

Bartlett Park District
Villa Olivia Ski Lodge

BARTLETT PARK DISTRICT
696 W. Stearns Road
Bartlett, IL 60103

Comprehensive Annual Financial Report
April 30, 2013

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
April 30, 2013

Rita K. Fletcher
Executive Director

Susan Leninger
Superintendent of Business Services

Prepared by Business Services Department

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BARTLETT, ILLINOIS
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BARTLETT, ILLINOIS
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INTRODUCTORY SECTION

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2013

BOARD OF COMMISSIONERS

Stephen M. Eckelberry, President	Marianne Cordell
Theodore J. Lewis	James A. Mansfield
Lori A. Palmer	Susan Stocks
Kenneth N. Woods	

ADMINISTRATION

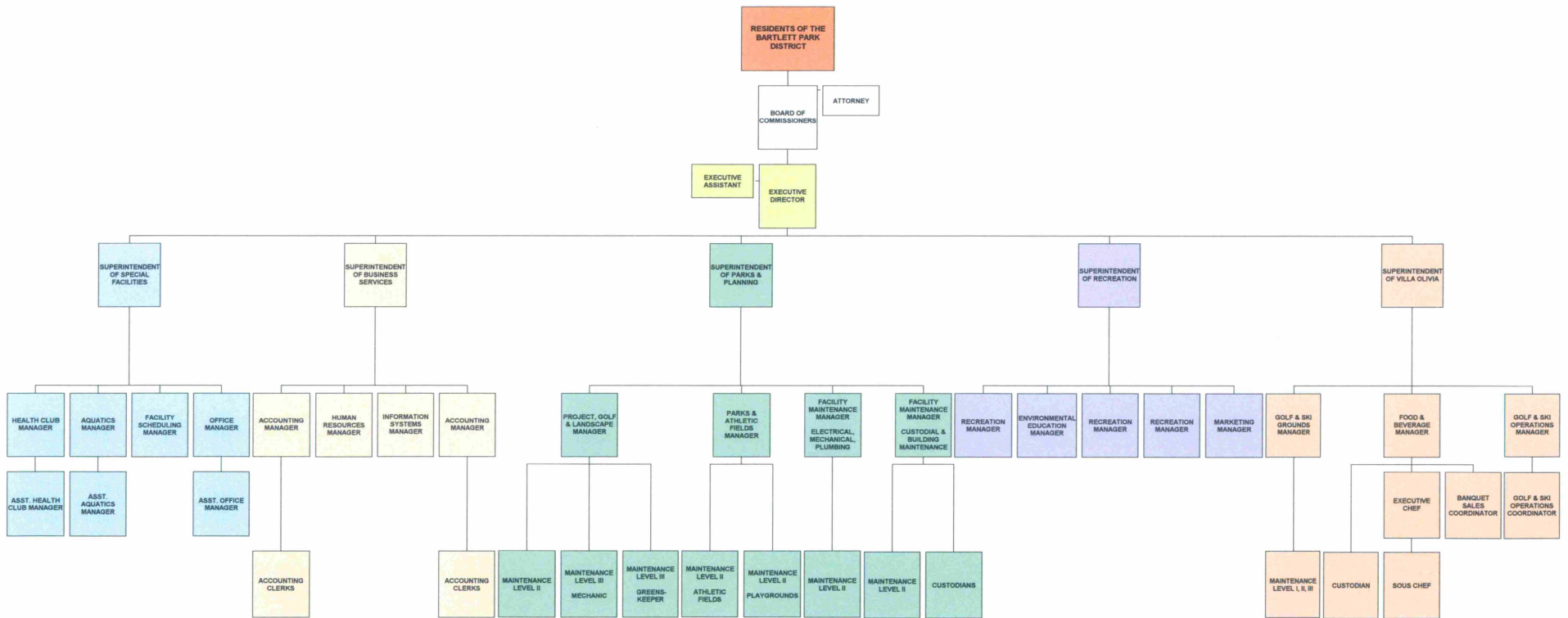
Rita K. Fletcher	Executive Director
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DEPARTMENT HEADS

Susan Leninger	Superintendent of Business Services
Steven C. Karoliussen	Superintendent of Special Facilities
Ed Reidy	Superintendent of Parks and Planning
Kimberly Dasbach	Superintendent of Recreation
Peter T. Pope	Superintendent of Villa Olivia

BARTLETT PARK DISTRICT

ORGANIZATIONAL CHART





Government Finance Officers Association

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

Presented to

**Bartlett Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2012

Executive Director/CEO



September 4, 2013

Board of Commissioners
Bartlett Park District
Bartlett, Illinois

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ending April 30, 2013.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Sikich, LLP, Certified Public Accountants, have issued an unqualified (“clean”) opinion on the Bartlett Park District’s financial statements for the year ended April 30, 2013. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction.

Profile of the Government

The Bartlett Park District, incorporated in 1964, is located 38 miles northwest of downtown Chicago in Cook, DuPage, and Kane Counties. The Park District serves most of Bartlett and a small portion of Hanover Park. It encompasses an area of slightly over 14.6 square miles and serves a population of 41,208. The Bartlett Park District is empowered to levy a tax on property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Bartlett Park District operates under the Board-Manager form of government. Policy-making authority is vested in the Board of Commissioners, consisting of seven elected members. The Board appoints the District’s Executive Director, who in turn hires the heads

of the various departments. Commissioners serve six-year terms, with two or three members elected every two years.

The Bartlett Park District provides recreational services and opportunities to the residents of the Park District. Services provided include recreation programs, park and facility management, capital development, and general administration. Recreational facilities operated by the Park District include 44 parks totaling 626 acres, an indoor and outdoor aquatic facility, a skate park, community center, nine-hole and eighteen-hole golf courses, nature center, dog park, ski, snowboard, and tubing hills, banquet facilities, and an assortment of athletic fields, playgrounds and picnic areas. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate entities from the Bartlett Park District. The Park District does not exercise financial accountability over these agencies. Their financial statements are not included in this report. Audited financial statements for these agencies are available upon request from their business offices.

The Board of Commissioners is required to adopt a budget ordinance within or before the first quarter of each fiscal year. This annual budget serves as the foundation for the Bartlett Park District's financial planning and control. The budget is prepared by fund, function, and department. The Board of Commissioners may amend the original Budget and Appropriation Ordinance after six months of the start of the fiscal year by two-thirds vote. Department heads may transfer resources within a department as they see fit. Such transfers, in the aggregate, may not exceed ten percent of the total amount appropriated in such fund. All appropriations lapse at year-end.

Local Economy

The Village of Bartlett has a reputation as an affluent community located in the northwestern corridor of the Chicago metropolitan area. The area has grown substantially over the last ten years and there is still a significant area of undeveloped land in Bartlett. The Village's economic base is becoming more diversified and its strong income and housing indices are well above state levels. The median household income for Bartlett is \$86,503 with an estimated population of 41,208 and the median age of the Bartlett population is 34 years.

The Village maintains a very aggressive economic development program. A 670-acre mixed-use business park is being developed through the use of TIF funds for office, commercial, warehousing and industrial development. Another TIF area will be developed along Route 59 and Irving Park Roads. Major taxpayers in Bartlett include a gravel mining company, a flexible metal hose manufacturer, and a national home repair retailer.

The District's equalized assessed valuation dropped again this year. This is due to the poor economy in the United States. The EAV for the Bartlett Park District is \$1,101,486,399 for 2012. This is a decrease of 12.67%. Bartlett Park District has the unique distinction of

residing within three counties, DuPage, Cook, and Kane. The EAV in each country dropped this year in accordance with the economy and declining home values. The District's 2013-14 budget is a total of \$15,483,554; capital projects total over \$1,400,000. Approximately 50% of the annual operating revenues are from property tax receipts.

Long-term financial planning

The District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints.

We will be receiving approximately \$300,000 per year from the Build America Bonds and will be using those funds for capital projects. The balance of our capital projects will be funding through our annual operating budget. Staff prepare comprehensive lists of capital items and each year during the budget planning process the items are reviewed and a determination is made whether or not it is included in the budget.

Due to the tax cap legislation, tax receipts are expected to level off in the coming year, but hopefully with a change in the economy it will begin to increase annually soon. The District relies on program revenues to fund about 38% of the budget. In the near future, an increase in other sources of revenue will be important to keep pace with rises in operating costs.

Relevant Financial Policies

The budget philosophy of the District is to provide a balanced budget that meets the overall recreational and leisure needs of the community. This is accomplished by a combination of user fees, tax dollars, and other miscellaneous income. Our goal is to maximize revenues from sources other than tax dollars.

Major Initiatives

The strategic goals developed by the Board of Commissioners in 2008 were completed in 2012. In Fiscal Year 2013-14 we will begin to work with the Board of Commissioner on a new Master Plan.

Central to our activities have been the renovations to the Bartlett Aquatic Center and Villa Olivia funded through the 2010 bond referendum. The Villa Olivia renovation was completed by September of 2012 and the Bartlett Aquatic Center by May of 2013.

Awards and Acknowledgements

As the Bartlett Park District approaches its 50th anniversary, it continues to pursue its Mission, Vision, and Core Values as developed in 2008.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bartlett Park District for its comprehensive annual financial report (CAFR) for the fiscal year ended April 30, 2012. This was the 11th consecutive year that the Park District has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR 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 Bartlett Park District was selected as a national finalist for the 2009 and 2010 National Gold Medal Award in Parks and Recreation from the National Recreation and Park Association.

The Bartlett Park District was awarded the Illinois Distinguished Agency Accreditation for during 2011; this award is effective through 2016.


PDRMA (Park District Risk Management Association) awarded the Bartlett Park District Excellence Level A in recognition of its loss control program review in 2011.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire Business Services Department. We would like to express our appreciation to all of those employees who assisted and contributed to its preparation. We would also like to thank the 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,



Rita K. Fletcher
Executive Director



Susan E. Leninger
Superintendent of Business Services

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Bartlett Park District
Bartlett, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Part District, Bartlett, Illinois (the District), as of and for the year ended April 30, 2013, 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 from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of April 30, 2013, 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.

Emphasis of Matter

The District adopted GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, during the year ended April 30, 2013. Statement No. 63 added new classifications on the statements of net position and changed net assets to net position. Statement No. 65 changed the classifications of certain items on the statement of net position to the new classifications contained in GASB Statement No 63. The adoption of these statements had no effect on any of the District's net positions or fund balances as of and for the year ended April 30, 2013, except as disclosed in note 12. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

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

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

A handwritten signature in dark ink, appearing to read "Schiller", written in a cursive style.

Naperville, Illinois
August 21, 2013

GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS

Bartlett Park District
Management's Discussion and Analysis
April 30, 2013

As management of the Bartlett Park District (the "District"), we offer readers of the Park District's financial statements this narrative overview and analysis of the activities of the Bartlett Park District for the fiscal year ended April 30, 2013. This letter will summarize the financial highlights of the District, present an overview of the District's financial position, evaluate the District's recent activities resulting in net position changes, examine significant differences between the original budget and the final amended budget, and final results, review material changes in capital assets and long-term debt, and recognize current facts or conditions that will impact the District. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal in the introductory section of this report.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP), and follow the guidelines of the Governmental Accounting Standards Board (GASB). In 1999, GASB adopted Statement Number 34, "Basic Financial Statements - Management Discussion and Analysis - For State and Local Governments." This standard requires financial reporting for the District in conformity with full accrual accounting, including the reporting of all capital assets net of depreciation.

We have had another extraordinary year at the Bartlett Park District. After the passage of the November 2, 2010 referendum which provided \$12,000,000 to renovate the Bartlett Aquatic Center and Villa Olivia. The Bartlett Aquatic Center opened fully renovated in May 2013.

The renovation to Villa Olivia was initially delayed due to permits. Construction began in April of 2012 and was completed in November 2012. Unfortunately during that time the golf course did suffer because of the construction in the parking; it gave the impression that Villa Olivia was totally closed for business. Although we were booking events for the banquet rooms during construction we were closed for business the first five months of the fiscal year.

FINANCIAL HIGHLIGHTS

- The total assets of the Bartlett Park District exceeded its liabilities at the close of the fiscal year by \$28,246,710 (\$27,850,495 at April 30, 2012). Of this amount, \$3,498,063 is unrestricted and available to meet ongoing and future obligations (\$4,987,073 at April 30, 2012).
- The District's net position increased by \$860,159 (or 3.09%) during the fiscal year ending April 30, 2013.
- The District's combined Governmental Funds changed dramatically in fiscal year 2011 with the inclusion of the Villa Olivia Fund, BAC Improvement Fund, and the Villa Olivia Renovation Fund. The Villa Olivia Renovation Fund project was completed and therefore the fund will be removed in the next fiscal year. The total fund balances for the Governmental Funds is \$4,307,421 which is a significant drop from last year's fund balance of \$12,543,752 but it reflects the spending of the 2010 bond issue.

- Governmental debt outstanding is \$30,149,980 compared to \$33,122,938 last year, reflecting a 9.9% decrease.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements: The *government-wide financial statements* are highly condensed and present information about the District's finances and operations as a whole, with a longer-term view. These statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private sector business. Within this view, all District operations are categorized and reported as governmental activities in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The *Statement of Net Assets* (page 4) presents information on all of the District's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* (page 5) presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements display functions of the District that are principally supported by taxes and intergovernmental revenues and user fees (governmental activities). The governmental activities of the District include general government, culture and recreation, ski, golf, and banquet and interest on long-term debt.

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, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are considered governmental funds.

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

The short-term focus of governmental funds is narrower than that of the government-wide financial statements, making it useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These latter statements provide a ready comparison to similar financial statements produced prior to the District's implementation of GASB Statement Number 34.

The District maintains sixteen individual government funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the four funds that are considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements see pages 45 to 54.

Major Governmental Funds

General
Recreation
Debt Service
Villa Olivia
BAC Improvement (Capital Project)
Villa Olivia Renovation (Capital Project)
Capital Projects Fund

Non-Major Funds

Special Recreation
Illinois Municipal Retirement Fund
Social Security
Audit
Liability Insurance
Paving and Lighting
Working Cash
Quadra-Centennial Fund

The District adopts annual appropriated budgets for all of its governmental funds, except the Quadra-Centennial Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgets, and are shown on pages 33-35 for the General and Recreation Funds, pages 36 and 37 for the Villa Olivia Fund, pages 41-44 for the Debt Service Fund, BAC Improvement Fund, Villa Olivia Renovation Fund, and Developer Donations Fund and pages 49-54 for the remaining budgeted funds.

Notes to the Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12-32 of this report.

Other Information: In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found starting on page 33 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found starting on page 41 of this report.

The major components of the financial statements are the overall *Statement of Net Assets* and the overall Statement of Activities. The *Statement of Net Assets* shows the amount that total District assets exceed total liabilities that may be considered the current value of net worth for the District. The *Statement of Activities* reflects the overall operations of the District for the past year, excluding revenues from taxes, interest and miscellaneous items. This demonstrates how effectively the District operates on a business level model. It shows how the District might fare as a business, without the support of auxiliary revenues.

