

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



MORTON GROVE, ILLINOIS

FOR THE FISCAL YEAR ENDED  
APRIL 30, 2016

**MORTON GROVE PARK DISTRICT  
MORTON GROVE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2016**

**Prepared by:  
Finance Department**

# MORTON GROVE PARK DISTRICT

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Park District including:

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

# **MORTON GROVE PARK DISTRICT**

**Principal Officials**  
**April 30, 2016**

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## **BOARD OF PARK COMMISSIONERS**

Dan Staackmann, President

Mark Manno, Vice President

Dan Ashta, Treasurer

Dominick Burdi, Commissioner

Eileen M. Coursey, Commissioner

## **ADMINISTRATIVE**

Jeffrey Wait, Executive Director

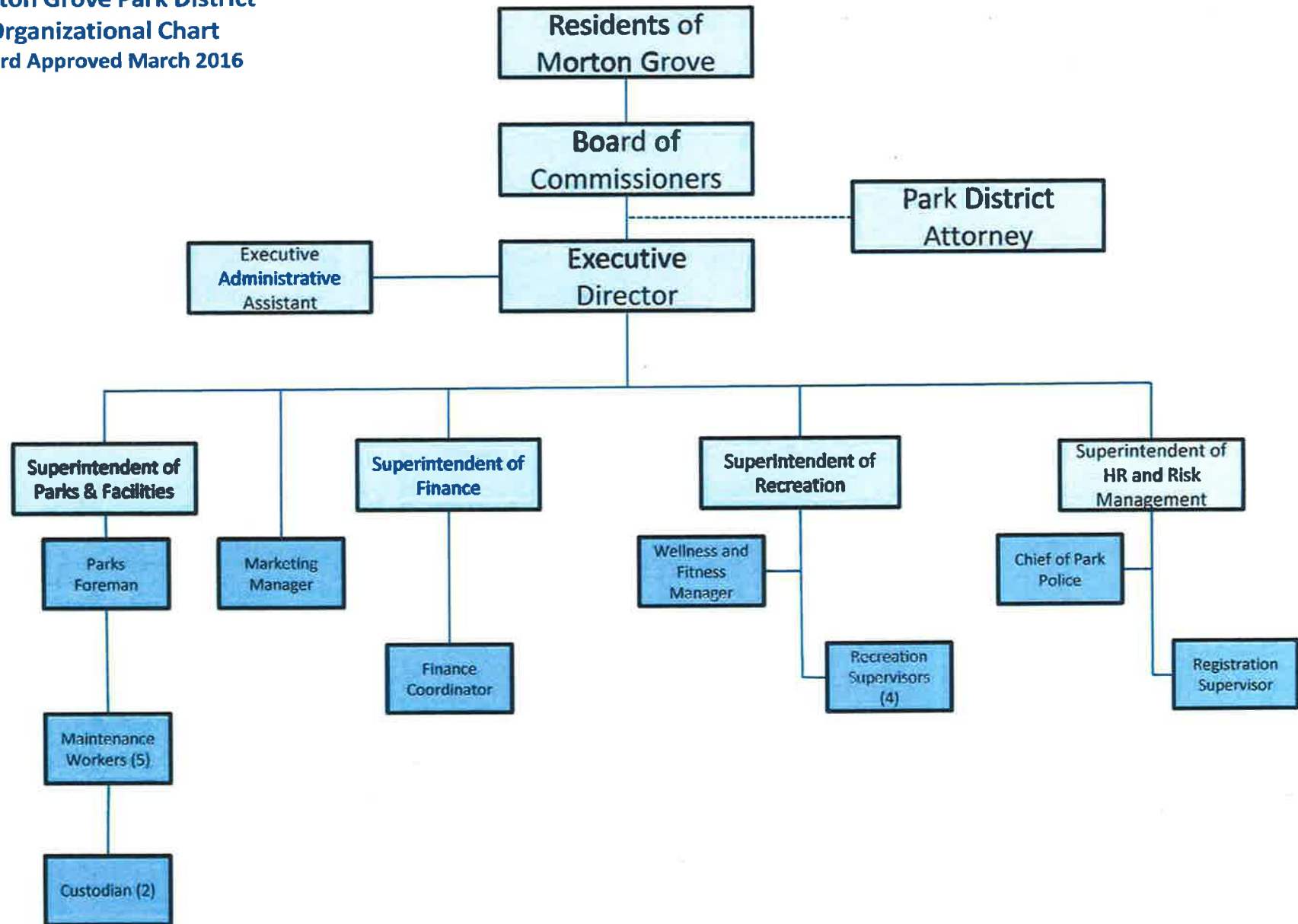
Greg Jayne, Superintendent of Parks and Facilities

Laura Kee, Superintendent of HR and Risk Management

Martin O'Brien, Superintendent of Finance

Claudia Marren, Executive Administrative Assistant

**Morton Grove Park District  
Organizational Chart  
Board Approved March 2016**





# Morton Grove Park District

6834 Dempster Street • Morton Grove, Illinois • 60053 847/965-1200

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**September 21, 2016**

To the Village of Morton Grove Residents and the  
Park Board of Commissioners of the Morton Grove Park District:

We are pleased to submit the Comprehensive Annual Financial Report of the Morton Grove Park District for the fiscal year ended April 30, 2016. The management of the Morton Grove Park District is responsible for the compilation and accuracy of the financial, investment and statistical information contained in this report. To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the Morton Grove Park District.

The District's management has created a comprehensive internal control structure. These controls are designed to provide reasonable assurance regarding safekeeping of assets and the reliability of financial records. Because the cost of internal controls should not outweigh their benefits, the Morton Grove Park District's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

## **Independent Audit**

The Illinois Compiled State Statutes require that an annual audit be performed by an independent certified public accountants within six months of the close of each fiscal year. Lauterbach & Amen LLP, Certified Public Accountants, reviewed the attached financial statements for the year ending April 30, 2016 and based on that review issued an unmodified ("clean") opinion. The auditor's report on the general purpose financial statements is included in the financial section of this report.

## **Management Discussion and Analysis**

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## **Morton Grove Park District Profile**

The Morton Grove Park District is a separate independent unit of local government incorporated in 1951 to provide recreational services and opportunities to the residents of the community. The District is governed by an elected Board of Commissioners and operates under Illinois Statutes for Park Districts. The five members of the Board of Commissioners are elected at large for four-year and six-year terms. They appoint the Executive Director as the chief administrative officer who oversees the day-to-day operations of the District. The District has 23 full-time employees and over 200 part-time who work for one of four departments; Parks Maintenance & Facilities, Recreation, Administration & Finance or Human Resources. Each of the departments are coordinated by a department head who reports directly to the Executive Director.

The District consists of 14 parks on 73.7 acres of land. The District controls all funds included in the annual report.

Services provided by the use of these funds include recreation programs, park management, capital development, and general administration. The facilities operated by the District include the Prairie View Community Center, four fieldhouses, the Morton Grove Historical Museum, two outdoor swimming pools, ten outdoor tennis courts as well as an assortment of baseball diamonds, soccer fields, playgrounds and picnic areas. Funds are provided for these services by real estate taxes, user fees, bond sales, interest income and other sources.

The Morton Grove Park District is a separate reporting entity as defined by GASB Statement Number 14. The Board of Commissioners is a separate and distinct board that is not controlled by any other governmental unit. Also, the District does not have significant influence on or direct oversight responsibility for any other governmental unit that should be included in these financial statements.

The Maine-Niles Association for Special Recreation (a joint venture), the Village of Morton Grove and the Morton Grove Library do not meet the established criteria for inclusion as part of this reporting entity, and as a result are excluded from this report.

## **Major Initiatives**

### *Current Year Projects:*

The Capital Budget for Fiscal 2015-2016 identified major facilities and programs that needed to be either redeveloped or expanded to enhance the quality of recreation within the community.

One of major capital expenditures for the fiscal year was Prairie View Park walking paths improvements. The purpose of this project was to correct de-efficiencies identified in the Americans with Disabilities Act (ADA), the accessibility study and transition plan completed in 2013. The District spent \$127,586 to improve the accessibility of sidewalks and paths throughout the park to meet ADA standards.

The District also resurfaced National Park's tennis court totaling \$8,180. This is a scheduled maintenance items and is important in providing recreational tennis to the community.

Other capital projects completed during the 2015-16 fiscal year involved both the maintenance of the District's aging facilities. The most important of these is the initiation of the 2017-2022 strategic plan. This plan will guide the District to a focused approach to serving the community. The final plan will be adopted by the Board in the fall of 2016. In total the District spent \$350,000 on capital projects in 2015-16.

#### *Future Year Projects:*

Several large projects will be implemented in 2016-17. The District is converting from Active-Net, its current registration software, to Rec-Trac. The new software is designed to better serve our customer base and reduce processing costs. Additionally, air conditioning units will be installed in all fieldhouses, Thor Guard Lightning Prediction System will be install in all parks, and a new financial software will be implemented to replace our current software which is out dated.

### **Department Focus**

#### *Recreation Programming:*

In an effort to recognize and provide for the continually changing needs of the Community, the District seeks to constantly maintain and enhance its level of recreational programming. New programs for residents are consistently introduced and maintained if interest is created. Current activities are constantly being expanded to meet the growing needs of the community such as Senior, Teen and Cultural Arts programming.

### **Budget Process**

The Board of commissioners is required to adopt an annual budget by no later than the close of the fiscal year. This annual budget serves as the foundation for the Morton Grove Park District financial planning and control. Annual budgets are prepared for the General, Recreation, Police, Paving & Lighting, Museum, Retirement, Debt Service, Liability, Special Recreation, Audit and Capital Projects.

### **Economic Base Outlook**

The equalized assessed valuation for the Morton Grove Park District has experienced a 14% reduction in growth over the past ten years. This reduction can be traced to the housing market crisis in late 2007 and the residual effects can still be felt today with the most recent equalized assessed valuation decreasing by 1.6% from the previous year. A strong fund balance, along with an emphasis on controlling expenditures, should allow the District to protect its operations and offer the same high quality service to the community.

### **Financial Policies**

To protect the strong financial position of the Morton Grove Park District, ensure uninterrupted services, and stabilize annual tax levies, the Board of Commissioners follows the following policies:

- The General Fund total fund balance should always be in excess of 15% of the current year's appropriations.
- In the General Fund when an expenditure occurs, the District considers restricted amounts to be spent first, followed by committed, assigned and finally unassigned.
- In all other funds the District when an expenditure occurs, the District considers unassigned to be spent first, followed by assigned, committed and finally restricted.

### Awards & Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Morton Grove Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2015. This was the 15<sup>th</sup> consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive financial report. 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 are current comprehensive annual 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 of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Administration and Finance Department. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would also like to thank the members of the Park Board of Commissioners for their interest and support in planning and conducting the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Martin O'Brien", is written over the printed name.

Martin O'Brien

Superintendent of Finance



Government Finance Officers Association

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

Presented to

**Morton Grove Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2015**

A handwritten signature in black ink, reading "Jeffrey R. Enen". The signature is fluid and cursive.

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

September 21, 2016

Members of the Board of Commissioners  
Morton Grove Park District  
Morton Grove, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Morton Grove Park District, Illinois, as of and for the year ended April 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Morton Grove Park District, Illinois, as of April 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.



## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

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

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

  
LAUTERBACH & AMEN, LLP

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# ***Morton Grove Park District Management's Discussion and Analysis***

## **Introduction**

The following Management's Discussion and Analysis (MD&D) of the Morton Grove Park's (MGPD) financial performance provides an introduction to the financial statements of the MGPD for the years ended April 30, 2016 and 2015. Since MD&A is designed to focus on current activities, resulting changes and current known facts, please read it in conjunction with the transmittal letter (pages IV – VII), the financial statements and required supplementary information.

## **Financial Highlights**

- The District's total assets exceeded its total liabilities at the close of the most recent fiscal year by \$14,922,126. Of this amount, \$577,577 is unrestricted and available to meet ongoing and future obligations and \$1,214,064 is restricted for specific funds use.
- The District's total net position decreased by \$367,206, or 2.4% over fiscal year 2015.
- Property and replacement taxes, levied and collected, were \$3,312,847, compared to prior year of \$3,365,775 for a decrease of \$52,928, or 1.6%.
- The District's recreational programming revenues for the year were \$1,633,789 or a decrease of \$20,508 (1.2%) over 2015.
- As of April 30, 2016, the Morton Grove Park District's combined fund balance of all governmental funds was \$7,132,978, an increase of \$1,178,224 in comparison with last year.
- The District's bonds payable increased by \$1,014,000 due to the issuance of new General Obligation bonds.

