Cummings
Commissioner	Matt Hicks
Commissioner	Cynthia Penne

**Administration**

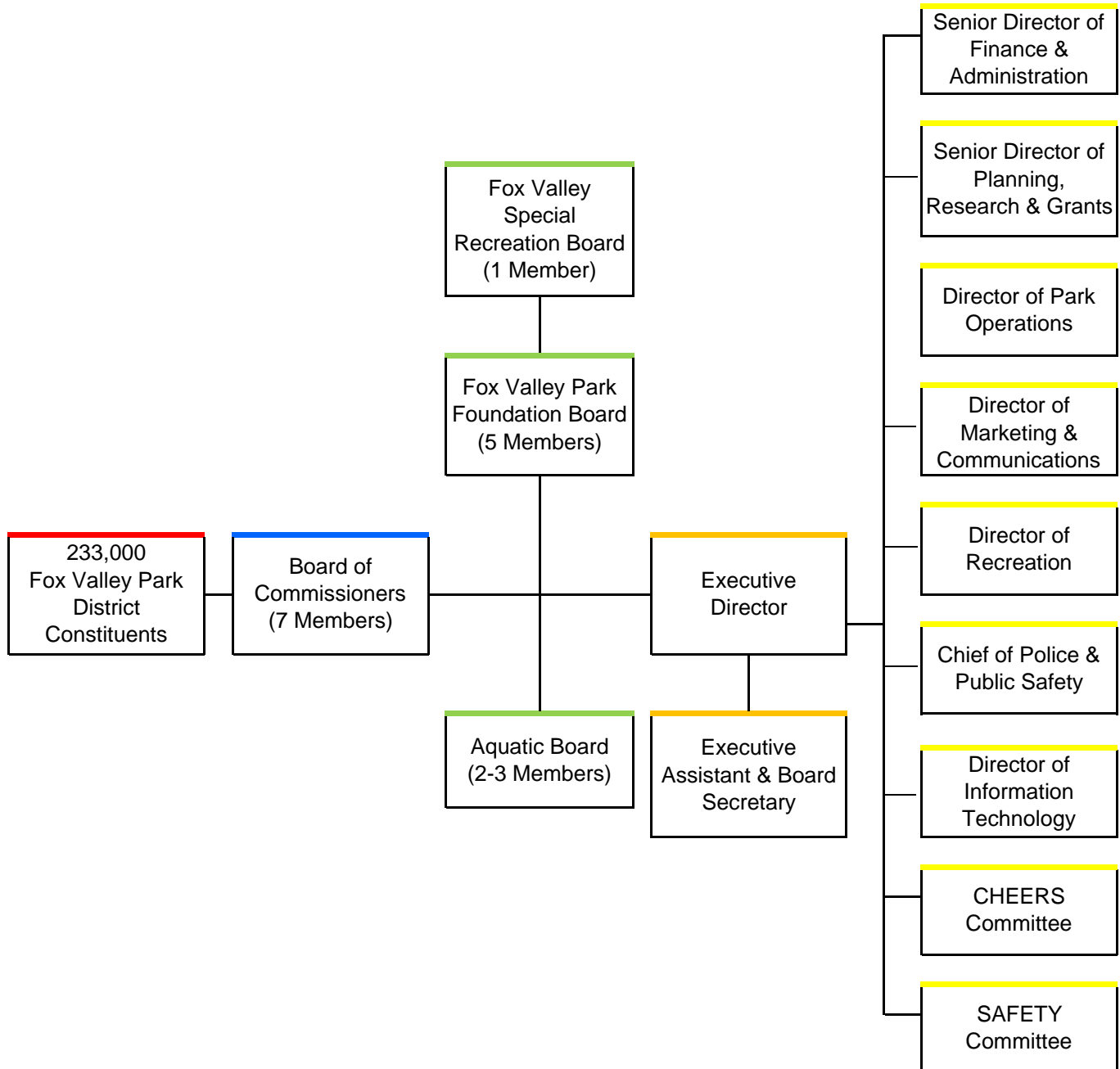
Executive Director	James Pilmer
Sr. Director of Finance and Administration	Diana Erickson, CPRP
Sr. Director of Planning, Research and Grants	Jeff Palmquist, CPRP
Director of Recreation	Jaime Ijams, CPRP
Director of Park Operations	John Kramer
Director of Marketing and Communications	Dan Leahy
Director of IT	Jon Michael
Chief of Police and Public Safety	David Sumner
Executive Assistant to Exec. Director & Asst. Board Secretary	Kim Nooncaster
Legal Counsel	Patrick M. Kinnally Gerald K. Hodge



# Organizational Chart



## Administration





Government Finance Officers Association

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

Presented to

**Fox Valley Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Eight Months Ended

**December 31, 2016**

*Christopher P. Morrell*

Executive Director/CEO



April 9, 2018

To: The President, Members of the Board of Commissioners and the Citizens of the Fox Valley Park District

The Comprehensive Annual Financial Report (CAFR) of the Fox Valley Park District (District), for the financial year ended December 31, 2017, is hereby submitted. The District is required by State Statute (50 ILCS, Par. 310/2, et seq.) to annually issue a report of its financial position. The financial activity presented is in conformance with generally accepted accounting principles (GAAP) and has been audited by an independent firm of certified public accountants. Statute and District Rules of Order and Operational Procedures for the Board of Commissioners also require that an independent firm of certified public accountants licensed to practice public accounting in the State of Illinois audit this report. Sikich LLP has issued an unmodified (“clean”) opinion on the District’s financial statements for the year ending December 31, 2017.

It is the responsibility of the Fox Valley Park District to ensure both accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this information is accurate and presents the financial position and operational results of the District. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. The District has internal controls in place to ensure that the District’s assets are protected from loss, theft or misuse. The costs of these internal control measures do not outweigh the benefits, resulting in financial statements that provide reasonable, rather than absolute, assurance that they are free from material misstatements.

Generally accepted accounting principles (GAAP) require a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be in conjunction with it.

### **The Reporting Entity and its Services**

This report includes all funds of the Fox Valley Park District. The District was established in 1947 as a Pleasure Driveway and Park District to fulfill the community’s desire to acquire, preserve and protect scenic vistas and open space along the Fox River. The District provides a full range of recreation facilities, activities and special events as well as a vast public open space and regional trail system for its residents to enjoy. It is located approximately 39 miles west of Chicago and encompasses an area of 65 square miles.

101 West Illinois Avenue • Aurora, Illinois 60506 • 630-897-0516 • FAX 630-897-6896



[www.foxvalleyparkdistrict.org](http://www.foxvalleyparkdistrict.org)



Originally located in Kane and DuPage counties only, its borders have expanded into Kendall and Will counties. The District serves more than 233,000 residents in the City of Aurora, the Villages of North Aurora and Montgomery, and in some unincorporated areas. The City of Aurora represents over 82% percent of the District's population, with residents of North Aurora, Montgomery and Aurora Township making up the balance.

The Executive Director, Attorney and Auditors are appointed by the Board of Commissioners. Day-to-day administration of the District is the responsibility of the Executive Director, and the Board provides governance. The District employs 102 full-time staff and 978 part-time and seasonal employees, and contracts for many programs, services and concessions.

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real and personal property within its boundaries. For this financial period, the District is governed by a seven-member elected Board of Commissioners and governs with policy-making decisions. Six of the Commissioners are elected in "wards" or sections as determined by State legislation, and one as a Commissioner at Large.

The Board of Commissioners are required to adopt a budget ordinance within or before the first quarter of each fiscal year. This annual budget serves as the foundation for the District's financial planning and control. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the object level for the general fund and at the fund level for the special revenue, debt service and capital projects funds. All appropriations lapse at year-end.

The accounts of the Fox Valley Park District are organized on the basis of fund accounting in which each fund is considered a separate accounting entity. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and by which spending activities are controlled. Each fund is accounted for with a separate set of self-balancing accounts that are comprised of assets, liabilities, fund balances, revenues, expenditures, and deferred outflows and inflows of resources.

The Park District's accounting records are maintained under the modified accrual basis of accounting. This basis of accounting records revenues when measurable and available, and expenditures are recognized when the liability is incurred.

The District is considered to be a primary government since it is legally separate and fiscally independent as a taxing body empowered to levy a property tax on both real and personal property located within its boundaries.

In addition to the primary government, the District's financial statements include the Fox Valley Aquatic Center which is reported as a blended special revenue fund of the District since it is not a separate legal entity. The Fox Valley Park Foundation, a separate legal entity, is reported as a discretely presented component unit due to its relationship with the District.

The District's budgeting process will begin in July and be approved by the Board in December. Through the budget, spending authority is conveyed by expenditure object within the appropriate funds. Budgetary control is maintained by the use of encumbrance accounting under which purchase orders, contracts and other District commitments are effectively recorded as expenditures in order to reserve the applicable budgetary account. The legal level of control is in the location level, department level or where no departmental segregation of fund exists in the fund level.

The District participates with six other Park Districts in an organization known as the Fox Valley Special Recreation Association (FVSRA). FVSRA is governed by a board appointed equally by the seven Districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of FVSRA. FVSRA is considered to be a jointly governed organization of the seven Districts.

### **Profile of the Fox Valley Park District**

The District has three pools; two outdoor and one indoor. The District owns 168 park sites covering 2,408 acres. In addition, the District leases approximately 35 acres. Facilities include three recreation/community centers, a nature center, a living history museum/theme park, 18-hole golf facility with pro shop and restaurant, a nine-court indoor tennis facility with a pro shop, 25 outdoor tennis courts, three fitness centers, three indoor running and walking tracks, three skate parks, three dog parks, one horticulture center, three maintenance service centers, and an administration office building. The District also owns and maintains 48 miles of regional trails used for bird watching, bicycling, hiking and jogging as well as numerous playgrounds, basketball courts and athletic fields used for baseball, softball, football and soccer.

The District provides a diverse offering of recreational opportunities for all ages including sports, specialized summer camps, senior programs, gymnastic programs, preschool, before and after school activities, and performing arts just to name a few. Within these facilities, District staff offers more than 4,328 recreation programs to its residents and other guests, with approximately 39,447 participating in these programs this year.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment from within the District operates. The District's environment is very diverse, both in ethnicities and economies.

**Financial.** The Fox Valley Park District consults with financial advisors to ensure its debt structure remains in compliance with statutory requirements, while also strategically leveraging debt to maximize the use of District funds and minimize the effect on tax payers. Under current State Statutes, the District's total debt is subject to the legal limitation law based on 2.875% of the total assessed value of real property unless approved via referendum.

In addition to the 2017 General Obligation Bond, the District issued a tax-exempt bond in the form of a Debt Certificate for \$3,074,748. This Debt Certificate is modeled as a cost recovery method. Cost recovery is a method to recover an expenditure by meeting and exceeding the breakeven point, the cost of an investment through evaluating the return on investment, or even the cost of the capital. The District hired Johnson Controls Inc. to administer capital upgrades in which the savings and rebates from the upgrades will pay for the interest and principal payment for 10 years without the use of tax supported monies.

As the District prepared for the issuance of the 2017 GO Bond, Moody's Investors Services and Standard and Poor's Inc. re-evaluated the overall credit rating. Moody's Investors Services determined, due to well managed fund balances, new revenue initiatives and tight fiscal management, that the bond rating would increase two levels from Aa3 to Aa1 and Standard and Poor's Inc. reaffirmed a AA+. Moody's noted that some of the District's strengths are good financial management and strong operating reserves. Some of our future challenges are a possible weakened socioeconomic profile and a narrowing of reserves and liquidity.

**Local economy and demographics.** The Fox Valley Park District is in four different types of counties with varying economic and demographic makeup. The City of Aurora is the primary city in our area and has a population of 201,110 with a median household income of \$63,967, a per capita income of \$26,967, and is largely a Hispanic population. The City of Aurora has made many strides to overcome the downturn in the economy in the last few years including the renovation of the Premier Mall that added over 50 new stores and the addition of distribution plants to decrease unemployment in the City and increase sales tax receipts.

The strengthening economy has been reflected in our EAV (Equalized Assessed Valuation) which has increased the last two years. The District is located in four counties, Kane, DuPage, Will and Kendall. The combined estimated total of the equalized assessed valuation (EAV) for levy year 2016 which was received in fiscal year 2017 is \$3,988,202,996 or 9.25% higher than the prior levy year. The estimated percentage breakdown of EAV by county is as follows: Kane 52.88%, DuPage 36.79%, Will 6.00% and Kendall 4.33%.

The Fox Valley Park District has gone through six levy years in which the Board has approved a freeze along with not capturing any Tax Increment Financing levy when this returned to the tax rolls. The estimated loss from this six years is over \$7,000,000 which included necessary abatements of debt service dollars to keep the levy flat. During the last two years of levies, we have been able to extend what is allowable.

The District uses many methods of developing a long-term financial plan including but not limited to the adoption of an annual budget. This process incorporates each and every department with a three-year forecast in capital planning. At least twice per year the Executive Director and Senior Director of Finance and Administration present a five-year financial plan to the Board of Commissioners. This gives our Board members an updated future forecast view of the District.

## **Major 2017 Initiatives**

One of largest projects completed in 2017 was a new neighborhood park which was named Blackhawk Park as a result of public voting. In collaboration with the City of Aurora, this site was transformed from a vacant lot to a vibrant park. The site was an old school building initially built in 1906 and stood vacant for 13 years prior to its renovation. The Fox Valley Park District's portion of this magnificent park was just under \$900,000.

The District was able to proceed with two OSLAD (Open Space Land Acquisition and Development) and one PARC (Parkland Acquisitions and Renovations for Communities) grants after the State of Illinois released the funds. The OSLAD projects included Jericho Lake Park and Copley I Park. Both of these projects were entirely bid and started when the funds were suspended. These projects are nearly completed and the PARC grant in the amount of \$2,000,000 is funding the fitness renovation at our Prisco Community Center which will be completed June of 2018.

Some of the Recreation accomplishments consisted of a youth basketball league re-design which resulted in a 155% increase in participation, a golf program for youth participants with 25 classes and 170 enrolled, and offering free programs for the underserved and disadvantaged in the new outreach program.

At the District's outdoor athletic center, Stuart Sports Complex, the number of total teams has increased 122% and tournaments have increased 83% over the prior year. In addition, a record was set for attendance of over 6,000 at the complex with 186 teams playing in one weekend.

The Parks Department has implemented many efficiencies including a Computerized Fleet Management system to aid in the District 295 of rolling stock, incorporated an alternative fuel into 15 vehicles, reduced fleet by 5 vehicles, and various large projects such as bridge deck improvements, and other facility maintenance and improvement projects.

## **Other Information**

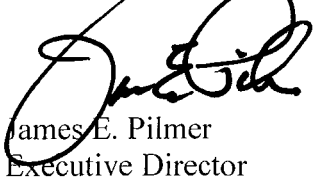
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in financial reporting to the Fox Valley Park District for its Comprehensive Annual Financial Report for the financial year ending December 31, 2016. This was the nineteenth consecutive year that the District has achieved this prestigious award. In order to receive the Certificate of Achievement award, a government must publish an easily readable and efficiently organized comprehensive annual financial report. We could not achieve this without the expertise of our auditors. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation and submission of the Comprehensive Annual Financial Report was made possible by the efforts of the entire Finance and Administration Division, in particular, with the assistance of Jennifer Paprocki. We would like to acknowledge the work of Jennifer Paprocki, Assistant Finance Director for all her and her staff's work and dedication throughout the year.

Additionally, we would like to recognize the Board of Commissioners for its leadership, guidance and policy direction throughout the year and for its support in the preparation of this report.

Respectfully submitted,



James E. Pilmer  
Executive Director



Diana Erickson, CPRP  
Sr. Director of Finance & Administration



## **FINANCIAL SECTION**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

Board of Commissioners  
Fox Valley Park District  
Aurora, Illinois

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Fox Valley Park District (the District) as of and for the year ended December 31, 2017 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Fox Valley Park District, as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Change in Accounting Principle

As discussed in Note 13, the District adopted GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, which established standards for recognizing employer pension contributions made after the measurement date of the net pension liability, due to a change in the recognition of the net pension liability. Our opinion is not modified with respect to this matter.

## Other Matters

### *Required Supplementary Information*

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

### *Other Information*

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

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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.

*Sikich LLP*

Naperville, Illinois

March 23, 2018

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**FOX VALLEY PARK DISTRICT**  
**AURORA, NORTH AURORA, AND MONTGOMERY, ILLINOIS**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

The management of the Fox Valley Park District (the "District") offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the financial year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with the District's financial statements, letter of transmittal, statistical section and notes to the financial statements to enhance their understanding of its financial performance.

**Using the Financial Section of the Comprehensive Annual Report**

The Fox Valley Park District presents its financial statements, in accordance with the generally accepted accounting principles, in two perspectives of its financial position and results of operations. The government-wide financial statements incorporate the entire District's governmental and business-type activities and give the reader information representing the government as a whole, as well as its non-fiduciary component units. The fund perspective presentation bases financial statement information on individual accounting of major and minor funds. This focus provides a broad base for comparison year to year. Both perspectives allow users of the financial statements to address relevant questions. Additionally, this reporting broadens the basis for comparison (i.e., comparing different years, governments, etc.) and enhances the District's accountability.

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information on the activities of the Fox Valley Park District as a whole and present a longer-term view of the Fox Valley Park District's finances along with the fund financial statements. For governmental activities, these statements illustrate how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Fox Valley Park District's operation in more detail than the government-wide statements by providing information about the District's most significant funds.

**Government-Wide Financial Statements**

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

The Statement of Net Position presents information on the assets/deferred outflows of resources, liabilities/deferred inflows of resources, with the aggregate difference 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. Consideration of other non-financial factors, such as changes in the Fox Valley Park District's property tax base and the condition of the Fox Valley Park District's assets such as parks, facilities and equipment, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as an event giving rise to the change occurs, regardless of the timing of 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 such as uncollected property taxes and earned but unused vacation leave. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities.

Both of the government-wide financial statements distinguish functions of the Fox Valley Park District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Fox Valley Park District include general government and recreation.

### **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. They are also a compilation of related, self-balancing accounts used to maintain control over specific resources. The District uses funds to ensure compliance with all legal finance related requirements.

### **Governmental Funds**

Governmental funds are used to account for essentially the functions reported as governmental activities in the government-wide financial statements. The focus of governmental funds is narrower than that of the government-wide statements. The governmental funds statement area of focus is on the near-term and outflow of spendable resources. This presentation is designed to show the sources and uses of liquid resources.

This is the manner in which the budget is typically developed. Governmental funds provide a current resources (short-term) view, which helps to determine whether there are more or fewer current financial resources available to spend for District operations.

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

The District maintains 18 individual governmental funds. The General, Playground and Recreation, Debt Service and Capital Development funds are all considered to be “major” funds. Data from the other 14 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

As per Illinois state law, the Fox Valley Park District adopts an annual Budget and Appropriation Ordinance for all of the governmental funds. Budgetary comparison statements are included in the basic finance statements and demonstrate compliance with the District’s adopted annual appropriated budget.

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

### **Proprietary Funds**

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

The District maintains one proprietary fund, an internal service fund. The District uses the internal service fund to account for the costs of health insurance and other employee and retiree benefits. Because the District’s costs for these items relate primarily to governmental functions, they have been included within governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 13-15 of this report.

### **Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-46 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District’s progress in funding its pension and other postemployment benefit obligations on pages 47-51 of this report.

The combining and individual fund financial statements and schedules of the non-major governmental funds (referred to above) are presented on pages 62-78 of this report.



## Statement of Net Position

Basic transactions that affect the comparability of the Statement of Net Position include the following:

- Net Results of Activities – Operational activities will increase or decrease current assets and unrestricted net position.
- Borrowing for Capital – Issuing bonds will increase current assets and long-term debt.
- Spending Borrowed Proceeds on Capital – Using the bond proceeds will reduce current assets and increase capital assets.
- Spending Non-Borrowed Proceeds on Capital – Spending non-borrowed proceeds, or current cash and investments, will reduce current assets, increase capital assets, and reduce unrestricted net position.
- Principal Payment on Debt – Payments made on bond issue principal will reduce current assets, reduce long-term debt, reduce unrestricted net position, and increase net investment in capital assets.
- Reduction of Capital assets through Depreciation – Depreciation will reduce capital assets and net investment in capital assets.
- Change in Accounting Methods/Principles – Accounting changes may result in changes to an entities financial statement presentation and impact assets, liabilities and net position.