Government-wide Financial Analysis

Statement of Net Assets: As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceed liabilities by \$28,246,710 at the close of the most recent fiscal year including. Net assets have increased by \$860,159 from the prior year, which indicates that the District's overall financial position has improved.

Table 1
Statement of Net Assets

	2013	2012
Current and other assets		
Capital Assets	\$11,307,503	\$21,254,848
Total Assets	<u>\$56,196,527</u>	<u>\$48,538,836</u>
	<u>\$67,504,030</u>	<u>\$69,793,684</u>
 Liabilities	 \$1,749,489	 \$8,819,801
Current and other liabilities		
Long-term liabilities		
Due within one year	\$1,559,803	\$1,474,803
Due in more than one year	<u>\$30,142,072</u>	<u>\$31,648,135</u>
Total Liabilities	<u>\$33,451,364</u>	<u>\$33,122,938</u>
 Deferred inflows of resources		
Unearned property tax revenue	<u>\$5,805,956</u>	
 Net Assets		
Net Investment in capital assets	\$24,356,457	\$22,085,136
Restricted	\$392,190	\$778,286
Unrestricted	<u>\$3,498,063</u>	<u>\$4,987,073</u>
Total of Net Assets	<u><u>\$28,246,710</u></u>	<u><u>\$27,850,495</u></u>

By far the largest portion of the District's net position (86%) reflects its net investment in capital assets (e.g., land, building, and machinery less any related debt used to acquire those assets that is still outstanding). The District uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District's net position (1.4%) represents resources that are subject to external restrictions on how they may be used. The remaining balance

of unrestricted net position may be used to meet the District's ongoing obligations to the citizens and creditors.

There are restrictions on the \$392,190 of the District's net position. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt or voter restricted expenditures for renovations. The \$3,498,063 represents unrestricted assets and may be used to meet the District's ongoing obligations to citizens and creditors.

For more detailed information, see Statement of Net Assets on page 4.

A summary of the Changes in Net Assets is shown in Table 2 with a comparison to the prior year.

Table 2
Changes in Net Assets

	<u>Governmental Activities</u>	
	<u>2012</u>	<u>2011</u>
Revenues		
Program Revenue		
Charges for services	\$4,999,015	\$5,245,457
Operating grants	\$7,235	\$12,676
Capital grants	\$449,011	\$827,074
General revenue		
Property taxes	\$7,237,593	\$7,388,466
Replacement taxes	\$17,412	\$17,562
Investment income	\$19,656	\$21,839
Miscellaneous	<u>\$94,523</u>	<u>\$156,718</u>
Total Revenues	<u>\$12,824,445</u>	<u>\$13,669,792</u>
Expenses		
Program Expenses		
General government	\$2,958,915	\$3,054,426
Culture and recreation	\$3,868,565	\$4,375,101
Ski, golf, and banquet	\$3,639,150	\$2,499,612
Interest and fiscal charges	<u>\$1,497,656</u>	<u>\$1,537,297</u>
Total Expenses	<u>\$11,964,286</u>	<u>\$11,466,436</u>
Change in Net Assets	\$860,159	\$2,203,356
Net Assets, May 1 (restated)	<u>\$27,386,551</u>	<u>\$25,647,139</u>
Net Assets April 30	<u>\$28,898,898</u>	<u>\$27,850,495</u>

The District's net position increased \$860,159. The primary reasons were the new construction, grant revenues, and program revenues.

Governmental Activities

The cost of all governmental activities this year was \$11,964,286. General government expenses, which primarily reflect the support services needed to provide the recreational program and services, accounted for 24.7% of total expense or \$2,958,915. Culture and recreation expenses captured 32.3% of the total expenses or \$3,868,565. Culture and recreation expenses reflect expenses associated with providing recreation programming and services. Ski, golf, and banquet expenses, which are the expenses associated with the operation of Villa Olivia accounted for 30.4% of the total expenses or \$3,639,150. Interest and fiscal charges were \$1,497,656 a 12.5% of the total general governmental expenses.

The cost of each of the District's largest functions, as well as program's net cost (total cost less revenues generated by the activities) are shown in Table 3. The net cost shows the financial burden placed on the District's taxpayers by each function in comparison to the benefits they believe are provided by that function.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
General Government	\$2,597,437	\$3,054,426	\$2235,492	\$2,685,926
Culture and Recreation	\$4,230,043	\$4,375,101	\$781,301	\$587,788
Ski, golf, and banquet	\$3,639,150	\$2,499,612	\$1,994,576	\$570,218
Interest	<u>\$1,497,656</u>	<u>\$1,537,297</u>	<u>\$1,497,656</u>	<u>\$1,537,297</u>
Total Expenses	<u>\$11,964,286</u>	<u>\$11,466,436</u>	<u>\$6,509,025</u>	<u>\$5,381,229</u>

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

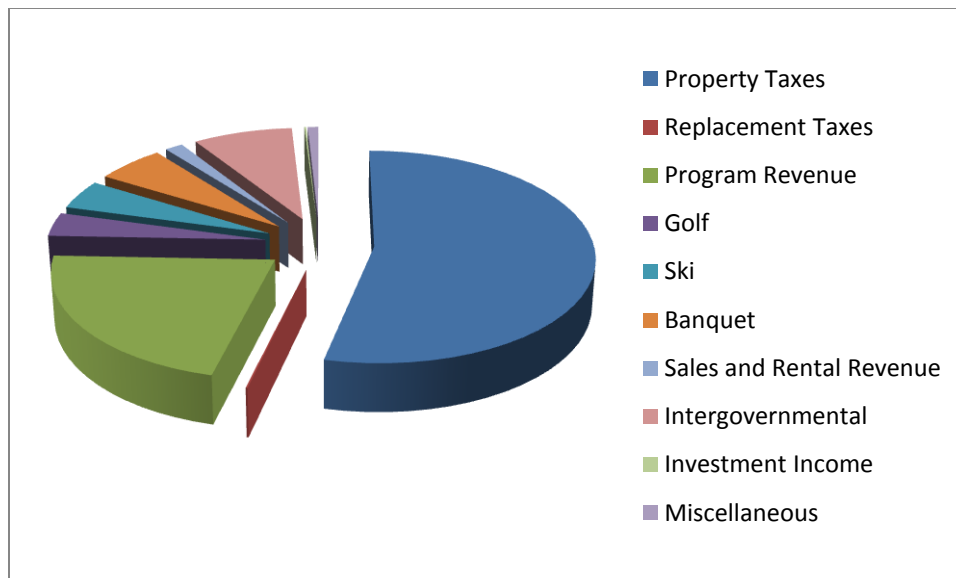
As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of the District's governmental funds is to provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The District's major governmental funds are the General, Recreation, Debt Service, Villa Olivia, BAC Improvement, Villa Olivia Renovation, and Capital Projects Fund.

Revenues

The following chart shows the major sources of governmental funds revenue for the year ended April 30, 2013.

Sources of Revenue for FY2012-13



Total Revenues decreased by \$845,347 to \$12,824,445 for the fiscal year ending April 30, 2013. There were revenue increases in Ski, Sales and Rental Revenue, Intergovernmental, and Interest Income. All other sources of revenue were down compared to the fiscal year ending April 30, 2012, especially capital grants down \$378,063.

Property tax revenue represented the largest portion of the revenue base, generating 53.7% of the total. Property taxes fund governmental activities, including but not limited to, the District's contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, Special Recreation, and Liability funds.

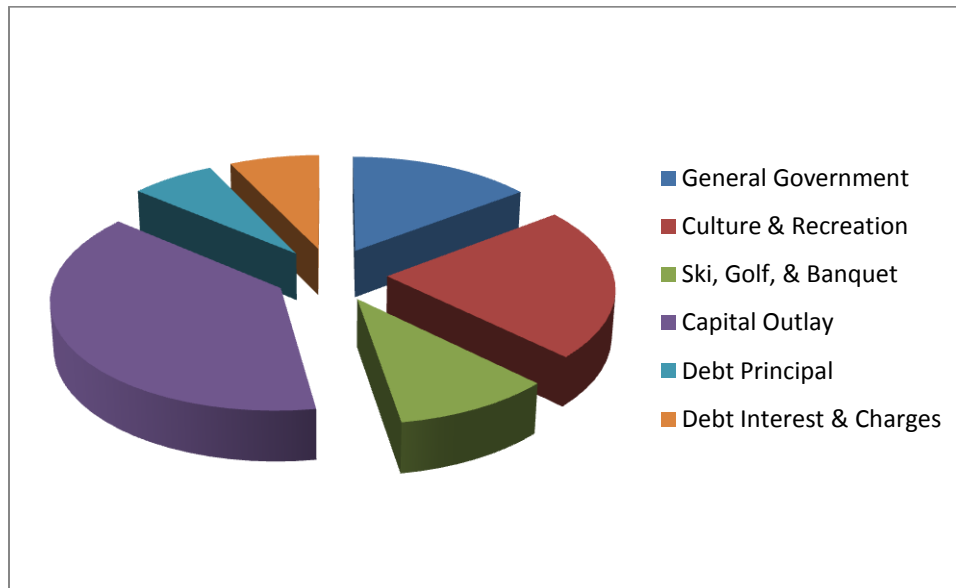
Program Revenue accounted for 37% of total revenues. The District does not receive 100% of its funding through property tax revenue therefore it must charge a fee for programs and services that it provides to its residents in order to cover all costs associated with those program offerings. Pricing of programs is evaluated each year before the preparation of the following fiscal year budget and are based on the Board approved revenue policy.

Expenditures

The total expenditures for providing all programs and services for the governmental funds of the District were \$21,092,832 compared to \$18,817,610 for the previous fiscal year.

The following chart shows the major expenses of the governmental funds for the year ended April 30, 2013.

Sources of Expenditures for FY2012-13



The largest component of expenditures was capital outlay of \$8,154,410 for the renovation of the Bartlett Aquatic Center and Villa Olivia. Culture and Recreation function and included all expenditures (i.e. payroll, materials and supplies, contractual services, etc.) related to the maintaining of activities and events offered to our residents. This also includes the facility operation and maintenance expenditures related to our community center, aquatic facility, and golf course. These expenditures totaled \$4,770,427.

The third largest component was the General Government function that includes all expenses related to the maintenance of our 44 parks, as well as administrative expenditures. This expenditure totaled \$3,094,347.

Fund Balances

Governmental funds reported a combined total of \$12,824,445 of revenues and \$21,092,832 in expenditures. Other financing sources were \$32,056. The combined fund balance of all governmental funds at April 30, 2013 was \$4,307,421. This was a decrease of 8,236,331 or 65.66% which was due to the spending of the bond proceeds for the renovation of the Bartlett Aquatic Center and Villa Olivia. There was approximately \$12,000,000 of the 2010 bond issue targeted for these two projects.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of April 30, 2013, the District had \$56,196,527 in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$7,658,141 increase from April 30, 2012. The primary reason was the renovations of the Bartlett Aquatic Center and Villa Olivia.

Table 4
Governmental Activities
Capital Assets (net of depreciation at April 30, 2013)

	<u>2013</u>	<u>2012</u>
Capital assets not being depreciated		
Land	\$20,381,018	\$20,381,018
Construction in Progress	\$6,248,435	\$6,450,467
Land improvements	\$5,163,783	\$3,621,855
Buildings and improvements	\$30,718,284	\$23,826,547
Machinery and equipment	\$3,993,022	\$3,711,192
Vehicles	\$429,358	\$349,938
Total accumulated depreciation	<u>\$10,737,373</u>	<u>\$9,802,631</u>
Total capital assets being depreciated	<u>\$56,196,527</u>	<u>\$48,538,386</u>

Major capital highlights for fiscal year 2012-13 included the following:

Playground improvements to Ancient Oaks Park, Kermit's Korner Park, Oak Grover Park, and various bike trails throughout the park district connecting to the county bike trails.

Villa Olivia improvements not covered in the renovation fund were a new HVAC system in the Emerald and Ruby rooms and banquet chairs. The Villa Olivia golf course got three new fountains for the ponds, a rough mower, and truck. The Villa Olivia ski operations had electrical and maintenance work completed on the pump station and tow ropes.

Expenses outside of the Bartlett Aquatic Facility renovations included two new pool heaters, sand filter replacements, concession stand equipment, a new sound system and deck chairs.

Bartlett Community Center improvements included the paving of the south parking lot and driveway, refinishing the basketball court floor, a sound system for the Oak Room, LifeCenter equipment replacement and an ADA pool lift for Splash the indoor pool.

Other items purchased were 3 trucks for the parks department and new carpeting at the Administration building.

Debt Administration

As of April 30, 2013 total debt outstanding was \$30,149,980 compared to \$33,122,938 last year, reflecting an 8.2% decrease.

The total outstanding debt includes \$3,835,000 in Series 2006A bonds; \$5,690,000 in Series 2008A, \$2,120,000 in Series 2008B, and \$1,780,000 in Series 2008C General Obligation Refunding Park Bonds and \$18,000,000 in Series 2010 General Obligation Build America Bonds.

The District computation of legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and 0.575% of equalized assessed valuation without referendum. The schedule is shown on page 68.

BUDGETS AND RATES FOR 2013-14

The 2013-14 fiscal year total budget is \$15,483,553. This includes capital project expenses for the Bartlett Aquatic Center which will be completed early in the fiscal year. The Consumer Price Index for relating to the property taxes to be received in this fiscal year is 3.0%. Property taxes have been the largest source of revenue for the District but the poor economy has reduced the Equalized Assessed Valuation of the property in the district combined with a low CPI has kept growth in taxes limited. In the upcoming fiscal year, particularly during this time of economic weakness and uncertainty it is important that we remain vigilant in our attempts to control our costs at all levels.

Villa Olivia should be fully operational now for the full fiscal year and we are looking forward to a positive year for this facility.

The District is committed to providing all its services and operations in a responsive, efficient, and cost-effective manner while retaining the high level of service to our residents.

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the District and are considered during the budgeting and capital project planning.

The District is facing several challenges now and in upcoming budget years regarding ongoing management and maintenance. The Bartlett Community Center will be 13 years old during this fiscal year and we are seeing additional maintenance expenses due to the age. Although the District is well-positioned financially to meet these challenges, and we believe the acquisition of the Villa Olivia facility should provide an excess of profits, care must be taken to ensure that the District remains in a strong financial position to address these areas.

The key to continued future financial health for the District is sound planning. This includes conservative revenue projections for future years, growth in programs that are in demand, the pursuit of non-tax revenue resources, managing expenses, and maintaining fund balances.

The District will continue to have a strong on-going preventative maintenance, capital replacement, and infrastructure improvement program. District staff plays a key role providing input into the repairs and replacement of high-ticket items in the Capital Project budget.