## **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Morton Grove Park District basic financial statements. The information is organized into government-wide financial statements, fund financial statements, notes to the financial statements and required supplemental information. The District also includes in this report additional information to supplement the basic financial statements.

### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Morton Grove Park District finances, in a manner similar to a private-sector business. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting which means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets/deferred outflows and liabilities/deferred inflows, including capital assets and long-term debt, are reported at the entity level. The Statement of Net position and The Statement of Activities provide the basis for answering the question "Is the Park District better or worse off financially as a result of the year's activities?"

The *Statement of Net Position* presents information on all the Morton Grove Park District's assets, deferred outflows, liabilities, and deferred inflows with the difference between the two reported as net position. Over time, increases or decreases in the net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* presents expenses of major programs and matches direct program revenues with each. To the extent that direct charges and grants do not cover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine what extent programs are self-supporting and/or subsidized by general revenues.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole, and therefore provide additional information that won't be found in the statement of net position or the statement of activities. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

*Governmental Funds* are reported in the fund financial statements and encompass the essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with the fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

## **Reconciliation between Government-Wide and Fund Statements**

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 for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. Following are some of the major differences between the two statements:

- Capital asset and long-term debt are included on the government-wide statement but are not reported on the governmental fund statements.
- Capital outlay spending results in capital assets on the government-wide statements but are expenditures on the governmental fund statements.
- Bond proceeds result in liabilities on the government-wide statements but are other financing sources on the governmental fund statements.

## **Notes to the Financial Statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 12 of this report.

## Other Information

In addition to the basic financial statements and accompanying notes, this report also presents other supplementary information showing budgetary comparisons of non-major funds and information about infrastructure assets of the District. Statistical information is also provided on a multi-year basis which may be useful and informative to report users. Supplementary and statistical information can be found on pages 41 through 94 of this report.

## Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At year-end, net position for the Morton Grove Park District was \$14,922,126. A condensed version of the Statement of Net Position at April 30, 2016 is as follows:

**Table 1**  
**Governmental Activities**  
**Statement of Net Position**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Current Assets	\$ 9,258,932	\$ 7,968,086
Capital Assets	18,887,666	19,258,197
<b>TOTAL ASSETS:</b>	<u>\$ 28,146,598</u>	<u>\$ 27,226,283</u>
<b>DEFERRED OUTFLOWS</b>		
Deferred Items - IMRF	\$ 523,157	\$ 1,561,690
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS:</b>	<u>\$ 28,669,755</u>	<u>\$ 20,819,887</u>
<b>LIABILITIES</b>		
Current Liabilities	\$ 1,367,402	\$ 1,306,090
Non-Current Liabilities	10,576,345	8,839,912
<b>TOTAL LIABILITIES:</b>	<u>\$ 11,943,747</u>	<u>\$ 10,146,002</u>
<b>DEFERRED INFLOWS</b>		
Property Taxes	\$ 1,742,438	\$ 1,561,690
Deferred Items - IMRF	61,444	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES:</b>	<u>\$ 1,803,882</u>	<u>\$ 1,561,690</u>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS:</b>	<u>\$ 13,747,629</u>	<u>\$ 11,707,692</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	\$ 13,130,485	\$ 11,028,566
Restricted	1,214,064	1,392,530
Unrestricted	577,577	4,403,585
<b>TOTAL NET POSITION:</b>	<u><u>\$ 14,922,126</u></u>	<u><u>\$ 16,824,681</u></u>

The governmental activities end-of-the year total net position of \$14,922,126 reflects a decrease of \$367,206. A summary of statement of changes in net position for the year ended April 30, 2016 is as follows:

**Table 2**  
**Governmental Activities**  
**Changes in Net Position**

	<u>2015-16</u>	<u>2014-15</u>
<b>REVENUES</b>		
Recreational Program Revenues		
Recreation Programs	\$ 1,172,698	\$ 1,249,913
Pools	217,838	170,193
Health Club	239,778	234,191
Miscellaneous	3,475	-
General Revenues	<u>3,497,631</u>	<u>3,641,723</u>
<b>TOTAL REVENUES:</b>	<u>\$ 5,131,420</u>	<u>\$ 5,296,020</u>
<b>EXPENSES</b>		
Recreational Program Expense	\$ 3,292,792	\$ 3,229,655
General Expenses	1,960,021	1,714,626
Interest on Long Term Debt	<u>245,813</u>	<u>240,866</u>
<b>TOTAL EXPENSES</b>	<u>\$ 5,498,626</u>	<u>\$ 5,185,147</u>
<b>CHANGE IN NET POSITON</b>	\$ (367,206)	\$ 110,873
<b>BEGINNING NET POSITION, AS RESTATED</b>	<u>\$ 15,289,332</u>	<u>\$ 16,713,821</u>
<b>ENDING NET POSITION</b>	<u><u>\$ 14,922,126</u></u>	<u><u>\$ 16,824,694</u></u>

The District decreased beginning net position by \$1.5 million due to the implementation of GASB Statement No. 68, which requires governments to report the IMRF net pension liability and related deferred items on the financial statements.

The total cost of all governmental activities in 2015-16 was \$5.5 million. Revenues to fund these activities consisted of \$1.7 million from those who directly benefited from or contributed to the programs, and \$3.5 million financed through taxes, grants and interest revenues.

The general financial condition of the Morton Grove District is solid with a high percentage of operating expenditures being funded solely from current revenues. **All governmental funds currently maintain surplus fund balances.** During the past fifteen years, the total District operating funds have had operating surpluses. The Prairie View Community Center, within the recreation fund, currently has a slight deficit from operations. This deficit will be reduced in future years through increases in memberships through increased marketing and increases in fees and charge. Pool Revenues have increased considerably year over year due to the new Oriole Pool completion.

Revenues for the General Government and Recreation functions totaled \$5,131,420 in 2015-16. Property taxes produced 62.3 percent of total revenues compared to 61.2 percent in the prior year. Comparative data on revenues by functions is presented below:

**Table 3  
Governmental Activities  
Revenues**

Revenue by Function	2015-16 Amount	2014-15 Amount	Increase (Decrease)	2015-16 Percent of Total
<b>General Revenues</b>				
Property Taxes	\$ 3,195,647	\$ 3,239,127	\$ (43,480)	62.28%
Replacement Tax	117,200	126,648	(9,448)	2.28%
Interest Income	46,430	136,212	(89,782)	0.90%
Other	4,703	6,665	(1,962)	0.09%
Total General Revenues	3,363,980	3,508,652	(144,672)	65.56%
 General Government Charges for Services	 58,651	 58,071	 580	 1.14%
 <b>Recreation Program Revenues</b>				
Recreation Programs	1,172,698	1,249,913	(77,215)	22.85%
Pool Revenue	217,838	170,193	47,645	4.25%
Community Center	239,778	234,191	5,587	4.67%
Other Revenues	3,475	-	3,475	0.07%
Operating Grants	75,000	75,000	-	1.46%
Total Recreation Program Revenues	1,708,789	1,729,297	(20,508)	33.30%
 Total Revenue	 \$ 5,131,420	 \$ 5,296,020	 \$ (164,600)	 100.00%

Pool revenue increased significantly due to better weather as compared to last year. There was a decrease in Interest Income in 2014-2016 due to the economic climate. Expenses for the General Government and Recreation functions in 2015-16 totaled \$5,252,813. A summary of expenses is listed below:

**Table 4  
Governmental Activities  
Expenses**

Function	Amount	Percent
General Government	\$ 1,960,021	35.65%
Recreation	3,292,792	59.88%
Interest on LT Debt	245,813	4.47%
 Total Expenses	 \$ 5,498,626	 100.00%

## Financial Analysis of the Government's Funds

Fund balances for the General, Recreation, Capital Projects and Debt Service fund types continue to remain strong after the current year operations. Several years ago, the Board of Park Commissioners adopted a surplus retention policy with the objective to protect the District's financial condition by maintaining an adequate surplus amount in each fund in case any emergencies or unforeseen conditions arise. To accomplish this, the District strives to maintain in each fund a balance as a specified percentage of the annual appropriation for each fund.

Fund Balances categorized by fund type over the preceding year are as follows:

**Table 5**  
**Governmental Activities**  
**Fund Balances**

Fund	2015-16 Amount	2014-15 Amount	Increase (Decrease) from Previous year	2015-16 Percent of Total
General	\$ 298,137	\$ 177,896	\$ 120,241	4.18%
Recreation	18,354	126,885	(108,531)	0.26%
Special Recreation	267,849	301,564	(33,715)	3.76%
Debt Service	467,191	537,220	(70,029)	6.55%
Capital Projects	5,513,601	4,279,612	1,233,989	77.30%
Other Governmental Funds	567,846	531,577	36,269	7.96%
Total	<u>\$ 7,132,978</u>	<u>\$ 5,954,754</u>	<u>\$ 1,178,224</u>	<u>100.00%</u>

The fund balance in the Recreation Fund saw a reduction as a result of a management policy to levy fewer taxes to that particular fund. The Capital Projects Fund experienced a large increase due to the issuance of new general obligation bonds.

### Assets

The capital assets of the District are those assets used in the performance of general governmental and recreational functions. As of April 30, 2016 net capital assets amounted to \$18,887,666. This compares to capital assets of \$19,258,197 in the previous fiscal year. This amount represents the original cost or estimated historical cost value of the assets adjusted by depreciation of the assets since their acquisition.

For more detailed information on capital asset activity see Note 3 on page 22.

### Liabilities

As of April 30, 2016 total liabilities for the District were \$11,943,747 of which \$1,367,402 amount is current. This compares to \$1,309,090 of current liabilities in the previous fiscal year.



## Debt Administration

A useful indicator of the District's debt position is the ratio of general obligation bonded debt to the District's total assessed valuation and the amount of debt per capita.

In January, 2016, \$1,764,000 of general obligation limited tax bonds were sold. These bonds are due in two installments on December 1, 2016 and 2017. The interest rate per annum is 1.60 percent. Interest is due semi-annually on June 1, and December 1, 2016 and 2017. In addition Debt Certificates were issued for the construction of Oriole Pool Aquatic Center in the amount of \$7,496,081 with principal and interest due and payable on June 1<sup>st</sup> and December 1<sup>st</sup> through the year 2032.

A comparison, including overlapping debt as of April 30, 2016, is as follows:

**Table 6**  
**Governmental Activities**  
**Outstanding Debt**

	Outstanding G.O. Bonded Debt	Percent of Debt to Assessed Valuation	Outstanding Debt Per Capita
Total G.O. Bonded Debt for the District	\$ 9,227,181	8.113%	\$ 389.73
Overlapping Debt for All Government Units	104,506,265	91.887%	4,414.02
Total Direct and Overlapping Debt	<u>\$ 113,733,446</u>	<u>100.000%</u>	<u>\$ 4,803.74</u>

Under current state statutes, the District's aggregate indebtedness cannot exceed the legal debt limit of 2.875% of the value of the taxable property within the District. As of April 30, 2016, the District's aggregate outstanding debt totaled \$8,964,000 which is below the limit set by law.

Readers desiring more detailed information on long-term debt activity should go to Note 3 Long-Term Debt on pages 23 - 26 of the Notes to the Financial Statements.

## **Overall Financial Position / Results of Operations**

The Morton Grove Park District's overall financial position as of April 30, 2016 remains solid. All District fund balances have surplus balances and most funds are very healthy. As noted above, total District bond debt is \$8,964,000. Of this amount, \$878,000 is scheduled for payment in December 2016. This debt reduction is funded through the annual tax levy. During the 2015-16 operating year, most of the funds with operating deficits were planned deficits to reduce fund balances. The excess revenues over expenses in the operating funds improved the overall financial position of District moving forward into 2016-17. The District did an excellent job controlling expenses while still providing residents excellent programs with clean and safe facilities.

## **Economic Factors and the Budget**

The local area economy continues to recover at a steady pace. With this in mind, the 2016-17 overall budget increased 2.9%. The District's summer camp programs have managed to remain competitive with competing programs. Club Fitness, the MGPD health club is planning new programs. Pricing is a big key to retaining membership.

On the positive side, current economic conditions have kept increases for utility costs and supplies flat, although health care have continued to outpace inflation. Electric suppliers have continued to save the District 5% in utility costs. The District continues with its program to replace all its original lighting with more energy efficient units.

The CPI for 2015 was 1.0% which the Morton Grove Park District used in developing its tax levy request for the current year.