The Statement of Net Position presents information on all of the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, with the difference reported as net position. Over time, increase or decreases in net position may serve as an indicator of whether the financial position of the District as a whole is improving or deteriorating. However, evaluation of the overall health of the District should extend to other non-financial factors such as changes in economic conditions and additional state or federal government mandates.

Net position serves as a useful indicator of a government's financial position. The following table indicates that the Fox Valley Park District's assets outflows exceeded liabilities/deferred inflows by \$135.3 million. The District's net position as of December 31, 2017, was \$135,288,310, which represents an increase of \$3,856,596 over the prior short 8-month year. The following schedule presents the condensed comparative Statement of Net Position for the financial year of December 31, 2017, and May 1, 2016 to December 31, 2016 which was a short 8 month financial year as we transitioned to a calendar year:

## Statement of Net Position

	December 31, 2017	December 31, 2016
<b>Assets/Deferred Outflows</b>		
Current Assets	\$ 65,746,197	\$ 62,394,452
Capital Assets	137,277,675	136,392,704
Total Assets	<u>\$203,023,872</u>	<u>\$198,787,156</u>
Deferred Outflows of Resources	3,458,632	2,781,005
<b>Total Assets/Deferred Outflows</b>	<u><b>\$206,482,504</b></u>	<u><b>\$201,568,161</b></u>
<b>Liabilities/Deferred Inflows</b>		
Current Liabilities	3,230,798	2,630,909
Long-Term Liabilities	44,987,455	44,419,627
<b>Total Liabilities/Deferred Inflows</b>	<u>48,218,253</u>	<u>47,050,536</u>
Deferred Inflows of Resources	22,975,941	23,085,911
<b>Total Liabilities/Deferred Inflows</b>	<u><b>\$ 71,194,194</b></u>	<u><b>\$ 70,136,447</b></u>
<b>Net Investment in Capital Assets</b>	107,015,002	100,826,305
Restricted	4,271,969	5,050,539
Unrestricted	24,001,339	25,554,870
<b>Total Net Position</b>	<u><b>\$135,288,310</b></u>	<u><b>\$131,431,714</b></u>

In 2017, current assets of \$65,746,197 have increased by \$3,351,745 or 5.4% over last year while capital assets of \$137,277,675 have increased only slightly over last year at \$884,971. For current and other assets, the District has \$38,241,129 in cash/investments - this is a slight increase over last year.

Property taxes receivable has decrease primarily due to the decrease in debt service for the District. The District is retiring debt quicker than it is replacing. Prepaid expenses line item increased significantly due to the \$1,537,374 pre-payment of the first payment of the cost recovery program initiated through Johnson Controls Inc. financed through a \$3,074,748 debt certificate. The intergovernmental receivable has increased from last year by \$1,404,036 primarily due to the OSLAD and PARC grants for Copley I, Jericho Park and Prisco Community Center.

Capital Assets consist of \$66,016,217 in non-depreciable assets (land and construction in progress) and have increased slightly from last year by \$285,168. The depreciable assets (land improvements, buildings, and machinery and equipment) of \$71,261,458 are net of accumulated depreciation which has increase from last year by \$599,803.

The District's Restricted Net Position is primarily for park development and other capital projects as well as for debt service and other employee benefits.

## Statement of Activities

The following schedule presents a comparative summary of revenues, expenses and change in net position for the financial year ending December 31, 2017, and short 8-month year ending December 31, 2016:

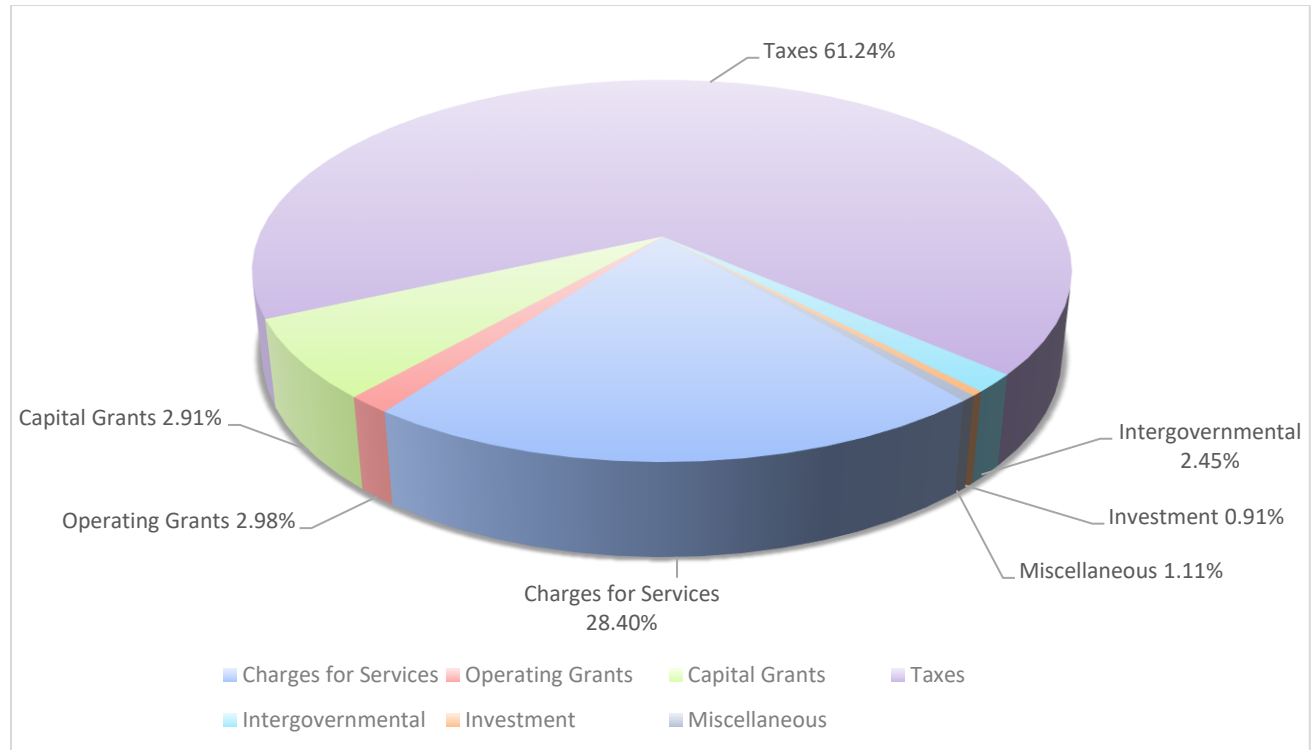
### Statement of Activities

<b>Revenues</b>	<b>December 31, 2017</b>	<b>December 31, 2016</b>
Program Revenues		
Charges for Services	\$ 10,326,398	\$6,835,685
Operating Grants	1,086,604	483,376
Capital Grants	1,053,643	2,179,204
General Revenues		
Taxes	22,267,009	22,060,294
Intergovernmental	892,181	496,496
Investment Income	322,506	116,151
Other Revenues	412,960	166,311
<b>Total Revenues</b>	<b>36,361,301</b>	<b>32,337,517</b>
<b>Expenses</b>		
General Government	7,469,337	5,619,506
Parks and Recreation	25,011,677	17,946,310
Interest	1,417,320	886,586
<b>Total Expenses</b>	<b>33,898,334</b>	<b>24,452,402</b>
<b>Change in Net Position</b>	<b>2,462,967</b>	<b>7,885,115</b>
<b>Change in Accounting Principle</b>	<b>1,393,629</b>	<b>-</b>
<b>Beginning Net Position</b>	<b>131,431,714</b>	<b>123,546,599</b>
<b>Ending Net Position</b>	<b>\$135,288,310</b>	<b>\$131,431,714</b>

## Revenues

The following chart portrays the major revenue sources of the Fox Valley Park District. It depicts explicitly the reliance on taxes vs. other sources of revenues. The following chart shows the major sources of operating revenue for year ending December 31, 2017:

**December 31, 2017 - Governmental Fund Activities – Revenues by Sources**



For the financial year ending December 31, 2017, revenues totaled \$36,361,301 which is an increase of \$4,023,784 from last year. This increase is primarily related to the District's change in fiscal year. The information for 2016 was for the eight months ended December 31, 2016. The District's largest sources of revenue are from Property Taxes and Charges for Services, which combined accounted for \$32,593,407 or 89.6% of the District's total revenue.

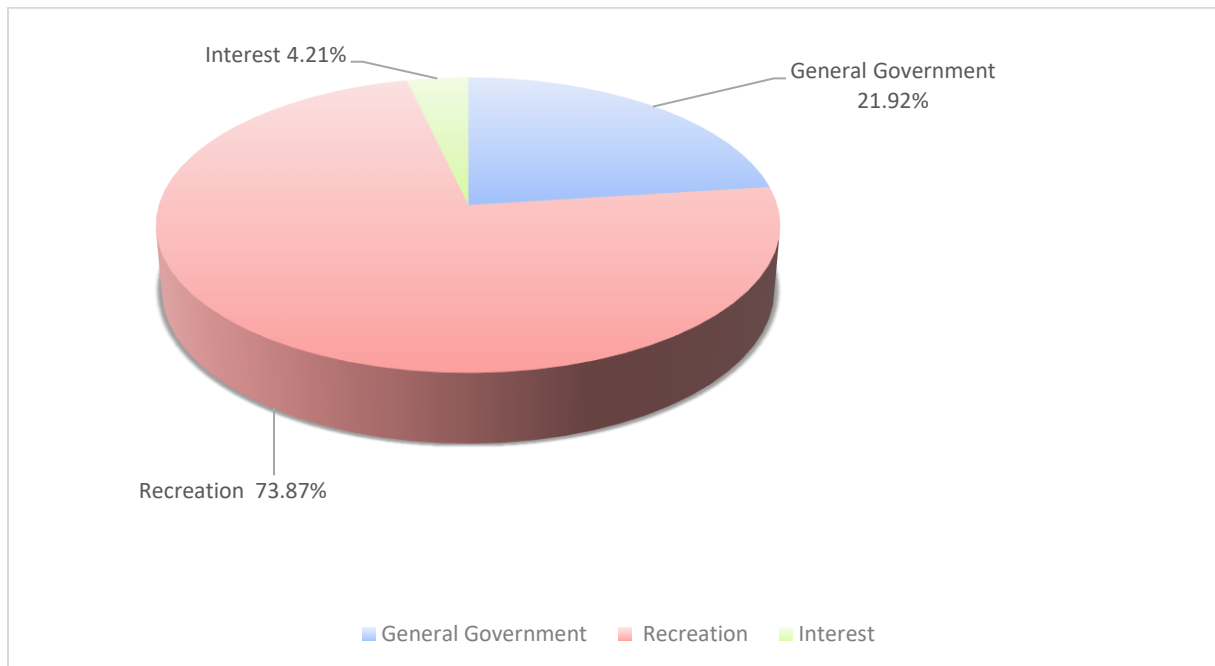
Charges for services include our user fees from program revenues and membership fees in our Recreation Fund which have increased overall by \$3,490,713 the increase is attributed to the comparison to the prior shortened year, but would have been in line if compared to a 12-month year. The District's fitness memberships have been flat in 2017 as other fitness options in the community have increased competition, however program revenues have increased from last year.

Rental income has increase significantly over last year due to an increase in room rentals at our three facilities. The District has focused on increasing the activity of outdoor sports events at Stuarts Sports Complex which has increased by two fold over last year's numbers.

## Expenses

The following chart shows the major sources of expenses for the year ending December 31, 2017:

### December 31, 2017 Governmental Activities Expenses by Function



For the fiscal year beginning January 1, 2017 and ending December 31, 2017, total expenses were \$33,898,334 which is a \$9,445,932 decrease from the 8-month prior transitional financial year. The largest component, Playground and Recreation, includes all expenses related to maintaining the activities and events offered to our residents. Also included are the facility operation, maintenance, and related capital expenses for the Stuart Sports Complex, marketing, recreation administration, facility operation and maintenance expenses related to our three community centers, two outdoor aquatics parks, Blackberry Farm and Red Oak Nature Center. As our community centers age the cost of operations and maintenance are increasing.

The second largest component is the General Government function at 17.73% which includes the maintenance and repairs of our 168 parks, related capital expenses, planning, finance, and administration charges. The third component at 18.78% is debt service principle and interest as the District retires debt.

## Fund Information

The District reports four major individual funds during the fiscal year as follows: General Fund, Playground and Recreation Fund, Debt Service Fund, and Capital Development.

The General Fund experienced an increase in fund balance over the prior financial year in the amount of \$589,203. In addition, the General Fund was able to transfer \$500,000 to the Capital Development Fund for future capital and replacement needs and \$150,000 for additional OPEB reimbursements. In the General Fund property taxes increased from last year due to capturing the

new property and CPI increment, however the overall category appears to increase significantly due to the short-year transition and the receipt differential of the replacement taxes. This change would account for most increases in revenues for this fund.

The Playground and Recreation Fund experienced the twelfth full-year of operation of the District's largest fitness center, the Vaughan Athletic Center. The operation of this facility is under constant changes to increase revenues ensuring it is financially self-sufficient. This facility relies on membership revenues which have remained flat. Membership retention has become a focus for our recreation department. The District was out-sourcing all in-door aquatics at the Vaughan Athletic Center until February of 2017 when it was brought in house instead of managed by a third party. The implementation of this was difficult but it has paid off as all associated revenues are remaining in the District. The property taxes have increased by 5.7% to support the recreation operations.

Included in the Recreation Fund is the Stuart Sports Complex which was built out with the 2008 Referendum Fund, and construction was completed for the soccer and ball fields in 2014. This complex is not yet self-supporting but action has been taken to increase revenue for the coming years.

The District has the authority under Illinois Compiled Statute to issue general obligation park bonds within a specified limit without referendum. The Fox Valley Park District utilizes these bonds to pay for various facility improvements, equipment replacements and purchases, park improvements and renovations, and other various capital projects as approved by the Board of Commissioners.

In December 2017, the Board of Commissioners approved a general obligation park bond in the amount of \$3,000,000. The bond rating for the District was upgraded through Moody's to an Aa1 rating. This rating resulted in a very favorable interest of .75% and will be paid off in three years.

The District established the Capital Development Fund, which is to be used for equipment replacement, facility improvements and other capital items, in 2016. The Capital Development Fund is funded through transfers from other funds to support these capital needs. The District has ageing infrastructure needs and this fund supports these needs without excessive debt service supported by its residents. The ending fund balance is \$6,974,375.

## **Budgetary Highlights**

### **General Fund**

General Fund revenues exceeded the 2016 budget by \$395,574 primarily due to the increase of \$304,312 in property tax receipts for new property in our largest counties which are Kane and DuPage. Expenditures were over budget in other services by \$122,151 primarily due engineering and architectural fees for project and the District's master plan update. Overall there was an increase in fund balance by \$589,203 for the year.

## **Capital Assets**

During the year, the District added \$3,665,142 in land improvements which were completed by December 31, 2017 which is an increase over last year of \$2,735,142. Projects included in this year were the development of Blackhawk Park which is one of the largest District's community parks, renovation of Jericho Lake Park and Copley I Park both supported by an OSLAD grant, playground renovations including Meadow Lakes, Verona Ridge and Randall Highland and Vaughan Athletic Center renovations.

For more detailed information on capital assets, see Note 5 to the Financial Statements.

## **Long-Term Debt**

As of December 31, 2017, the District had a total of \$44,987,455 in long-term debt outstanding. Of this amount, \$29,075,000 is voter approved Referendum Bonds, \$10,602,455 is in the form of general obligation bonds. The Board of Commissioners approved an annual GO Bond for \$3,000,000 in December along with a cost recovery Debt Certificate for \$3,074,748. The District has \$129,850 which is related to the long-term financing agreement with the City of Aurora for the construction of the aquatics facilities which is a 50/50 agreement ending in 2018. Also included in this year is the long-term debt of \$157,207 related to Compensated Absences, \$512,256 in Capital Leases for equipment, and \$4,496,348 for the net IMRF net pension liability. For more detailed information on the District's long-term debt, see Note 6 to the Financial Statements.

## **Economic Factors**

In order to preserve the financial health of the District, staff continually monitors economic trends to understand their impact on budget development and future financial strategies. As compared to recent years, leading indicators continue to be more positive, as the unemployment rate in the United States and locally edge down, consumer spending remains solid, mortgage and interest rates remain low and by all indications, the local economy is growing.

The District is located in four counties, Kane, DuPage, Kendall and Will. Thanks to an upward trend in national and local economies during recent years, the District realized an increase in its equalized assessed valuation. The equalized assessed valuation of the District has increased an estimated 6.5%. The District's housing market is in recovery; however, overall there is a lag in the effect of the upturn. Our primary county is Kane and they are expecting another year of increased EAV. According to the City of Aurora, the median home value in Aurora is \$102,000 which has increased as the housing market strengthens.

Because economic trends are still considered unstable, the District continues to budget conservatively and maintain appropriate reserves to ensure future fiscal agility. Cautious planning, maximized internal efficiencies, and careful use of resources has enabled the District to sustain reserves at fiscally responsible levels which meet emergency operating fund needs for aging infrastructure. With leadership's vision there is a strategy to address the capital, operating and maintenance needs of the District to seek outside funding assistance through sponsorships, donations and the accumulation of reserves.

With the 2010 Census results, the District has seen an increase in population growth in all three municipalities covered by the District boundaries: Aurora, North Aurora and Montgomery. This continued population growth has maintained the demand for expanded park and recreation activities that resulted in the recent passage of the District's \$44.85M referendum to fund the 2008 Open Space, Park and Recreation Investment Plan. This multi-year plan provided capital funds for open space and park acquisition, regional trail improvements and river front park restoration/improvements, along with renovations and construction of neighborhood and community parks and playgrounds. In addition, sports fields and facilities have also been improved. The operations and maintenance for these renovations and construction development is now adversely affecting the District's general and recreation fund which is all the more reason to have established a Capital Development Fund to protect the District from unexpected and catastrophic expenditures.

### **Requests for Information**

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of Fox Valley Park District, and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Senior Director of Finance and Administration at 101 W Illinois Ave., Aurora, Illinois 60506.