Contacting the District's Financial Management

This financial report is designed to provide residents, taxpayers, and customers with a general overview of the Bartlett Park District's finances, and to demonstrate the District's fiscal accountability for its operations. Questions concerning this report or requests for additional information should be addressed to Ms. Susan Leninger, Superintendent of Business Services, 696 West Stearns Road, Bartlett, Illinois 60103.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

STATEMENT OF NET POSITION

April 30, 2013

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 5,305,833
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	5,805,957
Other receivables	28,752
Prepaid expenses	50,146
Inventory	116,815
Capital assets not being depreciated	26,629,453
Capital assets being depreciated (net of accumulated depreciation)	<u>29,567,074</u>
Total assets	<u>67,504,030</u>
LIABILITIES	
Accounts payable	472,156
Accrued interest payable	555,363
Accrued payroll	10,076
Unearned revenue	711,894
Noncurrent liabilities	
Due within one year	1,551,895
Due in more than one year	<u>30,149,980</u>
Total liabilities	<u>33,451,364</u>
DEFERRED INFLOWS OF RESOURCES	
Unearned property tax revenue	<u>5,805,956</u>
Total deferred inflows of resources	<u>5,805,956</u>
Total liabilities and deferred inflows of resources	<u>39,257,320</u>
NET POSITION	
Net investment in capital assets	24,356,457
Restricted for	
Working cash	54,703
Debt service	224,559
Special purposes	69,210
Capital projects	98,421
Unrestricted	<u>3,443,360</u>
TOTAL NET POSITION	<u><u>\$ 28,246,710</u></u>

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2013

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental activities					
General government	\$ 2,597,437	\$ 5,200	\$ 4,775	\$ 351,970	\$ (2,235,492)
Culture and recreation	4,230,043	3,349,241	2,460	97,041	(781,301)
Ski, golf, banquet	3,639,150	1,644,574	-	-	(1,994,576)
Interest and fiscal charges	1,497,656	-	-	-	(1,497,656)
Total governmental activities	11,964,286	4,999,015	7,235	449,011	(6,509,025)
TOTAL PRIMARY GOVERNMENT	\$ 11,964,286	\$ 4,999,015	\$ 7,235	\$ 449,011	(6,509,025)
General revenues					
Taxes					
Property					
Replacement					
Investment income					
Miscellaneous					
Total					
CHANGE IN NET POSITION					860,159
NET POSITION, MAY 1					27,850,496
Prior period adjustment					(463,945)
NET POSITION, MAY 1 - AS RESTATED					27,386,551
NET POSITION, APRIL 30					\$ 28,246,710

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2013

	General	Recreation	Debt Service
ASSETS			
Cash and investments	\$ 1,532,359	\$ 2,699,170	\$ 224,598
Receivables			
Property taxes	2,139,549	397,979	2,062,303
Accounts	-	2,456	-
Other	-	-	-
Due from other funds	1,108,129	16,845	-
Prepaid items	2,452	2,350	-
Inventories	-	2,059	-
TOTAL ASSETS	\$ 4,782,489	\$ 3,120,859	\$ 2,286,901
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 68,443	\$ 137,877	\$ -
Accrued payroll	-	7,616	-
Unearned revenues	-	643,657	-
Due to other funds	-	-	-
Total liabilities	68,443	789,150	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	2,139,549	397,979	2,062,303
Total liabilities and deferred inflows of resources	2,207,992	1,187,129	2,062,303
FUND BALANCES			
Nonspendable for working cash	-	-	-
Nonspendable for prepaid items	2,452	2,350	-
Nonspendable for inventory	-	2,059	-
Restricted for debt service	-	-	224,559
Restricted for special purpose	-	-	-
Restricted for capital projects	-	-	-
Assigned for fund purposes	-	1,929,321	39
Unassigned			
General	2,572,045	-	-
Special revenue	-	-	-
Total fund balances	2,574,497	1,933,730	224,598
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 4,782,489	\$ 3,120,859	\$ 2,286,901

Villa Olivia	BAC Improvement	Villa Olivia Renovation	Developer Donations	Nonmajor Governmental Funds	Totals Governmental Funds
\$ -	\$ 117,781	\$ -	\$ 608,012	\$ 123,913	\$ 5,305,833
-	-	-	-	1,206,126	5,805,957
8,135	-	-	-	-	10,591
490	-	-	17,671	-	18,161
-	-	-	-	13,238	1,138,212
4,450	-	-	-	40,894	50,146
114,756	-	-	-	-	116,815
\$ 127,831	\$ 117,781	\$ -	\$ 625,683	\$ 1,384,171	\$ 12,445,715
\$ 251,765	\$ 13,906	\$ -	\$ -	\$ 165	\$ 472,156
2,460	-	-	-	-	10,076
68,237	-	-	-	-	711,894
932,555	-	-	-	205,657	1,138,212
1,255,017	13,906	-	-	205,822	2,332,338
-	-	-	-	1,206,125	5,805,956
1,255,017	13,906	-	-	1,411,947	8,138,294
-	-	-	-	54,703	54,703
4,450	-	-	-	40,894	50,146
114,756	-	-	-	-	116,815
-	-	-	-	-	224,559
-	-	-	-	69,210	69,210
-	98,421	-	-	-	98,421
-	5,454	-	625,683	-	2,560,497
-	-	-	-	-	2,572,045
(1,246,392)	-	-	-	(192,583)	(1,438,975)
(1,127,186)	103,875	-	625,683	(27,776)	4,307,421
\$ 127,831	\$ 117,781	\$ -	\$ 625,683	\$ 1,384,171	\$ 12,445,715

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

April 30, 2013

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 4,307,421
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	56,196,527
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(555,363)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds:	
General obligation bonds	(31,425,000)
Premium on bonds	(31,893)
Capital leases	(48,475)
Compensated absences	<u>(196,507)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 28,246,710</u>

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	General	Recreation	Debt Service
<hr/>			
REVENUES			
Taxes			
Property taxes	\$ 2,810,273	\$ 422,995	\$ 2,565,230
Replacement taxes	17,412	-	-
Program revenue	-	2,933,593	-
Charges for services			
Golf	-	189,531	-
Ski	-	-	-
Banquet and restaurant	-	39,021	-
Sales and rental revenue	-	181,806	-
Intergovernmental	-	-	351,871
Investment income	6,374	1,586	39
Miscellaneous	25,344	74,149	-
	<hr/>		
Total revenues	2,859,403	3,842,681	2,917,140
	<hr/>		
EXPENDITURES			
Current			
General government	2,227,417	-	-
Culture and recreation	-	3,943,906	-
Ski, golf, banquet	-	-	-
Capital outlay	-	18,584	-
Debt service			
Principal	320,000	-	1,100,000
Interest and fiscal charges	90,100	-	1,424,842
	<hr/>		
Total expenditures	2,637,517	3,962,490	2,524,842
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	221,886	(119,809)	392,298
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers in	-	181,623	-
Transfers (out)	(844,051)	-	(351,871)
Issuance of capital leases	-	-	-
Proceeds from sale of capital assets	4,000	-	-
	<hr/>		
Total other financing sources (uses)	(840,051)	181,623	(351,871)
	<hr/>		
NET CHANGES IN FUND BALANCES	(618,165)	61,814	40,427
	<hr/>		
FUND BALANCES (DEFICIT), MAY 1	3,192,662	1,871,916	184,171
	<hr/>		
FUND BALANCES (DEFICIT), APRIL 30	\$ 2,574,497	\$ 1,933,730	\$ 224,598
	<hr/>		

Villa Olivia	BAC Improvement	Villa Olivia Renovation	Developer Donations	Nonmajor Governmental Funds	Totals Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 1,439,095	\$ 7,237,593
-	-	-	-	-	17,412
-	-	-	-	-	2,933,593
297,481	-	-	-	-	487,012
600,394	-	-	-	-	600,394
724,860	-	-	-	-	763,881
19,022	-	-	-	-	200,828
-	-	-	97,041	-	448,912
-	5,454	5,411	769	23	19,656
12,254	1,255	270	150	1,742	115,164
1,654,011	6,709	5,681	97,960	1,440,860	12,824,445
-	-	-	82	505,370	2,732,869
-	-	-	-	1,187,999	5,131,905
2,138,706	-	-	-	-	2,138,706
493,673	2,647,665	4,580,699	413,789	-	8,154,410
-	-	-	-	-	1,420,000
-	-	-	-	-	1,514,942
2,632,379	2,647,665	4,580,699	413,871	1,693,369	21,092,832
(978,368)	(2,640,956)	(4,575,018)	(315,911)	(252,509)	(8,268,387)
347,268	6,898	499,657	160,476	-	1,195,922
-	-	-	-	-	(1,195,922)
28,056	-	-	-	-	28,056
-	-	-	-	-	4,000
375,324	6,898	499,657	160,476	-	32,056
(603,044)	(2,634,058)	(4,075,361)	(155,435)	(252,509)	(8,236,331)
(524,142)	2,737,933	4,075,361	781,118	224,733	12,543,752
\$ (1,127,186)	\$ 103,875	\$ -	\$ 625,683	\$ (27,776)	\$ 4,307,421

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

NET CHANGES IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ (8,236,331)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	8,647,100
Depreciation on capital assets is reported as an expense in the statement of activities	(946,049)
The issuance of capital leases is reported as liabilities on the statement of net position	
Capital leases issued	(28,056)
The change in the compensated absences liability is reported as an expense on the statement of activities	(13,627)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,462,746
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:	
Loss on disposal of capital assets	(42,909)
The change in accrued interest is shown as interest expense on the statement of activities	<u>17,285</u>
CHANGES IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 860,159</u></u>

See accompanying notes to financial statements.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

April 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The District operates under a Board-Manager form of government and provides services, which include: preservation of open space and programming of recreation activities and operating recreational facilities, including outdoor swimming, golf, tennis, and playgrounds.

The accompanying financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management, and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

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

Funds are classified as governmental. Each category, in turn, is divided into separate fund types.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted and committed monies (special revenue funds), the funds restricted, committed, and assigned for the acquisition or construction of capital assets (capital projects funds), the funds restricted, committed, and assigned for the servicing of governmental long-term debt (debt service funds), and the resources legally restricted to the extent that only earnings, and not principal, may be spent (permanent funds). The general (corporate) fund is used to account for all activities of the government not accounted for in some other fund.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support. The District has no business-type activities.

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

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

The District reports the following major governmental funds:

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

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

The Villa Olivia Fund is used to account for the operations of the 18-hole golf course, ski and tubing hill, and the banquet facility. Financing is provided from fees charged for the programs committed to this facility and activities.

The Debt Service Fund is used to account for the restricted, committed, and assigned revenues payment of principal and interest on the District's governmental activities debt. The principal source of revenue is property taxes restricted to debt service.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The BAC Improvement Fund is used to account for the renovation of the Bartlett Aquatic Facility. Financing is provided from the restricted general obligation Build America Park Bonds issued in December 2010. It is used principally to account for capital expenditures.

The Villa Olivia Renovation Fund is used to account for the renovation of the former Villa Olivia Country Club which was purchased by the Bartlett Park District on December 27, 2010. Financing is provided from the restricted general obligation Build America Park Bonds issued in December 2010. It is used principally to account for capital expenditures.

Developer Donations Fund is a capital project fund and is used to account for developer donations and their related costs.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

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

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

e. Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, nonnegotiable certificates of deposit and investments with maturity of less than one year at date of purchase are stated at amortized cost. All other investments are recorded at fair value.

f. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed, using the consumption method.

g. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financials statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

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

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant, and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Machinery and equipment	5-10
Infrastructure	50-65
Land improvements	20
Buildings	20-50
Intangibles	5-10

i. Compensated Absences

Vested or accumulated vacation and sick leave related to governmental activities is accrued by the District in the governmental activities on the statement of net position. No expenditure is reported for these amounts on the fund financial statements.

j. Long-Term Obligations

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

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Long-Term Obligations (Continued)

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

k. Deferred Outflows/Inflows of Resources

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

l. Net Position/Fund Balances

In the fund financial statements, governmental funds can report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Executive Director and the Superintendent of Business Services by the District Board of Commissioners. Any residual General Fund fund balance is reported as unassigned.

The District's targeted fund balance for all its funds is to maintain a minimum of 25% of expenditures in fund balance.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Net Position/Fund Balances (Continued)

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

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. Net positions have not been restricted by enabling legislation adopted by the District. Net investment in capital assets represents District's investment to construct or acquire the capital asset.

m. Interfund Transactions

Interfund services are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services and reimbursements, are reported as transfers.

n. Use of Estimates

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

2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Equity

The following funds had a deficit in fund balance at April 30, 2013:

Fund	Deficit
Special Recreation Fund	\$ 146,265
Illinois Municipal Retirement Fund	5,424

3. CASH AND INVESTMENTS

The District maintains a cash pool that is available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as "cash and investments."

a. Permitted Deposits and Investments

Statutes and the District's investment policy permit the District to invest in: its own General Obligation bonds; its own Tax Anticipation Warrants, bearing interest at a rate not to exceed 4% per annum; bonds, notes, certificates of indebtedness, treasury bills, or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest, bonds, notes debentures, or similar obligations of the agencies of the United States of America; interest-bearing savings accounts, certificates of deposit, time deposits, or other investment constituting direct obligations of a bank as defined by the Illinois Banking Act; short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000) (such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services); money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, treasury bills, and other securities which are guaranteed by the full faith and credit of the United States as to principal and interest and agreements to repurchase such obligations; shares or other securities of any State or Federally chartered savings and loan association which are insured by the Federal Deposit Insurance Corporation. Illinois Funds, Illinois Park District Liquid Asset Fund, or a fund managed, operated, and administered by a bank; and State of Illinois Public Treasurer's Investment Pool Instruments.

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

Investments with maturities of one year or more from the date of purchase, other than nonnegotiable certificates of deposit, are stated at fair value based on quoted market prices. Investments with maturities of one year or less from the date of purchase and nonnegotiable certificates of deposit are stated at cost or amortized cost. All other investments which do not consider market rates are stated at cost. Investment income has been allocated to each fund based on investments held by the fund.

3. CASH AND INVESTMENTS (Continued)

b. Deposits with Financial Institutions

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

c. Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for operations. The investment policy does not strictly limit the maximum maturity lengths of investments. The current practice of the District is to limit maturities to one year.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government and fully insured or collateralized certificates of deposit.

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

Concentration of credit risk - It is the practice of the District to invest in a diversified number of institutions and not to hold all long-term reserves in a single institution.

The investment policy does not address the use of derivatives.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. RECEIVABLES - TAXES

Property taxes for 2012 attach as an enforceable lien on January 1, 2012, 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). The DuPage and Kane County installments are due June 1 and September 1, while Cook County installments are due March 1 and August 1. The counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

The 2013 tax levy, which attached as an enforceable lien on property as of January 1, 2013, has not been recorded as a receivable as of April 30, 2013 as the tax has not yet been levied by the District and will not be levied until December 2013 and, therefore, the levy is not measurable at April 30, 2013.