## **Significant / Unusual Transactions and Balances**

The Morton Grove Park District contracts with Maine-Niles Association of Special Recreation (M-NASR) to provide professional help and programs to physically and mentally challenged individuals living within the district. The total payments to M-NASR were \$151,577 in 2015-16. The District also leases administrative office space to M-NASR at its Prairie View Community Center location at 6834 W. Dempster. Annual rent received from M-NASR is \$58,651.

The Morton Grove Park District works with MB Financial to invest cash on hand to maximize interest income. At April 30, 2016 \$3.3 million was invested in municipal bonds, agencies and CD's.

During January of 2016, the District secured \$1,764,000 in cash by issuing bonds at 1.60%. The money will be used during 2016-17 fiscal years for capital improvements to District facilities and upgrade machinery and equipment.

The District issued debt certificates in May 2013 in the amount of \$7,200,000 for the construction of the Oriole Pool Aquatic Center. The debt certificates stipulate required annual principal payments from December 1, 2018 through December 1, 2032. In addition interest is due and payable on June 1 and December 1 at various rates between 1.4% and 3.35%.

## **General Fund**

The General Fund is the general operating fund of the Park District. It is used to account for and report all financial resources not accounted for or reported in another fund. A detailed comparison of the General Fund 2015-2016 budget and actual results is presented in the Budgetary Comparison Schedule on page 43. A summary of the General Fund is presented below:

	Original Budget	Final Budget	Actual Amounts	Actual Variance with Final Budget
General Revenues				
Property Taxes	\$ 995,000	\$ 995,000	\$ 941,037	\$ (53,963)
Replacement Tax	60,000	60,000	117,200	\$ 57,200
Rental Income	58,260	58,260	58,651	\$ 391
Interest Income	37,901	37,901	46,430	\$ 8,529
Other	75,929	75,929	-	\$ (75,929)
Total General Revenues	1,227,090	1,227,090	1,163,318	(63,772)
Operating Expenditures				
Salaries and Wages	\$ 805,450	\$ 805,450	\$ 772,373	\$ 33,077
Material and Supplies	75,678	75,678	72,044	\$ 3,634
Insurance	177,587	177,587	91,576	\$ 86,011
Utilities	30,900	30,900	35,531	\$ (4,631)
Contractual Services	63,820	63,820	109,899	\$ (46,079)
Equipment/Repair	4,000	4,000	11,306	\$ (7,306)
Building and Landscaping	15,600	15,600	22,754	\$ (7,154)
Miscellaneous	54,055	54,055	67,594	\$ (13,539)
Total General Expenditures	\$ 1,227,090	\$ 1,227,090	\$ 1,183,077	\$ 44,013

Actual revenues on a budgetary basis for fiscal year 2015-2016 in the General Fund totaled \$1,163,318 or \$63,772 less than budgeted revenues, a 5.2% variation. Property taxes decreased due to a change in the tax levy for the General Fund while personal property replacement taxes increased due to the improvement in the economy.

The actual expenditures for salaries and wages as well as insurance were lower than budgeted due to the reallocation of employee program expenses between the General Fund and the Recreation Fund. Contractual Services were higher than budgeted as a result of additional legal services tied to the sale of bonds and new software maintenance agreements.

## **Contacting the Park District Management**

This financial report is designed to provide a general overview of the District's finances. If you have any questions about this report or require additional information, please contact the administration offices at Morton Grove Park District, 6834 West Dempster Street, Morton Grove, Illinois 60053 (847) 965-0225.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

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

**MORTON GROVE PARK DISTRICT**

**Statement of Net Position**

**April 30, 2016**

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**See Following Page**

# MORTON GROVE PARK DISTRICT

## Statement of Net Position

April 30, 2016

	Governmental Activities
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 7,504,516
Receivables - Net of Allowances	1,753,126
Prepays	<u>1,290</u>
Total Current Assets	<u>9,258,932</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	3,156,933
Depreciable	25,483,153
Accumulated Depreciation	<u>(9,752,420)</u>
Total Noncurrent Assets	<u>18,887,666</u>
Total Assets	28,146,598
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>523,157</u>
Total Assets/ Deferred Outflows of Resources	<u>28,669,755</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 170,433
Accrued Payroll	74,391
Deposits Payable	500
Accrued Interest Payable	105,886
Other Payables	138,192
Current Portion of Long-Term Debt	878,000
Total Current Liabilities	<u>1,367,402</u>
Noncurrent Liabilities	
Net Pension Liability - IMRF	2,227,164
General Obligation Bonds	886,000
Debt Certificates Payable - Net	7,463,181
Total Noncurrent Liabilities	<u>10,576,345</u>
Total Liabilities	<u>11,943,747</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	1,742,438
Deferred Items - IMRF	61,444
Total Deferred Inflows of Resources	<u>1,803,882</u>
Total Liabilities and Deferred Inflows of Resources	<u>13,747,629</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	13,130,485
Restricted	
Property Tax Levies	
Recreation	17,064
Special Recreation	267,849
Retirement	380,070
Audit	8,180
Liability Insurance	140,114
Paving and Lighting	3,315
Museum	30,081
Police Protection	6,086
Debt Service	361,305
Unrestricted	<u>577,577</u>
Total Net Position	<u>14,922,126</u>

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

# MORTON GROVE PARK DISTRICT

## Statement of Activities

For the Fiscal Year Ended April 30, 2016

		Program Revenues		Net (Expense)/ Revenue
		Charges for Services	Capital Grants/ Contributions	
	Expenses			
Governmental Activities				
General Government	\$ 1,960,021	58,651	-	(1,901,370)
Recreation	3,292,792	1,633,789	75,000	(1,584,003)
Interest on Long-Term Debt	245,813	-	-	(245,813)
Total Governmental Activities	<u>5,498,626</u>	<u>1,692,440</u>	<u>75,000</u>	<u>(3,731,186)</u>
General Revenues				
Taxes				
				3,195,647
				117,200
				46,430
				4,703
				<u>3,363,980</u>
				(367,206)
				<u>15,289,332</u>
				<u>14,922,126</u>

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



**MORTON GROVE PARK DISTRICT**

**Balance Sheet - Governmental Funds**  
**April 30, 2016**

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**See Following Page**

**MORTON GROVE PARK DISTRICT****Balance Sheet - Governmental Funds****April 30, 2016**

		Special Revenue	
	General	Recreation	Special Recreation
<b>ASSETS</b>			
Cash and Investments	\$ 366,749	251,899	300,753
Receivables - Net of Allowances			
Taxes	520,880	258,868	139,740
Accounts	10,687	-	-
Prepays	-	1,290	-
Total Assets	898,316	512,057	440,493
<b>LIABILITIES</b>			
Accounts Payable	48,106	55,838	32,904
Accrued Payroll	30,693	40,805	-
Deposits Payable	500	-	-
Other Payables	-	138,192	-
Total Liabilities	79,299	234,835	32,904
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	520,880	258,868	139,740
Total Liabilities and Deferred Inflows of Resources	600,179	493,703	172,644
<b>FUND BALANCES</b>			
Nonspendable	-	1,290	-
Restricted	-	17,064	267,849
Assigned	-	-	-
Unassigned	298,137	-	-
Total Fund Balances	298,137	18,354	267,849
Total Liabilities, Deferred Inflows of Resources and Fund Balances	898,316	512,057	440,493

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

Retirement	Debt Service	Capital Projects	Nonmajor	Totals
380,069	467,191	5,540,069	197,786	7,504,516
257,471	485,828	-	79,652	1,742,439
-	-	-	-	10,687
-	-	-	-	1,290
637,540	953,019	5,540,069	277,438	9,258,932
-	-	26,468	7,117	170,433
-	-	-	2,893	74,391
-	-	-	-	500
-	-	-	-	138,192
-	-	26,468	10,010	383,516
257,470	485,828	-	79,652	1,742,438
257,470	485,828	26,468	89,662	2,125,954
-	-	-	-	1,290
380,070	467,191	-	187,776	1,319,950
-	-	5,513,601	-	5,513,601
-	-	-	-	298,137
380,070	467,191	5,513,601	187,776	7,132,978
637,540	953,019	5,540,069	277,438	9,258,932

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

## MORTON GROVE PARK DISTRICT

### Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities

April 30, 2016

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<b>Total Governmental Fund Balances</b>	<b>\$ 7,132,978</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 funds.	18,887,666
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	461,713
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Net Pension Liability - IMRF	(2,227,164)
General Obligation Bonds Payable	(1,764,000)
Debt Certificates Payable - Net	(7,463,181)
Accrued Interest Payable	<u>(105,886)</u>

<b>Net Position of Governmental Activities</b>	<b><u>14,922,126</u></b>
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The notes to the financial statement are an integral part of this statement.

**MORTON GROVE PARK DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2016**

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**See Following Page**

# MORTON GROVE PARK DISTRICT

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2016

		Special Revenue	
	General	Recreation	Special Recreation
Revenues			
Taxes	\$ 1,058,237	487,942	258,640
Intergovernmental	-	-	-
Charges for Services	58,651	1,633,789	-
Interest	46,430	-	-
Miscellaneous	-	-	-
Total Revenues	1,163,318	2,121,731	258,640
Expenditures			
Current			
General Government	1,183,077	-	-
Recreation	-	2,230,262	162,894
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	1,183,077	2,230,262	162,894
Excess (Deficiency) of Revenues Over (Under) Expenditures	(19,759)	(108,531)	95,746
Other Financing Sources (Uses)			
Transfer In	140,000	-	-
Transfer Out	-	-	(129,461)
Debt Issuance	-	-	-
	140,000	-	(129,461)
Net Change in Fund Balances	120,241	(108,531)	(33,715)
Fund Balances - Beginning	177,896	126,885	301,564
Fund Balances - Ending	298,137	18,354	267,849

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

Retirement	Debt Service	Capital Projects	Nonmajor	Totals
471,151	832,071	-	204,806	3,312,847
-	-	75,000	-	75,000
-	-	-	-	1,692,440
-	-	-	-	46,430
4,703	-	-	-	4,703
475,854	832,071	75,000	204,806	5,131,420
450,983	-	-	150,050	1,784,110
-	-	-	43,358	2,436,514
-	-	485,747	-	485,747
-	750,000	-	-	750,000
-	12,100	248,725	-	260,825
450,983	762,100	734,472	193,408	5,717,196
24,871	69,971	(659,472)	11,398	(585,776)
-	-	129,461	-	269,461
-	(140,000)	-	-	(269,461)
-	-	1,764,000	-	1,764,000
-	(140,000)	1,893,461	-	1,764,000
24,871	(70,029)	1,233,989	11,398	1,178,224
355,199	537,220	4,279,612	176,378	5,954,754
380,070	467,191	5,513,601	187,776	7,132,978

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

## MORTON GROVE PARK DISTRICT

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

For the Fiscal Year Ended April 30, 2016

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 1,178,224</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

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

Capital Outlays	404,604
Depreciation Expense	(747,611)
Disposals - Cost	(102,716)
Disposals - Accumulated Depreciation	75,192

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	171,736
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The issuance of long-term debt provides current financial resources to  
governmental funds. While the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Issuance of Debt	(1,764,000)
Retirement of Debt	750,000
Additions to Net Pension Liability - IMRF	(347,647)
Amortization of Discount on Debt Issuance	20,239
Amortization of Premium on Debt Issuance	(3,789)

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

	<u>(1,438)</u>
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<b>Changes in Net Position of Governmental Activities</b>	<b><u><u>(367,206)</u></u></b>
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The notes to the financial statements are an integral part of this statement.



## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Morton Grove Park District (the District) of Illinois was incorporated in 1951. The District operates under the board-manager form of government, providing recreation and other services to the residents of Morton Grove, which include: recreation programs, park management, capital development, and general administration.

#### **REPORTING ENTITY**

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

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The District’s basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District’s major funds). The District’s recreation and general administrative services are classified as governmental activities.

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

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

The net costs (by function) are normally covered by general revenue (property tax, interest income, etc.). The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds, which is recorded as a transfer.

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

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

###### **Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. The District's funds are all reported as governmental funds. The emphasis in fund financial statements is on the major funds and nonmajor funds by category are summarized into a single column.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental funds combined) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

The various funds are reported by generic classification within the financial statements. The following fund type is the only one used by the District:

###### **Governmental Funds**

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

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

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements – Continued**

##### **Governmental Funds – Continued**

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities. The basis of budgeting for the Recreation Fund is the same as Generally Accepted Accounting Principals. The Special Recreation Fund, also a major fund, is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Maine Niles Association of Special Recreation to provide special recreation programs for the physically and mentally challenged. The Retirement Fund, a major fund, is used to account for the District's participation in the Illinois Municipal Retirement Fund and contributions to employee social security benefits. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to the fund on behalf of its employees.

**Debt service fund** is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Debt Service Fund is treated as a major fund.