## **BASIC FINANCIAL STATEMENTS**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**STATEMENT OF NET POSITION**

December 31, 2017

	<b>Primary Government Governmental Activities</b>	<b>Component Unit Fox Valley Park Foundation, Inc.</b>
<b>ASSETS</b>		
Cash	\$ 9,063,702	\$ 297,526
Investments	29,177,427	-
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	22,913,679	-
Intergovernmental receivable	1,867,598	-
Prepaid expenses	1,623,159	-
Inventory	35,656	-
Interest receivable	71,476	-
Other receivables	478,865	5,597
Net postemployment benefit asset	514,635	-
Capital assets not being depreciated	66,016,217	-
Capital assets being depreciated (net of accumulated depreciation)	71,261,458	16,162
Total assets	203,023,872	319,285
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized loss on refunding	805,436	-
Pension items	2,653,196	-
Total deferred outflows of resources	3,458,632	-
Total assets and deferred outflows of resources	206,482,504	319,285

(This statement is continued on the following page.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2017

	<b>Primary Government Governmental Activities</b>	<b>Component Unit Fox Valley Park Foundation, Inc.</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 1,418,264	\$ 10,658
Retainage payable	45,242	-
Accrued interest payable	68,156	-
Accrued payroll	370,258	-
Unearned revenue	698,027	-
Claims payable	630,851	-
Noncurrent liabilities		
Due within one year	6,656,956	-
Due in more than one year	38,330,499	-
	<hr/>	<hr/>
Total liabilities	48,218,253	10,658
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred property tax revenue	22,913,679	-
Pension items	62,262	-
	<hr/>	<hr/>
Total deferred inflows of resources	22,975,941	-
	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	71,194,194	10,658
	<hr/>	<hr/>
<b>NET POSITION</b>		
Net investment in capital assets	107,015,002	16,162
Restricted for		
Park development	1,632,622	-
Audit	25,972	-
Liability insurance	95,981	-
Employee benefits	1,077,831	-
Special recreation	853,674	-
Debt service	585,889	-
Foundation		
Temporarily restricted	-	162,911
Unrestricted	24,001,339	129,554
	<hr/>	<hr/>
<b>TOTAL NET POSITION</b>	\$ 135,288,310	\$ 308,627
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2017

FUNCTIONS/PROGRAMS					Net (Expense)	Component Unit Fox Valley Park Foundation, Inc.
					Revenue and	
					Changes in Net Position	
	Program Revenues				Primary Government	
	Charges	Operating	Capital			
	for Services	Grants and	Grants and			
		Contributions	Contributions			
	Expenses				Governmental Activities	
<b>PRIMARY GOVERNMENT</b>						
Governmental Activities						
General government	\$ 7,469,337	\$ -	\$ 438,101	\$ -	\$ (7,031,236)	\$ -
Recreation	25,011,677	10,326,398	620,806	1,053,643	(13,010,830)	-
Interest	1,417,320	-	27,697	-	(1,389,623)	-
Total governmental activities	33,898,334	10,326,398	1,086,604	1,053,643	(21,431,689)	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 33,898,334</b>	<b>\$ 10,326,398</b>	<b>\$ 1,086,604</b>	<b>\$ 1,053,643</b>	<b>(21,431,689)</b>	<b>-</b>
<b>COMPONENT UNIT</b>						
Fox Valley Park Foundation, Inc.	\$ 99,592	\$ 85,504	\$ 36,323	\$ -	-	22,235
General Revenues						
Taxes						
Property					22,267,009	-
Intergovernmental revenue - unrestricted					892,181	-
Investment income					322,506	22
Miscellaneous					331,361	-
Gain on sale of capital assets					81,599	-
Total					23,894,656	22
CHANGE IN NET POSITION					2,462,967	22,257
NET POSITION, JANUARY 1					131,431,714	286,370
Change in accounting principle					1,393,629	-
NET POSITION, JANUARY 1, RESTATED					132,825,343	286,370
<b>NET POSITION, DECEMBER 31</b>					<b>\$ 135,288,310</b>	<b>\$ 308,627</b>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

December 31, 2017

	<b>General</b>	<b>Playground and Recreation</b>	<b>Debt Service</b>	<b>Capital Development</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>						
Cash	\$ 3,039,690	\$ 719,338	\$ 226,462	\$ 1,169,623	\$ 3,244,016	\$ 8,399,129
Investments	5,168,567	9,717,641	359,104	3,969,314	9,908,417	29,123,043
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	7,128,235	3,958,286	7,007,553	-	4,819,605	22,913,679
Intergovernmental receivable	-	431,271	-	567,873	868,454	1,867,598
Prepaid items	10,247	67,335	-	1,537,374	8,203	1,623,159
Inventory	-	35,656	-	-	-	35,656
Interest receivable	10,119	35,805	323	16,405	8,824	71,476
Other receivables	-	132,862	-	-	2,275	135,137
Due from other funds	-	1,018,476	-	-	619,806	1,638,282
<b>TOTAL ASSETS</b>	<u>\$ 15,356,858</u>	<u>\$ 16,116,670</u>	<u>\$ 7,593,442</u>	<u>\$ 7,260,589</u>	<u>\$ 19,479,600</u>	<u>\$ 65,807,159</u>

	General	Playground and Recreation	Debt Service	Capital Development	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 254,931	\$ 464,163	\$ -	\$ 268,790	\$ 430,380	\$ 1,418,264
Retainage payable	-	27,212	-	17,424	606	45,242
Accrued payroll	90,986	185,199	-	-	94,073	370,258
Unearned revenue	-	672,384	-	-	25,643	698,027
Due to other funds	-	619,806	-	-	1,018,476	1,638,282
Total liabilities	345,917	1,968,764	-	286,214	1,569,178	4,170,073
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue	7,128,235	3,958,286	7,007,553	-	4,819,605	22,913,679
Total deferred inflows of resources	7,128,235	3,958,286	7,007,553	-	4,819,605	22,913,679
<b>FUND BALANCES</b>						
Nonspendable in form - prepaid items	10,247	67,335	-	-	8,203	85,785
Nonspendable in form - inventory	-	35,656	-	-	-	35,656
Restricted for capital projects	-	-	-	3,074,748	6,191,043	9,265,791
Restricted for park development	-	-	-	-	1,632,622	1,632,622
Restricted for audit	-	-	-	-	25,972	25,972
Restricted for liability insurance	-	-	-	-	95,981	95,981
Restricted for employee benefits	-	-	-	-	1,077,831	1,077,831
Restricted for special recreation	-	-	-	-	853,674	853,674
Restricted for debt service	-	-	585,889	-	-	585,889
Unrestricted						
Assigned for museum operations	-	-	-	-	1,438,051	1,438,051
Assigned for public safety	-	-	-	-	671,673	671,673
Assigned for capital projects	-	557,534	-	3,899,627	1,095,767	5,552,928
Assigned for recreation purposes	-	9,529,095	-	-	-	9,529,095
Unassigned	7,872,459	-	-	-	-	7,872,459
Total fund balances	7,882,706	10,189,620	585,889	6,974,375	13,090,817	38,723,407
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
	\$ 15,356,858	\$ 16,116,670	\$ 7,593,442	\$ 7,260,589	\$ 19,479,600	\$ 65,807,159

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

December 31, 2017

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	<b>\$ 38,723,407</b>
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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 governmental funds	137,277,675
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Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(68,156)
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Net postemployment benefit asset is shown as an asset on the statement of net position	514,635
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Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings recognized as deferred outflows and inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund	2,590,934

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
General obligation bonds	(34,385,000)
Debt certificates	(3,074,748)
Unamortized premium on general obligation bonds	(2,232,046)
Unamortized loss on refunding	805,436
Intergovernmental agreements	(129,850)
Capital leases	(512,256)
Compensated absences	(157,207)
Net pension liability for the Illinois Municipal Retirement Fund	(4,496,348)

The net position of the internal service funds are included in the governmental activities in the statement of net position	431,834
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 135,288,310</u></b>
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See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	General	Playground and Recreation	Debt Service	Capital Development	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 7,495,249	\$ 3,825,811	\$ 7,364,327	\$ -	\$ 4,277,905	\$ 22,963,292
Investment income	63,564	104,134	26,894	46,843	81,071	322,506
Rental income	108,292	842,861	-	-	88,021	1,039,174
Charges for services	21,432	7,298,343	-	-	1,762,836	9,082,611
Intergovernmental	195,898	323,459	27,697	15,601	1,867,290	2,429,945
Merchandise sales	-	110,813	-	-	-	110,813
Miscellaneous	55,017	189,067	-	-	87,277	331,361
Total revenues	7,939,452	12,694,488	7,418,918	62,444	8,164,400	36,279,702
<b>EXPENDITURES</b>						
Current						
General government	6,736,849	-	-	23,261	843,219	7,603,329
Recreation	-	11,777,006	-	-	6,111,100	17,888,106
Capital outlay	277,906	765,087	-	1,452,566	4,448,033	6,943,592
Debt service						
Principal retirement	97,797	50,668	5,935,000	-	-	6,083,465
Interest and fiscal charges	-	-	1,599,913	-	-	1,599,913
Issuance costs	-	-	3,803	-	-	3,803
Total expenditures	7,112,552	12,592,761	7,538,716	1,475,827	11,402,352	40,122,208
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	826,900	101,727	(119,798)	(1,413,383)	(3,237,952)	(3,842,506)



	General	Playground and Recreation	Debt Service	Capital Development	Nonmajor Governmental Funds	Total Governmental Funds
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	\$ 27,580	\$ 83,000	\$ 200,000	\$ 755,815	\$ 619,806	\$ 1,686,201
Transfers (out)	(650,000)	(894,806)	(27,580)	-	(338,815)	(1,911,201)
Issuance of debt	-	-	-	3,074,748	3,000,000	6,074,748
Premium on issuance of debt	-	-	-	-	248,805	248,805
Proceeds from sale of capital assets	-	-	-	109,255	-	109,255
Capital lease proceeds	384,723	197,000	-	-	-	581,723
Total other financing sources (uses)	(237,697)	(614,806)	172,420	3,939,818	3,529,796	6,789,531
<b>NET CHANGE IN FUND BALANCES</b>	589,203	(513,079)	52,622	2,526,435	291,844	2,947,025
<b>FUND BALANCES, JANUARY 1</b>	7,293,503	10,702,699	533,267	4,447,940	12,798,973	35,776,382
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 7,882,706</u>	<u>\$ 10,189,620</u>	<u>\$ 585,889</u>	<u>\$ 6,974,375</u>	<u>\$ 13,090,817</u>	<u>\$ 38,723,407</u>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 2,947,025</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, the are capitalized and depreciated in the statement of activities	6,493,146
Depreciation on capital assets is reported as an expense in the statement of activities	(5,580,519)
The loss on disposal of capital assets is netted with proceeds from the disposal on the statement of activities	(27,656)
The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	(14,450)
Net other postemployment benefit obligation (asset)	84,208
Accrued interest	(1,493)
The change in deferred outflows and inflows of resources and the net pension liability are reported only in the statement of activities	
Illinois Municipal Retirement Fund	(635,458)
Certain costs associated with the issuances of bonds are deferred and amortized over the life of the bonds on the statement of activities	
Amortization net of current year premium on issuance	268,433
Amortization net of current year loss on refunding	(80,544)
The issuance of long-term debt (debt certificates) is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(3,074,748)
The issuance of long-term debt (capital leases) is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(581,723)
The issuance of bonds and the related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures, but are recorded as long-term liabilities and deferred charges on the governmental-wide statements	
Issuance of bonds	(3,000,000)
Premium on issuance of bonds	(248,805)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	6,083,465
The change in net position of certain activities of internal service funds is in governmental funds	<u>(167,914)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 2,462,967</u></b>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**STATEMENT OF NET POSITION  
PROPRIETARY FUND**

December 31, 2017

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	<b>Governmental Activities</b>
	<b>Internal Service Funds</b>
	<hr/>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 664,573
Investments	54,384
Other receivables	<hr/> 343,728
Total current assets	<hr/> 1,062,685
<b>CURRENT LIABILITIES</b>	
Claims payable	<hr/> 630,851
Total current liabilities	<hr/> 630,851
<b>NET POSITION</b>	
Unrestricted	<hr/> 431,834
<b>TOTAL NET POSITION</b>	<hr/> <hr/> \$ 431,834

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUND**

For the Year Ended December 31, 2017

	<b><u>Governmental Activities Internal Service Fund</u></b>
<b>OPERATING REVENUES</b>	
Premiums	
Employer contributions	\$ 2,204,274
Employee and retiree contributions	<u>300,195</u>
Total operating revenues	<u>2,504,469</u>
<b>OPERATING EXPENSES</b>	
Health and life insurance premiums	543,368
Claims incurred	2,267,573
Administrative services	<u>86,927</u>
Total operating expenses	<u>2,897,868</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(393,399)</u>
<b>NON-OPERATING REVENUE</b>	
Investment income	<u>485</u>
Total non-operating revenue	<u>485</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(392,914)
<b>TRANSFERS IN</b>	<u>225,000</u>
<b>CHANGE IN NET POSITION</b>	(167,914)
<b>NET POSITION, JANUARY 1</b>	<u>599,748</u>
<b>NET POSITION, DECEMBER 31</b>	<u><u>\$ 431,834</u></u>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUND**

For the Year Ended December 31, 2017

	<b>Governmental Activities Internal Service Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from other funds	\$ 2,204,274
Receipts from retirees and employees	300,195
Payments to healthcare providers	(2,774,847)
Payments to suppliers	<u>(89,787)</u>
Net cash from operating activities	<u>(360,165)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers in	<u>225,000</u>
Net cash from noncapital financing activities	<u>225,000</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
None	<u>-</u>
Net cash from capital and related financing activities	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	485
Purchase of investments	<u>(484)</u>
Net cash from investing activities	<u>1</u>
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(135,164)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>799,737</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 664,573</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (393,399)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Other receivables	(343,728)
Claims payable	<u>376,962</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ (360,165)</u></u>

See accompanying notes to financial statements.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2017

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**a. Reporting Entity**

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS). The District is considered to be a primary government as defined by GASB Statement Nos. 14 and 61, since it is legally separate and fiscally independent. In addition to the primary government, these financial statements include the Family Aquatic Center Fund which is reported as a special revenue fund of the District since it is not a separate legal entity. The District has determined that the Fox Valley Park Foundation, Inc. meets the requirements of GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement 14*, which has resulted in the Fox Valley Park Foundation, Inc. (the Foundation) being reported as a discretely presented component unit of the District as it is legally separate from the District. Separate financial statements for the Family Aquatic Center Fund and the Foundation are available by contacting the Finance and Administrative Office of the Fox Valley Park District, 101 W. Illinois Avenue, Aurora, Illinois 60506.

The District participates with six other park districts in the organization known as Fox Valley Special Recreation Association (FVSRA). FVSRA is governed by a board appointed by the seven districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of FVSRA and other eligible costs. FVSRA is considered to be a jointly governed organization of the seven districts. During the year ended December 31, 2017, the District contributed \$703,915 to FVSRA.

**b. Fund Accounting**

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**b. Fund Accounting (Continued)**

Funds are classified into the following categories: governmental, proprietary and fiduciary. The District does not have any fiduciary funds.

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

**c. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District. The effect of material interfund activity, other than interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

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

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

The Playground and Recreation Fund is used to account for revenue and expenditures restricted, committed or assigned to recreation programs and is funded by a restricted tax levy and user fees.

The Debt Service Fund (Bond and Interest Fund) is used to account for the accumulation of resources restricted or assigned for and the payment of principal and interest on governmental activities long-term debt.

The Capital Development Fund is used to account for funding of future capital improvements, renovations and replacements of the District's recreation and operations facilities and equipment. This fund was created by the consolidation of the Facility Improvement and Replacement Fund and the Equipment and Vehicle Replacement Fund.

The District reports the following internal service fund:

The Employee Benefits Fund consists of two sub-funds. The Employee Benefits sub-fund accounts for the District's self-insured health plan for employees and other employee benefits, funded by charges to the various departments of the District. The Other Postemployment Benefits sub-fund accounts for the District's retiree health insurance costs, funded by transfers from other funds of the District and retiree contributions.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. With this measurement focus, all assets, deferred outflows, liabilities and deferred inflows associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance).



**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

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

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

e. Cash and Cash Equivalents

For purposes of the statement of cash flows, the internal service fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

g. Inventories

Inventories consist of amounts available for resale and are accounted for using the consumption method. Inventories are valued at cost on the first-in/first-out (FIFO) method.

h. Prepaid Expenses/Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses/items using the purchases method. Such amounts are offset by nonspendable fund balance in the fund financial statements.

i. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the estimated acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is not included as part of the capitalized value of the assets constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Capital Assets (Continued)

Assets	Years
Machinery and equipment	3-10
Land improvements	10-20
Buildings	10-30

j. Long-Term Obligations

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

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

k. Accrued Compensated Absences

Accumulated unpaid vacation pay is accrued by the District in the governmental activities on the statement of net position. The liability for accumulated unpaid vacation pay is based upon accumulated days at December 31, 2017, times the current pay rate (including certain benefits) for each employee. No accrual has been made for sick leave as sick leave does not vest.

l. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible one-half in June and one-half in September of the following year. Property taxes attach as an enforceable lien on property as of January 1. Property taxes which have been levied but are not due before the end of the fiscal year are recorded as receivable. The entire receivable is offset by unavailable/deferred revenue as they are intended to finance the subsequent fiscal year.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**l. Property Taxes (Continued)**

The provision for uncollectible taxes is computed based upon 1% of the total current levy as extended. The District's policy is to write-off the uncollected taxes receivable of prior years.

**m. Net Position/Fund Balances**

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balances result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Executive Director and the Senior Director of Finance and Administration by the Board of Commissioners. Any residual fund balance in the General Fund or any deficit fund balance in any other governmental funds is reported as unassigned. The District has established a policy that the General Fund should maintain a targeted fund balance between three months (25%) to no more than six months (50%) of annual budgeted expenditures. This is reported as part of unassigned fund balance.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

None of the restricted net position results from enabling legislation adopted by the District.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

n. Interfund Transactions

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

o. Interfund Receivables/Payables

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

p. Deferred Outflows/Inflows of Resources

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

q. Use of Estimates

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

**2. DEPOSITS AND INVESTMENTS**

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. DEPOSITS AND INVESTMENTS (Continued)**

Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

ILCS and the District's investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, municipal bonds, investment-grade corporate bonds and Illinois Funds. Investments in Illinois Funds are valued at the Illinois Funds share price, the price for which the investment could be sold.

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

**Deposits with Financial Institutions**

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

**Investments**

The following table presents the investments and maturities of the District's debt securities as of December 31, 2017:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
GNMA	\$ 365,988	\$ -	\$ -	\$ -	\$ 365,988
FHLB	1,428,140	932,335	495,805	-	-
FNMA	1,974,740	-	1,974,740	-	-
Negotiable CD's	3,250,000	3,000,000	250,000	-	-
Municipal bonds	8,054,806	2,666,118	5,388,688	-	-
<b>TOTAL</b>	<b>\$ 15,073,674</b>	<b>\$ 6,598,453</b>	<b>\$ 8,109,233</b>	<b>\$ -</b>	<b>\$ 365,988</b>

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds needed within a three-year period with a maximum weighted average maturity of three years. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements.

The District has the following recurring fair value measurements as of December 31, 2017: The U.S. agency obligations (GNMA, FHLB and FNMA), municipal bonds and negotiable CD's are valued using quoted matrix pricing models (Level 2 inputs).

In addition, the policy requires the District to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by limiting investments to obligations that are guaranteed by the United States Government, limiting municipal debt securities and money market mutual funds to those rated AA or higher and pre-qualifying all financial institutions.

The GNMA and FHLB securities are rated Aaa by Moody's. The municipal bonds range in rating from Aa1 to A3 by Moody's, respectively. Illinois Funds are rated AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the District's name.

Concentration of credit risk - The District's investment policy requires diversification but does not contain specific diversification targets or limits except to limit the investment in commercial paper to no more than 10% of the portfolio.

Derivatives - The District's investment policy specifically prohibits the use of hedge funds or hedge bonds and investment in derivatives.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**3. PROPERTY TAX CALENDAR**

The following information gives significant dates on the property tax calendar of the District.

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2017 was passed December 11, 2017.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2017 are normally received monthly beginning in June and generally ending by November 2018.

**4. RECEIVABLES**

The following receivables are included in other receivables on the statement of net position:

TOTAL GOVERNMENTAL ACTIVITIES - OTHER RECEIVABLES	
Recreation program receivables	\$ 43,795
Stop loss receivable	211,705
Other billing receivables	<u>91,342</u>
 TOTAL GOVERNMENTAL ACTIVITIES - OTHER RECEIVABLES	 <u><u>\$ 346,842</u></u>

The following receivables are included in intergovernmental receivables on the statement of net position:

TOTAL GOVERNMENTAL ACTIVITIES - INTERGOVERNMENTAL RECEIVABLES	
Grants receivable	\$ 921,107
Aquatics receivable	697,843
Impact fee receivables	<u>248,648</u>
 TOTAL GOVERNMENTAL ACTIVITIES - INTERGOVERNMENTAL RECEIVABLES	 <u><u>\$ 1,867,598</u></u>

**5. CAPITAL ASSETS**

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 65,141,498	\$ -	\$ -	\$ 65,141,498
Construction in progress	589,551	741,857	456,689	874,719
Total capital assets not being depreciated	<u>65,731,049</u>	<u>741,857</u>	<u>456,689</u>	<u>66,016,217</u>



**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Capital assets being depreciated				
Land improvements	\$ 52,800,431	\$ 3,665,142	\$ 5,668	\$ 56,459,905
Buildings	80,084,624	698,999	23,533	80,760,090
Machinery and equipment	17,309,419	1,843,837	901,350	18,251,906
Total capital assets being depreciated	150,194,474	6,207,978	930,551	155,471,901
Less accumulated depreciation for				
Land improvements	25,822,070	2,225,765	5,668	28,042,167
Buildings	43,229,032	2,413,656	23,533	45,619,155
Machinery and equipment	10,481,717	941,098	873,694	10,549,121
Total accumulated depreciation	79,532,819	5,580,519	902,895	84,210,443
Total capital assets being depreciated, net	70,661,655	627,459	27,656	71,261,458
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 136,392,704	\$ 1,369,316	\$ 484,345	\$ 137,277,675

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 528,724
Culture and recreation	5,051,795
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 5,580,519</u>

**6. LONG-TERM DEBT**

The following is a summary of changes in long-term debt for the fiscal year ended December 31, 2017:

	Beginning Balances, Restated	Additions	Reductions/ Refundings	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 37,120,000	\$ 3,000,000	\$ 5,735,000	\$ 34,385,000	\$ 5,685,000	\$ 28,700,000
Premium on bonds	2,251,674	248,805	268,433	2,232,046	351,368	1,880,678
Long-term financing from other governmental units	329,850	-	200,000	129,850	129,850	-
Capital lease	78,998	581,723	148,465	512,256	159,854	352,402
Debt certificates	-	3,074,748	-	3,074,748	291,582	2,783,166
Net pension liability	3,964,603	531,745	-	4,496,348	-	4,496,348
Compensated absences*	142,757	50,139	35,689	157,207	39,302	117,905
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 43,887,882</u>	<u>\$ 7,487,160</u>	<u>\$ 6,387,587</u>	<u>\$ 44,987,455</u>	<u>\$ 6,656,956</u>	<u>\$ 38,330,499</u>

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. LONG-TERM DEBT (Continued)**

\*Compensated absences and the net pension liability have historically been paid from the funds of the General and Playground and Recreation Funds.