5. CAPITAL ASSETS

Governmental capital asset activity for the year ended April 30, 2013 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 20,381,018	\$ -	\$ -	\$ 20,381,018
Construction in progress	6,450,467	7,671,528	7,873,560	6,248,435
Total capital assets not being depreciated	26,831,485	7,671,528	7,873,560	26,629,453
Capital assets being depreciated				
Land improvements	3,621,855	1,541,928	-	5,163,783
Buildings and improvements	23,826,547	6,891,737	-	30,718,284
Machinery and equipment	3,711,192	336,047	54,217	3,993,022
Vehicles	349,938	79,420	-	429,358
Total capital assets being depreciated	31,509,532	8,849,132	54,217	40,304,447
Less accumulated depreciation for				
Land improvements	1,206,834	214,184	-	1,421,018
Buildings and improvements	6,635,644	488,310	-	7,123,954
Machinery and equipment	1,685,980	216,623	11,307	1,891,296
Vehicles	274,173	26,932	-	301,105
Total accumulated depreciation	9,802,631	946,049	11,307	10,737,373
Total capital assets being depreciated, net	21,706,901	7,903,083	42,910	29,567,074
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 48,538,386	\$15,574,611	\$ 7,916,470	\$ 56,196,527

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

General government	\$ 239,890
Culture and recreation	643,011
Ski, golf, banquet	<u>63,149</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 946,050</u>

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2013:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 32,845,000	\$ -	\$ 1,420,000	\$ 31,425,000	\$ 1,505,000	\$ 29,920,000
Unamortized premium	31,893	-	-	31,893	-	31,893
Lease payable	63,165	28,056	42,746	48,475	27,245	21,230
Compensated absences	182,880	30,524	16,897	196,507	19,650	176,857
TOTAL GOVERNMENTAL ACTIVITIES	\$ 33,122,938	\$ 58,580	\$ 1,479,643	\$ 31,701,875	\$ 1,551,895	\$ 30,149,980

Long-term debt of governmental activities at April 30, 2013 is comprised of the following individual bond issues and lease contracts.

Issue	Fund Debt Retired By	Balance May 1	Issuances	Reductions	Balance April 30	Current Portion
\$4,140,000 Series 2006A dated December 1, 2006, due in annual installments of \$50,000 to \$500,000 plus interest at 3.875% to 4.0% through December 2018.	General	\$ 3,890,000	\$ -	\$ 55,000	\$ 3,835,000	\$ 60,000
\$8,825,000 Series 2008A dated April 1, 2008, due in annual installments of \$580,000 to \$1,110,000 plus interest at 3.28% through December 2018.	General	6,425,000	-	735,000	5,690,000	790,000

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

Issue	Fund Debt Retired By	Balance May 1	Issuances	Reductions	Balance April 30	Current Portion
\$3,630,000 Series 2008B dated April 15, 2008, due in annual installments of \$285,000 to \$395,000 plus interest at 3.19% through December 2018.	Debt Service	\$ 2,430,000	\$ -	\$ 310,000	\$ 2,120,000	\$ 320,000
\$3,195,000 Series 2008C dated April 15, 2008, due in annual installments of \$190,000 to \$380,000 plus interest at 3.10% through December 2017.	Debt Service	2,100,000	-	320,000	1,780,000	335,000
\$18,000,000 Series 2010 dated December 23, 2010, due in annual installments of \$1,100,000 to \$2,000,000 plus interest at 4.625% to 6.300% through December 2030.	Debt Service	18,000,000	-	-	18,000,000	-
TOTAL		\$ 32,845,000	\$ -	\$ 1,420,000	\$ 31,425,000	\$ 1,505,000

On December 1, 2006, the District issued the \$4,140,000 General Obligation Limited Tax Refunding Park Bonds, Series 2006A with an interest rate of 3.875% to 4.0%, the proceeds of which were used to redeem the 2000 Series Bonds. \$3,835,000 remains outstanding at April 30, 2013.

On April 1, 2008, the District issued the \$8,825,000 General Obligation Refunding Park Bonds Series 2008A with an interest rate of 3.28%, the proceeds of which were used to advance refund \$8,605,000 of outstanding Series 1999 General Obligation Park Bonds with an average interest rate of 4.69%. \$5,690,000 remains outstanding at April 30, 2013.

On April 15, 2008, the District issued the \$3,630,000 General Obligation Refunding Park Bonds Series 2008B with an interest rate of 3.19%, the proceeds of which were used to advance refund \$3,525,000 of outstanding Series 1998 General Obligation Park Bonds with an interest rate of 4.375%. \$2,120,000 remains outstanding at April 30, 2013.

On April 15, 2008, the District issued the \$3,195,000 General Obligation Refunding (Alternate Revenue Source) Park Bonds Series 2008C with an interest rate of 3.10%, the proceeds of which were used to advance refund \$3,105,000 of outstanding Series 1998A General Obligation (Alternate Revenue Source) Park Bonds with an interest rate of 4.326%. \$1,780,000 remains outstanding at April 30, 2013.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

On December 23, 2010, the District issued the \$18,000,000 Taxable General Obligation (Build America Bonds) Park Bonds Series 2010 with an interest rate of 4.625% to 6.300%, the proceeds of which were used to finance the purchase and future renovation of the Villa Oliva facility as well as the future renovation of the Bartlett Aquatic Center. \$18,000,000 remains outstanding at April 30, 2013.

Capital lease obligations outstanding at April 30, 2013 are as follows:

Issue	Fund Debt Retired By	Balance May 1	Issuances	Reductions	Balance April 30	Current Portion
\$69,654 capital lease payable due in three installments of interest and principal, the last on August 2, 2012; interest at 6.20% on the remaining two installments.	Debt Service	\$ 23,190	\$ -	\$ 23,190	\$ -	\$ -
\$53,300 capital lease payable due in four installments of interest and principal, the last on September 1, 2014; interest at 4.85% on the remaining three installments.	Debt Service	39,975	-	13,325	26,650	13,325
\$28,056 capital lease payable due in monthly installments of interest and principal, the last on October 1, 2014; interest at 1.625% on the remaining eighteen installments.	Debt Service	-	28,056	6,231	28,056	13,920
		\$ 63,165	\$ 28,056	\$ 42,746	\$ 48,475	\$ 27,245

The debt service to maturity for all capital leases as of April 30, 2013 is as follows:

Year Ending April 30,	Capital Leases	
	Principal	Interest
2014	\$ 27,245	\$ 2,910
2015	21,230	510
TOTAL	\$ 48,475	\$ 3,420

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

Debt Service Requirements to Maturity

The debt service to maturity for all general obligation bonds as of April 30, 2013 is as follows:

Year Ending April 30,	General Obligation Bonds	
	Principal	Interest
2014	\$ 1,505,000	\$ 1,467,039
2015	1,595,000	1,418,209
2016	1,670,000	1,418,209
2017	1,765,000	1,366,467
2018	1,865,000	1,254,943
2019	1,615,000	1,194,401
2020	1,415,000	1,141,130
2021	1,455,000	1,077,970
2022	1,635,000	1,011,407
2023	1,725,000	936,895
2024	1,810,000	855,045
2025	1,905,000	766,385
2026	2,010,000	670,235
2027	2,095,000	565,675
2028	1,685,000	453,165
2029	1,785,000	352,065
2030	1,890,000	243,180
2031	2,000,000	126,000
TOTAL	\$ 31,425,000	\$ 16,318,420

7. RISK MANAGEMENT

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Employee health is covered by third party indemnity contracts. Since 1986, the District has been a member of the Park District Risk Management Agency (PDRMA) a risk management pool of park and forest preserve districts and special recreation associations through which employee health, property, general liability, automobile liability, crime, boiler and machinery, public officials', and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period January 1, 2013 through January 1, 2014:

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits	Insurance Company	Policy Number
Property/building/contents	\$ 1,000		\$1,000,000,000/all members	PDRMA	PO70112
All losses per occurrence		\$ 1,000,000		Reinsurers:	
All losses annual aggregate		\$ 3,000,000		Various	
Flood/except zones A&V	\$ 1,000	\$ 100,000	\$250,000,000/occurrence/annual aggregate	Reinsurers Through the	
Flood, zones A&V	\$ 1,000	\$ 250,000	\$200,000,000/occurrence/annual	Public Entity	
Earthquake shock	\$ 1,000	\$ 100,000	\$100,000,000/occurrence/annual aggregate	Property Reinsurance Program (PEPIP)	
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/ nonreported values		
Service interruption	24 hours	N/A	\$10,000,000 OTHER SUB-LIMITS APPLY - REFER TO COVERAGE DOCUMENT		
Boiler and machinery property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown	Travelers Indemnity Co. of Illinois	BME1 0525L478
Business income	48 hours	N/A	Property damage included Included, other sub-limits apply, refer to policy		
Fidelity/crime/surety	\$ 1,000	\$ 24,000	\$2,000,000	National Union	01-582-86-58
Seasonal employees	\$ 1,000	\$ 9,000	\$1,000,000	Fire Insurance Co.	
Blanket bond	\$ 1,000	\$ 24,000	\$2,000,000		
Workers' compensation	N/A	\$ 500,000 \$ 500,000	Statutory \$3,500,000 employers' liability	PDRMA Government Entities Mutual, (GEM)	WC01013 GEM-0003- B13001 SP-4043456
General liability	None	\$ 500,000	\$21,500,000 per occurrence	PDRMA	L010113
Auto liability	None	Included	Included	Reinsurers:	GEM-0003
Employment practices	None	Included	\$21,500,000 per occurrence	GEM/Great	B13001
Public officials' liability	None	Included	All aggregate per member	American/Starr	
Employment practices	None	Included	Included	Indemnity and	
Law enforcement liability	None	Included	\$1,000,000/occurrence	Liability Co.	
Pollution liability					
Liability - third party	None	\$ 25,000	\$5,000,000 per occurrence	XL	PEC 2535804
Property - first party	\$ 1,000	\$ 24,000	\$10,000,000 general aggregate	Environmental Insurance	
Outbreak expense	24 hours	N/A	\$15,000 per day \$1 million aggregate policy limit	Great American	

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits	Insurance Company	Policy Number
Information security and privacy insurance with electronic media liability coverage					
Information security and privacy liability	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate	Beazley Lloyds Syndicate	C121280
Privacy notification costs	None	\$ 100,000	\$500,000/occurrence/annual aggregate	AFB	
Regulatory defense and penalties	None	\$ 100,000	\$2,000,000/occurrence/annual aggregate	2623\through the PEP program	
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 and 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 expense/\$100,000 dependent business interruption		
Volunteer medical accident	None	\$ 5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-insured	
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund	Self-insured	
Unemployment compensation	N/A	N/A	Statutory	Self-funded	

The aggregate self-insured limit is \$21,500,000 for the period January 1, 2013 through January 1, 2014. In the event losses exceed this amount, the members would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the membership assembly and is entitled to one vote. 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 investigation and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. 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 balance sheet at December 31, 2012 and the statement of revenues and expenses for the period ended December 31, 2012. The District's portion of the overall equity of the pool is 0.540% or \$198,465.

Assets	\$ 58,731,852
Liabilities	22,007,198
Member balances	36,724,654
Revenues	21,144,568
Expenditures	17,586,080

Since 97% 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.

Complete financial statements for the PDRMA can be obtained from PDRMA's administration offices at P.O. Box 4320, Wheaton, Illinois 60189.

8. JOINTLY GOVERNED ORGANIZATION

Northwest Special Recreation Association

The District is a member of the Northwest Special Recreation Association (NWSRA), an association of 17 other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in NWSRA and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The District contributed \$244,408 to NWSRA during the current fiscal year.

The District does not have a direct financial interest in NWSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NWSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of NWSRA's Board of Directors.

A complete separate financial statement for NWSRA can be obtained from NWSRA's administrative offices at Park Central, Suite 205, 300 West Central Road, Rolling Meadows, Illinois 60008.

9. EMPLOYEE RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2012, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees participating in the IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2012 was 12.24% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For April 30, 2013, the District's annual pension cost of \$352,245 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2010 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.40% to 10.00% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.00%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2010 was 30 years on an open basis.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Employer annual pension contribution (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

For Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2011	\$ 286,402	100.00%	\$ -
2012	345,886	100.00%	-
2013	352,245	100.00%	-

The funded status of the plans as of December 31, 2012 is based on actuarial valuations performed as of December 31, 2010 for the IMRF and is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed above.

	Illinois Municipal Retirement
Actuarial accrued liability (AAL)	\$ 6,497,229
Actuarial value of plan assets	4,664,682
Unfunded actuarial accrued liability (UAAL)	1,832,547
Funded ratio (actuarial value of plan assets/AAL)	71.79%
Covered payroll (active plan members)	\$ 2,852,504
UAAL as a percentage of covered payroll	64.24%

The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. INDIVIDUAL FUND DISCLOSURES

Due From/To Other Funds

	Due From	Due To
Major Governmental Funds		
General Fund	\$ 1,108,129	\$ -
Recreation Fund	16,845	-
Villa Olivia Fund	-	932,555
Nonmajor Governmental Funds		
Special Recreation Fund	-	186,994
Illinois Municipal Retirement Fund	13,238	5,425
Social Security Fund	-	13,238
TOTAL	<u>\$ 1,138,212</u>	<u>\$ 1,138,212</u>

The purposes of each of the due from/due tos are to temporarily fund operational expenditures. The amount will be repaid within one year.

Transfers

	Transfers In	Transfers (Out)
Major Governmental Funds		
General Fund	\$ -	\$ 844,051
Recreation Fund	181,623	-
Debt Service Fund	-	351,871
BAC Improvement Fund	6,898	-
Villa Olivia Fund	347,268	-
Villa Olivia Renovation Fund	499,657	-
Total Major Governmental Funds	<u>1,035,446</u>	<u>1,195,922</u>
Nonmajor Governmental Funds		
Developer Donations Fund	<u>160,476</u>	-
TOTAL	<u>\$ 1,195,922</u>	<u>\$ 1,195,922</u>

The purposes of significant transfers are as follows:

- The transfer of \$351,871 from the Debt Service Fund to the Villa Olivia Renovation Fund is for capital project expenditures. The amount will not be repaid.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. INDIVIDUAL FUND DISCLOSURES (Continued)

Transfers (Continued)

- The transfer of \$181,623 from the General Fund to the Recreation Fund is for capital project expenditures. This amount will not be repaid.
- The transfer of \$347,268 from the General Fund to the Villa Olivia Fund is for operating expenditures. The amount will not be repaid.

11. OTHER POSTEMPLOYMENT BENEFITS

The District allows employees, who retire through the District's pension plan disclosed in Note 9, the option to continue in the District's health insurance plan as required by Illinois Compiled Statutes (ILCS), but the retiree pays the full premium for the health insurance. This has not created an implicit subsidy as defined by GASB Statement No. 45 (GASB S-45), *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as the District's health insurance plan through PDRMA is considered a community rated plan. In addition, the District has no explicit subsidy as defined in GASB S-45.