**Capital projects fund** is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds. The Capital Projects Fund is also treated as a major fund.

#### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

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

##### **Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Measurement Focus – Continued**

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

###### **Basis of Accounting**

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

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

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

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

###### **Cash and Investments**

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

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

## **MORTON GROVE PARK DISTRICT**

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

**April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **Interfund Receivables, Payables and Activity**

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

##### **Prepays**

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

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$1,000 are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

## **MORTON GROVE PARK DISTRICT**

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

**April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **Capital Assets**

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

Buildings	45 Years
Improvements	10 - 20 Years
Machinery and Equipment	5 - 15 Years
Vehicles	5 - 10 Years

##### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow or resources (expense)/inflow of resources (revenue) until that future time.

##### **Long-Term Obligations**

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

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

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

##### **Net Position**

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

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

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

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

#### **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **BUDGETARY INFORMATION**

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

- The Director submits to the Board of Commissioners a proposed operating budget for the upcoming fiscal year commencing May 1.
- The operating budget includes proposed expenditures and the means for financing.
- The District’s budgetary operations are governed by the appropriation law detailed in the Illinois Park district Code and administered by the Finance Manager.
- Notice is given and public meetings are conducted to obtain taxpayer comments.
- The Board of Commissioners may add to, subtract from, or change appropriations, but may not change the form of the budget.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

##### BUDGETARY INFORMATION – Continued

- Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of the annual combined budget and appropriation ordinance.
- Budget for the General, Special Revenue, Debt Service, and Capital Projects funds are legally adopted on a basis consistent with GAAP.
- Expenditures may not legally exceed appropriations at the fund level. Any expenditure in excess of the legally adopted appropriation must be approved by the District Board of Commissioners through a supplemental appropriation.
- No supplemental appropriations were made during fiscal year ending April 30, 2016.
- After the first six months of the fiscal year, the District may by two-thirds vote amend the initially approved appropriation ordinance.
- Unused appropriations lapse at the end of the fiscal year. Expenditures legally may not exceed the total of appropriations and beginning fund balance at the fund level.
- Management can made transfers between individual expenditure categories of a fund, however, Board of Commissioners approval is required in order for management to make transfers between individual funds.
- The level control is at the individual fund level.

#### NOTE 3 – DETAIL NOTES ON ALL FUNDS

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

The composition of interfund balances as of the date of this report, is as follows:

Transfers In	Transfers Out	Amount
Capital Projects	Special Recreation	\$ 129,461
General	Debt Service	<u>140,000</u>
		<u>269,461</u>



## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS

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

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

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

At year-end, the carrying amount of the District's deposits totaled \$6,867,160 and the bank balances totaled \$6,895,953.

*Investments.* The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1 to 5	6 to 10	More Than 10
U.S. Agencies	\$ 637,356	430,593	206,763	-	-

**Interest Rate Risk.** Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy limits interest rate risk by investing 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.

## **MORTON GROVE PARK DISTRICT**

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

**April 30, 2016**

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#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

##### **DEPOSITS AND INVESTMENTS – Continued**

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

**Credit Risk.** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. At year-end, the U.S. Agencies and Municipals bonds are not rated.

**Concentration Risk.** Concentration risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration risk. At year-end, the District has over 5 percent of the total cash and investment portfolio (other than U.S. Government guaranteed obligations) invested in Fidelity Government Cash.

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

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not mitigate custodial credit risk for investments.

##### **PROPERTY TAXES**

Property taxes for 2015 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about March 1, and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 3,145,827	-	-	3,145,827
Construction in Progress	7,002,013	11,106	7,002,013	11,106
	<u>10,147,840</u>	<u>11,106</u>	<u>7,002,013</u>	<u>3,156,933</u>
Depreciable Capital Assets				
Buildings	10,546,286	7,118,702	15,095	17,649,893
Improvements	4,780,505	143,957	2,457	4,922,005
Machinery and Equipment	2,388,086	132,852	85,164	2,435,774
Vehicles	475,481	-	-	475,481
	<u>18,190,358</u>	<u>7,395,511</u>	<u>102,716</u>	<u>25,483,153</u>
Less Accumulated Depreciation				
Buildings	4,432,955	361,531	1,696	4,792,790
Improvements	2,889,116	186,567	2,408	3,073,275
Machinery and Equipment	1,505,314	159,392	71,088	1,593,618
Vehicles	252,616	40,121	-	292,737
	<u>9,080,001</u>	<u>747,611</u>	<u>75,192</u>	<u>9,752,420</u>
Total Net Depreciable Capital Assets	<u>9,110,357</u>	<u>6,647,900</u>	<u>27,524</u>	<u>15,730,733</u>
Total Net Capital Assets	<u>19,258,197</u>	<u>6,659,006</u>	<u>7,029,537</u>	<u>18,887,666</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 747,611</u>
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## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT

###### General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,500,000 General Obligation Park Bonds of 2014 due in annual installments of \$750,000 through December 1, 2015 plus interest at 1.55%.	\$ 750,000	-	750,000	-
\$1,764,000 General Obligation Limited Tax Park Bonds of 2016 due in annual installments of \$878,000 to \$886,000 through December 1, 2017 plus interest at 1.60%.	-	1,764,000	-	1,764,000
	750,000	1,764,000	750,000	1,764,000

###### Debt Certificates

The District issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$7,200,000 General Obligation Limited Tax Debt Certificates of 2013 due in annual installments of \$400,000 to \$610,000 through December 1, 2032 plus interest at 2.00% to 4.00%.	\$ 7,200,000	-	-	7,200,000

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### LONG-TERM DEBT – Continued

#### Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Net Pension Liability	\$ 1,879,517	347,647	-	2,227,164	-
General Obligation Bonds	750,000	1,764,000	750,000	1,764,000	878,000
Debt Certificates	7,200,000	-	-	7,200,000	-
Plus: Unamortized Premium	344,053	-	20,239	323,814	-
Less: Unamortized Discount	(64,422)	-	(3,789)	(60,633)	-
	<u>10,109,148</u>	<u>2,111,647</u>	<u>766,450</u>	<u>11,454,345</u>	<u>878,000</u>

For the governmental activities, the net pension obligation is generally liquidated by the General Fund. Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the debt certificates are made by the Capital Projects Fund.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2017	\$ 878,000	22,814	-	239,050
2018	886,000	14,176	-	239,050
2019	-	-	400,000	239,050
2020	-	-	400,000	231,050
2021	-	-	410,000	223,050
2022	-	-	415,000	214,850
2023	-	-	430,000	202,400
2024	-	-	440,000	189,500
2025	-	-	455,000	176,300
2026	-	-	470,000	162,650
2027	-	-	485,000	146,200
2028	-	-	500,000	126,800
2029	-	-	500,000	106,800
2030	-	-	540,000	91,800
2031	-	-	560,000	70,200
2032	-	-	585,000	47,800
2033	-	-	610,000	24,400
Totals	1,764,000	36,990	7,200,000	2,730,950

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question." In 1978 the District passed a resolution increasing the legal debt limit to 5.0% of Equalized Assessed Value.

Assessed Valuation - 2015	<u>\$ 680,147,457</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	19,554,239
Amount of Debt Applicable to Limit	<u>8,964,000</u>
Legal Debt Margin	<u>10,590,239</u>

#### NET POSITION/FUND BALANCE

##### Fund Balance Classifications

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

# MORTON GROVE PARK DISTRICT

## Notes to the Financial Statements April 30, 2016

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### NET POSITION/FUND BALANCE – Continued

#### Fund Balance Classifications – Continued

**Assigned Fund Balance.** The District reports assigned fund balance in the Capital Projects Fund, a major fund. The District's Board/executive director, under authorization assigned in the District's fund balance policy, has assigned these funds for future park improvement projects based on approved Board/management expenditures as determined through the annual budget process.

**Minimum Fund Balance Policy.** The District's policy manual states that each fund should have a fund balance that is no less than 25% of the yearly operating expenditures.

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

	Special Revenue				Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	Special Recreation	Retirement				
Fund Balances								
Nonspendable								
Prepays	\$ -	1,290	-	-	-	-	-	1,290
Restricted								
Property Tax Levies								
Recreation	-	17,064	-	-	-	-	-	17,064
Special Recreation	-	-	267,849	-	-	-	-	267,849
Retirement	-	-	-	380,070	-	-	-	380,070
Audit	-	-	-	-	-	-	8,180	8,180
Liability Insurance	-	-	-	-	-	-	140,114	140,114
Paving and Lighting	-	-	-	-	-	-	3,315	3,315
Museum	-	-	-	-	-	-	30,081	30,081
Police Protection	-	-	-	-	-	-	6,086	6,086
Debt Service	-	-	-	-	467,191	-	-	467,191
	-	17,064	267,849	380,070	467,191	-	187,776	1,319,950
Assigned								
Capital Projects	-	-	-	-	-	5,513,601	-	5,513,601
Unassigned	298,137	-	-	-	-	-	-	298,137
Total Fund Balances	298,137	18,354	267,849	380,070	467,191	5,513,601	187,776	7,132,978



## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### NET POSITION/FUND BALANCE – Continued

##### Net Position Classification

Net investment in capital assets was comprised of the following at year-end:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 18,887,666
Plus Unspent Bond Proceeds	3,470,000
Less Capital Related Debt:	
General Obligation Park Bonds of 2014	(1,764,000)
General Obligation Limited Tax Debt Certificates of 2013	(7,200,000)
Unamortized Premium	(323,814)
Unamortized Discount	<u>60,633</u>
Net Investment in Capital Assets	<u><u>13,130,485</u></u>

##### Net Position/Fund Balance Restatements

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

Net Position	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ 16,824,681	15,289,332	(1,535,349)

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

##### Park District Risk Management Agency (PDRMA)

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 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, 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', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of April 30, 2016:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

#### NOTE 4 – OTHER INFORMATION – Continued

##### RISK MANAGEMENT – Continued

##### Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$25,000 Hourly Sublimit/\$25,000 Forensic
			Exp./\$100,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **RISK MANAGEMENT – Continued**

##### **Park District Risk Management Agency (PDRMA) – Continued**

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2015 and the statement of revenues and expenses for the period ending December 31, 2015.

Assets	\$63,181,823
Liabilities	23,063,014
Member Balances	40,708,211
Revenues	18,585,098
Expenditures	19,500,046

The District's portion of the overall equity in the pool is .971% or \$395,149.

Since 95.90% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **RISK MANAGEMENT – Continued**

###### **Park District Risk Management Agency (PDRMA) Health Program**

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

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

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2015 and the statement of revenues and expenses for the period ending December 31, 2015.

Assets	\$17,141,280
Liabilities	5,510,343
Member Balances	11,883,538
Revenues	36,926,788
Expenditures	34,071,062

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

## **MORTON GROVE PARK DISTRICT**

### **Notes to the Financial Statements April 30, 2016**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **RISK MANAGEMENT – Continued**

###### **Unemployment Insurance**

The District is subject to the State of Illinois Unemployment Compensation Act and has elected the reimbursing employer option for providing unemployment insurance benefits for eligible former employees. The District reimburses the State for claims paid by the State.

###### **Deferred Compensation Plan**

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are held in trust on behalf of the employees. Accordingly, the assets are not reported in these financial statements.

#### **CONTINGENT LIABILITIES**

##### **Litigation**

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

##### **Grants**

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

#### **JOINT VENTURE**

##### **Maine Niles Association of Special Recreation (MNASR)**

The District is a member of MNASR, which was organized by six area park districts and one Village in order to provide special recreation programs to physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

##### JOINT VENTURE – Continued

##### Maine Niles Association of Special Recreation (MNASR) – Continued

The MNASR's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of MNASR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming, and master plans. The audited financial statements of MNASR are available at 6834 West Dempster, Morton Grove, IL 60053.

The following is a summary of the MNASR's financial statements for the year ended December 31, 2014:

Current Assets	\$ 625,851	Current Liabilities	\$ 84,792
Noncurrent Assets		Long-Term Liabilities	82,188
Capital Assets	<u>109,316</u>	Total Liabilities	<u>166,980</u>
Total Assets	735,167	Deferred Inflows	<u>105,563</u>
Deferred Outflows	<u>173,055</u>	Total Liabilities/ Deferred Inflows	<u>272,543</u>
Total Assets/ Deferred Outflows	<u>908,222</u>	Net Position	<u>635,679</u>
Operating Revenues	2,260,651		
Operating Expenses	<u>2,081,833</u>		
Operating Income	178,818		
Nonoperating Revenue (Expenses)	<u>164</u>		
Change in Net Position	178,982		
Net Position - Beginning as Restated	<u>456,697</u>		
Net Position - Ending	<u>635,679</u>		

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

##### Plan Descriptions, Provisions and Funding Policy

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

##### Plan Descriptions

*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.