Long-term debt at December 31, 2017 is comprised of the following individual bond issues, debt certificates, capital leases and intergovernmental agreements.

**Bonds**

	Total Outstanding	Current Portion
<b>2010 Build America Bonds</b>		
A \$9,000,000 General Obligation Limited Tax Bond Series 2010, Build America Bonds, dated December 15, 2009 due in installments of \$500,000 to \$1,520,000 beginning December 15, 2010 through December 15, 2018. Interest at 1.15% to 4.25% is payable semiannually on June 15 and December 15. Pursuant to the American Recovery and Reinvestment Act, the District is eligible to receive a rebate from the U.S. Treasury Department of 35% of the interest paid each year. The net interest rate for the Series 2010 Build America Bonds, after rebate, is 0.75% to 2.76%.	\$ 585,000	\$ 585,000
<b>2010A Build America Bonds</b>		
A \$8,500,000 General Obligation Limited Tax Bond Series 2010A, Build America Bonds, dated July 13, 2010 due in installments of \$1,500,000 to \$1,900,000 beginning December 15, 2022 through December 15, 2026. Interest at 5.250% to 5.625% is payable semiannually on June 15 and December 15. Pursuant to the American Recovery and Reinvestment Act, the District is eligible to receive a rebate from the U.S. Treasury Department of 35% of the interest paid each year. The net interest rate for the Series 2010A Build America Bonds, after rebate, is 3.41% to 3.66%.	8,500,000	-
<b>2015A General Obligation Limited Tax Park Bonds</b>		
A \$3,185,000 General Obligation Limited Tax Park Bond Series 2015A, dated December 1, 2015 due in installments of \$720,000 to \$1,725,000 beginning December 15, 2016 through December 15, 2018. Interest at 2% to 5% is payable semiannually on June 15 and December 15.	1,725,000	1,725,000
<b>2015B General Obligation Refunding Bonds - Referendum</b>		
A \$23,825,000 General Obligation Refunding Park Bonds, Series 2015B, dated December 1 due in installments of \$1,125,000 to \$1,345,000 beginning December 15, 2016 through December 15, 2027. Interest at 3% to 4% is payable semiannually on June 15 and December 15.	20,575,000	3,375,000
<b>2017 General Obligation Limited Tax Park Bonds</b>		
A \$3,000,000 General Obligation Refunding Park Bonds, Series 2017, dated November 20 due in installments of \$1,500,000 beginning December 15, 2019 through December 15, 2020. Interest at 5% is payable semiannually on June 15 and December 15.	3,000,000	-
<b>TOTAL BONDS</b>	<b>\$ 34,385,000</b>	<b>\$ 5,685,000</b>

At December 31, 2017, \$585,889 is available in the Debt Service Fund to service these bonds.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. LONG-TERM DEBT (Continued)**

Long-Term Financing from Other Governmental Units

On September 30, 1989, the District entered into an agreement to construct three family aquatic centers with the City of Aurora (the City). The agreement specifies that the City will finance all construction costs of the centers. The District will repay the City 50% of the construction costs on June 30 of each full year of operations at a minimum of \$200,000 per year exclusive of any accrued interest on indebtedness incurred by the City and exclusive of any interest on deferred payments from the District to the City.

	Total	Current Portion
	<hr/>	<hr/>
TOTAL LONG-TERM FINANCING FROM OTHER GOVERNMENTAL UNITS	\$ 129,850	\$ 129,850
	<hr/>	<hr/>

Long-term financing from other governmental units have historically been paid from the Debt Service Fund.

Capital Leases

The District entered into a capital lease arrangement on March 8, 2014 to purchase four pieces of turf maintenance equipment for use at one of the District's recreation facilities. Payments of \$6,243 are due in 60 monthly payments. Total assets purchased under this agreement are \$163,445.

The District entered into a capital lease arrangement on June 12, 2017 to purchase 12 propane mowers. Payments ranging from \$32,320 to \$35,808 are due in four annual installments. Total assets purchased under this agreement are \$124,776.

The District entered into a capital lease arrangement on August 15, 2017 to purchase a 38 passenger bus. Payments ranging from \$27,796 to \$42,328 are due in six annual installments. Total assets purchased under this agreement are \$197,000.

The District entered into a capital lease arrangement on February 15, 2017 to purchase four wide area mowers. Payments of \$65,987 are due in four annual installments. Total assets purchased under this agreement are \$259,947.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. LONG-TERM DEBT (Continued)**

Capital Leases (Continued)

Obligations of governmental activities under capital leases, typically paid from the General and Playground and Recreation funds, including future interest payments at December 31, 2017 were as follows:

Fiscal Year Ending December 31	Capital Leases
2018	\$ 179,836
2019	179,836
2020	153,889
2021	44,393
2022	25,033
Total minimum lease payments	582,987
Less amount representing interest costs	(70,731)
<b>TOTAL</b>	<b>\$ 512,256</b>

Debt Certificates

The District issued \$3,074,748 in debt certificates on December 15, 2017 for capital projects. The certificates are payable in annual installments for both principal and interest, beginning July 15, 2018, and on each July 15 thereafter to and including July 15, 2032. Interest at 2.642% is payable annually on July 15.

Debt Service to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of December 31, 2017 are as follows:

Fiscal Year Ending December 31,	General Obligation Serial Bonds		Long-Term Financing From Other Governmental Units	
	Principal	Interest	Principal	Interest
2018	\$ 5,685,000	\$ 1,553,287	\$ 129,850	\$ -
2019	4,605,000	1,305,925	-	-
2020	4,530,000	1,106,725	-	-
2021	3,005,000	910,525	-	-
2022	2,945,000	790,325	-	-
2023	2,980,000	653,772	-	-
2024	3,070,000	510,575	-	-
2025	3,035,000	362,275	-	-
2026	3,185,000	212,075	-	-
2027	1,345,000	53,800	-	-
<b>TOTAL</b>	<b>\$ 34,385,000</b>	<b>\$ 7,459,284</b>	<b>\$ 129,850</b>	<b>\$ -</b>

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. LONG-TERM DEBT (Continued)**

Debt Service to Maturity (Continued)

Fiscal Year Ending December 31,	Debt Certificates	
	Principal	Interest
2018	\$ 291,582	\$ 47,382
2019	130,540	73,523
2020	139,300	70,075
2021	148,450	66,395
2022	158,009	62,473
2023	167,987	58,299
2024	178,404	53,861
2025	189,273	49,149
2026	200,617	44,149
2027	212,449	38,849
2028	224,792	33,236
2029	237,659	27,298
2030	251,077	21,020
2031	265,064	14,387
2032	279,545	7,385
TOTAL	\$ 3,074,748	\$ 667,481

**7. INDIVIDUAL FUND DISCLOSURES**

a. Interfund Receivables/Payables

Due to/from other funds at December 31, 2017 is as follows:

	Receivable	Payable
Playground and Recreation Fund	\$ 1,018,476	\$ 619,806
Family Aquatic Center Fund (nonmajor)	619,806	1,018,476
TOTAL	\$ 1,638,282	\$ 1,638,282

The purpose of significant due to/from other funds is the result of:

- \$619,806 due from the Playground and Recreation Fund to the Family Aquatic Center Fund to cover one-half of the operating loss and one-time capital projects for the Family Aquatic Centers. Repayment is expected within one year.
- \$1,018,476 due from the Family Aquatic Center Fund to the Playground and Recreation Fund is to cover the deficit cash position in the Family Aquatic Center Fund. Repayment is expected within one year.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. INDIVIDUAL FUND DISCLOSURES (Continued)**

b. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers Out
General Fund	\$ 27,580	\$ 650,000
Playground and Recreation Fund	83,000	894,806
Debt Service Fund	200,000	27,580
Capital Development Fund	755,815	-
Internal Service Fund	225,000	-
Nonmajor Governmental Funds	619,806	338,815
<b>TOTAL</b>	<b>\$ 1,911,201</b>	<b>\$ 1,911,201</b>

The purpose of the significant transfers resulted from:

- \$500,000 transferred to the Nonmajor Governmental Funds from the General Fund for future equipment purchase and recreation facility improvements based on depreciation costs. This transfer will not be repaid.
- \$200,000 transferred to the Capital Development Fund from the Nonmajor Governmental Funds to fund the train car purchase. This transfer will not be repaid.
- \$200,000 transferred to the Debt Service Fund from the Playground and Recreation Fund for payment on the long-term financing for the Family Aquatic Centers. This transfer will not be repaid.
- \$225,000 transferred to the Internal Service Fund from the Playground and Recreation Fund (\$150,000) and the General Fund (\$75,000) to fund the future costs of other postemployment benefits. These transfers will not be repaid.
- \$619,806 transferred to the Nonmajor Governmental Funds from the Playground and Recreation Fund to cover one-half of the operating loss for the family aquatic centers and other costs in accordance with the intergovernmental agreement. This transfer will not be repaid.
- \$55,816 transferred to the Capital Development Fund from the Nonmajor Governmental Funds for the collapse of a fund. This transfer will not be repaid.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. INDIVIDUAL FUND DISCLOSURES (Continued)**

b. Interfund Transfers (Continued)

- \$83,000 transferred to the Playground and Recreation Fund from the Nonmajor Governmental Funds for facility improvements to the golf course. This transfer will not be repaid.

**8. EMPLOYEE BENEFITS FUND**

The District is self-insured for health care benefits provided to its employees. The District has entered into an agreement with a claims paying agent to whom funds are transferred monthly. The agent pays insurance premiums for specific and aggregate policies, pays claims and collects its fee for such services. Under this program the self-insured amount was \$105,000 per employee and aggregate coverage of \$2,305,201 for the contract period January 1, 2017 through December 31, 2017. Estimated claims incurred during the period but not reported at period end of \$630,851 have been accrued as a liability.

A reconciliation of the claims liability for the last two periods is as follows:

	2017	2016
CLAIMS PAYABLE, JANUARY 1	\$ 251,029	\$ 84,986
Add claims incurred	2,267,573	1,323,474
Less claims paid	(1,887,751)	(1,157,431)
CLAIMS PAYABLE, DECEMBER 31	<u>\$ 630,851</u>	<u>\$ 251,029</u>

**9. INSURANCE**

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1986, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. INSURANCE (Continued)**

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

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

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

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at December 31, 2017.

**10. DEFINED BENEFIT PENSION PLAN**

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org).

*Plan Administration*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.



**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Plan Membership*

At December 31, 2016 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	104
Inactive employees entitled to but not yet receiving benefits	150
Active employees	125
	<hr/>
TOTAL	379
	<hr/>

*Benefits Provided*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service.

Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2017 was 10.96% of covered payroll.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions*

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

Actuarial valuation date	December 31, 2016
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.75%
Salary increases	3.75% to 14.50%
Interest rate	7.50%
Cost of living adjustment	3.00%
Asset valuation method	Market value

Additional information on the actuarial assumptions, including a description of how the long-term expected rate of return on pension plan investments was determined and the assumed asset allocation are available in the separately issued report referenced in the first paragraph of this footnote.

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

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2016 (most recent data available) was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

The discount rate for the measurement date ended December 31, 2015 was 7.48%.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2016	\$ 36,093,410	\$ 32,128,807	\$ 3,964,603
Changes for the period			
Service cost	605,140	-	605,140
Interest	2,645,305	-	2,645,305
Difference between expected and actual experience	504,544	-	504,544
Changes in assumptions	(87,112)	-	(87,112)
Employer contributions	-	795,391	(795,391)
Employee contributions	-	290,314	(290,314)
Net investment income	-	2,212,744	(2,212,744)
Benefit payments and refunds	(2,061,874)	(2,061,874)	-
Administrative expense	-	(162,317)	162,317
Net changes	1,606,003	1,074,258	531,745
BALANCES AT DECEMBER 31, 2016	\$ 37,699,413	\$ 33,203,065	\$ 4,496,348

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2017, the District recognized pension expense of \$635,458.

At December 31, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 403,251	\$ -
Changes in assumption	18,180	62,262
Net difference between projected and actual earnings on pension plan investments	1,473,594	-
Contributions subsequent to the measurement date	758,171	-
<b>TOTAL</b>	<b>\$ 2,653,196</b>	<b>\$ 62,262</b>

\$758,171 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2018	\$ 638,147
2019	622,661
2020	541,112
2021	30,843
2022	-
Thereafter	-
<b>TOTAL</b>	<b>\$ 1,832,763</b>

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	\$ 9,193,618	\$ 4,496,348	\$ 623,876

**11. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by ILCS and by the District.

The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's Internal Service Fund and governmental activities.

b. Benefits Provided

The District provides postemployment health care benefits to its retirees. To be eligible for implicit benefits, an employee must qualify for retirement under IMRF or meet COBRA requirements. To be eligible for explicit benefits an employee must have been hired prior to December 31, 2007, qualify for retirement under IMRF and have worked for a minimum of 20 years at the District.

All health care benefits are provided through the District's self-insured employee health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. The benefits are provided until age 65 or whenever Medicare coverage becomes available.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At December 31, 2017, membership consisted of:

Retirees and beneficiaries currently receiving benefits	12
Terminated employees entitled to benefits but not yet receiving them	-
Active plan members	<u>85</u>
 TOTAL	 <u><u>97</u></u>
 Participating employers	 <u><u>1</u></u>

d. Funding Policy

The District negotiates the contribution percentages between the District and employees through the personnel policy. Retirees contribute 100% of the actuarially determined premium to the plan unless they meet the eligibility requirements noted above.

If eligible, the percentage paid by the District and the employee is as follows:

Years of Service	District Pays	Retiree Pays
< 20	0%	100%
20-24	25%	75%
25-29	75%	25%
> or = 30	85%	15%

For the year ended December 31, 2017, the District contributed \$295,853. The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation (asset) for the last three periods was as follows:

Fiscal Period Ended*	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2016	\$ 135,896	\$ 182,080	\$ 133.98%	\$ (388,076)
2016*	95,756	138,107	144.23%	(430,727)
2017	211,645	295,853	139.79%	(514,635)

\*The District is changed its fiscal year to December 31, effective December 31, 2016.

The net OPEB obligation (asset) as of December 31, 2017 was calculated as follows:

Annual required contribution	\$ 204,928
Interest on net OPEB obligation	(17,217)
Adjustment to annual required contribution	23,934
Annual OPEB cost	211,645
Contributions made	295,853
Increase (decrease) in net OPEB obligation (asset)	(84,208)
Net OPEB obligation (asset), beginning of year	(430,427)
NET OPEB OBLIGATION (ASSET), END OF YEAR	\$ (514,635)

f. Funded Status and Funding Progress

The funded status of the plan as of December 31, 2017 was as follows:

Actuarial accrued liability (AAL)	\$ 2,223,579
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	2,223,579
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 5,088,685
UAAL as a percentage of covered payroll	44.00%

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

f. Funded Status and Funding Progress (Continued)

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

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

In the December 31, 2017 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an initial healthcare cost trend rate of 7.70% reducing to an ultimate rate of 5.00%. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2017 was 30 years.

**12. ORCHARD VALLEY GOLF COURSE OPERATIONS**

As of January 1, 2010, the District entered into an agreement with Billy Casper Golf, LLC (BCG) to outsource the operations of the District owned Orchard Valley Golf Course (OVGC). BCG has access to operate and run the premises, including the golf course, driving range, clubhouse and restaurant. BCG agrees to pay the District a license fee comprised of a base license fee (\$226,667 annually due in four equal installments), a percentage of gross golf revenues (25% of gross golf revenues between \$1,700,000 and \$1,900,000 and 35% of any amount above \$1,900,000) and a percentage of gross nongolf revenue (10% of amount between \$750,000 and \$950,000 and 15% for any amount above \$950,000).



**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**12. ORCHARD VALLEY GOLF COURSE OPERATIONS (Continued)**

Threshold amounts shall be adjusted annually by the amount of any annual increase or decrease in the consumer price index. Additionally, BCG is required to make payments to a dedicated capital fund of OVGC on an annual basis in the amount of \$80,000 due February 15 of each year commencing February 15, 2012 and a one-time contribution of \$200,000. The agreement commenced on January 1, 2010 for a ten-year period ending no later than December 31, 2019, with an optional five-year extension. The agreement was amended in 2011 and the five-year option was exercised. No payment was required during the year ended December 31, 2017.

**13. CHANGE IN ACCOUNTING PRINCIPLE**

In 2015, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27*.

The new standards require the District to recognize a net pension liability, deferred inflows of resources and deferred outflows of resources in its government-wide financial statements for its pension plan.

In 2017, the District made a determination to report information from the December 31, 2016 actuarial valuation from IMRF in order to continue its dedication to timely financial reporting. Therefore, the related amounts were restated for the prior year to reflect the net pension liability and deferred outflows of resources from December 31, 2015.

The beginning net position reported in the government-wide financial statements has been restated as follows:

	Governmental Activities
BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	\$ 131,431,714
Net pension liability - IMRF	531,745
Deferred outflows of resources - IMRF	799,622
Deferred inflows of resources - IMRF	62,262
	<hr/>
BEGINNING NET POSITION, AS RESTATED	<u>\$ 132,825,343</u>

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**14. FOX VALLEY PARK FOUNDATION, INC.**

a. Summary of Significant Accounting Policies

Fox Valley Park Foundation, Inc. (the Foundation) was established to raise funds for assisting the District with providing youth programs, acquiring land and the development and improvement of parks. The financial statements of the Foundation have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a brief summary of the accounting policies followed by the Foundation:

- 1) The records of the Foundation are maintained in a single fund and the financial statements have been prepared on the accrual basis of accounting and the economic resources measurement focus.
- 2) Capital assets are recorded at cost or estimated cost. Depreciation is computed under the straight-line method over the estimated useful lives of the assets; ten years for furniture and fixtures; and 30½ years for land improvements.
- 3) Donated land and furniture and fixtures are recorded at estimated acquisition value.
- 4) The Foundation files as exempt from federal income taxes under the provisions of the Internal Revenue Code, Section 501(c)(3).
- 5) Cash and cash equivalents are defined as short-term highly liquid investments readily convertible to cash with a maturity of less than three months when acquired.
- 6) Unearned revenue results from payments received by the Foundation for events that will occur in subsequent periods.
- 7) Prepaid items benefit future periods.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**14. FOX VALLEY PARK FOUNDATION, INC. (Continued)**

b. Deposits and Investments

The Foundation's investment policy authorizes the Foundation to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds. Illinois Funds are valued at the Illinois Funds share price, the price for which the investment could be sold.

It is the policy of the Foundation to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Foundation and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the Foundation's deposits may not be returned to it. The Foundation's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the Foundation's name.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Foundation will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Foundation's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Foundation's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the Foundation's name.

The Foundation did not have any investments required to be reported at fair value at December 31, 2017.