12. PRIOR PERIOD ADJUSTMENT

The District restated beginning net position of governmental activities by \$(463,945) to write-off unamortized bond issuance costs in accordance with the provisions of GASB S-65.

REQUIRED SUPPLEMENTARY INFORMATION

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	\$ 2,837,754	\$ 2,810,273	\$ (27,481)
Replacement taxes	15,000	17,412	2,412
Intergovernmental	351,871	-	(351,871)
Investment income	8,100	6,374	(1,726)
Miscellaneous	9,295	25,344	16,049
Total revenues	3,222,020	2,859,403	(362,617)
EXPENDITURES			
General government			
Salaries and wages	1,322,030	1,242,193	(79,837)
Services	100,788	82,821	(17,967)
Insurance	134,508	144,457	9,949
Utilities	58,066	43,901	(14,165)
Materials and supplies	67,518	56,837	(10,681)
Maintenance repair	597,942	544,424	(53,518)
Contractual services	16,100	19,688	3,588
Other	107,024	93,096	(13,928)
Total general government	2,403,976	2,227,417	(176,559)
Debt service			
Principal	320,000	320,000	-
Interest and fiscal charges	90,100	90,100	-
Total debt service	410,100	410,100	-
Total expenditures	2,814,076	2,637,517	(176,559)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	407,944	221,886	(186,058)
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
Villa Olivia Fund	-	(344,051)	(344,051)
Recreation Fund	(351,871)	(500,000)	(148,129)
Proceeds from sale of capital assets	3,000	4,000	1,000
Total other financing sources (uses)	(348,871)	(840,051)	(491,180)
NET CHANGE IN FUND BALANCE	<u>\$ 59,073</u>	(618,165)	<u>\$ (677,238)</u>
FUND BALANCE, MAY 1		3,192,662	
FUND BALANCE, APRIL 30		<u>\$ 2,574,497</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 426,294	\$ 422,995	\$ (3,299)
Program revenue	2,951,691	2,933,593	(18,098)
Golf course	212,048	189,531	(22,517)
Sales and rental	111,482	181,806	70,324
Restaurant and merchandise	37,500	37,021	(479)
Banquet	-	2,000	2,000
Investment income	2,050	1,586	(464)
Miscellaneous	111,505	74,149	(37,356)
Total revenues	3,852,570	3,842,681	(9,889)
EXPENDITURES			
Culture and recreation			
Administration			
Salaries and wages	1,404,590	1,358,000	(46,590)
Insurance	190,276	209,199	18,923
Materials and supplies	109,720	102,961	(6,759)
Utilities	438,475	409,125	(29,350)
Repairs and maintenance	382,441	339,615	(42,826)
Contracted services	43,657	41,691	(1,966)
Other/miscellaneous	179,059	150,495	(28,564)
Total administration	2,748,218	2,611,086	(137,132)
Programs			
Salaries and wages	737,323	706,219	(31,104)
Services	279,730	278,274	(1,456)
Materials and supplies	168,508	131,994	(36,514)
Repairs and maintenance	350	-	(350)
Miscellaneous	11,905	17,333	5,428
Total programs	1,197,816	1,133,820	(63,996)
Golf course			
Salaries and wages	131,369	124,314	(7,055)
Services	4,104	5,052	948
Insurance	8,800	9,380	580
Utilities	7,799	4,474	(3,325)
Materials and supplies	20,388	16,645	(3,743)
Maintenance and repair	40,779	32,191	(8,588)
Miscellaneous	5,869	6,944	1,075
Total golf course	219,108	199,000	(20,108)
Total culture and recreation and golf course	4,165,142	3,943,906	(221,236)

(This schedule is continued on the following page.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Capital outlay	\$ 21,000	\$ 18,584	\$ (2,416)
Total expenditures	4,186,142	3,962,490	(223,652)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(333,572)	(119,809)	213,763
OTHER FINANCING SOURCES (USES)			
Transfers in General Fund	181,300	181,623	323
Total other financing sources (uses)	181,300	181,623	323
NET CHANGE IN FUND BALANCE	<u>\$ (152,272)</u>	61,814	<u>\$ 214,086</u>
FUND BALANCE, MAY 1		<u>1,871,916</u>	
FUND BALANCE, APRIL 30		<u>\$ 1,933,730</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
VILLA OLIVIA FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges for services			
Golf course	\$ 517,733	\$ 297,481	\$ (220,252)
Ski	791,797	600,394	(191,403)
Banquet and restaurant	881,048	724,860	(156,188)
Sales and rental	24,504	19,022	(5,482)
Miscellaneous	11,205	12,254	1,049
Total revenues	2,226,287	1,654,011	(572,276)
EXPENDITURES			
Ski, golf, banquet			
General administration			
Services	11,323	45,588	34,265
Insurance	18,406	18,227	(179)
Utilities	116,060	124,314	8,254
Bank fees	31,200	32,404	1,204
Miscellaneous	51,421	90,345	38,924
Total general administration	228,410	310,878	82,468
Golf			
Salaries and wages	290,341	277,078	(13,263)
Insurance	30,744	29,714	(1,030)
Sales and equipment rental	7,274	1,605	(5,669)
Materials and supplies	9,782	12,935	3,153
Maintenance and repair	63,650	58,111	(5,539)
Miscellaneous	9,849	4,423	(5,426)
Total golf	411,640	383,866	(27,774)
Ski			
Salaries and wages	374,647	330,488	(44,159)
Services	22,260	64,838	42,578
Insurance	32,566	24,961	(7,605)
Materials and supplies	88,611	85,077	(3,534)
Maintenance and repair	52,378	59,391	7,013
Utilities	720	3,621	2,901
Miscellaneous	15,678	13,587	(2,091)
Total ski	586,860	581,963	(4,897)

(This schedule is continued on the following page.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)
VILLA OLIVIA FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Culture and recreation (Continued)			
Banquet and restaurant			
Salaries and wages	\$ 545,208	\$ 515,771	\$ (29,437)
Services	7,495	6,094	(1,401)
Insurance	69,693	51,648	(18,045)
Sales and equipment rental	2,012	3,442	1,430
Materials and supplies	224,490	262,515	38,025
Maintenance and repair	2,500	8,562	6,062
Miscellaneous	10,025	13,967	3,942.00
Total banquet and restaurant	861,423	861,999	576
Total ski, golf, banquet	2,088,333	2,138,706	50,373
Capital outlay	801,054	493,673	(307,381)
Total expenditures	2,889,387	2,632,379	(257,008)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(663,100)	(978,368)	(315,268)
OTHER FINANCING SOURCES (USES)			
Issuance of capital leases	-	28,056	28,056
Transfers in	664,622	347,268	(317,354)
Total other financing sources (uses)	664,622	375,324	(289,298)
NET CHANGE IN FUND BALANCE	<u>\$ 1,522</u>	(603,044)	<u>\$ (604,566)</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(524,142)</u>	
FUND BALANCE (DEFICIT), APRIL 30		<u><u>\$ (1,127,186)</u></u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2013

Schedule of Funding Progress

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (OAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) as a Percentage of Covered Payroll (4) / (5)
2007	\$ 3,116,633	\$ 4,125,391	75.55%	\$ 1,008,758	\$ 2,026,097	49.79%
2008	3,169,853	4,483,393	70.70%	1,313,540	2,120,639	61.94%
2009	3,503,113	5,100,757	68.68%	1,597,644	2,151,994	74.24%
2010	3,993,355	5,674,855	70.37%	1,681,500	2,221,636	75.69%
2011	4,308,634	6,135,072	70.23%	1,826,438	2,789,256	65.48%
2012	4,664,682	6,497,229	71.79%	1,832,547	2,852,504	64.24%

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2008	\$ 224,897	\$ 224,897	100.00%
2009	236,027	236,027	100.00%
2010	248,746	248,746	100.00%
2011	286,402	286,402	100.00%
2012	345,886	345,886	100.00%
2013	352,245	352,245	100.00%

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2013

1. BUDGETS

The budget is prepared by fund, function, and activity and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

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

- a. Prior to the last board meeting of the fiscal year, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Public meetings are conducted to obtain taxpayer comments.
- c. Prior to the end of the first quarter of the following fiscal year, the budget is legally enacted through the passage of a Budget and Appropriations Ordinance.
- d. The Board of Commissioners may:

Amend the Budget and Appropriations Ordinance in the same manner as its original enactment and after six months of the fiscal year, by two-thirds vote. Management may transfer any appropriation item it anticipates as unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.
- e. All appropriations lapse at year end. Expenditures legally may not exceed the total of appropriations at the fund level.
- f. Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds (except the Centennial, Working Cash, BAC Improvement and Villa Olivia Renovation Funds) are adopted on a basis consistent with GAAP. All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

<u>Fund</u>	<u>Amount</u>
Developer Donations Fund	\$ 67,317
Illinois Municipal Retirement Fund	21,414

MAJOR GOVERNMENTAL FUNDS

General Fund - To account for resources traditionally associated with governments except those accounted for in another fund. It is used principally to account for administrative, maintenance, and general capital expenditures.

Recreation Fund - To account for the operations of recreation programs and certain recreation facilities. Financing is provided from an annual property tax levy restricted to this purpose and fees charged for programs and activities.

Villa Olivia Fund - To account for the operations of the 18-hole golf course, ski and tubing hill, and the banquet facility. Financing is provided from committed fees charged for the programs and activities.

Debt Service Fund - To accumulate money for payment of general obligation bond issues. Financing is provided by an annual property tax levy. Also, to accumulate money for payment of various alternate revenue source general obligation bond issues. Financing is provided by proceeds from other restricted general obligation bond issues or other District general revenue.

BAC Improvement Fund - To account for the renovation of the Bartlett Aquatic Center Facility. Financing is provided from the restricted general obligation Build America Park Bonds issued on December 27, 2010. It is used principally to account for capital expenditures.

Villa Olivia Renovation Fund - To account for the renovation of the former Villa Olivia Country Club which was purchased by the District on December 27, 2010. Financing is provided from the restricted general obligation Build America Park Bonds issued in 2010. It is used principally to account for capital expenditures.

Developer Donations Fund - To account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	\$ 2,557,763	\$ 2,565,230	\$ 7,467
Intergovernmental	-	351,871	351,871
Investment income	250	39	(211)
Total revenues	2,558,013	2,917,140	359,127
EXPENDITURES			
Debt service			
Principal	1,100,000	1,100,000	-
Interest and fiscal charges	1,428,787	1,424,842	(3,945)
Total expenditures	2,528,787	2,524,842	(3,945)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	29,226	392,298	363,072
OTHER FINANCING SOURCES (USES)			
Transfers (out)			
General Fund	-	(351,871)	(351,871)
Total other financing sources (uses)	-	(351,871)	(351,871)
NET CHANGE IN FUND BALANCE	<u>\$ 29,226</u>	40,427	<u>\$ 11,201</u>
FUND BALANCE, MAY 1		<u>184,171</u>	
FUND BALANCE, APRIL 30		<u>\$ 224,598</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BAC IMPROVEMENT FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment income	\$ 700	\$ 5,454	\$ 4,754
Miscellaneous	-	1,255	1,255
Total revenues	700	6,709	6,009
EXPENDITURES			
Capital outlay	3,968,843	2,647,665	(1,321,178)
Total expenditures	3,968,843	2,647,665	(1,321,178)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,968,143)	(2,640,956)	1,327,187
OTHER FINANCING SOURCES (USES)			
Transfers in	-	6,898	6,898
Total other financing sources (uses)	-	6,898	6,898
NET CHANGE IN FUND BALANCE	<u>\$ (3,968,143)</u>	(2,634,058)	<u>\$ 1,334,085</u>
FUND BALANCE, MAY 1		<u>2,737,933</u>	
FUND BALANCE, APRIL 30		<u>\$ 103,875</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
VILLA OLIVIA RENOVATION FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment income	\$ 600	\$ 5,411	\$ 4,811
Miscellaneous	-	270	270
Total revenues	600	5,681	5,081
EXPENDITURES			
Capital outlay	4,930,294	4,580,699	(349,595)
Total expenditures	4,930,294	4,580,699	(349,595)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,929,694)	(4,575,018)	354,676
OTHER FINANCING SOURCES (USES)			
Transfers in	(500,000)	499,657	999,657
Total other financing sources (uses)	(500,000)	499,657	999,657
NET CHANGE IN FUND BALANCE	<u>\$ (5,429,694)</u>	(4,075,361)	<u>\$ 1,354,333</u>
FUND BALANCE, MAY 1		<u>4,075,361</u>	
FUND BALANCE, APRIL 30		<u>\$ -</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPER DONATIONS FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	\$ 766,000	\$ 97,041	\$ (668,959)
Developer donations	5,000	-	(5,000)
Investment income	1,000	769	(231)
Miscellaneous	-	150	150
Total revenues	772,000	97,960	(674,040)
EXPENDITURES			
Capital outlay			
Park improvements	346,554	413,789	67,235
Miscellaneous	-	82	82
Total expenditures	346,554	413,871	67,317
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	425,446	(315,911)	741,357
OTHER FINANCING SOURCES (USES)			
Transfers in	350,000	160,476	(189,524)
NET CHANGE IN FUND BALANCE	<u>\$ 775,446</u>	(155,435)	<u>\$ 551,833</u>
FUND BALANCE, MAY 1		<u>781,118</u>	
FUND BALANCE, APRIL 30		<u>\$ 625,683</u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

Special Recreation Fund - To account for the expenditure in connection with the District's participation in the Northwest Special Recreation Association, which provides recreation programs to the handicapped and impaired. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

Illinois Municipal Retirement Fund - To account for the activities resulting from the District's participation in the IMRF. Financing is provided by a restricted annual property tax levy that produces a sufficient amount to pay the District's contributions to the IMRF on behalf of the District's employees and can only be used for this purpose.

Social Security Fund - To account for the District's obligation for Social Security and Medicare taxes. Financing is provided by a restricted annual property tax levy, which produces the majority of the District's contribution and can only be used for this purpose.

Audit Fund - To account for the expenditures in connection with the District's annual financial and compliance audit that is mandated by state statute. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

Liability Insurance Fund - To account for the costs associated with providing coverage for various liability coverage's (worker's compensation, property and general) through the PDRMA. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

Paving and Lighting Fund - To account for the operation of certain paving and lighting maintenance programs. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

Quadricentennial Fund - To account for a \$2,000 donation received during the year ended April 30, 1977, the terms of which stipulate that the District must invest these funds in an interest-bearing account and that neither the interest nor the principal may be used by the District until the country celebrates its quadricentennial in 2176. Funds are restricted to specific purposes.