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

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



## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

#### Plan Descriptions, Provisions and Funding Policy – Continued

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

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

*Plan Membership.* As of December 31, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet Receiving Benefits	57
Active Plan Members	<u>25</u>
Total	<u><u>114</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2015 was 23.38% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

#### Plan Descriptions, Provisions and Funding Policy – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.46%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). 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 tables was used with fully generational projection scale MP-2014 (base year 2014). 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 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

##### Discount Rate

A Single Discount Rate of 7.46% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.75%, and the resulting single discount rate is 7.46%.

##### Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.46%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.46%)	Current Discount Rate (7.46%)	1% Increase (8.46%)
Net Pension Liability	\$ 3,640,594	2,227,164	1,081,856

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

#### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 9,949,600	8,070,083	1,879,517
Changes for the year:			
Service Cost	149,205	-	149,205
Interest on the Total Pension Liability	734,517	-	734,517
Difference Between Expected and Actual Experience of the Total Pension Liability	(113,803)	-	(113,803)
Changes of Assumptions	-	-	-
Contributions - Employer	-	289,977	(289,977)
Contributions - Employees	-	65,487	(65,487)
Net Investment Income	-	40,348	(40,348)
Benefit Payments, including Refunds of Employee Contributions	(356,259)	(356,259)	-
Other (Net Transfer)	-	26,460	(26,460)
Net Changes	413,660	66,013	347,647
Balances at December 31, 2015	10,363,260	8,136,096	2,227,164

## MORTON GROVE PARK DISTRICT

### Notes to the Financial Statements April 30, 2016

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended April 30, 2016, the District recognized pension expense of \$246,371. At April 30, 2016, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	(61,444)	(61,444)
Change in Assumptions	-	-	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	452,697	-	452,697
Pension Contributions Made Subsequent to the Measurement Date	70,460	-	70,460
Total Deferred Amounts Related to IMRF	523,157	(61,444)	461,713

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

Fiscal Year	Net Deferred Outflows of Resources
2016	\$ 131,275
2017	104,089
2018	113,174
2019	113,175
2020	-
Thereafter	-
Total	461,713

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

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

### Notes to the Required Supplementary Information

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

## MORTON GROVE PARK DISTRICT

### Illinois Municipal Retirement Fund

#### Required Supplementary Information

#### Schedule of Employer Contributions

April 30, 2016

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered- Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 217,278	\$ 289,977	\$ 72,699	\$ 1,240,171	23.38%

#### Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

#### Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

## MORTON GROVE PARK DISTRICT

### Illinois Municipal Retirement Fund

#### Required Supplementary Information

#### Schedule of Changes in the Employer's Net Pension Liability

April 30, 2016

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 149,205
Interest	734,517
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	(113,803)
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	(356,259)
Net Change in Total Pension Liability	413,660
Total Pension Liability - Beginning	9,949,600
Total Pension Liability - Ending	10,363,260
Plan Fiduciary Net Position	
Contributions - Employer	\$ 289,977
Contributions - Members	65,487
Net Investment Income	40,348
Benefit Payments, Including Refunds of Member Contributions	(356,259)
Administrative Expense	26,460
Net Change in Plan Fiduciary Net Position	66,013
Plan Net Position - Beginning	8,070,083
Plan Net Position - Ending	8,136,096
Employer's Net Pension Liability	\$ 2,227,164
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.51%
Covered-Employee Payroll	\$ 1,240,171
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	179.59%

#### Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.



## MORTON GROVE PARK DISTRICT

### General Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 995,000	995,000	941,037
Replacement	60,000	60,000	117,200
Charges for Services			
Rental Income	58,260	58,260	58,651
Interest	37,901	37,901	46,430
Miscellaneous	75,929	75,929	-
Total Revenues	1,227,090	1,227,090	1,163,318
Expenditures			
General Government			
Administrative	691,492	691,492	662,817
Park Maintenance	535,598	535,598	520,260
Total Expenditures	1,227,090	1,227,090	1,183,077
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(19,759)
Other Financing Sources			
Transfer In	140,000	140,000	140,000
Net Change in Fund Balance	140,000	140,000	120,241
Fund Balance - Beginning			177,896
Fund Balance - Ending			298,137

## MORTON GROVE PARK DISTRICT

### Recreation - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 575,694	575,694	487,942
Charges for Services	1,836,682	1,836,682	1,633,789
Total Revenues	2,412,376	2,412,376	2,121,731
Expenditures			
Recreation	2,412,375	2,412,375	2,230,262
Net Change in Fund Balance	1	1	(108,531)
Fund Balance - Beginning			126,885
Fund Balance - Ending			18,354

## MORTON GROVE PARK DISTRICT

### Special Recreation - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 306,500	306,500	258,640
Expenditures			
Recreation			
Contributions to MNARS	123,729	123,729	124,216
Inclusion - Programming	39,000	39,000	27,361
Miscellaneous	143,771	143,771	11,317
Total Expenditures	306,500	306,500	162,894
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	95,746
Other Financing Sources (Uses)			
Transfer Out	(129,461)	(129,461)	(129,461)
Net Change in Fund Balance	(129,461)	(129,461)	(33,715)
Fund Balance - Beginning			301,564
Fund Balance - Ending			267,849

## MORTON GROVE PARK DISTRICT

### Retirement - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 500,000	500,000	471,151
Miscellaneous	-	-	4,703
Total Revenues	500,000	500,000	475,854
Expenditures			
General Government			
District Contributions - IMRF	300,000	300,000	294,065
District Contributions - FICA	200,000	200,000	156,918
Total Expenditures	500,000	500,000	450,983
Net Change in Fund Balance	-	-	24,871
Fund Balance - Beginning			355,199
Fund Balance - Ending			380,070

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds

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

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Recreation**

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities. The basis of budgeting for the Recreation Fund is the same as Generally Accepted Accounting Principals.

### **Special Recreation**

The Special Recreation Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Maine Niles Association of Special Recreation to provide special recreation programs for the physically and mentally challenged.

### **Retirement**

The Retirement Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund and contributions to employee social security benefits. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to the fund on behalf of its employees.

### **Audit**

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

### **Liability Insurance**

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from an annual property tax levy.

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

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## **SPECIAL REVENUE FUNDS – Continued**

### **Paving and Lighting**

The Paving and Lighting Fund is used to account for the revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements through the District.

### **Museum**

The Museum Fund is used to account for the revenue and expenditures of the Museum. An annual tax levy in conjunction with program revenue is used to finance the fund.

### **Police Protection**

The Police Protection Fund is used to account for the revenues derived from a specific annual property tax levy and expenditures of these monies for police service for the parts.

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## **DEBT SERVICE FUND**

The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

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## **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds. The Capital Projects Fund is also treated as a major fund.

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## MORTON GROVE PARK DISTRICT

### General Fund

#### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
General Government			
Administrative			
Salaries and Wages			
Administrative Manager	\$ 71,070	71,070	74,082
Human Resource Generalist	69,200	69,200	72,623
IT Programmer	40,170	40,170	-
Superintendent of Finance	80,628	80,628	91,621
Secretary	52,893	52,893	55,242
Finance Coordinator	51,941	51,941	52,388
Material and Supplies			
Commodities Purchases	13,100	13,100	24,415
Bank Charges	1,628	1,628	1,509
Insurance			
Health Insurance Premiums	177,587	177,587	91,576
Utilities			
Electricity	6,180	6,180	19,463
Heating Fuel	2,060	2,060	2,003
Water	2,060	2,060	874
Telephone	20,600	20,600	13,191
Contractual Services			
Legal Services	15,000	15,000	29,751
Legal Publications	100	100	280
Consulting Services	8,000	8,000	7,443
Technical Assistance	3,500	3,500	4,308
Maintenance Agreement	24,220	24,220	50,948
Equipment/Repair			
Office	1,000	1,000	560
Computer - Hardware	500	500	4,404
Computer - Software	500	500	3,142



## MORTON GROVE PARK DISTRICT

### General Fund

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
General Government - Continued			
Administrative - Continued			
Miscellaneous			
Commissioners	\$ 11,963	11,963	11,142
Employee Travel	1,200	1,200	2,782
Dues and Subscriptions	10,588	10,588	10,467
Human Resources	11,000	11,000	8,799
Donations	-	-	13
Strategic Planning Costs	-	-	19,623
Employee Recognition	4,500	4,500	5,077
Morton Grove Special Events	-	-	1,075
Holiday Display	-	-	54
Educational	10,304	10,304	3,962
Total Administrative	691,492	691,492	662,817
Park Maintenance			
Salaries and Wages			
Park Manager	87,262	87,262	88,097
Maintenance	326,286	326,286	312,059
Summer Staff	26,000	26,000	26,291
Material and Supplies			
Equipment Repair	18,500	18,500	5,226
Equipment Rental	250	250	-
Materials and Supplies	20,200	20,200	35,121
Motor Vehicle Expenditures	22,000	22,000	5,773
Contractual Services			
Maintenance Agreement	10,000	10,000	10,866
Communication Services	-	-	1,460
Professional Services	3,000	3,000	4,843
Equipment/Repair			
Maintenance	1,000	1,000	1,095
Safety	100	100	-
Buildings	750	750	2,105
Fence	150	150	-

## MORTON GROVE PARK DISTRICT

### General Fund

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
General Government - Continued			
Park Maintenance - Continued			
Building and Landscape			
General Park Improvements	\$ 2,500	2,500	9,516
Building Permits and Improvements	100	100	-
Landscaping	13,000	13,000	13,238
Miscellaneous			
Educational Services	2,000	2,000	1,791
Uniforms	2,500	2,500	2,779
Total Park Maintenance	535,598	535,598	520,260
Total Expenditures	1,227,090	1,227,090	1,183,077

## MORTON GROVE PARK DISTRICT

### Recreation - Special Revenue Fund

#### Schedule of Revenues - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Taxes			
Property	\$ 546,694	546,694	487,942
Replacement	29,000	29,000	-
	575,694	575,694	487,942
Charges for Services			
Administration			
Other	14,006	14,006	3,475
Pools			
Token Sales	112,660	112,660	116,708
Daily Receipts	69,380	69,380	79,514
Swim Lessons	24,054	24,054	14,091
Rentals	22,576	22,576	3,130
Concession Income	25,618	25,618	3,094
Other	9,186	9,186	1,301
	263,474	263,474	217,838
Recreation Programs	1,361,923	1,361,923	1,172,698
Community Center			
Merchandise	-	-	
Rentals	64,775	64,775	54,064
Membership Fees	104,127	104,127	152,079
Guest Fees	21,400	21,400	18,784
Other	6,977	6,977	14,851
	197,279	197,279	239,778
Total Charges for Services	1,836,682	1,836,682	1,633,789
Total Revenues	2,412,376	2,412,376	2,121,731

## MORTON GROVE PARK DISTRICT

### Recreation - Special Revenue Fund

#### Schedule of Expenditures - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Recreation			
Administration			
Salaries and Wages	\$ 488,085	488,085	406,191
Bank Charges	48,000	48,000	70,433
Commodities Purchases	5,200	5,200	8,292
Office Equipment Repairs and Rental	2,407	2,407	15,497
Health and Accident Insurance	103,756	103,756	164,264
Electricity	19,570	19,570	19,024
Fuel and Heating	8,240	8,240	9,237
Telephone	16,903	16,903	16,448
Water	2,575	2,575	2,309
Brochures	26,900	26,900	42,174
Office Equipment	-	-	2,085
Staff Travel and Seminars	6,519	6,519	7,996
Photography	500	500	1,059
Uniforms	500	500	702
Employee Recognition	5,000	5,000	14
	<u>734,155</u>	<u>734,155</u>	<u>765,725</u>
Recreation Programs			
Program Expenditures	<u>991,691</u>	<u>991,691</u>	<u>786,092</u>
Pools			
Salaries and Wages	257,708	257,708	199,012
Technical Assistance	1,700	1,700	3,039
Lifeguard Suits	4,000	4,000	7,261
Chemicals	15,500	15,500	21,183
Utilities	58,813	58,813	78,922
Maintenance of Pool and Buildings	30,500	30,500	6,071
New Equipment and Maintenance	2,500	2,500	1,726
Special Events	750	750	-
Commodities	1,100	1,100	1,089
Supplies	21,357	21,357	13,818
	<u>393,928</u>	<u>393,928</u>	<u>332,121</u>