**FOX VALLEY PARK DISTRICT**  
**AURORA, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**14. FOX VALLEY PARK FOUNDATION, INC. (Continued)**

c. Restricted Net Position

Restricted fund balance is comprised of endowments and unexpended funds from donations received for specific purposes. The breakdown is as follows:

Golf for Kids	\$	131,282
Residents for Parks and Recreation		10,080
Mighty Acorn		495
Memorial Supplies		14,924
Rhoades		3,000
Arlene Kallien Memorial		3,130
		<u>3,130</u>
<b>TOTAL RESTRICTED NET POSITION</b>	<b>\$</b>	<b><u>162,911</u></b>

d. Capital Assets

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

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL CAPITAL ASSETS</b>				
Capital assets being depreciated				
Land improvements	\$ 89,585	\$ -	\$ -	\$ 89,585
Furniture and fixtures	21,184	-	-	21,184
Total capital assets being depreciated	<u>110,769</u>	<u>-</u>	<u>-</u>	<u>110,769</u>
Less accumulated depreciation for				
Land improvements	70,300	3,123	-	73,423
Furniture and fixtures	21,184	-	-	21,184
Total accumulated depreciation	<u>91,484</u>	<u>3,123</u>	<u>-</u>	<u>94,607</u>
Total capital assets being depreciated, net	<u>19,285</u>	<u>(3,123)</u>	<u>-</u>	<u>16,162</u>
<b>GOVERNMENTAL CAPITAL ASSETS, NET</b>	<b>\$ 19,285</b>	<b>\$ (3,123)</b>	<b>\$ -</b>	<b>\$ 16,162</b>

e. Related Party Transactions

Transactions between the Foundation and the District include allocation of District personnel time to fundraising activities to benefit the Foundation. The estimated cost to the District of the allocated time for the years ended December 31, 2017 and 2016 was \$2,900 and \$9,100, respectively. The Foundation has not reimbursed the District for any costs incurred.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>General (Corporate)</b>			
	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 6,494,654	\$ 6,494,654	\$ 6,798,966	\$ 304,312
Replacement taxes	630,000	630,000	696,283	66,283
Subtotal	7,124,654	7,124,654	7,495,249	370,595
Investment income	73,000	73,000	63,564	(9,436)
Rental income	147,524	147,524	108,292	(39,232)
Charges for services	13,000	13,000	21,432	8,432
Intergovernmental	158,300	158,300	195,898	37,598
Miscellaneous	27,400	27,400	55,017	27,617
Total revenues	7,543,878	7,543,878	7,939,452	395,574
<b>EXPENDITURES</b>				
Current				
General government	6,957,114	6,324,649	6,736,849	412,200
Capital outlay	452,100	411,000	277,906	(133,094)
Debt service				
Principal retirement	-	-	97,797	97,797
Total expenditures	7,409,214	6,735,649	7,112,552	376,903
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	134,664	808,229	826,900	18,671
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	7,800	7,800	27,580	19,780
Transfers (out)	(715,000)	(650,000)	(650,000)	-
Capital lease proceeds	-	-	384,723	384,723
Total other financing sources (uses)	(707,200)	(642,200)	(237,697)	404,503
NET CHANGE IN FUND BALANCE	\$ (572,536)	\$ 166,029	589,203	\$ 423,174
FUND BALANCE, JANUARY 1			7,293,503	
FUND BALANCE, DECEMBER 31			\$ 7,882,706	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 3,832,000	\$ 3,832,000	\$ 3,825,811	\$ (6,189)
Investment income	110,025	110,025	104,134	(5,891)
Rental income	734,407	734,407	842,861	108,454
Charges for services	7,886,943	7,886,943	7,298,343	(588,600)
Intergovernmental	1,102,100	1,102,100	323,459	(778,641)
Merchandise sales	139,980	139,980	110,813	(29,167)
Miscellaneous	163,546	163,546	189,067	25,521
Total revenues	13,969,001	13,969,001	12,694,488	(1,274,513)
<b>EXPENDITURES</b>				
Current				
Recreation	13,424,090	12,203,717	11,777,006	(426,711)
Capital outlay	2,033,526	1,848,660	765,087	(1,083,573)
Debt service				
Principal retirement	-	-	50,668	50,668
Total expenditures	15,457,616	14,052,377	12,592,761	(1,459,616)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,488,615)	(83,376)	101,727	185,103
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	582,000	582,000	83,000	(499,000)
Transfers (out)	(915,367)	(832,153)	(894,806)	(62,653)
Capital lease proceeds	-	-	197,000	197,000
Total other financing sources (uses)	(333,367)	(250,153)	(614,806)	(364,653)
NET CHANGE IN FUND BALANCE	<u>\$ (1,821,982)</u>	<u>\$ (333,529)</u>	(513,079)	<u>\$ (179,550)</u>
FUND BALANCE, JANUARY 1			10,702,699	
FUND BALANCE, DECEMBER 31			<u>\$ 10,189,620</u>	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Three Fiscal Years

<b>FISCAL YEAR ENDING DECEMBER 31,</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
Actuarially determined contribution	\$ 679,285	\$ 525,615	\$ 758,171
Contributions in relation to the actuarially determined contribution	679,181	525,615	758,171
<b>CONTRIBUTION DEFICIENCY (EXCESS)</b>	<b>\$ 104</b>	<b>\$ -</b>	<b>\$ -</b>
Covered-employee payroll	\$ 5,708,279	\$ 4,158,347	\$ 5,998,188
Contributions as a percentage of covered-employee payroll	11.90%	12.64%	10.96%

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 26 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

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



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

December 31, 2017

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<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2013	\$ 329,670	\$ 197,820	166.65%
2014	367,700	197,820	185.88%
2015	175,077	135,896	128.83%
2016	182,080	135,896	133.98%
2016*	138,107	96,123	143.68%
2017	295,853	204,928	144.37%

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

December 31, 2017

<b>Actuarial Valuation Date</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age Normal</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded (AAL) (UAAL) (2) - (1)</b>	<b>(5) Active Members Covered Payroll</b>	<b>(6) UAAL as a Percentage of Covered Payroll (4) / (5)</b>
4/30/2013	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2014	N/A	N/A	N/A	N/A	N/A	N/A
4/30/2015	\$ -	\$ 1,933,529	0.00%	\$ 1,933,529	\$ 4,264,403	45.34%
4/30/2016	N/A	N/A	N/A	N/A	N/A	N/A
12/31/2016*	N/A	N/A	N/A	N/A	N/A	N/A
12/31/2017	-	2,223,579	0.00%	2,223,579	5,088,685	43.70%

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

N/A - information is not available as no actuarial valuation was performed. The District has a valuation performed triennially.

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

Last Two Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>
<b>TOTAL PENSION LIABILITY</b>		
Service cost	\$ 626,724	\$ 605,140
Interest	2,549,640	2,645,305
Changes of benefit terms	-	-
Differences between expected and actual experience	96,130	504,544
Changes of assumptions	40,988	(87,112)
Benefit payments, including refunds of member contributions	(1,894,595)	(2,061,874)
Net change in total pension liability	1,418,887	1,606,003
Total pension liability - beginning	34,674,523	36,093,410
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 36,093,410</b>	<b>\$ 37,699,413</b>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - employer	\$ 679,181	\$ 795,391
Contributions - member	256,837	290,314
Net investment income	159,003	2,212,744
Benefit payments, including refunds of member contributions	(1,894,595)	(2,061,874)
Administrative expense	648,515	(162,317)
Net change in plan fiduciary net position	(151,059)	1,074,258
Plan fiduciary net position - beginning	32,279,866	32,128,807
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 32,128,807</b>	<b>\$ 33,203,065</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 3,964,603</b>	<b>\$ 4,496,348</b>
Plan fiduciary net position as a percentage of the total pension liability	89.02%	88.07%
Covered-employee payroll	\$ 5,708,279	\$ 6,293,856
Employer's net pension liability as a percentage of the covered-employee payroll	69.50%	71.40%

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

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

December 31, 2017

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**BUDGETS AND BUDGETARY ACCOUNTING**

1. The District follows these procedures in establishing the budgetary data.
  - a. Prior to April 1, the Director of Finance and Administration submits to the Board of Trustees a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them for the general fund, special revenue funds, debt service funds and capital projects funds, except for the Communities in Schools Fund and the 2017 GO Bonds Fund.
  - b. A budget presentation is conducted at the Prisco Community Center.
  - c. A public hearing is conducted at the Prisco Community Center at the regularly scheduled May board meeting to obtain taxpayer comments.
  - d. At the regularly scheduled May board meeting, the budget is legally enacted through passage of an ordinance.
  - e. Once adopted, the Board of Trustees can make transfers between objects within any fund up to 10% of the total appropriation of that fund. The legal level of budgetary control is the object level for the general fund and the fund level for all other funds.
  - f. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue funds, debt service funds and capital projects funds.
  - g. Budgets are adopted on a basis consistent with GAAP.
  - h. All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal year.

**EXCESS OF EXPENDITURES OVER APPROPRIATION**

The expenditures in following funds exceeded its operating budget and appropriation.

	Expenditures	Operating Budget	Appropriation
Liability Insurance	\$ 438,934	\$ 394,871	\$ 434,358

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

## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund.

### **SPECIAL REVENUE FUND**

The Playground and Recreation Fund is used to account for revenue and expenditures related to recreation programs funded by a restricted tax levy and user fees. It is comprised of the Playground and Recreation and Orchard Valley Golf Course subfunds.

### **DEBT SERVICE FUND**

The Bond and Interest Fund is used to account for the accumulation of resources for and the payment of principal and interest on the long-term debt of the District, financed primarily by a tax levy.

### **CAPITAL PROJECTS FUND**

The Capital Development Fund is used to account for funding of future capital improvements, renovations and replacements of the District's recreation and operations facilities and equipment. This fund was created by the consolidation of the Facility Improvement and Replacement Fund and the Equipment and Vehicle Replacement Fund.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND**

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>GENERAL GOVERNMENT</b>				
Payroll related expenditures	\$ 3,979,654	\$ 3,617,863	\$ 3,580,864	\$ (36,999)
Contractual services				
Utilities	214,346	194,860	171,834	(23,026)
Professional services	154,110	140,100	192,807	52,707
Other services	753,061	684,601	806,752	122,151
Total contractual services	1,121,517	1,019,561	1,171,393	151,832
Repairs and maintenance	811,663	737,875	1,107,647	369,772
Materials and supplies				
Gasoline	165,000	150,000	109,555	(40,445)
Equipment parts	79,529	72,300	98,417	26,117
Other supplies and ground maintenance	641,656	583,325	546,091	(37,234)
Landscape materials	16,500	15,000	24,273	9,273
Office supplies	8,690	7,900	8,144	244
Horticulture stock and supplies	29,645	26,950	17,643	(9,307)
Lumber and building materials	33,549	30,500	27,686	(2,814)
Total materials and supplies	974,569	885,975	831,809	(54,166)
Administrative expenditures	69,711	63,375	45,136	(18,239)
Total general government	6,957,114	6,324,649	6,736,849	412,200
<b>CAPITAL OUTLAY</b>	452,100	411,000	277,906	(133,094)
<b>DEBT SERVICE</b>	-	-	97,797	97,797
<b>TOTAL EXPENDITURES</b>	<u>\$ 7,409,214</u>	<u>\$ 6,735,649</u>	<u>\$ 7,112,552</u>	<u>\$ 376,903</u>

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING BALANCE SHEET  
PLAYGROUND AND RECREATION FUND - BY SUBFUND

December 31, 2017

	<b>Playground and Recreation</b>	<b>Orchard Valley Golf Course</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ 220,277	\$ 499,061	\$ 719,338
Investments	9,717,641	-	9,717,641
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	3,958,286	-	3,958,286
Intergovernmental receivable	431,271	-	431,271
Prepaid items	54,002	13,333	67,335
Inventory	35,656	-	35,656
Interest receivable	35,805	-	35,805
Other receivables	47,777	85,085	132,862
Due from other funds	1,018,476	-	1,018,476
<b>TOTAL ASSETS</b>	<b>\$ 15,519,191</b>	<b>\$ 597,479</b>	<b>\$ 16,116,670</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 439,143	\$ 25,020	\$ 464,163
Retainage payable	27,212	-	27,212
Accrued payroll	183,607	1,592	185,199
Unearned revenue	672,384	-	672,384
Due to other funds	619,806	-	619,806
Total liabilities	1,942,152	26,612	1,968,764
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	3,958,286	-	3,958,286
Total deferred inflows of resources	3,958,286	-	3,958,286
<b>FUND BALANCES</b>			
Nonspendable in form - prepaid items	54,002	13,333	67,335
Nonspendable in form - inventory	35,656	-	35,656
Unrestricted - assigned for recreation	9,529,095	-	9,529,095
Unrestricted - assigned for capital improvements	-	557,534	557,534
Total fund balances	9,618,753	570,867	10,189,620
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 15,519,191</b>	<b>\$ 597,479</b>	<b>\$ 16,116,670</b>

(See independent auditor's report.)



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
PLAYGROUND AND RECREATION FUND - BY SUBFUND

For the Year Ended December 31, 2017

	<b>Playground and Recreation</b>			
	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 3,832,000	\$ 3,832,000	\$ 3,825,811	\$ (6,189)
Investment income	110,000	110,000	104,096	(5,904)
Rental income	734,407	734,407	842,861	108,454
Charges for services	7,580,276	7,580,276	6,990,213	(590,063)
Intergovernmental	1,102,100	1,102,100	323,459	(778,641)
Merchandise sales	139,980	139,980	110,813	(29,167)
Miscellaneous	163,546	163,546	118,878	(44,668)
Total revenues	13,662,309	13,662,309	12,316,131	(1,346,178)
<b>EXPENDITURES</b>				
Current				
Recreation	13,256,494	12,051,357	11,653,333	(398,024)
Capital outlay	1,329,526	1,208,660	555,418	(653,242)
Debt service				
Principal retirement	-	-	32,884	32,884
Total expenditures	14,586,020	13,260,017	12,241,635	(1,018,382)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(923,711)	402,292	74,496	(327,796)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	(915,367)	(832,153)	(894,806)	(62,653)
Capital lease proceeds	-	-	197,000	197,000
Total other financing sources (uses)	(915,367)	(832,153)	(697,806)	134,347
NET CHANGE IN FUND BALANCES	<u>\$ (1,839,078)</u>	<u>\$ (429,861)</u>	(623,310)	<u>\$ (193,449)</u>
FUND BALANCES, JANUARY 1			10,242,063	
FUND BALANCES, DECEMBER 31			<u>\$ 9,618,753</u>	

Orchard Valley Golf Course				Total			
Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget	Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget
\$ -	\$ -	\$ -	\$ -	\$ 3,832,000	\$ 3,832,000	\$ 3,825,811	\$ (6,189)
25	25	38	13	110,025	110,025	104,134	(5,891)
-	-	-	-	734,407	734,407	842,861	108,454
306,667	306,667	308,130	1,463	7,886,943	7,886,943	7,298,343	(588,600)
-	-	-	-	1,102,100	1,102,100	323,459	(778,641)
-	-	-	-	139,980	139,980	110,813	(29,167)
-	-	70,189	70,189	163,546	163,546	189,067	25,521
306,692	306,692	378,357	71,665	13,969,001	13,969,001	12,694,488	(1,274,513)
167,596	152,360	123,673	(28,687)	13,424,090	12,203,717	11,777,006	(426,711)
704,000	640,000	209,669	(430,331)	2,033,526	1,848,660	765,087	(1,083,573)
-	-	17,784	17,784	-	-	50,668	50,668
871,596	792,360	351,126	(441,234)	15,457,616	14,052,377	12,592,761	(1,459,616)
(564,904)	(485,668)	27,231	512,899	(1,488,615)	(83,376)	101,727	185,103
582,000	582,000	83,000	(499,000)	582,000	582,000	83,000	(499,000)
-	-	-	-	(915,367)	(832,153)	(894,806)	(62,653)
-	-	-	-	-	-	197,000	197,000
582,000	582,000	83,000	(499,000)	(333,367)	(250,153)	(614,806)	(364,653)
\$ 17,096	\$ 96,332	110,231	\$ 13,899	\$ (1,821,982)	\$ (333,529)	(513,079)	\$ (179,550)
		460,636				10,702,699	
		\$ 570,867				\$ 10,189,620	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
PLAYGROUND AND RECREATION FUND - BY SUBFUND**

For the Year Ended December 31, 2017

	<b>Playground and Recreation</b>			
	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>RECREATION</b>				
Payroll related expenditures	\$ 7,766,155	\$ 7,060,146	\$ 6,673,078	\$ (387,068)
Contractual services				
Utilities	857,411	779,468	803,523	24,055
Rentals	49,300	44,818	258,762	213,944
Professional services	156,547	142,315	214,288	71,973
Other services	663,867	603,515	626,178	22,663
Total contractual services	1,727,125	1,570,116	1,902,751	332,635
Repairs and maintenance	1,114,896	1,013,550	939,182	(74,368)
Materials and supplies				
Office	25,905	23,550	17,913	(5,637)
Custodial	58,850	53,500	55,693	2,193
Vehicle and equipment supplies	51,535	46,850	20,537	(26,313)
Gasoline	42,350	38,500	32,011	(6,489)
Landscape materials	103,950	94,500	82,094	(12,406)
Other supplies and grounds maintenance	667,542	606,856	442,784	(164,072)
Merchandise	53,581	48,710	47,668	(1,042)
Food and beverage	49,245	44,768	35,348	(9,420)
Total materials and supplies	1,052,958	957,234	734,048	(223,186)
Administrative expenditures	61,518	55,925	36,520	(19,405)
Programs	1,533,842	1,394,386	1,367,754	(26,632)
Total recreation	13,256,494	12,051,357	11,653,333	(398,024)
<b>CAPITAL OUTLAY</b>	1,329,526	1,208,660	555,418	(653,242)
<b>DEBT SERVICE</b>	-	-	32,884	32,884
<b>TOTAL EXPENDITURES</b>	<u>\$ 14,586,020</u>	<u>\$ 13,260,017</u>	<u>\$ 12,241,635</u>	<u>\$ (1,018,382)</u>

Orchard Valley Golf Course				Total			
Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget	Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget
\$ 104,596	\$ 95,087	\$ 95,389	\$ 302	\$ 7,870,751	\$ 7,155,233	\$ 6,768,467	\$ (386,766)
660	600	600	-	858,071	780,068	804,123	24,055
-	-	-	-	49,300	44,818	258,762	213,944
-	-	-	-	156,547	142,315	214,288	71,973
18,890	17,173	16,905	(268)	682,757	620,688	643,083	22,395
19,550	17,773	17,505	(268)	1,746,675	1,587,889	1,920,256	332,367
22,550	20,500	255	(20,245)	1,137,446	1,034,050	939,437	(94,613)
-	-	-	-	25,905	23,550	17,913	(5,637)
-	-	-	-	58,850	53,500	55,693	2,193
-	-	-	-	51,535	46,850	20,537	(26,313)
-	-	-	-	42,350	38,500	32,011	(6,489)
-	-	-	-	103,950	94,500	82,094	(12,406)
20,900	19,000	10,524	(8,476)	688,442	625,856	453,308	(172,548)
-	-	-	-	53,581	48,710	47,668	(1,042)
-	-	-	-	49,245	44,768	35,348	(9,420)
20,900	19,000	10,524	(8,476)	1,073,858	976,234	744,572	(231,662)
-	-	-	-	61,518	55,925	36,520	(19,405)
-	-	-	-	1,533,842	1,394,386	1,367,754	(26,632)
167,596	152,360	123,673	(28,687)	13,424,090	12,203,717	11,777,006	(426,711)
704,000	640,000	209,669	(430,331)	2,033,526	1,848,660	765,087	(1,083,573)
-	-	17,784	17,784	-	-	50,668	50,668
\$ 871,596	\$ 792,360	\$ 351,126	\$ (441,234)	\$ 15,457,616	\$ 14,052,377	\$ 12,592,761	\$ (1,459,616)

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 7,305,211	\$ 7,305,211	\$ 7,364,327	\$ 59,116
Investment income	6,800	6,800	26,894	20,094
Intergovernmental revenue	29,702	29,702	27,697	(2,005)
Total revenues	7,341,713	7,341,713	7,418,918	77,205
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	6,053,700	5,935,000	5,935,000	-
Interest and fiscal charges	1,631,911	1,599,913	1,599,913	-
Issuance costs	5,100	5,000	3,803	(1,197)
Total expenditures	7,690,711	7,539,913	7,538,716	(1,197)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(348,998)	(198,200)	(119,798)	78,402
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	200,000	200,000	200,000	-
Transfers (out)	(7,956)	(7,800)	(27,580)	(19,780)
Total other financing sources (uses)	192,044	192,200	172,420	(19,780)
NET CHANGE IN FUND BALANCE	\$ (156,954)	\$ (6,000)	52,622	\$ 58,622
FUND BALANCE, JANUARY 1			533,267	
FUND BALANCE, DECEMBER 31			\$ 585,889	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Investment income	\$ 12,000	\$ 12,000	\$ 46,843	\$ 34,843
Intergovernmental	-	-	15,601	15,601
Total revenues	12,000	12,000	62,444	50,444
<b>EXPENDITURES</b>				
General government	-	-	23,261	23,261
Capital outlay	2,057,770	1,870,700	1,452,566	(418,134)
Total expenditures	2,057,770	1,870,700	1,475,827	(394,873)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(2,045,770)	(1,858,700)	(1,413,383)	445,317
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	700,000	700,000	755,815	55,815
Issuance of debt	-	-	3,074,748	3,074,748
Proceeds from sale of capital assets	-	-	109,255	109,255
Total other financing sources (uses)	700,000	700,000	3,939,818	3,239,818
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,345,770)</u>	<u>\$ (1,158,700)</u>	2,526,435	<u>\$ 3,685,135</u>
<b>FUND BALANCE, JANUARY 1</b>			<u>4,447,940</u>	
<b>FUND BALANCE, DECEMBER 31</b>			<u>\$ 6,974,375</u>	

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special Revenue Funds - to account for the collection and disbursement of restricted, committed or assigned monies for a specific purpose.