Working Cash Fund - To account for amounts provided by tax levies restricted to providing working capital to other funds.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2013

	Special Revenue		
	Special Recreation	Illinois Municipal Retirement	Social Security
ASSETS			
Cash and investments	\$ -	\$ -	\$ 13,869
Receivables			
Property taxes	296,270	272,851	283,860
Due from other funds	-	13,238	-
Prepaid items	40,894	-	-
TOTAL ASSETS	\$ 337,164	\$ 286,089	\$ 297,729
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 165	\$ -	\$ -
Due to other funds	186,994	18,663	-
Total liabilities	187,159	18,663	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	296,270	272,850	283,860
Total liabilities and deferred inflows of resources	483,429	291,513	283,860
FUND BALANCES			
Nonspendable for working cash	-	-	-
Nonspendable for prepaid items	40,894	-	-
Restricted for special purpose	-	-	13,869
Assigned for fund purposes	-	-	-
Unassigned			
Special revenue (deficit)	(187,159)	(5,424)	-
Total fund balances (deficit)	(146,265)	(5,424)	13,869
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 337,164	\$ 286,089	\$ 297,729

Special Revenue			Permanent		Total Nonmajor Governmental Funds
Audit	Liability Insurance	Paving and Lighting	Quadri- centennial	Working Cash	
\$ 6,949	\$ 23,707	\$ 8,903	\$ 15,782	\$ 54,703	\$ 123,913
17,026	314,378	21,741	-	-	1,206,126
-	-	-	-	-	13,238
-	-	-	-	-	40,894
<u>\$ 23,975</u>	<u>\$ 338,085</u>	<u>\$ 30,644</u>	<u>\$ 15,782</u>	<u>\$ 54,703</u>	<u>\$ 1,384,171</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165
-	-	-	-	-	205,657
-	-	-	-	-	205,822
17,026	314,378	21,741	-	-	1,206,125
17,026	314,378	21,741	-	-	1,411,947
-	-	-	-	54,703	54,703
-	-	-	-	-	40,894
6,949	23,707	8,903	15,782	-	69,210
-	-	-	-	-	-
-	-	-	-	-	(192,583)
6,949	23,707	8,903	15,782	54,703	(27,776)
<u>\$ 23,975</u>	<u>\$ 338,085</u>	<u>\$ 30,644</u>	<u>\$ 15,782</u>	<u>\$ 54,703</u>	<u>\$ 1,384,171</u>

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Special Revenue		
	Special Recreation	Illinois Municipal Retirement	Social Security
REVENUES			
Taxes	\$ 482,991	\$ 338,276	\$ 281,845
Investment income	3	3	3
Miscellaneous	-	-	217
Total revenues	482,994	338,279	282,065
EXPENDITURES			
Current			
General government	-	122,517	99,033
Culture and recreation	826,521	199,897	161,581
Total expenditures	826,521	322,414	260,614
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(343,527)	15,865	21,451
NET CHANGE IN FUND BALANCE	(343,527)	15,865	21,451
FUND BALANCES (DEFICIT), MAY 1	197,262	(21,289)	(7,582)
FUND BALANCES (DEFICIT), APRIL 30	\$ (146,265)	\$ (5,424)	\$ 13,869

Special Revenue			Permanent			Total Nonmajor Governmental Funds
Audit	Liability Insurance	Paving and Lighting	Quadri- centennial	Working Cash		
\$ 24,637	\$ 282,602	\$ 28,744	\$ -	\$ -	\$	1,439,095
-	2	-	12	-		23
-	1,525	-	-	-		1,742
24,637	284,129	28,744	12	-		1,440,860
26,850	238,134	18,836	-	-		505,370
-	-	-	-	-		1,187,999
26,850	238,134	18,836	-	-		1,693,369
(2,213)	45,995	9,908	12	-		(252,509)
(2,213)	45,995	9,908	12	-		(252,509)
9,162	(22,288)	(1,005)	15,770	54,703		224,733
\$ 6,949	\$ 23,707	\$ 8,903	\$ 15,782	\$ 54,703	\$	(27,776)

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 504,490	\$ 482,991	\$ (21,499)
Investment income	20	3	(17)
Total revenues	504,510	482,994	(21,516)
EXPENDITURES			
Culture and recreation			
Maintenance and repairs	697,224	575,770	(121,454)
NWSRA	245,362	244,408	(954)
Miscellaneous	5,300	6,343	1,043
Total expenditures	947,886	826,521	(121,365)
NET CHANGE IN FUND BALANCE	<u>\$ (443,376)</u>	(343,527)	<u>\$ 99,849</u>
FUND BALANCE, MAY 1		<u>197,262</u>	
FUND BALANCE (DEFICIT), APRIL 30		<u>\$ (146,265)</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 341,792	\$ 338,276	\$ (3,516)
Investment income	20	3	(17)
Total revenues	341,812	338,279	(3,533)
EXPENDITURES			
General government	114,380	122,517	8,137
Culture and recreation	186,620	199,897	13,277
Total expenditures	301,000	322,414	13,277
NET CHANGE IN FUND BALANCE	<u>\$ 40,812</u>	15,865	<u>\$ (16,810)</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(21,289)</u>	
FUND BALANCE (DEFICIT), APRIL 30		<u>\$ (5,424)</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 285,037	\$ 281,845	\$ (3,192)
Investment income	110	3	(107)
Miscellaneous	-	217	217
Total revenues	285,147	282,065	(3,082)
EXPENDITURES			
General government	102,980	99,033	(3,947)
Culture and recreation	168,020	161,581	(6,439)
Total expenditures	271,000	260,614	(6,439)
NET CHANGE IN FUND BALANCE	<u>\$ 14,147</u>	21,451	<u>\$ 3,357</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(7,582)</u>	
FUND BALANCE, APRIL 30		<u>\$ 13,869</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

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

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
<hr/>			
REVENUES			
Property taxes	\$ 25,225	\$ 24,637	\$ (588)
Investment income	55	-	(55)
	<hr/>		
Total revenues	25,280	24,637	(643)
	<hr/>		
EXPENDITURES			
General government			
Contractual services	27,000	26,850	(150)
	<hr/>		
NET CHANGE IN FUND BALANCE	<u>\$ (1,720)</u>	(2,213)	<u>\$ (493)</u>
	<hr/>		
FUND BALANCE, MAY 1		9,162	
	<hr/>		
FUND BALANCE, APRIL 30		<u>\$ 6,949</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 285,037	\$ 282,602	\$ (2,435)
Investment income	60	2	(58)
Miscellaneous	3,200	1,525	(1,675)
Total revenues	288,297	284,129	(4,168)
EXPENDITURES			
General government			
Salaries and wages	14,500	16,374	1,874
Insurance	136,970	147,558	10,588
Services	1,200	3,164	1,964
Unemployment claims	126,000	71,038	(54,962)
Total expenditures	278,670	238,134	(40,536)
NET CHANGE IN FUND BALANCE	<u>\$ 9,627</u>	45,995	<u>\$ 36,368</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(22,288)</u>	
FUND BALANCE, APRIL 30		<u>\$ 23,707</u>	

(See independent auditor's report.)

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PAVING AND LIGHTING FUND

For the Year Ended April 30, 2013

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 29,008	\$ 28,744	\$ (264)
EXPENDITURES			
General government			
Maintenance and repairs	25,000	18,836	(6,164)
NET CHANGE IN FUND BALANCE	<u>\$ 4,008</u>	9,908	<u>\$ 5,900</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(1,005)</u>	
FUND BALANCE, APRIL 30		<u>\$ 8,903</u>	

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	55-60
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	61-66
Debt Capacity The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	67-69
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	70-71
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	72-74

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No. 34 in 2005; schedules presenting government-wide information include information beginning in that year.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

NET POSITION BY COMPONENT

Last Nine Fiscal Years

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005
GOVERNMENTAL ACTIVITIES									
Net investment in capital assets	\$ 24,356,457	\$ 22,085,136	\$ 20,305,024	\$ 18,940,608	\$ 17,939,354	\$ 15,770,292	\$ 14,088,495	\$ 12,717,793	\$ 12,108,270
Restricted	446,893	778,286	558,133	2,763,714	1,976,402	693,689	971,116	1,088,335	969,622
Unrestricted	3,443,360	4,987,073	4,828,092	2,693,168	3,277,691	4,784,086	3,346,239	2,956,361	2,561,576
TOTAL GOVERNMENT ACTIVITIES	\$ 28,246,710	\$ 27,850,495	\$ 25,691,249	\$ 24,397,490	\$ 23,193,447	\$ 21,248,067	\$ 18,405,850	\$ 16,762,489	\$ 15,639,468

Note: The District implemented GASB Statement No. 34 for the fiscal year ended April 30, 2005.

Data Source

District Records

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

CHANGES IN NET POSITION

Last Nine Fiscal Years

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005
EXPENSES									
Governmental activities									
General government	\$ 2,597,437	\$ 3,054,426	\$ 2,842,596	\$ 2,733,657	\$ 2,703,656	\$ 1,849,305	\$ 2,350,368	\$ 2,421,973	\$ 2,360,445
Culture and recreation	4,230,043	4,375,101	4,479,855	4,741,976	4,655,109	4,346,714	3,952,978	3,794,321	3,682,028
Ski, golf, and banquet	3,639,150	2,499,612	930,533	-	-	-	-	-	-
Interest and fiscal charges	1,497,656	1,537,297	1,048,128	619,755	672,973	923,473	1,142,044	1,008,212	1,028,292
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 11,964,286	\$ 11,466,436	\$ 9,301,112	\$ 8,095,388	\$ 8,031,738	\$ 7,119,492	\$ 7,445,390	\$ 7,224,506	\$ 7,070,765
PROGRAM REVENUES									
Governmental activities									
Charges for services									
General government	\$ 5,200	\$ -	\$ 318	\$ 2,100	\$ 1,900	\$ 3,229	\$ -	\$ 7,412	\$ -
Culture and recreation	3,349,241	3,316,063	3,262,220	3,095,556	3,243,907	3,093,980	2,647,208	2,483,536	2,406,362
Ski, golf, and banquet	1,644,574	1,929,394	1,029,420	-	-	-	-	-	-
Operating grants and contributions	7,235	12,676	15,541	10,225	1,043	8,286	5,235	3,709	-
Capital grants and contributions	449,011	827,074	172,529	151,487	639,180	104,460	1,099,458	931,680	1,461,303
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 5,455,261	\$ 6,085,207	\$ 4,480,028	\$ 3,259,368	\$ 3,886,030	\$ 3,209,955	\$ 3,751,901	\$ 3,426,337	\$ 3,867,665
NET REVENUE (EXPENSE)									
Governmental activities	\$ (6,509,025)	\$ (5,381,229)	\$ (4,821,084)	\$ (4,836,020)	\$ (4,145,708)	\$ (3,909,537)	\$ (3,693,489)	\$ (3,798,169)	\$ (3,203,100)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (6,509,025)	\$ (5,381,229)	\$ (4,821,084)	\$ (4,836,020)	\$ (4,145,708)	\$ (3,909,537)	\$ (3,693,489)	\$ (3,798,169)	\$ (3,203,100)

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION									
Governmental activities									
Taxes									
Property	\$ 7,237,593	\$ 7,388,466	\$ 6,035,067	\$ 5,938,834	\$ 5,731,265	\$ 5,676,420	\$ 4,908,776	\$ 4,650,218	\$ 4,494,877
Replacement	17,412	17,562	19,468	17,514	19,787	21,610	18,947	17,437	13,514
Investment income	19,656	21,839	23,739	31,213	174,996	265,864	300,078	191,308	72,848
Contributions	-	-	-	-	100,000	-	-	-	-
Miscellaneous	94,523	156,718	36,569	52,502	79,441	95,639	109,049	62,227	70,577
Transfers*	-	-	-	-	-	692,221	-	-	-
TOTAL PRIMARY GOVERNMENT	<u>\$ 7,369,184</u>	<u>\$ 7,584,585</u>	<u>\$ 6,114,843</u>	<u>\$ 6,040,063</u>	<u>\$ 6,105,489</u>	<u>\$ 6,751,754</u>	<u>\$ 5,336,850</u>	<u>\$ 4,921,190</u>	<u>\$ 4,651,816</u>
CHANGE IN NET POSITION									
Governmental activities	<u>\$ 860,159</u>	<u>\$ 2,203,356</u>	<u>\$ 1,293,759</u>	<u>\$ 1,204,043</u>	<u>\$ 1,959,781</u>	<u>\$ 2,842,217</u>	<u>\$ 1,643,361</u>	<u>\$ 1,123,021</u>	<u>\$ 1,448,716</u>
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	<u>\$ 860,159</u>	<u>\$ 2,203,356</u>	<u>\$ 1,293,759</u>	<u>\$ 1,204,043</u>	<u>\$ 1,959,781</u>	<u>\$ 2,842,217</u>	<u>\$ 1,643,361</u>	<u>\$ 1,123,021</u>	<u>\$ 1,448,716</u>

Note: The District implemented GASB Statement No. 34 for the fiscal year ended April 30, 2005.

* The District eliminated its business-type activities in 2009, combining them with the governmental activities. The 2008 transfers were from those business-type activities.