## MORTON GROVE PARK DISTRICT

### Recreation - Special Revenue Fund

#### Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Recreation - Continued			
Community Center			
Salaries and Wages	\$ 137,950	137,950	172,435
Commodities Purchases	5,600	5,600	304
Printing - Marketing	2,300	2,300	793
Court Equipment	4,200	4,200	1,264
Office and Fitness Center Equipment	12,000	12,000	1,804
Utilities and Telephone	49,131	49,131	62,815
Contractual Service	23,600	23,600	51,387
Maintenance Supplies	30,200	30,200	31,686
Maintenance Equipment	6,300	6,300	10,260
Building Repairs and Improvements	19,000	19,000	11,404
Court and Racquet Supplies	320	320	175
Towel Purchases	1,000	1,000	1,336
Uniforms	1,000	1,000	661
	292,601	292,601	346,324
 Total Expenditures	 2,412,375	 2,412,375	 2,230,262

## MORTON GROVE PARK DISTRICT

### Debt Service Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 775,000	775,000	832,071
Expenditures			
Debt Service			
Principal Retirement	750,000	750,000	750,000
Interest and Fiscal Charges	25,000	25,000	12,100
Total Expenditures	775,000	775,000	762,100
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	69,971
Other Financing Sources (Uses)			
Transfer Out	(140,000)	(140,000)	(140,000)
Net Change in Fund Balance	<u>(140,000)</u>	<u>(140,000)</u>	(70,029)
Fund Balance - Beginning			<u>537,220</u>
Fund Balance - Ending			<u>467,191</u>

## MORTON GROVE PARK DISTRICT

### Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ -	-	75,000
Expenditures			
Capital Outlay	510,000	510,000	485,747
Debt Service			
Interest and Fiscal Charges	240,000	240,000	248,725
Total Expenditures	750,000	750,000	734,472
Excess (Deficiency) of Revenues Over (Under) Expenditures	(750,000)	(750,000)	(659,472)
Other Financing Sources			
Transfer In	129,460	129,460	129,461
Debt Issuance	750,000	750,000	1,764,000
	879,460	879,460	1,893,461
Net Change in Fund Balance	129,460	129,460	1,233,989
Fund Balance - Beginning			4,279,612
Fund Balance - Ending			5,513,601

**MORTON GROVE PARK DISTRICT**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2016**

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**See Following Page**



**MORTON GROVE PARK DISTRICT**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2016**

	<u>Audit</u>
<b>ASSETS</b>	
Cash and Investments	\$ 8,180
Receivables - Net of Allowances	
Taxes	<u>7,686</u>
Total Assets	<u><u>15,866</u></u>
<b>LIABILITIES</b>	
Accounts Payable	-
Accrued Payroll	<u>-</u>
Total Liabilities	-
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>7,686</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>7,686</u></u>
<b>FUND BALANCES</b>	
Restricted	<u>8,180</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>15,866</u></u>

Liability Insurance	Paving and Lighting	Museum	Police Protection	Totals
146,926	3,315	32,031	7,334	197,786
71,966	-	-	-	79,652
218,892	3,315	32,031	7,334	277,438
6,812	-	305	-	7,117
-	-	1,645	1,248	2,893
6,812	-	1,950	1,248	10,010
71,966	-	-	-	79,652
78,778	-	1,950	1,248	89,662
140,114	3,315	30,081	6,086	187,776
218,892	3,315	32,031	7,334	277,438

## MORTON GROVE PARK DISTRICT

### Nonmajor Governmental - Special Revenue Funds

#### Combining Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Year Ended April 30, 2016

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	<u>Audit</u>
Revenues	
Taxes	<u>\$ 14,103</u>
Expenditures	
Current	
General Government	14,100
Recreation	<u>-</u>
Total Expenditures	<u>14,100</u>
Net Change in Fund Balances	3
Fund Balances - Beginning	<u>8,177</u>
Fund Balances - Ending	<u><u>8,180</u></u>

Liability Insurance	Paving and Lighting	Museum	Police Protection	Totals
131,786	-	-	58,917	204,806
84,141	-	-	51,809	150,050
-	-	43,358	-	43,358
84,141	-	43,358	51,809	193,408
47,645	-	(43,358)	7,108	11,398
92,469	3,315	73,439	(1,022)	176,378
140,114	3,315	30,081	6,086	187,776

## MORTON GROVE PARK DISTRICT

### Audit - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 15,000	15,000	14,103
Expenditures			
General Government			
Audit	15,000	15,000	14,100
Net Change in Fund Balance	-	-	3
Fund Balance - Beginning			8,177
Fund Balance - Ending			8,180

## MORTON GROVE PARK DISTRICT

### Liability Insurance - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 140,000	140,000	131,786
Expenditures			
General Government			
Liability Insurance	102,000	102,000	50,614
Workmen's Compensation	30,000	30,000	32,217
Safety Training and Subscriptions	8,000	8,000	1,310
Total Expenditures	140,000	140,000	84,141
Net Change in Fund Balance	-	-	47,645
Fund Balance - Beginning			92,469
Fund Balance - Ending			140,114

**MORTON GROVE PARK DISTRICT**

**Paving and Lighting - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 1,000	1,000	-
Expenditures			
General Government			
Paving and Lighting	1,000	1,000	-
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning			3,315
Fund Balance - Ending			3,315

## MORTON GROVE PARK DISTRICT

### Museum - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 1,000	1,000	-
Replacement	46,000	46,000	-
Total Revenues	47,000	47,000	-
Expenditures			
Recreation			
Salaries and Wages	35,240	35,240	37,819
Materials and Supplies	1,400	1,400	73
Utilities	3,502	3,502	3,664
Contractual Services	4,558	4,558	1,802
Building and Landscape	1,300	1,300	-
Miscellaneous	1,000	1,000	-
Total Expenditures	47,000	47,000	43,358
Net Change in Fund Balance	-	-	(43,358)
Fund Balance - Beginning			73,439
Fund Balance - Ending			30,081



## MORTON GROVE PARK DISTRICT

### Police Protection - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 1,000	1,000	-
Replacement	67,000	67,000	58,917
Total Revenues	68,000	68,000	58,917
Expenditures			
General Government			
Salaries and Wages	59,000	59,000	49,076
Materials and Supplies	6,000	6,000	2,344
Miscellaneous	3,000	3,000	389
Total Expenditures	68,000	68,000	51,809
Net Change in Fund Balance	-	-	7,108
Fund Balance - Beginning			(1,022)
Fund Balance - Ending			6,086

## **SUPPLEMENTAL SCHEDULES**

# **MORTON GROVE PARK DISTRICT**

## **Schedule of Changes in Capital Assets Used in the Operation of Governmental Activities - by Function and Activity April 30, 2016**

	Beginning Balance	Increases	Decreases/ Transfers	Ending Balance
Recreation				
Nondepreciable Capital Assets				
Land	\$ 3,145,827	-	-	3,145,827
Construction in Progress	7,002,013	11,106	7,002,013	11,106
	10,147,840	11,106	7,002,013	3,156,933
Depreciable Capital Assets				
Buildings	10,546,286	7,118,702	15,095	17,649,893
Improvements	4,780,505	143,957	2,457	4,922,005
Machinery and Equipment	2,388,086	132,852	85,164	2,435,774
Vehicles	475,481	-	-	475,481
	18,190,358	7,395,511	102,716	25,483,153
Accumulated Depreciation				
Buildings	4,432,955	361,531	1,696	4,792,790
Improvements	2,889,116	186,567	2,408	3,073,275
Machinery and Equipment	1,505,314	159,392	71,088	1,593,618
Vehicles	252,616	40,121	-	292,737
	9,080,001	747,611	75,192	9,752,420
Net Depreciable Capital Assets	9,110,357	6,647,900	27,524	15,730,733
Net Capital Assets	19,258,197	6,659,006	7,029,537	18,887,666

## MORTON GROVE PARK DISTRICT

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2016

April 30, 2016

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Date of Issue	February 10, 2016
Date of Maturity	December 1, 2017
Authorized Issue	\$1,764,000
Interest Rate	1.60%
Interest Dates	December 1
Principal Maturity Date	December 1
Payable at	Wintrust Bank

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on	
	Principal	Interest	Totals	Dec. 1	Amount
2017	\$ 878,000	22,814	900,814	2016	22,814
2018	886,000	14,176	900,176	2017	14,176
	1,764,000	36,990	1,800,990		36,990

# MORTON GROVE PARK DISTRICT

## Long-Term Debt Requirements

### General Obligation Limited Tax Debt Certificates of 2013

April 30, 2016

Date of Issue	April 4, 2013
Date of Maturity	December 1, 2032
Authorized Issue	\$7,200,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2017	\$ -	239,050	239,050	2016	119,525	2016	119,525
2018	-	239,050	239,050	2017	119,525	2017	119,525
2019	400,000	239,050	639,050	2018	119,525	2018	119,525
2020	400,000	231,050	631,050	2019	115,525	2019	115,525
2021	410,000	223,050	633,050	2020	111,525	2020	111,525
2022	415,000	214,850	629,850	2021	107,425	2021	107,425
2023	430,000	202,400	632,400	2022	101,200	2022	101,200
2024	440,000	189,500	629,500	2023	94,750	2023	94,750
2025	455,000	176,300	631,300	2024	88,150	2024	88,150
2026	470,000	162,650	632,650	2025	81,325	2025	81,325
2027	485,000	146,200	631,200	2026	73,100	2026	73,100
2028	500,000	126,800	626,800	2027	63,400	2027	63,400
2029	500,000	106,800	606,800	2028	53,400	2028	53,400
2030	540,000	91,800	631,800	2029	45,900	2029	45,900
2031	560,000	70,200	630,200	2030	35,100	2030	35,100
2032	585,000	47,800	632,800	2031	23,900	2031	23,900
2033	610,000	24,400	634,400	2032	12,200	2032	12,200
	<u>7,200,000</u>	<u>2,730,950</u>	<u>9,930,950</u>		<u>1,365,475</u>		<u>1,365,475</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### **Financial Trends**

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

#### **Revenue Capacity**

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

#### **Debt Capacity**

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

#### **Demographic and Economic Information**

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

#### **Operating Information**

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

**MORTON GROVE PARK DISTRICT**

**Net Position by Component - Last Ten Fiscal Years**  
**April 30, 2016 (Unaudited)**

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**See Following Page**

## MORTON GROVE PARK DISTRICT

### Net Position by Component - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Governmental Activities				
Net Investment in Capital Assets	\$ 12,097,339	12,792,239	12,709,965	12,105,601
Restricted	-	-	-	-
Unrestricted	4,572,211	4,619,392	4,037,734	6,245,193
Total Governmental Activities	16,669,550	17,411,631	16,747,699	18,350,794

Data Source: Audited Financial Statements



2011	2012	2013	2014	2015	2016
13,448,807	12,079,422	12,390,788	15,837,441	11,028,566	13,130,485
-	-	1,225,874	1,511,409	1,392,530	1,214,064
5,387,579	6,988,521	5,542,922	971,920	4,403,585	577,577
18,836,386	19,067,943	19,159,584	18,320,770	16,824,681	14,922,126

## MORTON GROVE PARK DISTRICT

### Changes in Net Position - Last Ten Fiscal Years

April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Expenses				
Governmental Activities				
General Government	\$ 2,738,848	2,459,400	3,960,980	2,858,794
Recreation	1,330,953	1,719,784	897,283	1,274,869
Interest on Long-Term Debt	46,415	23,240	55,227	27,768
Total Expenses	4,116,216	4,202,424	4,913,490	4,161,431
Program Revenues				
Governmental Activities				
Charges for Services				
General Government	103,191	88,726	88,726	88,726
Recreation	1,304,223	1,352,513	1,405,128	1,339,113
Operating Grants/Contributions	50,611	89,885	372,102	315,384
Total Program Revenues	1,458,025	1,531,124	1,865,956	1,743,223
Total Primary Government				
Net Revenue (Expense)	(2,658,191)	(2,671,300)	(3,047,534)	(2,418,208)
General Revenues and Other Changes in Net Position				
Governmental Activities				
Taxes				
Property Taxes	2,651,739	2,674,330	2,753,454	2,813,324
Replacement Taxes	165,554	197,846	177,409	161,568
Interest Income	134,595	158,006	94,171	20,867
Miscellaneous	67,769	48,351	22,422	42,274
Total General Revenues	3,019,657	3,078,533	3,047,456	3,038,033
Changes in Net Position				
Governmental Activities	361,466	407,233	(78)	619,825