Museum - to account for revenues and expenditures for the operations of the District's museum.

Liability Insurance - to account for property taxes restricted for funding the employer's liability insurance and related costs.

Illinois Municipal Retirement - to account for property taxes restricted for funding the employer's contribution to IMRF.

Audit - to account for property taxes restricted for paying the costs of the annual audit function.

Police and Security - to account for property taxes restricted and other resources assigned for providing public safety in the District.

Social Security - to account for property taxes restricted for paying the employer's portion of Social Security and Medicare.

Special Recreation - to account for property taxes restricted for funding recreation activities for disabled individuals.

Family Aquatic Center - to account for the operations of the District's water parks.

Communities in Schools - to account for the revenues and expenditures of the Communities and Schools program funded by a restricted grant.

### **CAPITAL PROJECTS FUNDS**

Capital Projects Funds - to account for financial resources segregated for the acquisition and construction of major capital improvements.

Land Cash Development - to account for land cash contributions from the development of new construction in the District to be used for the construction of parks and related improvements.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **CAPITAL PROJECTS FUNDS (Continued)**

Golf Course Proceeds - to account for the proceeds from the sale of the District's share of Fox Bend Golf Course.

Bond Referendum Fund - to account for the proceeds from the issuance of the 2008 bonds that were approved via referendum.

2015A GO Bonds - to account for the proceeds from the issuance of the 2015A General Obligation Bonds.

2017 GO Bonds - to account for the proceeds from the issuance of the 2017 General Obligation Bonds.



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2017

	<b>Special Revenue</b>			
		<b>Liability</b>	<b>Illinois</b>	
	<b>Museum</b>	<b>Insurance</b>	<b>Municipal</b>	<b>Audit</b>
			<b>Retirement</b>	
<b>ASSETS</b>				
Cash	\$ 500,351	\$ 112,559	\$ 300,504	\$ 30,860
Investments	1,033,592	185,161	289,954	112
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	910,099	369,162	920,521	74,705
Intergovernmental receivable	-	-	-	-
Other receivable	700	1,500	-	-
Prepaid items	6,183	-	-	-
Interest receivable	405	384	146	-
Due from other funds	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,451,330</b>	<b>\$ 668,766</b>	<b>\$ 1,511,125</b>	<b>\$ 105,677</b>
<b>LIABILITIES, DEFERRED INFLOWS RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 53,710	\$ 203,623	\$ -	\$ 5,000
Retainage payable	-	-	-	-
Accrued payroll	17,644	-	28,530	-
Unearned revenue	25,643	-	-	-
Due to other funds	-	-	-	-
Total liabilities	96,997	203,623	28,530	5,000
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	910,099	369,162	920,521	74,705
Total deferred inflows of resources	910,099	369,162	920,521	74,705
<b>FUND BALANCES</b>				
Nonspendable in form - prepaid items	6,183	-	-	-
Restricted for capital projects	-	-	-	-
Restricted for park development	-	-	-	-
Restricted for audit	-	-	-	25,972
Restricted for liability insurance	-	95,981	-	-
Restricted for employee benefits	-	-	562,074	-
Restricted for special recreation	-	-	-	-
Unrestricted				
Assigned for museum operations	1,438,051	-	-	-
Assigned for public safety	-	-	-	-
Assigned for capital projects	-	-	-	-
Total fund balances	1,444,234	95,981	562,074	25,972
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 2,451,330</b>	<b>\$ 668,766</b>	<b>\$ 1,511,125</b>	<b>\$ 105,677</b>

Special Revenue				Capital Projects			
Police and Security	Social Security	Special Recreation	Family Aquatic Center	Communities in Schools	Land Cash Development	Golf Course Proceeds	
\$ 385,303	\$ 93,998	\$ 225,104	\$ -	\$ -	\$ 462,618	\$ 506,010	
315,063	445,354	647,205	-	-	836,092	544,151	
893,487	564,908	1,086,723	-	-	-	-	
-	-	-	619,806	-	248,648	-	
75	-	-	-	-	-	-	
420	-	-	1,600	-	-	-	
246	159	-	-	-	3,456	2,249	
-	-	-	619,806	-	-	-	
\$ 1,594,594	\$ 1,104,419	\$ 1,959,032	\$ 1,241,212	\$ -	\$ 1,550,814	\$ 1,052,410	
\$ 7,894	\$ -	\$ 18,635	\$ 19,711	\$ -	\$ 115,986	\$ -	
-	-	-	-	-	606	-	
21,120	23,754	-	3,025	-	-	-	
-	-	-	-	-	-	-	
-	-	-	1,018,476	-	-	-	
29,014	23,754	18,635	1,041,212	-	116,592	-	
893,487	564,908	1,086,723	-	-	-	-	
893,487	564,908	1,086,723	-	-	-	-	
420	-	-	1,600	-	-	-	
-	-	-	-	-	-	-	
-	-	-	198,400	-	1,434,222	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	515,757	-	-	-	-	-	
-	-	853,674	-	-	-	-	
-	-	-	-	-	-	-	
671,673	-	-	-	-	-	-	
-	-	-	-	-	-	1,052,410	
672,093	515,757	853,674	200,000	-	1,434,222	1,052,410	
\$ 1,594,594	\$ 1,104,419	\$ 1,959,032	\$ 1,241,212	\$ -	\$ 1,550,814	\$ 1,052,410	

(This statement is continued on the following page.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING BALANCE SHEET (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2017

	<b>Capital Projects</b>			
	<b>Bond Referendum</b>	<b>2015A GO Bonds</b>	<b>2017 GO Bonds</b>	<b>Total</b>
<b>ASSETS</b>				
Cash	\$ -	\$ 566,709	\$ 60,000	\$ 3,244,016
Investments	-	2,471,174	3,140,559	9,908,417
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	-	-	-	4,819,605
Intergovernmental receivable	-	-	-	868,454
Other receivable	-	-	-	2,275
Prepaid items	-	-	-	8,203
Interest receivable	-	1,525	254	8,824
Due from other funds	-	-	-	619,806
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 3,039,408</b>	<b>\$ 3,200,813</b>	<b>\$ 19,479,600</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 5,821	\$ -	\$ 430,380
Retainage payable	-	-	-	606
Accrued payroll	-	-	-	94,073
Unearned revenue	-	-	-	25,643
Due to other funds	-	-	-	1,018,476
Total liabilities	-	5,821	-	1,569,178
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	-	-	-	4,819,605
Total deferred inflows of resources	-	-	-	4,819,605
<b>FUND BALANCES</b>				
Nonspendable in form - prepaid items	-	-	-	8,203
Restricted for capital projects	-	2,990,230	3,200,813	6,191,043
Restricted for park development	-	-	-	1,632,622
Restricted for audit	-	-	-	25,972
Restricted for liability insurance	-	-	-	95,981
Restricted for employee benefits	-	-	-	1,077,831
Restricted for special recreation	-	-	-	853,674
Unrestricted				
Assigned for museum operations	-	-	-	1,438,051
Assigned for public safety	-	-	-	671,673
Assigned for capital projects	-	43,357	-	1,095,767
Total fund balances	-	3,033,587	3,200,813	13,090,817
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 3,039,408</b>	<b>\$ 3,200,813</b>	<b>\$ 19,479,600</b>

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Special Revenue</b>			
		<b>Illinois</b>		
	<b>Museum</b>	<b>Liability Insurance</b>	<b>Municipal Retirement</b>	<b>Audit</b>
<b>REVENUES</b>				
Taxes	\$ 767,550	\$ 272,255	\$ 755,754	\$ 45,394
Investment income	12,684	3,454	4,194	136
Rental income	51,269	-	-	-
Charges for services	1,076,998	-	-	-
Intergovernmental	4,150	-	-	-
Miscellaneous	6,435	1,500	-	-
Total revenues	1,919,086	277,209	759,948	45,530
<b>EXPENDITURES</b>				
Current				
General government	-	175,573	305,079	31,730
Recreation	1,649,954	263,361	457,617	-
Capital outlay	49,920	-	-	-
Total expenditures	1,699,874	438,934	762,696	31,730
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	219,212	(161,725)	(2,748)	13,800
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	(200,000)	-	-	-
Issuance of debt	-	-	-	-
Premium on issuance of debt	-	-	-	-
Total other financing sources (uses)	(200,000)	-	-	-
NET CHANGE IN FUND BALANCES	19,212	(161,725)	(2,748)	13,800
FUND BALANCES, JANUARY 1	1,425,022	257,706	564,822	12,172
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 1,444,234</b>	<b>\$ 95,981</b>	<b>\$ 562,074</b>	<b>\$ 25,972</b>

Special Revenue					Capital Projects	
Police and Security	Social Security	Special Recreation	Family Aquatic Center	Communities in Schools	Land Cash Development	Golf Course Proceeds
\$ 823,833	\$ 529,670	\$ 1,083,449	\$ -	\$ -	\$ -	\$ -
5,279	4,948	5,763	-	-	8,249	5,191
18,247	-	-	18,505	-	-	-
-	-	-	685,838	-	-	-
93,800	-	-	619,806	438,101	248,648	-
24,819	-	-	6,979	-	-	-
965,978	534,618	1,089,212	1,331,128	438,101	256,897	5,191
-	283,787	-	-	-	-	-
906,160	425,679	703,915	1,266,313	438,101	-	-
13,354	-	260,634	684,621	-	885,631	-
919,514	709,466	964,549	1,950,934	438,101	885,631	-
46,464	(174,848)	124,663	(619,806)	-	(628,734)	5,191
-	-	-	619,806	-	-	-
-	-	-	-	-	-	(83,000)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	619,806	-	-	(83,000)
46,464	(174,848)	124,663	-	-	(628,734)	(77,809)
625,629	690,605	729,011	200,000	-	2,062,956	1,130,219
\$ 672,093	\$ 515,757	\$ 853,674	\$ 200,000	\$ -	\$ 1,434,222	\$ 1,052,410

(This statement is continued on the following page.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (Continued)  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2017

	<b>Capital Projects</b>			
	<b>Bond Referendum</b>	<b>2015A GO Bonds</b>	<b>2017 GO Bonds</b>	<b>Total</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 4,277,905
Investment income	8,221	23,894	(942)	81,071
Rental income	-	-	-	88,021
Charges for services	-	-	-	1,762,836
Intergovernmental	462,785	-	-	1,867,290
Miscellaneous	47,544	-	-	87,277
Total revenues	518,550	23,894	(942)	8,164,400
<b>EXPENDITURES</b>				
Current				
General government	-	-	47,050	843,219
Recreation	-	-	-	6,111,100
Capital outlay	2,215,959	337,914	-	4,448,033
Total expenditures	2,215,959	337,914	47,050	11,402,352
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,697,409)	(314,020)	(47,992)	(3,237,952)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	619,806
Transfers (out)	(55,815)	-	-	(338,815)
Issuance of debt	-	-	3,000,000	3,000,000
Premium on issuance of debt	-	-	248,805	248,805
Total other financing sources (uses)	(55,815)	-	3,248,805	3,529,796
NET CHANGE IN FUND BALANCES	(1,753,224)	(314,020)	3,200,813	291,844
FUND BALANCES, JANUARY 1	1,753,224	3,347,607	-	12,798,973
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ -</b>	<b>\$ 3,033,587</b>	<b>\$ 3,200,813</b>	<b>\$ 13,090,817</b>

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2017

	<b>Museum</b>			
	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 850,000	\$ 850,000	\$ 767,550	\$ (82,450)
Investment income	2,900	2,900	12,684	9,784
Rental income	48,900	48,900	51,269	2,369
Charges for services	964,619	964,619	1,076,998	112,379
Intergovernmental	-	-	4,150	4,150
Miscellaneous	1,400	1,400	6,435	5,035
Total revenues	1,867,819	1,867,819	1,919,086	51,267
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Recreation	1,725,006	1,568,187	1,649,954	81,767
Capital outlay	181,500	165,000	49,920	(115,080)
Total expenditures	1,906,506	1,733,187	1,699,874	(33,313)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,687)	134,632	219,212	84,580
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	(220,000)	(200,000)	(200,000)	-
Total other financing sources (uses)	(220,000)	(200,000)	(200,000)	-
NET CHANGE IN FUND BALANCES	<u>\$ (258,687)</u>	<u>\$ (65,368)</u>	19,212	<u>\$ 84,580</u>
FUND BALANCES, JANUARY 1			<u>1,425,022</u>	
FUND BALANCES, DECEMBER 31			<u>\$ 1,444,234</u>	

Liability Insurance				Illinois Municipal Retirement			
Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget	Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget
\$ 300,000	\$ 300,000	\$ 272,255	\$ (27,745)	\$ 720,000	\$ 720,000	\$ 755,754	\$ 35,754
800	800	3,454	2,654	1,600	1,600	4,194	2,594
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,500	1,500	1,500	-	-	-	-	-
302,300	302,300	277,209	(25,091)	721,600	721,600	759,948	38,348
173,743	157,948	175,573	17,625	321,200	292,000	305,079	13,079
260,615	236,923	263,361	26,438	481,800	438,000	457,617	19,617
-	-	-	-	-	-	-	-
434,358	394,871	438,934	44,063	803,000	730,000	762,696	32,696
(132,058)	(92,571)	(161,725)	(69,154)	(81,400)	(8,400)	(2,748)	5,652
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ (132,058)</u>	<u>\$ (92,571)</u>	(161,725)	<u>\$ (69,154)</u>	<u>\$ (81,400)</u>	<u>\$ (8,400)</u>	(2,748)	<u>\$ 5,652</u>
		<u>257,706</u>				<u>564,822</u>	
		<u>\$ 95,981</u>				<u>\$ 562,074</u>	

(This schedule is continued on the following pages.)



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)  
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2017

	<b>Audit</b>			<b>Variance</b>
	<b>Final</b>	<b>Final</b>	<b>Actual</b>	<b>Over (Under)</b>
	<b>Appropriation</b>	<b>Budget</b>		<b>Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 60,000	\$ 60,000	\$ 45,394	\$ (14,606)
Investment income	100	100	136	36
Rental income	-	-	-	-
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	60,100	60,100	45,530	(14,570)
<b>EXPENDITURES</b>				
Current				
General government	55,000	50,000	31,730	(18,270)
Recreation	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	55,000	50,000	31,730	(18,270)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,100	10,100	13,800	3,700
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ 5,100	\$ 10,100	13,800	\$ 3,700
FUND BALANCES, JANUARY 1			12,172	
FUND BALANCES, DECEMBER 31			\$ 25,972	

Police and Security				Social Security			
Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget	Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget
\$ 785,000	\$ 785,000	\$ 823,833	\$ 38,833	\$ 670,000	\$ 670,000	\$ 529,670	\$ (140,330)
800	800	5,279	4,479	500	500	4,948	4,448
36,400	36,400	18,247	(18,153)	-	-	-	-
-	-	-	-	-	-	-	-
93,800	93,800	93,800	-	-	-	-	-
54,000	54,000	24,819	(29,181)	-	-	-	-
970,000	970,000	965,978	(4,022)	670,500	670,500	534,618	(135,882)
-	-	-	-	303,789	276,172	283,787	7,615
1,031,569	937,790	906,160	(31,630)	455,683	414,257	425,679	11,422
14,025	12,750	13,354	604	-	-	-	-
1,045,594	950,540	919,514	(31,026)	759,472	690,429	709,466	19,037
(75,594)	19,460	46,464	27,004	(88,972)	(19,929)	(174,848)	(154,919)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
\$ (75,594)	\$ 19,460	46,464	\$ 27,004	\$ (88,972)	\$ (19,929)	(174,848)	\$ (154,919)
		625,629				690,605	
		\$ 672,093				\$ 515,757	

(This schedule is continued on the following pages.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)  
NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2017

	<b>Special Recreation</b>			
	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 1,079,131	\$ 1,079,131	\$ 1,083,449	\$ 4,318
Investment income	1,200	1,200	5,763	4,563
Rental income	-	-	-	-
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	1,080,331	1,080,331	1,089,212	8,881
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Recreation	744,564	709,109	703,915	(5,194)
Capital outlay	597,240	568,800	260,634	(308,166)
Total expenditures	1,341,804	1,277,909	964,549	(313,360)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(261,473)	(197,578)	124,663	322,241
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
NET CHANGE IN FUND BALANCES	<u>\$ (261,473)</u>	<u>\$ (197,578)</u>	124,663	<u>\$ 322,241</u>
FUND BALANCES, JANUARY 1			<u>729,011</u>	
FUND BALANCES, DECEMBER 31			<u>\$ 853,674</u>	

Family Aquatic Center				Total			
Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget	Final Appropriation	Final Budget	Actual	Variance Over (Under) Budget
\$ -	\$ -	\$ -	\$ -	\$ 4,464,131	\$ 4,464,131	\$ 4,277,905	\$ (186,226)
-	-	-	-	7,900	7,900	36,458	28,558
15,600	15,600	18,505	2,905	100,900	100,900	88,021	(12,879)
716,750	716,750	685,838	(30,912)	1,681,369	1,681,369	1,762,836	81,467
1,316,781	1,130,448	619,806	(510,642)	1,410,581	1,224,248	717,756	(506,492)
528	528	6,979	6,451	57,428	57,428	39,733	(17,695)
2,049,659	1,863,326	1,331,128	(532,198)	7,722,309	7,535,976	6,922,709	(613,267)
-	-	-	-	853,732	776,120	796,169	20,049
1,302,759	1,184,326	1,266,313	81,987	6,001,996	5,488,592	5,672,999	184,407
746,900	679,000	684,621	5,621	1,539,665	1,425,550	1,008,529	(417,021)
2,049,659	1,863,326	1,950,934	87,608	8,395,393	7,690,262	7,477,697	(212,565)
-	-	(619,806)	(619,806)	(673,084)	(154,286)	(554,988)	(400,702)
-	-	619,806	619,806	-	-	619,806	619,806
-	-	-	-	(220,000)	(200,000)	(200,000)	-
-	-	619,806	619,806	(220,000)	(200,000)	419,806	619,806
\$ -	\$ -	-	\$ -	\$ (893,084)	\$ (354,286)	(135,182)	\$ 219,104
		200,000				4,504,967	
		\$ 200,000				\$ 4,369,785	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
MUSEUM FUND**

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>RECREATION</b>				
Payroll related expenditures	\$ 1,013,572	\$ 921,426	\$ 943,824	\$ 22,398
Contractual services				
Utilities	53,904	49,003	61,116	12,113
Rentals	5,500	5,000	27,580	22,580
Professional services	4,455	4,050	4,050	-
Other services	85,003	77,275	76,948	(327)
Total contractual services	148,862	135,328	169,694	34,366
Repairs and maintenance	151,385	137,623	161,236	23,613
Materials and supplies	274,886	249,898	217,901	(31,997)
Administrative expenditures	1,980	1,800	1,408	(392)
Program supplies and contractual services	134,321	122,112	155,891	33,779
Total recreation	1,725,006	1,568,187	1,649,954	81,767
<b>CAPITAL OUTLAY</b>	181,500	165,000	49,920	(115,080)
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,906,506</u>	<u>\$ 1,733,187</u>	<u>\$ 1,699,874</u>	<u>\$ (33,313)</u>

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LAND CASH DEVELOPMENT FUND**

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Investment income	\$ 800	\$ 800	\$ 8,249	\$ 7,449
Intergovernmental	-	-	248,648	248,648
Total revenues	800	800	256,897	256,097
<b>EXPENDITURES</b>				
Capital outlay	1,281,500	1,165,000	885,631	(279,369)
Total expenditures	1,281,500	1,165,000	885,631	(279,369)
NET CHANGE IN FUND BALANCE	<u>\$ (1,280,700)</u>	<u>\$ (1,164,200)</u>	(628,734)	<u>\$ 535,466</u>
FUND BALANCE, JANUARY 1			<u>2,062,956</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 1,434,222</u>	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GOLF COURSE PROCEEDS FUND**

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Investment income	\$ 19,000	\$ 19,000	\$ 5,191	\$ (13,809)
Total revenues	19,000	19,000	5,191	(13,809)
<b>EXPENDITURES</b>				
None	-	-	-	-
Total expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	(640,200)	(582,000)	(83,000)	499,000
Total other financing sources (uses)	(640,200)	(582,000)	(83,000)	499,000
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (621,200)</b>	<b>\$ (563,000)</b>	<b>(77,809)</b>	<b>\$ 485,191</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>1,130,219</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 1,052,410</b>	

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

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

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Investment income	\$ 4,300	\$ 4,300	\$ 8,221	\$ 3,921
Intergovernmental	735,687	735,687	462,785	(272,902)
Miscellaneous	-	-	47,544	47,544
Total revenues	739,987	739,987	518,550	(221,437)
<b>EXPENDITURES</b>				
Capital outlay	2,900,000	2,900,000	2,215,959	(684,041)
Total expenditures	2,900,000	2,900,000	2,215,959	(684,041)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	-	-	(55,815)	(55,815)
Total other financing sources (uses)	-	-	(55,815)	(55,815)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,160,013)</b>	<b>\$ (2,160,013)</b>	<b>(1,753,224)</b>	<b>\$ 406,789</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>1,753,224</b>	
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ -</b>	

(See independent auditor's report.)