Data Source

District Records

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
GENERAL FUND										
Nonspendable	\$ 2,452	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -
Unreserved/unassigned	2,572,045	3,192,662	3,035,030	2,754,111	2,164,322	1,620,126	1,078,674	3,153,695	2,760,883	1,667,768
TOTAL GENERAL FUND	\$ 2,574,497	\$ 3,192,662	\$ 3,035,030	\$ 2,754,111	\$ 2,164,322	\$ 1,620,926	\$ 1,078,674	\$ 3,153,695	\$ 2,760,883	\$ 1,667,768
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable/reserved										
Working cash	\$ 54,703	\$ 54,703	\$ 54,358	\$ 54,758	\$ 54,893	\$ 54,803	\$ 54,803	\$ 54,705	\$ 54,692	\$ 54,692
Inventory	116,815	87,326	117,028	4,722	5,201	5,201	2,999	2,999	4,298	5,158
Prepaid expenses	47,694	45,344	43,958	113,255	1,050	113,553	96,320	54,705	-	-
Reserved/restricted	-	-	-	-	-	811,643	1,070,435	1,091,334	971,599	1,006,452
Debt service	224,559	184,139	57,154	136,179	361,842	263,047	141,243	277,924	276,125	250,623
Recreation	-	-	-	1,078,850	1,059,249	826,710	420,908	361,245	291,449	400,512
Special recreation	-	156,355	383,828	316,968	333,579	226,897	98,755	63,773	36,246	22,789
Employee retirement	-	-	-	4,188	46,773	64,526	91,370	74,771	164,523	38,739
Special purpose	45,503	24,932	21,598	15,592	15,372	14,682	15,039	16,085	23,862	15,369
Insurance	23,707	-	41,195	56,941	77,390	66,932	82,513	66,895	38,230	66,848
Capital projects	98,421	6,804,610	11,524,862	1,100,238	27,304	68,790	126,641	213,293	84,495	186,096
Assigned for fund purposes	2,560,497	2,658,652	2,452,665	-	-	-	-	-	-	-
Unassigned/unreserved	(1,438,975)	(664,971)	(49,813)	(7,163)	1,374,514	3,000,589	2,488,083	213,293	200,944	185,521
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 1,732,924	\$ 9,351,090	\$ 14,646,833	\$ 2,874,528	\$ 3,357,167	\$ 5,517,373	\$ 4,689,109	\$ 2,491,022	\$ 2,146,463	\$ 2,232,799

Data Source

Audited Financial Statements

Note: The District implemented GASB Statement No. 54 for the April 30, 2011 fiscal year.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
REVENUES										
Taxes										
Property	\$ 7,237,593	\$ 7,388,465	\$ 6,035,068	\$ 5,938,834	\$ 5,731,266	\$ 5,676,420	\$ 4,908,776	\$ 4,650,218	\$ 4,494,877	\$ 3,921,315
Replacement	17,412	17,562	19,468	17,514	19,787	21,610	18,947	17,437	13,514	11,857
Program revenue	2,933,593	2,956,424	2,947,004	2,709,784	2,881,435	3,003,264	2,572,575	2,407,094	2,279,677	2,290,603
Charges for services	1,851,287	2,098,274	1,228,992	261,788	234,463	-	-	-	-	-
Sales and rental revenue	200,828	180,272	107,826	101,733	108,079	89,448	68,462	71,427	121,063	131,813
Intergovernmental	448,912	813,441	163,362	143,741	614,446	-	-	-	-	-
Developer donations	-	17,500	13,599	7,663	24,664	103,661	434,814	931,680	1,460,928	228,831
Investment income	19,656	21,839	23,739	31,213	174,996	265,864	300,114	191,309	72,848	42,786
Miscellaneous	115,164	176,015	55,813	87,161	102,383	109,221	112,872	78,363	76,574	180,867
Total revenues	12,824,445	13,669,792	10,594,871	9,299,431	9,891,519	9,269,488	8,416,560	8,347,528	8,519,481	6,808,072
EXPENDITURES										
Current										
General government	2,732,869	2,817,602	2,704,627	2,568,804	2,448,431	2,345,215	2,262,603	2,074,893	2,189,800	1,957,802
Culture and recreation	5,131,905	4,550,657	4,160,600	4,336,351	4,205,058	3,913,921	3,515,978	3,357,593	3,203,557	3,240,348
Ski, golf, banquet	2,138,706	2,492,837	-	-	-	-	-	-	-	-
Capital outlay	8,154,410	6,027,358	6,642,488	377,393	1,366,556	330,182	299,709	444,118	227,983	169,130
Debt service										
Principal	1,420,000	1,392,245	1,282,569	1,293,080	1,247,545	1,053,855	2,252,055	1,261,380	1,169,640	864,000
Interest and fiscal charges	1,514,942	1,536,911	949,152	625,175	521,197	1,014,179	851,648	880,941	864,911	900,868
Total expenditures	21,092,832	18,817,610	15,739,436	9,200,803	9,788,787	8,657,352	9,181,993	8,018,925	7,655,891	7,132,148
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,268,387)	(5,147,818)	(5,144,565)	98,628	102,732	612,136	(765,433)	328,603	863,590	(324,076)

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 1,195,922	\$ 1,001,716	\$ 250,400	\$ 273,203	\$ 141,899	\$ 312,612	\$ 368,162	\$ 968,356	\$ 774,378	\$ 448,665
Transfers (out)	(1,195,922)	(1,001,716)	(250,400)	(273,203)	(141,899)	(274,008)	(368,162)	(968,356)	(774,378)	(429,893)
Issuance of capital leases	28,056	53,300	94,679	-	-	-	-	-	-	-
Bonds issued	-	-	18,000,000	-	-	-	860,000	187,245	188,725	750,709
Discount on bonds issued	-	-	-	-	-	-	(5,986)	-	-	-
Refunding bonds issued	-	-	-	-	-	15,650,000	3,280,000	-	-	-
Premium on bonds issued	-	-	31,893	-	-	-	6,978	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	(15,511,531)	(3,199,388)	-	-	-
Proceeds from the sale of capital assets	4,000	517	1,750	-	-	6,757	2,699	9,048	21,370	-
Total other financing sources (uses)	32,056	53,817	18,128,322	-	-	183,830	944,303	196,293	210,095	769,481
NET CHANGE IN FUND BALANCES	\$ (8,236,331)	\$ (5,094,001)	\$ 12,983,757	\$ 98,628	\$ 102,732	\$ 795,966	\$ 178,870	\$ 524,896	\$ 1,073,685	\$ 445,405
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	23.58%	24.37%	24.53%	21.74%	21.00%	24.83%	34.94%	28.28%	27.39%	25.35%

Note: The District eliminated its enterprise funds in 2009, combining them with the governmental funds.

Data Source

Audited Financial Statements

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
2003	\$ 569,506	\$ 846,515,265	\$ 40,441,266	\$ 25,422,539	\$ 11,010	\$ 912,959,586	\$ 2,738,878,758	\$ 0.5290
2004	445,350	944,487,116	43,955,850	29,064,183	10,733	1,017,963,232	3,053,889,696	0.4953
2005	1,322,333	1,055,551,278	50,363,867	23,207,208	10,498	1,130,455,184	3,391,365,552	0.4370
2006	1,322,928	1,104,321,758	56,241,027	23,561,795	15,653	1,185,463,161	3,556,389,483	0.4513
2007	241,558	1,180,193,115	54,493,623	30,442,549	22,256	1,265,393,101	3,796,179,303	0.4101
2008	241,084	1,272,194,048	64,771,224	41,550,706	29,105	1,378,786,167	4,136,358,501	0.3891
2009	671,038	1,285,753,512	64,785,976	44,643,994	35,775	1,395,890,295	4,187,670,885	0.4249
2010	663,723	1,250,298,369	62,221,036	39,745,562	37,306	1,352,965,996	4,058,897,988	0.5232
2011	341,989	1,145,221,534	76,527,259	39,296,201	33,819	1,261,420,802	3,784,262,406	0.5762
2012	201,469	1,028,465,154	73,838,161	39,188,062	41,389	1,141,734,235	3,425,202,705	0.6255

Note: Property is assessed at 33.33% of actual value, therefore, estimated actual taxable values are equal to assessed values times three. The tax rate shown here is a blended rate from the three counties.

Data Source

Office of the County Clerk

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
COOK COUNTY

Last Ten Levy Years

Levy Year	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Cook County	0.5310	0.4620	0.3940	0.4150	0.4460	0.5000	0.4210	0.4210	0.4710	0.4890
Cook County Forest Preserve District	0.0630	0.0580	0.0490	0.0510	0.0530	0.0570	0.0600	0.0600	0.0600	0.0590
Metropolitan Water Reclamation District	0.3700	0.3200	0.2610	0.2520	0.2630	0.2840	0.3150	0.3150	0.3470	0.3610
Northwest Mosquito Abatement District	0.0110	0.0100	0.0080	0.0080	0.0080	0.0090	0.0090	0.0090	0.0090	0.0100
Mental Health District	0.0500	0.0440	0.0330	0.0330	0.0330	-	0.0350	0.0350	0.0360	0.0400
Suburban TB Sanitarium	-	-	0.0330	0.0330	0.0050	0.0050	0.0050	0.0050	0.0040	0.0040
Consolidated Elections	-	0.0250	0.0210	-	0.0120	-	0.0140	0.0140	-	0.0290
Hanover Township	0.2290	0.2020	0.1540	0.1580	0.1590	0.1780	0.2370	0.2370	0.2420	0.2730
General Assistance Hanover	0.0170	0.0150	0.0110	0.0110	0.0110	0.0120	-	-	-	0.0120
Road and Bridge Hanover	0.0780	0.0690	0.0530	-	-	-	-	-	-	-
Village of Bartlett	0.9420	0.8510	0.6860	0.7030	0.7200	0.7010	0.6583	0.6820	0.7660	0.8490
City of Elgin	2.0500	2.0600	1.8260	1.9310	2.0180	2.0160	1.8720	1.8720	1.9400	2.1600
Village of Streamwood	1.2790	1.1310	0.8480	0.8450	0.8620	0.9760	1.0090	1.0090	1.0230	1.0050
Poplar Creek Library District	0.5150	0.4490	0.3500	0.3570	0.3670	0.3100	0.3040	0.3040	0.3180	0.3550
Bartlett Public Library District	0.2950	0.2610	0.2090	0.2410	0.2420	0.2560	0.2513	0.2600	0.2680	0.2850
Gail Borden Public Library District	0.5270	0.4460	0.3300	0.3300	0.3360	0.0360	0.3462	0.3290	0.3350	0.4060
Bartlett Fire District	0.5800	0.5330	0.4190	0.4280	0.4340	0.5100	0.2830	0.2830	0.3040	0.3440
School District Number 46	6.5400	5.5070	4.3390	4.4350	4.5650	4.8740	4.6781	4.7460	4.9450	5.6060
Elgin Community College District 509	0.5460	0.4750	0.3540	0.3310	0.3480	0.3470	0.3396	0.4210	0.4340	0.4260
Total overlapping rate	<u>14.6230</u>	12.9180	23.5340	10.5620	10.8820	11.0710	10.8375	11.0020	11.5020	12.7130
Corporate Fund	0.2417									
Bond & Interest Fund	0.2413									
IMRF Fund	0.0304									
Audit Fund	0.0019									
Liability Insurance Fund	0.0332									
Social Security Fund	0.0304									
Recreation Fund	0.0431									
Paving & Lighting Fund	0.0023									
Special Recreation Fund	<u>0.0357</u>									
Bartlett Park District (Cook)	<u>0.6600</u>	0.6200	0.4240	0.4330	0.4540	0.4531	0.4776	0.4370	0.4960	0.5730
TOTAL RATE	<u>15.2830</u>	13.5380	23.9580	10.9950	11.3360	11.5241	11.3151	11.4390	11.9980	13.2860

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

Data Source

Office of the Cook County Clerk

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
DUPAGE COUNTY

Last Ten Levy Years

Levy Year	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
DuPage County	0.1929	0.1773	0.1659	0.1554	0.1557	0.1651	0.1713	0.1800	0.1850	0.1990
DuPage County Forest Preserve District	0.1542	0.1414	0.1321	0.1217	0.1206	0.1187	0.1303	0.1270	0.1358	0.1419
DuPage County Airport Authority	0.0168	0.0169	0.0158	0.0750	0.0160	0.0170	0.0183	0.0200	0.0213	0.0230
Wayne Township	0.0896	0.0804	0.0733	0.0658	0.0649	0.0647	0.0666	0.0710	0.0696	0.0727
Wayne Township Road District	0.0730	0.0675	0.0645	0.0610	0.0604	0.0642	0.0704	0.0720	0.0754	0.0822
Village of Hanover Park	1.1537	0.9198	0.8353	0.6678	0.5935	0.6081	0.6594	0.6830	0.7278	0.7146
Village of Bartlett	0.9201	0.7823	0.7184	0.6830	0.6112	0.6154	0.6583	0.6560	0.6532	0.6634
Poplar Creek Library District	0.5977	0.0455	0.4158	0.4003	0.3522	0.3696	0.3131	3.0040	0.2969	0.3040
Bartlett Public Library District	0.2921	0.2663	0.2239	0.2088	0.2278	0.2538	0.2513	0.2510	0.2788	0.2756
Hanover Park Fire District	0.9790	0.8068	0.7477	0.7077	0.6264	0.6043	0.5682	0.5690	0.5684	0.5683
Bartlett Fire District	0.5740	0.5140	0.4540	0.4000	0.4290	0.3973	0.4378	0.2530	0.2681	0.2744
South Elgin Fire District	0.7616	0.6673	0.6043	0.5400	0.5253	0.5143	0.5306	0.5360	0.5035	0.6553
School District Number 46	6.6052	5.6118	4.8392	4.6019	4.2591	4.2737	4.6781	4.6020	4.6020	4.6866
Elgin Community College District 509	0.5360	0.4895	0.3921	0.3760	0.3282	0.3282	0.3396	0.4140	0.4150	0.3602
Total overlapping rate	12.9459	10.5868	9.6823	9.0644	8.3703	8.3944	8.8933	11.4380	8.8008	9.0212
Corporate Fund	0.2373									
Bond & Interest Fund	0.2281									
IMRF Fund	0.0299									
Audit Fund	0.0019									
Liability Insurance Fund	0.0326									
Social Security Fund	0.0299									
Recreation Fund	0.0424									
Paving & Lighting Fund	0.0024									
Special Recreation Fund	0.0345									
Bartlett Park District (DuPage)	0.6390	0.5887	0.5335	0.4257	0.4276	0.4531	0.4513	0.4330	0.4380	0.4490
TOTAL RATE	13.5849	11.1755	10.2158	9.4901	8.7979	8.8475	9.3446	11.8710	9.2388	9.4702

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

Data Source

Office of the DuPage County Clerk

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
KANE COUNTY

Last Ten Levy Years

Levy Year	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Kane County	0.4336	0.3990	0.3730	0.3426	0.3336	0.3452	0.3452	0.3367	0.3467	0.3578
Kane County Forest Preserve District	0.2710	0.2609	0.2201	0.1993	0.1932	0.1747	0.1747	0.1905	0.1432	0.1270
Elgin Township	0.0997	0.0890	0.0783	0.0734	0.0692	0.0715	0.0715	0.0759	0.0776	0.0807
Elgin Township Road District	0.0762	0.0660	0.0581	0.0545	0.0514	0.0531	0.0531	0.0564	0.0576	0.0599
Village of Bartlett	0.8944	0.7338	0.7494	0.6464	0.8201	0.4538	0.6584	0.8665	0.4684	0.2096
South Elgin Fire District	0.7563	0.6672	0.5999	0.5593	0.5240	0.5304	0.5304	0.5512	0.5310	0.5780
Village of South Elgin	0.6467	0.5723	0.5107	0.5285	0.4453	0.4403	0.4403	0.4850	0.5337	0.5128
Gail Borden Public Library District	0.4791	0.4021	0.3650	0.4234	0.3175	0.3378	0.3462	0.3172	0.3700	0.3445
School District Number 46	6.3706	5.3366	5.2661	5.2600	4.2066	4.6954	4.8102	4.7346	4.7024	4.9424
Elgin Community College District 509	0.5215	0.4425	0.4407	0.4418	0.3275	0.3398	0.3469	0.4011	0.4154	0.3854
Total overlapping rate	10.5491	8.9694	8.6613	8.5290	7.2884	7.4420	7.7769	8.0151	7.6460	7.5981
Corporate Fund	0.2375									
Bond & Interest Fund	0.1782									
IMRF Fund	0.0299									
Audit Fund	0.0018									
Liability Insurance Fund	0.0326									
Social Security Fund	0.0299									
Recreation Fund	0.0424									
Paving & Lighting Fund	0.0023									
Special Recreation Fund	0.0341									
Bartlett Park District (Kane)	0.5887	0.5568	0.5552	0.4039	0.5663	0.4522	0.4513	0.6237	0.4649	0.5624
TOTAL RATE	11.1378	9.5262	9.2165	8.9329	7.8547	7.8942	8.2282	8.6388	8.1109	8.1605