Data Source: Audited Financial Statements

2011	2012	2013	2014	2015	2016
3,533,293	2,484,050	2,879,328	3,258,989	1,714,626	1,960,021
895,522	2,094,429	1,961,648	2,369,290	3,229,655	3,292,792
37,350	18,675	23,188	13,125	240,866	245,813
4,466,165	4,597,154	4,864,164	5,641,404	5,185,147	5,498,626
89,249	88,726	69,956	44,722	58,071	58,651
1,302,791	1,255,635	1,590,049	1,405,969	1,654,297	1,633,789
7,035	494,144	12,366	-	75,000	75,000
1,399,075	1,838,505	1,672,371	1,450,691	1,787,368	1,767,440
(3,067,090)	(2,758,649)	(3,191,793)	(4,190,713)	(3,397,779)	(3,731,186)
2,949,825	2,876,942	3,183,176	2,987,821	3,239,127	3,195,647
170,154	155,342	155,266	213,503	126,648	117,200
15,725	26,808	27,119	4,079	136,212	46,430
45,483	97,252	147,185	146,495	6,665	4,703
3,181,187	3,156,344	3,512,746	3,351,898	3,508,652	3,363,980
114,097	397,695	320,953	(838,815)	110,873	(367,206)

## MORTON GROVE PARK DISTRICT

### Fund Balances of Governmental Funds - Last Ten Fiscal Years

April 30, 2016 (Unaudited)

	2007	2008	2009	2010
General Fund				
Unreserved	\$ 478,510	411,852	595,808	565,402
Nonspendable	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	478,510	411,852	595,808	565,402
All Other Governmental Funds				
Unreserved				
Special Revenue	751,342	784,799	700,844	698,879
Debt Service	314,662	322,061	329,086	295,709
Capital Project	1,768,409	2,894,375	2,279,707	3,212,075
Nonspendable				
Special Revenue	-	-	-	-
Assigned				
Capital Project	-	-	-	-
Restricted				
Special Revenue	-	-	-	-
Debt Service	-	-	-	-
Unassigned				
Special Revenue	-	-	-	-
Total All Other Governmental Funds	2,834,413	4,001,235	3,309,637	4,206,663
Total Governmental Funds	3,312,923	4,413,087	3,905,445	4,772,065

The District implemented GASB No. 54 in Fiscal Year 2011.

Data Source: Audited Financial Statements

2011	2012	2013	2014	2015	2016
527,806	-	-	-	-	-
-	6,113	8,276	-	-	-
-	475,979	283,584	116,542	177,896	298,137
527,806	482,092	291,860	116,542	177,896	298,137
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,330	1,445	2,178	1,290	1,290	1,290
2,650,847	3,958,140	3,669,117	6,783,046	4,279,612	5,513,601
442,384	543,159	938,738	1,010,929	959,758	852,759
289,781	264,548	287,136	499,190	537,220	467,191
-	-	-	-	(1,022)	-
3,385,342	4,767,292	4,897,169	8,294,455	5,776,858	6,834,841
3,913,148	5,249,384	5,189,029	8,410,997	5,954,754	7,132,978

## MORTON GROVE PARK DISTRICT

### Governmental Funds Revenues - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Taxes				
Property	\$ 2,557,026	2,527,942	2,735,692	2,792,711
Other	165,554	197,846	177,409	161,568
Recreation				
Program Fees	889,275	871,293	850,195	860,266
Pools	208,771	251,502	220,425	184,886
Community Center	254,467	282,333	268,493	257,639
Interest Income	134,595	158,006	94,171	20,867
Grants & Other	246,380	1,673,275	250,026	1,638,558
Total Revenues	4,456,068	5,962,197	4,596,411	5,916,495

Data Source: District Records

Note: Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

2011	2012	2013	2014	2015	2016
2,849,254	2,876,942	3,183,176	2,999,175	3,239,127	3,195,647
170,154	155,342	155,266	213,503	126,648	117,200
805,679	925,157	1,026,933	1,072,972	1,249,913	1,234,824
205,584	188,033	220,231	132,049	170,193	217,838
244,368	261,555	228,879	245,670	234,191	239,778
15,725	26,808	27,119	4,079	136,212	46,430
628,353	1,679,574	241,144	9,159,026	139,736	79,703
4,919,117	6,113,411	5,082,748	13,826,474	5,296,020	5,131,420

## MORTON GROVE PARK DISTRICT

### Governmental Funds Expenditures - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010
General Government	\$ 1,275,102	1,280,044	1,355,067	1,430,782
Recreation	1,883,279	1,933,219	1,896,503	1,782,913
Retirement	245,351	258,229	283,072	305,937
Capital Outlay	596,577	408,592	1,003,546	784,667
Other Capital Expenditures	-	-	-	-
Debt Service				
Principal	700,000	700,000	725,000	725,000
Interest	15,803	46,415	31,336	55,227
Total Expenditures	4,716,112	4,626,499	5,294,524	5,084,526

Data Source: District Records

Note: Includes General, Special Revenue, Debt Service, and Capital Projects Funds.



2011	2012	2013	2014	2015	2016
1,500,269	1,592,936	1,405,988	1,782,831	1,712,380	1,333,217
1,820,970	1,811,235	2,286,136	1,816,038	2,299,849	2,436,514
312,191	348,993	352,023	397,853	392,161	450,893
1,331,138	205,074	299,189	5,844,659	2,473,071	485,747
34,234	856	30,276	-	-	-
750,000	750,000	750,000	750,000	750,000	750,000
37,350	18,675	23,188	13,125	258,984	260,825
5,786,152	4,727,769	5,146,800	10,604,506	7,886,445	5,717,196

## MORTON GROVE PARK DISTRICT

### Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Revenues				
Taxes	\$ 2,722,580	2,725,788	2,913,101	2,954,279
Intergovernmental	246,380	1,673,275	250,026	1,638,558
Charges for Services	1,352,513	1,405,128	1,339,113	1,302,791
Interest Income	134,595	158,006	94,171	20,867
Total Revenues	4,456,068	5,962,197	4,596,411	5,916,495
Expenditures				
General Government	1,520,453	1,538,273	1,638,139	1,736,719
Recreation	1,883,279	1,933,219	1,896,503	1,782,913
Capital Outlay	596,577	408,592	1,003,546	784,667
Debt Service				
Principal	700,000	700,000	725,000	725,000
Interest and Fiscal Charges	15,803	46,415	31,336	55,227
Total Expenditures	4,716,112	4,626,499	5,294,524	5,084,526
Excess (Deficiency) of Revenues Over (Under) Expenditures	(260,044)	1,335,698	(698,113)	831,969
Other Financing Sources				
Debt Issuance	-	-	-	-
Disposal of Capital Assets	-	-	-	-
	-	-	-	-
Net Change in Fund Balances	(260,044)	1,335,698	(698,113)	831,969
Debt Service as a Percentage of Noncapital Expenditures	-17.61%	(45.55)%	15.22%	21.07%

Data Source: Audited Financial Statements

2011	2012	2013	2014	2015	2016
3,019,408	3,032,284	3,338,442	3,212,678	3,365,775	3,312,847
628,353	1,679,574	241,144	9,159,026	139,736	79,703
1,255,631	1,374,745	1,476,043	1,450,691	1,654,297	1,692,440
15,725	26,808	27,119	4,079	136,212	46,430
4,919,117	6,113,411	5,082,748	13,826,474	5,296,020	5,131,420
1,812,460	1,941,929	1,758,011	2,180,684	2,104,541	1,784,110
1,820,970	1,811,235	2,286,136	1,816,038	2,299,849	2,436,514
1,365,372	205,930	329,465	5,844,659	2,473,071	485,747
750,000	750,000	750,000	750,000	750,000	750,000
37,350	18,675	23,188	13,125	258,984	260,825
5,786,152	4,727,769	5,146,800	10,604,506	7,886,445	5,717,196
(867,035)	1,385,642	(64,052)	3,221,968	(2,590,425)	(585,776)
-	-	-	-	-	1,764,000
-	-	-	-	14,670	-
-	-	-	-	14,670	1,764,000
(867,035)	1,385,642	(64,052)	3,221,968	(2,575,755)	1,178,224
26.48%	26.36%	31.28%	9.76%	19.06%	19.03%

## MORTON GROVE PARK DISTRICT

### Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2016 (Unaudited)

Fiscal Year	Tax Levy Year	Taxable Real Property		Percentage of Equalized Assessed Value to Estimated Actual Value (1)	Total Direct Tax Rate
		Equalized Assessed Value	Estimated Actual Value		
2007	2006	\$ 795,825,757	\$ 2,387,477,271	33.3	0.328
2008	2007	954,858,064	3,864,574,192	33.3	0.288
2009	2008	1,039,642,760	3,118,928,280	33.3	0.272
2010	2009	1,015,632,001	3,046,896,003	33.3	0.283
2011	2010	938,701,732	2,816,105,196	33.3	0.311
2012	2011	863,570,558	2,590,711,674	33.3	0.365
2013	2012	798,520,745	2,395,562,235	33.3	0.382
2014	2013	678,613,273	2,034,948,819	33.3	0.468
2015	2014	691,208,517	2,073,625,551	33.3	0.462
2016	2015	680,147,457	2,040,442,371	33.3	0.499

Data Source: Office of the County Clerk

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

**MORTON GROVE PARK DISTRICT**

**Property Tax Rates - Direct and Overlapping Governments - Last Ten Fiscal Years**  
**(Cents per \$100 Assessed Value)**  
**April 30, 2016 (Unaudited)**

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**See Following Page**

## MORTON GROVE PARK DISTRICT

### Property Tax Rates - Direct and Overlapping Governments - Last Ten Tax Levy Years (Cents per \$100 Assessed Value) April 30, 2016 (Unaudited)

Name of Taxing Entity/Tax Levy Year	2006	2007	2008
Corporate	0.077	0.066	0.061
I.M.R.F.	0.014	0.012	0.013
Police Protection	0.014	0.010	0.010
Social Security	0.018	0.017	0.016
Auditing	0.001	0.001	0.001
Liability Insurance	0.017	0.015	0.015
Recreation	0.065	0.056	0.053
Paving and Lighting	0.001	0.002	0.001
Museum	0.008	0.007	0.007
Handicapped Fund	0.018	0.018	0.017
Limited Bonds	0.095	0.086	0.076
Total Direct Rates	0.328	0.288	0.272
School District No. 63	2.624	2.542	2.617
School District No. 69	2.794	3.335	3.527
School District No. 68	2.013	2.149	2.258
School District No. 70	2.792	2.729	2.846
School District No. 67	2.129	2.041	2.094
School District No. 71	1.439	1.419	1.477
High School District No. 207	1.795	1.757	1.826
High School District No. 219	2.013	2.007	2.374
Village of Morton Grove	0.995	1.123	1.160
Village of Morton Grove - Library Fund	0.299	0.288	0.307
Village of Skokie	0.401	0.631	0.635
Village of Skokie - Library Fund	0.663	0.404	0.435
Cook County	0.593	0.533	0.500
Remaining Taxing Agencies	0.337	0.712	0.682
Total with District	21.224	21.995	23.066

Data Source: Cook County Clerk's Office

2009	2010	2011	2012	2013	2014	2015
0.064	0.076	0.071	0.097	0.117	0.139	0.149
0.014	0.015	0.022	0.036	0.045	0.042	0.044
0.011	0.011	0.006	0.002	-	-	-
0.017	0.018	0.020	0.023	0.030	0.028	0.030
0.001	0.002	0.002	0.002	0.002	0.002	0.002
0.016	0.018	0.022	0.018	0.022	0.020	0.021
0.055	0.062	0.084	0.078	0.093	0.076	0.074
0.000	0.001	0.000	0.000	-	-	-
0.007	0.007	0.004	0.001	-	-	-
0.017	0.017	0.040	0.025	0.040	0.039	0.040
0.081	0.086	0.094	0.100	0.119	0.116	0.139
0.283	0.311	0.365	0.382	0.468	0.462	0.499
2.276	2.233	2.235	2.499	3.864	3.811	4.040
3.124	3.247	3.768	4.357	6.214	5.926	3.552
1.931	1.882	1.999	2.133	3.144	3.121	3.248
2.506	2.484	2.574	2.890	4.351	4.344	6.169
1.859	1.807	1.943	2.203	3.497	3.427	4.283
1.325	1.327	1.485	1.486	2.059	2.057	2.117
1.602	1.577	1.617	1.782	2.722	2.739	2.901
2.114	2.120	2.267	2.538	3.707	3.650	3.891
0.996	0.915	0.937	1.021	1.450	1.504	1.504
0.266	0.259	0.269	0.335	0.444	0.458	0.475
0.517	0.483	0.497	0.539	0.767	0.748	0.760
0.375	0.369	0.390	0.432	0.623	0.614	0.630
0.446	0.415	0.394	0.423	0.560	0.568	0.552
0.621	0.593	0.640	0.661	1.015	0.978	1.069
20.247	19.983	21.287	23.681	34.885	34.408	35.690