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2015A GO BONDS FUND**

For the Year Ended December 31, 2017

	<b>Final Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>				
Investment income	\$ 2,000	\$ 2,000	\$ 23,894	\$ 21,894
Total revenues	2,000	2,000	23,894	21,894
<b>EXPENDITURES</b>				
Capital outlay	1,625,800	1,478,000	337,914	(1,140,086)
Total expenditures	1,625,800	1,478,000	337,914	(1,140,086)
NET CHANGE IN FUND BALANCE	<u>\$ (1,623,800)</u>	<u>\$ (1,476,000)</u>	(314,020)	<u>\$ 1,161,980</u>
FUND BALANCE, JANUARY 1			<u>3,347,607</u>	
FUND BALANCE, DECEMBER 31			<u>\$ 3,033,587</u>	

(See independent auditor's report.)

## **INTERNAL SERVICE FUND**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**COMBINING SCHEDULE OF NET POSITION - BY SUBFUND  
EMPLOYEE BENEFITS FUND**

December 31, 2017

	<b>Employee Benefits Fund</b>		
	<b>Employee Benefits</b>	<b>Other Postemployment Benefits</b>	<b>Total</b>
<b>CURRENT ASSETS</b>			
Cash	\$ 274,639	\$ 389,934	\$ 664,573
Investments	54,384	-	54,384
Stop loss receivable	108,397	235,331	343,728
Total current assets	437,420	625,265	1,062,685
<b>CURRENT LIABILITIES</b>			
Claims payable	186,495	444,356	630,851
Total current liabilities	186,495	444,356	630,851
<b>NET POSITION</b>			
Unrestricted	250,925	180,909	431,834
<b>TOTAL NET POSITION</b>	<u>\$ 250,925</u>	<u>\$ 180,909</u>	<u>\$ 431,834</u>

(See independent auditor's report.)

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BY SUBFUND  
EMPLOYEE BENEFITS FUND

For the Year Ended December 31, 2017

	Employee Benefits Fund		
	Employee Benefits	Other Postemployment Benefits	Total
<b>OPERATING REVENUES</b>			
Premiums			
Employer contributions	\$ 2,003,923	\$ 200,351	\$ 2,204,274
Employee and retiree contributions	257,915	42,280	300,195
Total operating revenues	2,261,838	242,631	2,504,469
<b>OPERATING EXPENSES</b>			
Health and life insurance premiums	477,744	65,624	543,368
Claims incurred	1,465,711	801,862	2,267,573
Administrative services	71,442	15,485	86,927
Total operating expenses	2,014,897	882,971	2,897,868
OPERATING INCOME (LOSS)	246,941	(640,340)	(393,399)
<b>NON-OPERATING REVENUE</b>			
Investment income	485	-	485
Total non-operating revenue	485	-	485
INCOME (LOSS) BEFORE TRANSFERS	247,426	(640,340)	(392,914)
<b>TRANSFERS IN</b>	225,000	-	225,000
CHANGE IN NET POSITION	472,426	(640,340)	(167,914)
NET POSITION (DEFICIT), JANUARY 1	(221,501)	821,249	599,748
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 250,925</b>	<b>\$ 180,909</b>	<b>\$ 431,834</b>

(See independent auditor's report.)

**LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS  
SCHEDULE OF GENERAL LONG-TERM DEBT**

December 31, 2017

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**AMOUNT AVAILABLE AND TO BE  
PROVIDED FOR THE RETIREMENT OF  
GENERAL LONG-TERM DEBT PARK BONDS  
AND CONTRACT PURCHASES**

Amount available for debt service	\$ 585,889
Amount to be provided for retirement of general long-term debt	<u>44,401,566</u>
<b>TOTAL AVAILABLE AND TO BE PROVIDED</b>	<b><u><u>\$ 44,987,455</u></u></b>

**GENERAL LONG-TERM DEBT PAYABLE**

Long-term financing from other governmental units	\$ 129,850
Compensated absences	157,207
Capital lease payable	512,256
Net pension liability - IMRF	4,496,348
Debt certificate payable	3,074,748
Park bonds payable	34,385,000
Park bonds payable premium	<u>2,232,046</u>
<b>TOTAL GENERAL LONG-TERM DEBT PAYABLE</b>	<b><u><u>\$ 44,987,455</u></u></b>

(See independent auditor's report.)

## **OTHER SUPPLEMENTAL INFORMATION**

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

SCHEDULE OF DEPARTMENT OF NATURAL RESOURCES ASSISTANCE

December 31, 2017

				FY 2017				
Name of Program	Name of Grant	Grant ID Number	Grant Awarded	Grant Amount Revenue	Cumulative Grant Revenue	Cumulative Program Expenditures	Local Match	
Open Space Lands Acquisition and Development	Jericho Lake Park	OS 13-1841	\$ 400,000	\$ 340,595	\$ 400,000	\$ 1,160,122	\$ 760,122	
	Copley I Park	OS 14-1880	400,000	386,264	167,873	290,953	123,080	
Park and Recreational Facility Construction Grant Program	Prisco Fitness Expansion	PARC 14-033	1,988,800	298,414	353,234	470,995	117,761	
<b>TOTAL</b>			\$ 2,788,800	\$ 1,025,273	\$ 921,107	\$ 1,922,070	\$ 1,000,963	

(See independent auditor's report.)



## STATISTICAL SECTION

This part of the Fox Valley 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	83-90
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	91-96
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	97-101
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	102-104
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	105-106

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

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

NET POSITION

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 77,276,003	\$ 79,338,609	\$ 82,867,911	\$ 84,591,939
Restricted	3,801,352	4,274,013	4,753,002	2,973,710
Unrestricted	11,211,195	14,328,870	15,868,626	22,379,455
<b>TOTAL GOVERNMENTAL ACTIVITIES AND TOTAL PRIMARY GOVERNMENT</b>				
	<u>\$ 92,288,550</u>	<u>\$ 97,941,492</u>	<u>\$ 103,489,539</u>	<u>\$ 109,945,104</u>

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Data Source

Audited Financial Statements

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2013	2014	2015	2016	2016*	2017
\$ 87,042,775	\$ 87,042,775	\$ 93,544,648	\$ 95,691,624	\$ 100,826,305	\$ 107,015,002
2,852,479	2,852,479	2,150,939	2,479,356	5,050,539	4,271,969
25,145,681	25,145,681	26,798,844	25,375,619	25,554,870	24,001,339
<hr/>					
\$ 115,040,935	\$ 115,040,935	\$ 122,494,431	\$ 123,546,599	\$ 131,431,714	\$ 135,288,310

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**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 4,600,002	\$ 5,330,785	\$ 5,423,426	\$ 5,830,064
Culture and recreation	21,675,788	20,708,401	20,303,399	21,342,927
Interest and fiscal charges	2,165,420	2,882,517	2,725,204	2,834,358
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 28,441,210</b>	<b>\$ 28,921,703</b>	<b>\$ 28,452,029</b>	<b>\$ 30,007,349</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services	\$ 11,551,610	\$ 11,022,389	\$ 9,909,835	\$ 10,409,212
Operating grants and contributions	140,780	236,833	201,011	426,223
Capital grants and contributions	744,697	2,183,387	2,183,638	2,631,844
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 12,437,087</b>	<b>\$ 13,442,609</b>	<b>\$ 12,294,484</b>	<b>\$ 13,467,279</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ (16,004,123)	\$ (15,479,094)	\$ (16,157,545)	\$ (16,540,070)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (16,004,123)</b>	<b>\$ (15,479,094)</b>	<b>\$ (16,157,545)</b>	<b>\$ (16,540,070)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 19,496,785	\$ 20,337,931	\$ 21,123,197	\$ 22,580,123
Investment earnings	545,662	698,984	458,168	281,618
Miscellaneous	225,370	95,121	124,227	133,894
Intergovernmental revenue	-	-	-	-
Contributions land	651,560	-	-	-
Investment in joint venture	-	-	-	-
Gain on sale of capital assets	28,521	-	-	-
<b>TOTAL GENERAL REVENUES</b>	<b>\$ 20,947,898</b>	<b>\$ 21,132,036</b>	<b>\$ 21,705,592</b>	<b>\$ 22,995,635</b>
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 4,943,775</b>	<b>\$ 5,652,942</b>	<b>\$ 5,548,047</b>	<b>\$ 6,455,565</b>

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Note: Personal property replacement tax was reclassified to intergovernmental revenue during the year

Data Source

Audited Financial Statements

<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
\$ 5,968,840	\$ 6,319,153	\$ 6,020,660	\$ 6,408,539	\$ 5,619,506	\$ 7,469,337
21,656,345	23,686,749	23,377,980	22,466,653	17,946,310	25,011,677
2,484,582	2,306,492	2,100,157	2,199,701	886,586	1,417,320
<u>\$ 30,109,767</u>	<u>\$ 32,312,394</u>	<u>\$ 31,498,797</u>	<u>\$ 31,074,893</u>	<u>\$ 24,452,402</u>	<u>\$ 33,898,334</u>
\$ 10,388,369	\$ 10,388,598	\$ 10,554,937	\$ 10,374,808	\$ 6,835,685	\$ 10,326,398
591,010	806,033	893,862	697,540	483,376	1,086,604
1,952,477	2,122,209	336,872	51,681	2,179,204	1,053,643
<u>\$ 12,931,856</u>	<u>\$ 13,316,840</u>	<u>\$ 11,785,671</u>	<u>\$ 11,124,029</u>	<u>\$ 9,498,265</u>	<u>\$ 12,466,645</u>
\$ (17,177,911)	\$ (18,995,554)	\$ (19,713,126)	\$ (19,950,864)	\$ (14,954,137)	\$ (21,431,689)
<u>\$ (17,177,911)</u>	<u>\$ (18,995,554)</u>	<u>\$ (19,713,126)</u>	<u>\$ (19,950,864)</u>	<u>\$ (14,954,137)</u>	<u>\$ (21,431,689)</u>
\$ 22,560,686	\$ 22,857,826	\$ 22,550,431	\$ 22,109,629	\$ 22,060,294	\$ 22,267,009
142,260	79,770	77,538	160,671	116,151	322,506
126,432	107,709	186,248	115,616	166,311	331,361
-	150,754	151,900	782,552	496,496	892,181
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	81,599
<u>\$ 22,829,378</u>	<u>\$ 23,196,059</u>	<u>\$ 22,966,117</u>	<u>\$ 23,168,468</u>	<u>\$ 22,839,252</u>	<u>\$ 23,894,656</u>
\$ 5,651,467	\$ 4,200,505	\$ 3,252,991	\$ 3,217,604	\$ 7,885,115	\$ 2,462,967

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>GENERAL FUND</b>				
Reserved	\$ 206,058	\$ 208,510	\$ 181,014	\$ -
Unreserved	3,354,005	3,494,792	4,473,372	-
Nonspendable in form - prepaid items	-	-	-	2,931
Nonspendable in form - inventory	-	-	-	-
Unassigned	-	-	-	5,476,980
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,560,063</b>	<b>\$ 3,703,302</b>	<b>\$ 4,654,386</b>	<b>\$ 5,479,911</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 32,851,951	\$ 35,708,909	\$ 35,282,593	\$ -
Unreserved, reported in				
Special Revenue Funds	3,730,177	4,472,642	4,879,975	-
Capital Project Funds	5,231,325	4,134,602	4,105,295	-
Nonspendable in form - prepaid items	-	-	-	70,067
Nonspendable in form - inventory	-	-	-	16,802
Restricted	-	-	-	23,502,201
Assigned	-	-	-	16,545,913
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 41,813,453</b>	<b>\$ 44,316,153</b>	<b>\$ 44,267,863</b>	<b>\$ 40,134,983</b>

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

The District implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

2013	2014	2015	2016	2016*	2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,142	2,188	1,188	1,493	2,632	10,247
2,418	-	-	-	-	-
5,858,607	6,281,769	6,805,692	6,875,693	7,290,871	7,872,459
\$ 5,863,167	\$ 6,283,957	\$ 6,806,880	\$ 6,877,186	\$ 7,293,503	\$ 7,882,706
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
69,038	59,625	86,471	82,415	210,423	75,538
19,908	24,018	22,755	30,393	33,375	35,656
10,572,073	4,892,906	3,409,013	5,907,202	8,378,682	13,537,760
19,291,712	20,147,880	20,347,938	20,414,931	19,860,399	17,191,747
\$ 29,952,731	\$ 25,124,429	\$ 23,866,177	\$ 26,434,941	\$ 28,482,879	\$ 30,840,701

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>REVENUES</b>				
Taxes	\$ 19,496,785	\$ 20,337,931	\$ 21,123,197	\$ 22,580,124
Investment income	545,662	698,984	458,168	281,618
Charges for services	11,180,522	10,642,579	9,488,869	10,043,038
Intergovernmental revenue	975,277	1,226,561	1,028,831	1,382,421
Miscellaneous	506,658	385,131	454,406	409,267
Total revenues	32,704,904	33,291,186	32,553,471	34,696,468
<b>EXPENDITURES</b>				
General government	4,837,765	5,031,118	5,114,658	5,147,347
Recreation	16,473,034	15,296,131	13,874,715	14,449,206
Capital outlay	11,979,997	10,324,026	12,605,703	10,007,274
Debt service				
Principal retirement	6,168,556	5,964,077	5,704,784	6,109,821
Interest	2,003,091	2,842,945	2,834,382	2,946,342
Other charges	14,853	2,206	198,609	15,373
Total expenditures	41,477,296	39,460,503	40,332,851	38,675,363
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,772,392)	(6,169,317)	(7,779,380)	(3,978,895)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,344,488	3,736,480	1,482,455	1,756,747
Transfers (out)	(2,544,488)	(3,936,480)	(1,682,455)	(2,056,747)
Bonds issued	29,294,540	9,000,000	28,785,000	914,265
Premium on bonds	-	8,794	1,084,380	8,044
Discount on bonds	(61,935)	-	-	-
Issuance of debt certificates	-	-	-	-
Sale of capital assets	28,521	6,854	36,677	49,231
Payment to refunding escrow agent	-	-	(21,082,275)	-
Capital lease proceeds	10,698	-	58,000	-
Total other financing sources (uses)	29,071,824	8,815,648	8,681,782	671,540
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 20,299,432</b>	<b>\$ 2,646,331</b>	<b>\$ 902,402</b>	<b>\$ (3,307,355)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	27.70%	28.91%	28.37%	29.33%

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Data Source

Audited Financial Statements



2013	2014	2015	2016	2016*	2017
\$ 22,560,687	\$ 22,857,826	\$ 22,550,432	\$ 22,739,954	\$ 22,404,235	\$ 22,963,292
142,260	79,770	77,538	160,671	116,151	322,506
10,025,243	9,919,300	10,199,201	10,037,346	6,663,561	10,121,785
1,083,138	1,872,950	1,473,448	995,264	2,395,028	2,429,945
397,957	486,206	451,169	359,262	243,922	442,174
34,209,285	35,216,052	34,751,788	34,292,497	31,822,897	36,279,702
5,706,788	5,791,263	5,884,660	6,148,481	4,890,007	7,603,329
14,835,420	14,847,478	15,859,549	16,184,671	12,308,672	17,888,106
14,579,303	9,391,114	4,329,363	2,920,442	4,250,095	6,943,592
6,192,000	7,173,765	6,985,000	7,625,000	5,885,000	6,083,465
2,610,537	2,444,927	2,243,300	2,032,499	1,822,750	1,599,913
5,001	5,255	4,459	255,346	2,118	3,803
43,929,049	39,653,802	35,306,331	35,166,439	29,158,642	40,122,208
(9,719,764)	(4,437,750)	(554,543)	(873,942)	2,664,255	(3,842,506)
1,592,877	2,466,564	2,244,002	4,176,810	4,279,450	1,686,201
(1,742,877)	(2,616,564)	(2,444,002)	(4,376,810)	(4,479,450)	(1,911,201)
-	-	-	27,010,000	-	3,000,000
-	-	-	2,426,156	-	248,805
-	-	-	-	-	-
-	-	-	-	-	3,074,748
70,768	16,793	19,214	13,651	-	109,255
-	-	-	(25,736,795)	-	-
-	163,445	-	-	-	581,723
(79,232)	30,238	(180,786)	3,513,012	(200,000)	6,789,531
\$ (9,798,996)	\$ (4,407,512)	\$ (735,329)	\$ 2,639,070	\$ 2,464,255	\$ 2,947,025
27.89%	28.52%	28.26%	28.77%	28.72%	22.85%

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Rural		Residential		Commercial		Industrial		Railroad	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value			
2007	\$	2,562,048	\$	3,602,901,545	\$	676,956,556	\$	381,807,845	\$	2,978,577	\$	4,667,206,571	0.4037	\$	14,001,759,731	33.333%
2008		2,831,813		3,773,123,291		760,643,372		421,095,489		3,295,884		4,960,989,849	0.4015		14,883,118,378	33.333%
2009		3,078,802		3,768,341,408		726,407,888		426,018,002		3,962,202		4,927,808,302	0.4122		14,783,572,742	33.333%
2010		3,206,617		3,340,651,349		855,604,135		406,918,181		4,291,154		4,610,671,436	0.4802		13,832,152,630	33.333%
2011		3,367,097		3,005,222,904		791,938,127		372,331,506		5,110,388		4,177,970,022	0.5287		12,534,035,406	33.333%
2012		2,787,812		2,657,239,300		756,379,908		355,811,945		5,459,388		3,777,678,353	0.5862		11,333,148,390	33.333%
2013		2,585,807		2,543,821,130		594,839,833		377,907,180		5,953,058		3,525,107,008	0.6281		10,575,426,778	33.333%
2014		2,574,035		2,519,037,805		596,865,750		386,043,119		6,027,756		3,510,548,465	0.6306		10,531,750,713	33.333%
2015		2,625,492		2,657,173,569		619,662,310		403,762,341		6,286,175		3,689,509,887	0.6000		11,068,640,347	33.333%
2016		2,827,440		2,907,971,184		650,467,219		418,796,376		7,073,057		3,987,135,276	0.5589		11,961,525,443	33.333%

Data Source

Office of the County Clerk

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Simon/Chelsea Development LLC	\$ 57,499,545	1	1.44%	\$ 30,986,125	2	0.22%
Fox Valley Mall LLC	34,847,470	2	0.87%	32,213,580	1	0.23%
Liberty Illinois LP	34,788,817	3	0.87%	25,376,132	4	0.18%
Toyota Motor Sales. U.S.A., Inc.	30,633,173	4	0.77%	17,199,520	5	0.12%
TGM Chesapeake Inc.	18,534,470	5	0.46%		N/A	
Chicago Premium Outlets LLC	17,397,928	6	0.44%		N/A	
JVM Aventine Apartments	16,439,240	7	0.41%		N/A	
Aurora Industrial Holding Company LLC	14,711,427	8	0.37%	26,082,641	3	0.19%
SSIL Fox Valley LLC	12,458,750	9	0.31%		N/A	
Unitied Facilities	10,474,669	10	0.26%	9,179,479	9	0.07%
Aimco				13,944,990	6	0.10%
Amli Residential Property				11,284,240	7	0.08%
Reliant Energy Aurora LP				9,798,070	8	0.07%
Yorkshire Plaza LLC				8,511,880	10	0.06%
	<u>\$ 247,785,489</u>		<u>6.20%</u>	<u>\$ 184,576,657</u>		<u>1.32%</u>

N/A - Information not available

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
Per \$100 Equalized Assessed Valuation  
(Kane County)