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

Data Source

Office of the Kane County Clerk

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2013			2004		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Senior Flexonics	\$ 5,657,392	1	0.17%	\$ 4,224,654	3	0.18%
Bartlett Properties	4,880,717	2	0.14%	4,284,969	2	0.19%
Cabot Properties	4,100,800	3	0.12%			
Spring Lake Estates	3,571,159	4	0.10%	2,875,174	5	0.12%
Scott Retzliff & Associates	3,968,710	5	0.12%			
Ala Carte Ent. Ltd. Prtn	3,097,871	6	0.09%			
Northridge Holdings	3,040,857	7	0.09%			
HD Development of MD Inc	2,988,740	8	0.09%			
Elmhurst-Chicago Stone Company	2,833,465	9	0.08%	5,384,474	1	0.23%
Albertson's Inc.	2,736,120	10	0.08%			
Bartlett Lake				3,821,767	4	0.17%
M Beck Bartlett LLC				2,801,880	6	0.12%
Individual				1,831,263	7	0.08%
Individual				1,673,250	8	0.07%
Bartlett Commons				1,533,990	9	0.07%
Individual				1,354,143	10	0.06%
	<u>\$ 36,875,831</u>		<u>1.08%</u>	<u>\$ 29,785,564</u>		<u>1.29%</u>

Note:

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

Data Source

Office of the DuPage, Cook, and Kane County Clerks

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$ 3,748,662	\$ 3,732,979	99.58%	\$ (12,787)	\$ 3,720,192	99.24%
2004	3,933,330	3,916,733	99.58%	(5,064)	3,911,669	99.45%
2005	4,412,090	4,410,758	99.97%	352	4,411,110	99.98%
2006	4,633,359	4,589,693	99.06%	17,655	4,607,348	99.44%
2007	5,582,057	4,885,990	87.53%	16,937	4,902,927	87.83%
2008	6,520,443	5,639,599	86.49%	64,460	5,704,059	87.48%
2009	6,888,193	5,879,699	85.36%	31,387	5,911,086	85.81%
2010	8,091,591	6,183,967	76.42%	66,035	6,250,002	77.24%
2011	7,292,399	6,483,020	88.90%	7,008	6,490,028	89.00%
2012	7,284,373	7,237,588	99.36%	-	7,237,588	99.36%

Data Source

Cook, DuPage, and Kane County Clerks
District records

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Percentage of Personal Income**	*Per Capita
2004	23,410,271	0.85%	5.28%	637.78
2005	22,602,960	0.74%	5.51%	615.78
2006	21,651,702	0.64%	6.29%	549.86
2007	20,614,480	0.58%	6.60%	523.52
2008	19,975,625	0.53%	8.32%	482.48
2009	18,610,000	0.45%	7.70%	449.50
2010	17,435,000	0.42%	8.48%	421.11
2011	34,190,000	0.84%	4.33%	825.81
2012	32,845,000	0.87%	4.46%	797.05
2013	31,425,000	0.92%	4.68%	762.59

* See Assessed Value and Estimated Actual Value of Taxable Property on page 61 for property value data.

** See Demographic and Economic Statistics on page 70 for personal income.

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Debt limit	\$ 31,667,732	\$ 36,265,848	\$ 39,640,102	\$ 40,136,009	\$ 39,640,102	\$ 36,380,052	\$ 34,082,066	\$ 38,617,163	\$ 36,368,500	\$ 33,490,731
Total net debt applicable to limit	31,473,475	32,845,000	34,190,000	17,435,000	18,610,000	19,745,000	16,925,000	18,630,685	19,682,269	18,195,921
Legal debt margin	<u>\$ 194,257</u>	<u>\$ 3,420,848</u>	<u>\$ 5,450,102</u>	<u>\$ 22,701,009</u>	<u>\$ 21,030,102</u>	<u>\$ 16,635,052</u>	<u>\$ 17,157,066</u>	<u>\$ 19,986,478</u>	<u>\$ 16,686,231</u>	<u>\$ 15,294,810</u>
Total net debt applicable to the limit as a percentage of debt limit	99.39%	90.57%	86.25%	43.44%	46.95%	45.49%	49.66%	48.24%	54.12%	54.33%
Legal debt margin calculation for fiscal 2013										
Equalized assessed value	<u>\$ 1,101,486,339</u>									
Legal debt margin	<u>2.875%</u>									
Debt limit	31,667,732									
Debt applicable to limit General obligation bonds	<u>31,425,000</u>									
LEGAL DEBT MARGIN	<u>\$ 242,732</u>									

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

DIRECT AND OVERLAPPING DEBT OUTSTANDING

April 30, 2013

Governmental Unit	Outstanding Debt	Applicable to District	
		Percent	Amount
Bartlett Park District	\$ 31,473,475	100.00%	\$ 31,473,475
Schools			
School District Number 46	301,149,006	22.84%	68,782,433
Community College District 509	176,039,262	9.92%	17,463,095
Total Schools	477,188,268		86,245,528
Others			
DuPage County	312,900,000	2.07%	6,477,030
DuPage County Forest Preserve District	255,759,232	2.07%	5,294,216
DuPage Water Commission	-	1.00%	-
Cook County	3,814,460,000	0.29%	11,061,934
Cook County Forest Preserve District	94,885,000	0.29%	275,167
Metropolitan Water Reclamation District	2,466,464,000	0.30%	7,399,392
Kane County	44,420,000	0.03%	13,326
Kane County Forest Preserve District	350,004,366	0.03%	105,001
Village of Bartlett	13,650,000	98.65%	13,465,725
Village of Hanover Park	22,030,000	5.94%	1,308,582
Village of Streamwood	8,525,000	0.04%	3,410
Poplar Creek Library District	20,715,000	5.58%	1,155,897
City of Elgin	196,053,666	0.11%	215,659
Village of South Elgin	3,255,000	0.12%	3,906
Bartlett Public Library District	-	98.43%	-
Gail Borden Public Library District	34,140,000	3.89%	1,328,046
Bartlett Special Service Area No. 1	13,325,000	100.00%	13,325,000
Bartlett Tax Increment Financing District	19,740,000	100.00%	19,740,000
Total Others	7,670,326,264		81,172,291
TOTAL SCHOOLS AND OTHER OVERLAPPING BONDED DEBT	\$ 8,147,514,532		\$ 167,417,819

Note:

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

Data Sources

Cook, DuPage, and Kane County Clerks' Offices

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS
DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population	Per Capita		(1) Personal Income	Unemployment Rate	Owned and Leased Parks		Acres Per 1,000 People
		Personal Income	Income			Acres	Number	
2004	36,706	\$ 33,645	\$ 1,234,973		4.50%	429.00	39	11.69
2005	36,706	33,910	1,244,700		4.80%	466.00	36	12.70
2006	39,377	34,575	1,361,460		4.20%	466.00	39	11.83
2007	39,377	34,575	1,361,460		3.40%	476.00	41	12.09
2008	41,402	40,139	1,661,835		3.90%	487.00	42	11.76
2009	41,402	34,622	1,433,420		7.80%	488.00	43	11.79
2010	41,402	35,702	1,478,134		9.00%	488.00	44	11.79
2011	41,402	35,789	1,481,736		9.02%	626.00	44	15.12
2012	41,208	35,582	1,466,263		7.40%	626.00	44	15.19
2013	41,208	35,661	1,469,518		7.60%	597.00	44	14.49

(1) Estimated, in thousands

Data Sources

District records
U.S. Census Bureau
DuPage County Clerk

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

PRINCIPAL EMPLOYERS

Current and Nine Years Ago

Taxpayers	2013			2004		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Senior Flextronics, Inc.	432	1	N/A			
Jewel-Osco	230	2	N/A			
Cadillac Ranch/Sam Houston's/Moretti's	200	3	N/A			
Greco & Sons Food Distributors	165	4	N/A			
S&D Products	150	5	N/A			
Home Depot	145	6	N/A			
Auto Truck, Inc.	125	7	N/A			
Midwest Molding, Inc.	102	8	N/A			
Dominicks	100	9	N/A			
Wittenstein Aerospace & Simulation	82	10	N/A	20	10	N/A
Senior Operations, Inc.				615	1	N/A
F&F Transformer Corp				140	2	N/A
Main Steel Polishing Co. Inc.				64	3	N/A
Logan Electric Specialty Mfg. Co.				55	4	N/A
Photogenic Professional Lighting				50	5	N/A
Lakeside Equipment Corp				45	6	N/A
Alpha Gear Drives, Inc.				25	7	N/A
Smith-Victor Corp				25	8	N/A
Industrial Pharmaceutical Resources				22	9	N/A
TOTAL	<u>1,731</u>		<u>0</u>	<u>1,061</u>		<u>0</u>

N/A - Not available

Note: Information is not available for years prior to 2007.

Data Sources

Village of Bartlett, Illinois official bond statements
Illinois Manufacturers Directory

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

EMPLOYEES BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Administration/finance										
Full-time employees	15	15	14	12	12	12	12	11	11	11
Part-time employees	1	1	-	-	6	6	6	9	10	11
Seasonal employees	-	-	1	1	1	1	1	1	1	1
Parks/facilities										
Full-time employees	17	17	17	17	17	17	15	17	17	17
Part-time employees	6	8	5	5	8	8	7	3	3	3
Seasonal employees	18	13	14	16	20	20	20	15	19	15
Recreation										
Full-time employees	12	12	12	12	12	12	11	13	12	12
Part-time employees	190	195	211	193	115	110	6	123	111	146
Seasonal employees	301	207	169	177	217	200	308	173	155	156
Villa Olivia										
Full-time employees	14	13	12	-	-	-	-	-	-	-
Part-time employees	66	59	85	-	-	-	-	-	-	-
Seasonal employees	164	171	115	-	-	-	-	-	-	-
Total full-time employees	58	57	55	41	41	41	38	41	40	40
Total part-time employees	263	263	301	198	129	124	19	135	124	160
Total seasonal employees	483	391	299	194	238	221	329	189	175	172
TOTAL EMPLOYEES	804	711	655	433	408	386	386	365	339	372

Note: Villa Olivia was purchased by the District in 2011.

Data Source

District payroll records

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Seven Fiscal Years

	2013	2012	2011	2010	2009	2008	2007
CULTURE AND RECREATION							
Number of participants (summer not included)	18,137	19,794	19,063	18,028	16,277	15,427	16,098
Number of programs offered (summer not included)	2,984	2,629	2,575	2,009	1,958	2,018	1,233
FACILITY RENTALS							
Number of rentals	4,263	4,212	4,561	4,674	3,201	3,791	4,167
Number of attendants	61,498	72,145	68,407	71,600	56,464	53,277	56,059
INDOOR/OUTDOOR AQUATICS							
Number of combination passes (attendance below)	119	192	139	193	136	175	159
BARTLETT AQUATIC FACILITY							
Number of passes	3,118	2,986	2,825	2,890	2,910	3,375	3,527
Annual attendance (pass holders and paid)	31,730	36,586	30,810	30,078	28,120	35,470	37,492
SPLASH CENTRAL							
Number of passes	230	189	133	193	174	114	90
Platinum passes	338	313	398	468			
Annual attendance (pass holders and paid)	17,171	15,912	16,186	15,320	12,927	8,403	7,811
LIFECENTER							
Number of passes	2,369	2,293	2,396	2,907	2,886	3,631	3,438
Annual attendance (pass holders and paid)	154,547	146,061	155,500	163,903	107,960	106,743	104,525
APPLE ORCHARD GOLF COURSE							
Number of passes	127	127	130	142	138	126	171
Annual attendance (pass holders and paid)	17,539	20,135	17,374	22,503	14,804	18,366	18,344
PARKS AND NATURAL RESOURCES							
Number of residents using the Nature Center	28,154	32,736	25,800	25,678	21,790	19,981	-
VILLA OLIVIA SKIING							
Number of passes	43	200	17				
Annual attendance	7,508	4,240	8,479				
Ski rentals	3,531	1,900	3,843				
Snow board rentals	1,199	500	1,021				
VILLA OLIVIA TUBING							
Annual attendance	8,805	5,539	11,079				
VILLA OLIVIA GOLF COURSE							
Number of golfers	7,997	9,692	325				
VILLA OLIVIA BANQUETS							
	267	350	194				

Note: 2006 and prior not available as the District did not maintain statistics. Villa Olivia was purchased by the District in 2011; the Nature Center was opened in 2008.

Data Source

District records, computer generated reports, estimated head counts of special events

BARTLETT PARK DISTRICT
BARTLETT, ILLINOIS

CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
PARKS AND NATURAL RESOURCES										
18 hole golf course	1	1	1	-	-	-	-	-	-	-
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Disc golf course	1	1	1	1	1	1	1	1	1	1
Fishing areas	4	4	4	4	4	5	5	5	4	4
Picnic areas	37	35	35	45	35	26	26	26	26	26
Racquetball courts	2	2	2	2	2	2	2	2	2	2
Walking, biking, and jogging trails	17 miles	17 miles	16 miles	16 miles	15 miles	16 miles	16 miles	16 miles	16 miles	16 miles
Acreage	597	626	626	488	488	487	476	466	429	466
Baseball/softball fields	12	17	17	17	18	18	19	19	19	19
Football fields	1	1	1	1	2	2	2	2	2	2
Gymnasiums	2	2	2	2	2	2	2	2	2	2
Nature center	1	1	1	1	1	1	1	1	1	1
Outdoor ice rinks	3	2	2	2	2	2	2	7	7	7
Outdoor tennis courts	5	5	5	5	5	4	4	4	4	4
Parks	44	44	44	44	43	42	41	39	36	39
Playgrounds	35	33	33	31	32	32	30	31	31	31
Preschools	1	1	1	1	1	1	1	1	1	1
Recreation centers	1	1	1	1	1	1	1	1	1	1
Sand volleyball courts	0	2	2	2	2	2	2	2	2	2
Shelters	9	9	9	8	10	5	5	5	4	4
Skate park	1	1	1	1	1	1	1	1	1	1
Soccer fields	17	18	18	17	20	18	18	18	18	18
Swimming facilities	2	2	2	2	2	2	2	2	2	2
Basketball courts - indoors	4	4	4	4	4	4	4	4	4	4
Basketball courts - outdoors	10	14	14	14	12	9	9	9	9	9
Administration building	1	1	1	1	1	1	1	1	1	1
Concession stands	3	2	2	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	-	-	-	-	-
Spray Park	3	1	1	1	1	-	-	-	-	-
Banquet facilities	4	4	4	-	-	-	-	-	-	-
Snow ski and snow board area	1	1	1	-	-	-	-	-	-	-
Snow tubing hill	1	1	1	-	-	-	-	-	-	-
Fishing Pier	1	1	-	-	-	-	-	-	-	-
Horseshoe Pit	1	1	-	-	-	-	-	-	-	-
T-Ball fields	6	-	-	-	-	-	-	-	-	-

Data Source

District records