## MORTON GROVE PARK DISTRICT

### Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2016 (Unaudited)

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
CRP Holdings	\$ 14,419,203	1	2.12%	\$ 19,473,081	2	2.45%
Scwinge Revocable	11,514,393	2	1.69%	12,649,401	3	1.59%
Tower Real Estate	9,630,393	3	1.42%	20,551,142	1	2.58%
9000 Waukegan LLC	8,822,254	4	1.30%	10,583,946	6	1.33%
Menards, Inc.	7,444,522	5	1.09%	10,753,263	5	1.35%
ITT Bell & Gossett, Inc.	7,321,101	6	1.08%	12,378,782	4	1.56%
Avon Products	7,266,011	7	1.07%	10,491,639	7	1.32%
John Crane, Inc.	6,172,973	8	0.91%	8,944,833	8	1.12%
Public Storage	5,598,469	9	0.82%	5,131,059	10	0.64%
Kraft	5,151,134	10	0.76%			
Lawnware Products				6,498,226	9	0.82%
	<u>83,340,453</u>		<u>12.25%</u>	<u>117,455,371</u>		<u>14.76%</u>

Data Source: Cook County Tax Extension Office



## MORTON GROVE PARK DISTRICT

### Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	Tax Year (1)	Tax Levied	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2007	2006	\$ 2,517,740	\$ 1,197,780	47.57%	\$ 1,259,246	\$ 2,457,026	97.59%
2008	2007	2,660,535	1,188,187	44.66%	1,339,255	2,527,442	95.00%
2009	2008	2,726,268	1,236,158	45.34%	1,445,730	2,681,888	98.37%
2010	2009	2,849,344	1,406,555	49.36%	1,396,182	2,802,737	98.36%
2011	2010	2,934,450	1,459,024	49.72%	1,384,029	2,843,053	96.89%
2012	2011	3,183,643	1,499,977	47.12%	1,564,583	3,064,560	96.26%
2013	2012	3,149,785	1,617,474	51.35%	1,370,837	2,988,311	94.87%
2014	2013	3,173,699	1,553,340	48.94%	1,565,526	3,118,866	98.27%
2015	2014	3,196,035	1,634,340	51.14%	1,486,878	3,121,218	97.66%
2016	2015	3,392,343	1,649,905	48.64%	-	1,649,905	48.64%

Data Source: Cook County Clerk's Office and District Records

(1) Represents Year of Levy

## MORTON GROVE PARK DISTRICT

### Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Ratio of Total Outstanding Debt to Equalized Assessed Valuation (1)	Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	Net Debt Certificates				
2007	\$ 1,400,000	\$ -	\$ 1,400,000	0.06%	0.19%	\$ 62.36
2008	700,000	-	700,000	0.02%	0.10%	31.18
2009	1,450,000	-	1,450,000	0.05%	0.20%	64.59
2010	1,500,000	-	1,500,000	0.05%	0.20%	64.46
2011	750,000	-	750,000	0.03%	0.10%	32.23
2012	1,500,000	-	1,500,000	0.06%	0.20%	64.46
2013	750,000	-	750,000	0.03%	0.10%	32.09
2014	1,500,000	7,496,081	8,996,081	0.44%	1.16%	382.50
2015	750,000	7,479,631	8,229,631	0.40%	1.08%	350.24
2016	1,764,000	7,463,181	9,227,181	0.45%	1.10%	389.73

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

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

(2) See the Schedule of Demographic and Economic Statistics for equalized assessed valuation of property, personal income, and population data.

Data Source: District Records

## MORTON GROVE PARK DISTRICT

### Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years

April 30, 2016 (Unaudited)

Fiscal Year	General Obligation Bonds	Less Debt Amount Available	Net General Obligation Bonds	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2007	\$ 1,400,000	\$ 314,662	\$ 1,085,338	0.05%	\$ 48.34
2008	700,000	322,061	377,939	0.01%	16.83
2009	1,450,000	329,086	1,120,914	0.04%	49.93
2010	1,500,000	295,709	1,204,291	0.04%	51.75
2011	750,000	289,781	460,219	0.02%	19.78
2012	1,500,000	264,548	1,235,452	0.05%	53.09
2013	750,000	287,136	462,864	0.02%	19.80
2014	1,500,000	499,190	1,000,810	0.05%	42.55
2015	750,000	432,772	317,228	0.02%	13.50
2016	1,764,000	361,305	1,402,695	0.07%	59.25

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

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

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

Data Source: United States Department of Commerce, Census Bureau

## MORTON GROVE PARK DISTRICT

### Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2016 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District (1) (2)	District's Share of Debt
Morton Grove Park District	\$ 9,227,181	100.00%	\$ 9,227,181
Cook County	3,466,976,750	0.610%	21,148,558
Cook County Forest Preserve District	118,610,000	0.610%	723,521
Metropolitan Water Reclamation District	2,619,000,317	0.620%	16,237,802
Village of Skokie	46,431,859	0.168%	78,006
Village of Morton Grove	25,283,607	99.340%	25,116,735
School District #63	14,513,421	14.150%	2,053,649
School District #67	12,020,470	72.460%	8,710,033
School District #68	2,085,000	0.560%	11,676
School District #69	966,500	16.840%	1,627,586
School District #70	3,630,000	98.410%	3,572,283
Community College #535	35,370,000	7.030%	2,486,511
High School District #207	8,570,000	3.390%	290,523
High School District #219	146,823,952	15.290%	22,449,382
Total Overlapping Debt	6,508,980,376		104,506,265
Total Direct and Overlapping Debt	6,518,207,557		113,733,446

(1) Overlapping debt percentages based on 2015 EAV, the most recent available

(2) Percentages are calculated by comparing the equalized assessed value (EAV) of the overlapping entity that falls within the boundaries of the park district to its total EAV

Data Sources: Cook County Clerk's Office  
Cook County Department of Revenue

**MORTON GROVE PARK DISTRICT**

**Legal Debt Margin - Last Ten Fiscal Years**  
**April 30, 2016 (Unaudited)**

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**See Following Page**

## MORTON GROVE PARK DISTRICT

### Schedule of Legal Debt Margin - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year Tax Levy Year	2007 2006	2008 2007	2009 2008	2010 2009
Equalized Assessed Valuation (EAV) \$	795,825,757	954,858,064	1,039,642,760	1,015,632,001
Debt Limit 2.875% of EAV	22,879,991	27,452,169	29,889,729	29,199,420
Total Net Debt Applicable to Limit	1,450,000	1,450,000	725,000	1,500,000
Legal Debt Margin	21,429,991	26,002,169	29,164,729	27,699,420
Total Net Debt Applicable to Limit as a Percentage of Debt Limit	6.34%	5.28%	2.43%	5.14%

Data Source: Audited Financial Statements

2011 2010	2012 2011	2013 2012	2014 2013	2015 2014	2016 2015
938,701,732	863,570,558	798,520,745	678,316,273	691,208,517	680,147,457
26,987,675	24,827,654	22,957,471	19,501,593	19,872,245	19,554,239
750,000	1,500,000	750,000	8,996,081	7,950,000	8,964,000
26,237,675	23,327,654	22,207,471	10,505,512	11,922,245	10,590,239
2.78%	6.04%	3.27%	46.13%	40.01%	45.84%

## MORTON GROVE PARK DISTRICT

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2016 (Unaudited)

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Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2007	22,451	\$ 733,833,386	\$ 32,686	3.8%
2008	22,451	733,833,386	32,686	3.9%
2009	22,451	733,833,386	32,686	3.9%
2010	23,270	760,603,220	32,686	3.9%
2011	23,270	760,603,220	32,686	7.9%
2012	23,270	760,603,220	32,686	7.1%
2013	23,373	729,471,330	31,210	7.7%
2014	23,519	773,022,492	32,868	5.6%
2015	23,497	762,289,674	32,442	5.9%
2016	23,676	839,124,792	35,442	5.8%

#### Data Sources:

U.S Bureau of Censue  
Depatment of Labor  
Village of Morton Grove Records



## MORTON GROVE PARK DISTRICT

### Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2016 (Unaudited)

Employer	2016			2007		
	Employees (1)	Rank	% of Total District Population	Employees (1)	Rank	% of Total District Population
John Crane, Inc.	700	1	2.96%	674	3	3.00%
Xylem	650	2	2.75%			
Schwartz Paper	347	3	1.47%	157	7	0.70%
Shore Koeig Training Center	205	4	0.87%			
Morton Grove Pharmaceuticals, Inc.	190	5	0.80%	135	8	0.60%
Quantum Group	170	6	0.72%	135	9	0.60%
TSI Assessory Group	165	7	0.70%			
Integrated Mechandising System LLC	150	8	0.63%			
Catering by Michael's	120	9	0.51%			
Lifeways Food, Inc.	100	10	0.42%			
Avon Products, Inc.				696	1	3.10%
ITT Bell & Gossett				696	2	3.10%
Sunstone				292	4	1.30%
Lawn care Products				180	5	0.80%
Menards				157	6	0.70%
Dominick's Finer Foods				135	10	0.60%
	<u>2,797</u>		<u>11.81%</u>	<u>3,257</u>		<u>14.51%</u>

Data Sources: Village of Morton Grove and 2015 Illinois Manufacturers Directory and  
2015 Illinois Business Directory

## MORTON GROVE PARK DISTRICT

### Park Facilities Locations and Full Time Employees April 30, 2016 (Unaudited)

Park	Address	Acres	2007	2008
Arum Park	Church and National	0.26	-	-
Austin Park	8336 Memora	5.00	-	-
Frank Hren Park	9600 Oak Park Avenue	8.00	-	-
Harrer Park	6200 Dempster	22.00	-	-
Mansfield Park	5830 Church	4	-	-
National Park	9325 Marion	7.00	-	-
Oketo Park	8950 Okato	3.10	-	-
Oriole Park	9200 Oriole	3.05	-	-
Overhill Park	9345 Overhill	0.52	-	-
Palma Lane Park	Palma Land and Nashville	2.00	-	-
Pioneer Park	Caplulina and Georgiana	0.26	-	-
Prairie Park	6834 Dempster	16.00	28.00	27.00
Shermer Prk	9500 Shermer	2.00	-	-
Jacobs Park	Albert and Natchez	0.50	-	-

Data Source: District Records

Number of Full Time Employees							
2009	2010	2011	2012	2013	2014	2015	2016
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
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-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27.00	26.00	25.00	24.00	24.00	24.00	24.00	23.00
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## MORTON GROVE PARK DISTRICT

### District Information

April 30, 2016 (Unaudited)

	2007	2008	2009	2010
Population	22,451	22,451	22,451	23,270
Area of Square Miles	5.2	5.2	5.2	5.2
Parks and Facilities				
Parks				
Number	13	13	13	14
Acres	65.7	65.7	65.7	73.7
Facilities				
Administrative Building	1	1	1	1
Basefield Fiels	8	8	8	8
Basketball Courts	10	10	10	10
Concessions	2	2	2	2
Field Houses	4	4	5	6
Fitness Club	1	1	1	1
Football Fields	1	1	1	1
Gymnasium	1	1	1	1
Kids Center	1	1	1	1
Maintenance Building	2	2	2	2
Museum	1	1	1	1
Picnic Area Table (No Grills)	14	14	14	14
Palyground Equipment	14	14	14	14
Racquetball Courts	1	1	1	1
Roller Hockey	1	1	1	1
Room Rental	6	6	6	6
Sand Volleyball	4	4	4	4
Sauna/Whirlpool	1	1	1	1
Soccer Fields	3	3	3	3
Swimming Pools	3	3	3	3
Softball Fields	2	2	2	2
Tennis Courts	10	10	10	10
Virgin Prairie	1	1	1	2

Data Source: Park District Records

2011	2012	2013	2014	2015	2016
23,270	23,270	23,373	23,519	23,497	23,678
5.2	5.2	5.2	5.2	5.2	5.2
14	14	14	14	14	14
73.7	73.7	73.7	73.7	73.7	73.7
1	1	1	1	1	1
8	8	8	8	8	8
10	10	10	10	10	10
2	2	2	2	2	2
7	7	7	7	7	7
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
1	1	1	1	1	1
14	14	14	14	14	14
14	14	14	14	14	14
1	1	1	1	1	1
1	1	1	1	1	1
6	6	6	6	6	6
4	4	4	4	4	4
1	0	0	0	0	0
3	3	3	3	3	3
3	3	3	3	3	3
2	2	2	2	2	2
10	10	10	10	10	10
2	2	2	2	2	2