Last Ten Levy Years

Levy Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>DISTRICT RATES</b>										
Corporate	0.0863	0.0841	0.0894	0.0998	0.1000	0.1421	0.1677	0.1803	0.1704	0.1760
Recreation	0.0772	0.0772	0.0731	0.1028	0.1200	0.1191	0.1135	0.0997	0.0984	0.0955
Museum	0.0107	0.0120	0.0122	0.0130	0.0146	0.0156	0.0199	0.0228	0.0230	0.0173
IMRF	0.0102	0.0166	0.0142	0.0136	0.0156	0.0180	0.0227	0.0228	0.0217	0.0196
Liability Insurance	0.0097	0.0069	0.0086	0.0093	0.0110	0.0113	0.0092	0.0101	0.0096	0.0063
Audit	0.0004	0.0006	0.0007	0.0008	0.0008	0.0008	0.0007	0.0009	0.0009	0.0008
Special Recreation	0.0161	0.0161	0.0219	0.0211	0.0293	0.0274	0.0262	0.0281	0.0277	0.0271
Police	0.0150	0.0129	0.0152	0.0168	0.0187	0.0208	0.0230	0.0236	0.0225	0.0213
Social Security	0.0129	0.0129	0.0132	0.0130	0.0144	0.0053	0.0199	0.0228	0.0217	0.0100
Bonds and Interest	0.1661	0.1625	0.1637	0.1900	0.2043	0.2259	0.2253	0.2195	0.2041	0.1850
Subtotal (1)	0.4046	0.4018	0.4122	0.4802	0.5287	0.5863	0.6281	0.6306	0.6000	0.5589
Prior year adjustment	(0.0009)	(0.0003)	-	-	-	-	-	-	-	-
Total District rates	0.4037	0.4015	0.4122	0.4802	0.5287	0.5863	0.6281	0.6306	0.6000	0.5589
Kane County	0.3322	0.3336	0.3398	0.3730	0.3990	0.4336	0.4623	0.4684	0.4479	0.4201
Kane County Forest Preserve District	0.1974	0.1932	0.1997	0.2201	0.2609	0.2710	0.3039	0.3126	0.2944	0.2236
Aurora Township	0.1449	0.1450	0.1486	0.1664	0.1882	0.2162	0.2517	0.2602	0.2478	0.2261
Aurora Township Road District	0.0690	0.0691	0.0703	0.0764	0.0860	0.0979	0.1104	0.1141	0.1084	0.1031
City of Aurora	1.5078	1.5105	1.4653	1.7134	1.7644	1.9912	2.1406	2.2635	2.1941	2.0918
Aurora City Library	0.2546	0.2448	0.2542	0.2548	0.2503	0.2853	0.2866	0.2864	0.2942	0.2907
Aurora Fire	0.1530	0.1453	0.1912	-	-	-	-	-	-	-
School District No. 129	4.1252	4.1225	4.1835	4.2740	5.1603	5.8896	6.6667	6.8578	6.5898	6.2816
Community College District No. 516	0.3950	0.3995	0.4043	0.4070	0.4710	0.5312	0.5807	0.5954	0.5875	0.5649
<b>TOTAL TAX RATES (2)</b>	<b>7.5828</b>	<b>7.5650</b>	<b>7.6691</b>	<b>7.9653</b>	<b>9.1088</b>	<b>10.3023</b>	<b>11.4310</b>	<b>11.7890</b>	<b>11.3641</b>	<b>10.7608</b>

Note: (1) Source Kane County Clerk

(2) Representative tax rate is for Kane County's Aurora Township Tax Code No. 05 which represents the largest portion of the District's total 2016 equalized assessed valuation.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**PROPERTY ASSESSMENT AND TAX INFORMATION**

Last Ten Levy Years

<b>Levy Year</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
<b>PROPERTY CLASS</b>				
Rural	\$ 2,562,048	\$ 2,831,813	\$ 3,078,802	\$ 3,206,617
Residential	3,602,901,545	3,773,123,291	3,768,341,408	3,340,651,349
Commercial	676,956,556	760,643,372	726,407,888	855,604,135
Industrial	381,807,845	421,095,489	426,018,002	406,918,181
Railroad	2,978,577	3,295,884	3,962,202	4,291,154
<b>TOTAL</b>	<b>\$ 4,667,206,571</b>	<b>\$ 4,960,989,849</b>	<b>\$ 4,927,808,302</b>	<b>\$ 4,610,671,436</b>
<b>BY COUNTY</b>				
Kane County	\$ 2,656,893,553	\$ 2,785,989,485	\$ 2,745,783,689	\$ 2,539,682,323
DuPage County	1,563,959,677	1,660,289,637	1,669,776,569	1,590,912,221
Will County	250,223,222	296,281,248	287,735,092	280,708,423
Kendall County	196,130,119	218,429,479	224,512,952	199,368,469
<b>TOTAL</b>	<b>\$ 4,667,206,571</b>	<b>\$ 4,960,989,849</b>	<b>\$ 4,927,808,302</b>	<b>\$ 4,610,671,436</b>

Data Sources

Office of the Kane, DuPage, Kendall and Will County Clerks

<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
\$ 3,367,097	\$ 2,787,812	\$ 2,585,807	\$ 2,574,035	\$ 2,625,492	\$ 2,827,440
3,005,222,904	2,657,239,300	2,543,821,130	2,519,037,805	2,657,173,569	2,907,971,184
791,938,127	756,379,908	594,839,833	596,865,750	619,662,310	650,467,219
372,331,506	355,811,945	377,907,180	386,043,119	403,762,341	418,796,376
5,110,388	5,459,388	5,953,058	6,027,756	6,286,175	7,073,057
\$ 4,177,970,022	\$ 3,777,678,353	\$ 3,525,107,008	\$ 3,510,548,465	\$ 3,689,509,887	\$ 3,987,135,276
\$ 2,267,022,644	\$ 2,001,551,758	\$ 1,864,463,185	\$ 1,847,529,318	\$ 1,950,645,812	\$ 2,139,880,180
1,476,006,175	1,372,151,797	1,296,689,735	1,299,824,712	1,357,272,720	1,434,138,261
253,723,401	238,526,888	206,848,213	207,006,687	221,696,356	231,119,684
181,217,802	165,447,910	157,105,875	156,187,748	159,894,999	181,997,151
\$ 4,177,970,022	\$ 3,777,678,353	\$ 3,525,107,008	\$ 3,510,548,465	\$ 3,689,509,887	\$ 3,987,135,276

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 18,896,357	\$ 18,863,578	99.83%	\$ -	\$ 18,863,578	99.83%
2008	19,851,504	19,777,447	99.63%	-	19,777,447	99.63%
2009	20,513,434	20,500,192	99.94%	-	20,500,192	99.94%
2010	22,064,656	22,018,105	99.79%	-	22,018,105	99.79%
2011	22,061,723	22,003,478	99.74%	-	22,003,478	99.74%
2012	22,294,150	22,220,156	99.67%	-	22,220,156	99.67%
2013	22,068,135	21,928,267	99.37%	-	21,928,267	99.37%
2014	22,169,532	22,109,629	99.73%	-	22,109,629	99.73%
2015	22,148,408	22,060,294	99.60%	-	22,060,294	99.60%
2016	22,339,592	22,276,870	99.72%	-	22,276,870	99.72%

Data Source

Office of the County Clerk

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Total Primary Government	Percentage of EAV	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates	Installment Contract/Lease Payable	Financing Other Governments				
2009	\$ 66,044,590	\$ 309,000	\$ -	\$ 754,698	\$ 1,929,850	\$ 69,038,138	1.48%	1.40%	\$ 345.19
2010	69,775,000	-	-	260,161	1,729,850	71,765,011	1.45%	1.48%	358.83
2011	72,565,000	-	-	253,377	1,529,850	74,348,227	1.51%	1.26%	323.25
2012	67,654,265	-	-	168,556	1,329,850	69,152,671	1.50%	1.25%	300.66
2013	61,727,265	-	-	84,223	1,129,850	62,941,338	1.51%	1.12%	270.13
2014	55,306,762	-	-	163,445	929,850	56,400,057	1.49%	0.93%	242.06
2015	48,377,884	-	-	133,480	729,850	49,241,214	1.40%	0.80%	211.34
2016	45,471,448	-	-	100,791	529,850	46,102,089	1.31%	0.64%	197.86
2016*	39,371,674	-	-	78,998	329,850	39,780,522	1.08%	0.55%	170.73
2017	36,617,046	-	3,074,748	512,256	129,850	40,333,900	1.01%	N/A	173.11

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

N/A - Information not available



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2009	\$ 66,044,590	\$ 647,944	\$ 65,396,646	1.40%	\$ 326.98
2010	69,775,000	455,915	69,319,085	1.40%	346.60
2011	72,565,000	325,600	72,239,400	1.47%	314.08
2012	67,654,265	378,922	67,275,343	1.46%	292.50
2013	61,727,265	392,840	61,334,425	1.47%	263.24
2014	55,306,762	452,394	54,854,368	1.45%	235.43
2015	48,377,884	461,989	47,915,895	1.36%	205.65
2016	45,471,448	505,721	44,965,727	1.28%	192.99
2016*	39,371,674	533,267	38,838,407	1.05%	166.69
2017	36,617,046	585,889	36,031,157	0.90%	154.64

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Data Source

Audited Financial Statements

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

DETAILED OVERLAPPING BONDED DEBT(1)

December 31, 2017

	Outstanding Debt		Applicable to District Percent (2)	Amount
<b>FOX VALLEY PARK DISTRICT</b>	\$ 40,333,900		100.00%	\$ 40,333,900
<b>OVERLAPPING DEBT</b>				
Schools				
Grade School District Number 101	66,510,000		12.28%	8,905,980
Grade School District Number 115	72,795,667		7.86%	5,906,873
Grade School District Number 129	124,743,000		86.03%	95,574,917
High School District Number 131	124,299,524		99.35%	80,203,984
Unit School District Number 302	89,046,717		6.97%	6,881,170
Unit School District Number 308	328,298,712		21.76%	72,302,144
Unit School District Number 204	222,285,000		48.61%	116,657,312
Community College District Number 502	256,620,000		3.54%	12,453,518
Community College District Number 516	67,145,000		29.03%	19,163,183
Total schools				418,049,081
Other				
DuPage County	154,990,000		3.96%	6,143,763
Kane County	39,240,000		16.54%	6,488,520
Kendall County	30,593,762		6.20%	1,895,816
Will County	289,885,000		1.19%	3,454,393
DuPage County Forest Preserve	126,497,595		3.96%	5,014,331
Kane County Forest Preserve	172,205,000		16.54%	28,474,911
Kendall County Forest Preserve	41,575,000		6.20%	2,576,295
Will County Forest Preserve	116,293,575		1.19%	1,385,804
City of Aurora	130,535,000		89.57%	116,924,343
Village of Montgomery	17,315,000		85.61%	14,823,642
Village of North Aurora	14,030,000		82.36%	11,555,670
Batavia Library Bond District 1998	1,395,000		4.04%	56,844
Messenger Library District	1,925,000		82.37%	1,585,668
Oswego Library District	6,770,000		17.64%	1,194,189
Sugar Grove Library District	4,765,000		12.72%	606,304
Total other				202,180,493
<b>TOTAL SCHOOLS AND OTHER OVERLAPPING BONDED DEBT</b>				\$ 620,229,574
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>				\$ 660,563,474

Data Sources

(1) Source: DuPage, Kane, Kendall and Will County Clerks.

(2) Overlapping percentages based on 2016 EAV.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**LEGAL DEBT MARGIN INFORMATION**

Last Ten Levy Years

<b>Levy Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>EQUALIZED ASSESSED VALUATION</b>	<u>\$ 4,667,206,571</u>	<u>\$ 4,960,989,849</u>	<u>\$ 4,927,808,302</u>	<u>\$ 4,610,671,436</u>
Statutory Debt Limitation:				
Without Referendum - .575% of assessed valuation	<u>\$ 26,836,438</u>	<u>\$ 28,525,692</u>	<u>\$ 28,334,898</u>	<u>\$ 26,511,361</u>
General Bonded Debt:				
General Obligation Bonds Dated:				
May 1, 1991	-	-	-	-
December 15, 1993	-	-	-	-
December 15, 1998	-	-	-	-
December 15, 2000	-	-	-	-
February 1, 2000	-	-	-	-
February 4, 2002	-	-	-	-
March 1, 2004	-	-	-	-
February 1, 2004	-	-	-	-
February 24, 2005	-	-	-	-
February 24, 2005	2,920,000	2,600,000	2,075,000	805,000
December 28, 2005	1,750,000	1,750,000	1,750,000	1,750,000
December 28, 2005	-	-	-	-
December 15, 2007	1,628,155	-	-	-
December 22, 2008	-	1,444,540	-	-
December 15, 2009	-	-	9,000,000	8,395,000
July 13, 2010	-	-	-	8,500,000
December 28, 2011	-	-	-	-
December 1, 2015	-	-	-	-
December 12, 2017	-	-	-	-
Total general bonded debt	<u>6,298,155</u>	<u>5,794,540</u>	<u>12,825,000</u>	<u>19,450,000</u>
<b>LEGAL DEBT MARGIN WITHOUT REFERENDUM</b>	<u>\$ 20,538,283</u>	<u>\$ 22,731,152</u>	<u>\$ 15,509,898</u>	<u>\$ 7,061,361</u>
Statutory Debt Limitation				
With Referendum - 2.875% of assessed valuation	<u>\$ 134,182,189</u>	<u>\$ 142,628,458</u>	<u>\$ 141,674,489</u>	<u>\$ 132,556,804</u>
General Bonded Debt:				
General Obligation Bonds Dated:				
July 1, 2002	30,960,000	27,785,000	25,700,000	23,300,000
March 15, 2008	-	8,500,000	6,700,000	6,700,000
February 1, 2009	-	-	27,850,000	26,950,000
July 13, 2010	-	-	-	-
December 1, 2015	-	-	-	-
Total general bonded debt	<u>30,960,000</u>	<u>36,285,000</u>	<u>60,250,000</u>	<u>56,950,000</u>
<b>LEGAL DEBT MARGIN WITH REFERENDUM</b>	<u>\$ 103,222,189</u>	<u>\$ 106,343,458</u>	<u>\$ 81,424,489</u>	<u>\$ 75,606,804</u>

Data Source

District Records

2012	2013	2014	2015	2016	2017
\$ 4,177,970,022	\$ 3,777,678,353	\$ 3,525,107,008	\$ 3,510,548,465	\$ 3,689,509,887	\$ 3,987,135,276
\$ 24,023,328	\$ 21,721,651	\$ 20,269,365	\$ 20,185,654	\$ 21,214,682	\$ 22,926,028
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,750,000	1,375,000	975,000	550,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,295,000	6,340,000	5,385,000	4,425,000	3,550,000	585,000
8,500,000	8,500,000	8,500,000	8,500,000	8,500,000	8,500,000
914,265	732,265	-	-	-	-
-	-	-	-	3,185,000	1,725,000
-	-	-	-	-	3,000,000
18,459,265	16,947,265	14,860,000	13,475,000	15,235,000	13,810,000
\$ 5,564,063	\$ 4,774,386	\$ 5,409,365	\$ 6,710,654	\$ 5,979,682	\$ 9,116,028
\$ 120,116,638	\$ 108,608,253	\$ 101,346,826	\$ 100,928,268	\$ 106,073,409	\$ 114,630,139
-	-	-	-	-	-
6,700,000	6,700,000	5,735,000	4,535,000	3,065,000	-
26,400,000	24,815,000	24,815,000	24,815,000	-	-
20,015,000	13,265,000	9,410,000	5,210,000	680,000	-
-	-	-	-	23,825,000	20,575,000
53,115,000	44,780,000	39,960,000	34,560,000	27,570,000	20,575,000
\$ 67,001,638	\$ 63,828,253	\$ 61,386,826	\$ 66,368,268	\$ 78,503,409	\$ 94,055,139

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income (in thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2009	200,000	\$ 4,927,644	\$ 24,638	12.40%
2010	200,000	4,863,114	24,316	10.90%
2011	230,000	5,886,160	25,592	9.70%
2012	230,000	5,525,750	24,025	9.60%
2013	233,000	5,597,825	24,025	8.60%
2014	233,000	6,079,203	26,091	7.30%
2015	233,000	6,180,791	26,527	5.70%
2016	233,000	7,236,048	31,056	5.50%
2016*	233,000	7,236,048	31,056	5.50%
2017	233,000	N/A	N/A	4.80%

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

N/A - Information not available

Data Source

- (1) Illinois Department of Employment Security
- (2) U.S. Bureau of the Census 2011-2015, American Community 5-Year Estimates

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

Employer	2017		2008	
	Rank	% of Total City Population	Rank	% of Total City Population
Caterpillar Tractor Co. (1)	1	0.99%	1	1.50%
Rush-Copley Medical Center	2	0.94%	3	0.70%
School District # 129 (2)	3	0.71%	5	0.58%
School District # 131 (2)	4	0.57%	7	0.48%
Presence Mercy Medical Center	5	0.56%	8	0.47%
City of Aurora	6	0.55%	N/A	0.00%
Dreyer Medical Clinic	7	0.52%	6	0.50%
School District #204 (2)	8	0.52%	4	0.60%
Hollywood Casino	9	0.43%	2	0.80%
MetLife Inc.	10	0.34%	N/A	0.00%
Old Second Bancorp, Inc.	11	0.21%	N/A	0.00%
Cabot Microelectronics Corp.	12	0.19%	N/A	0.00%
Metropolitan Insurance Co.	N/A	0.00%	9	0.40%
Westell, Inc.	N/A	0.00%	10	0.29%
Farmers Insurance Corp.	N/A	0.00%	11	0.26%

N/A - Information not available

Data Source

2017 Illinois Manufacturers Directory and Illinois Services Directory, 2017 Illinois Services Directory, City of Aurora.

Notes:

(1) On March 31, 2017 Caterpillar, Inc. announced plans to close its production facility located within the City by the end of 2018. The move is estimated to reduce approximately 500 jobs.

(2) Administrative office and majority of school sites located in the City. Limited number of school sites located in adjacent areas.

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**EMPLOYEES BY FUNCTION**

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016**^</b>	<b>2017</b>
General government	70.91	78.62	77.63	74.74	73.81	78.98	86.56	88.23	42.56	76.10
Recreation	112.82	96.77	96.50	110.07	114.38	113.64	127.79	132.56	93.31	140.90
Museum	15.50	18.44	18.83	14.73	15.92	16.90	23.06	24.01	21.05	25.50
Golf*	38.51	27.22	-	-	-	-	-	-	0.84	1.00
Aquatics	5.76	1.67	1.86	0.71	2.95	2.94	2.84	2.91	4.15	5.10
Police	13.35	13.60	14.36	16.09	16.55	15.00	15.11	15.79	10.99	11.80
<b>TOTAL</b>	<b>256.85</b>	<b>236.32</b>	<b>209.18</b>	<b>216.34</b>	<b>223.61</b>	<b>227.46</b>	<b>255.36</b>	<b>263.50</b>	<b>172.90</b>	<b>260.40</b>

\* Golf has been contracted out as of December 31, 2009.

\*\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

^The employees by function reported as of December 31, 2016 represent an eight month time period. Therefore, it is significantly lower than what is reported in prior years representing 12 months.

Data Source

District Records

**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

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Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2016*	2017
<b>RECREATION</b>										
Total program registrations and memberships	48,379	51,376	52,593	53,827	54,290	51,250	57,715	59,912	62,734	62,466
Outdoor Aquatic Center attendance	51,789	72,530	72,623	62,100	48,347	47,007	47,356	52,036	50,851	52,830

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Data Source

District Records

Includes only those programs that require formal registration (excludes special events, facility use, etc.).



**FOX VALLEY PARK DISTRICT  
AURORA, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016*</b>	<b>2017</b>
<b>RECREATION</b>										
Playgrounds	87	88	88	91	93	94	96	96	96	96
Parks	151	159	153	163	164	165	165	165	165	168
Outdoor tennis courts	27	27	27	27	27	27	27	27	27	27
Indoor tennis courts	9	9	9	9	9	9	9	9	9	9
Lighted ball diamonds	13	18	18	18	18	18	18	18	18	18
Soccer fields	45	46	46	76	84	84	86	86	86	83
Basketball courts	80	82	81	65	65	48	48	48	48	48
Ball diamonds	50	51	51	45	58	58	58	58	58	56
Jogging and bike trails	4	4	4	4	4	4	4	4	4	4
Golf courses	1	1	1	1	1	1	1	1	1	1
Recreation centers	3	3	3	3	3	3	3	3	3	3
Swimming facilities	3	3	3	3	3	3	3	3	3	3
Boat launches	2	3	2	5	5	4	4	4	4	4
Archery ranges	1	1	1	1	1	1	1	1	1	1
Skate parks	1	1	3	3	3	3	3	3	3	3

\* The District changed its fiscal year end from April 30 to December 31 effective December 31, 2016.

Data Source

District Records