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# COMPREHENSIVE ANNUAL FINANCIAL REPORT



**For the Fiscal Year ended April 30, 2019 • Bartlett Park District, IL**



**BARTLETT PARK DISTRICT, ILLINOIS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended  
April 30, 2019**

Prepared by:

Business Services Department

# **BARTLETT PARK DISTRICT, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Bartlett Park District including:

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



## **BARTLETT PARK DISTRICT, ILLINOIS**

### **List of Principal Officials April 30, 2019**

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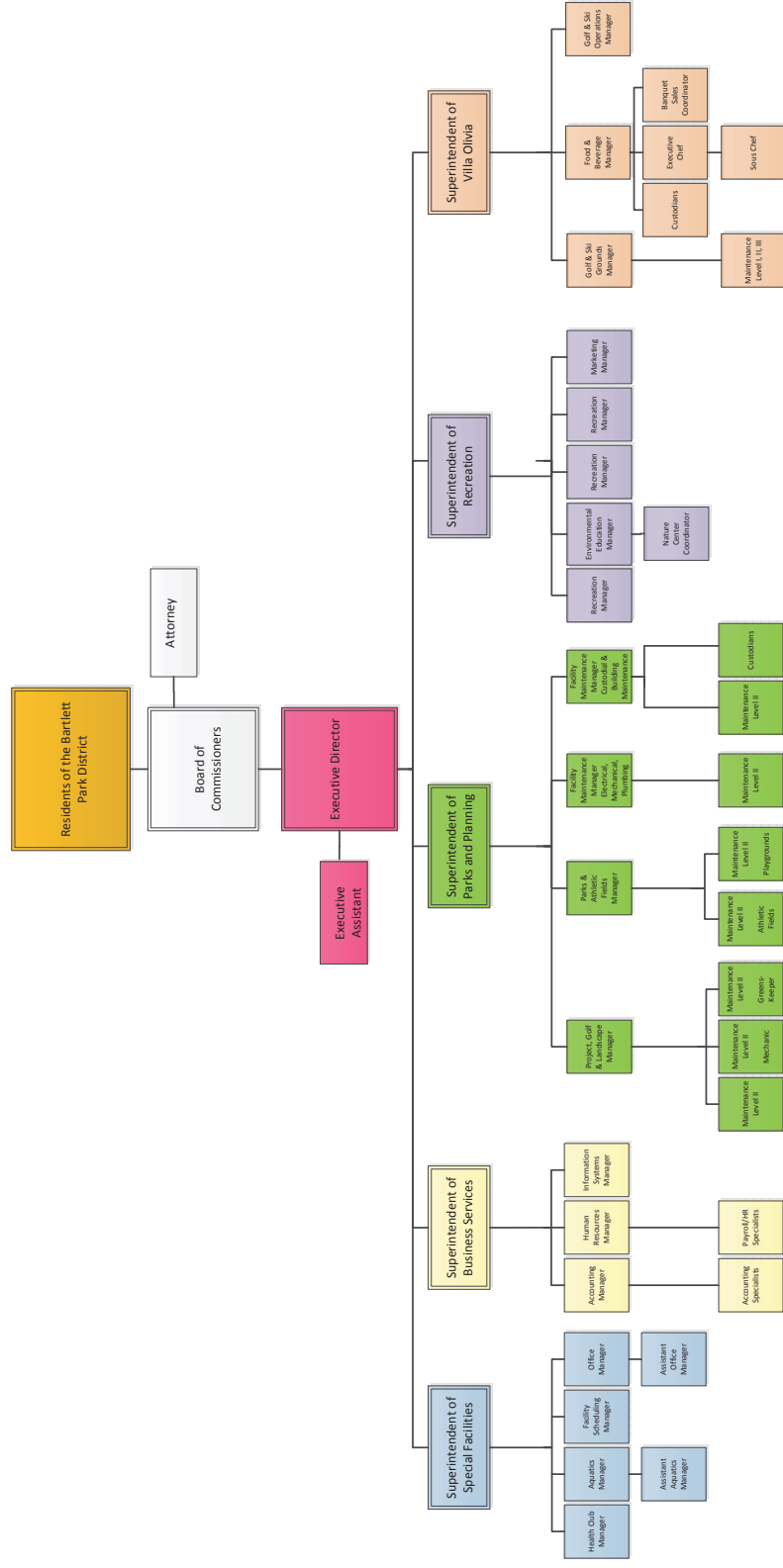
#### Board of Commissioners

President	Susan M. Stocks
Vice President	Stephen M. Eckelberry
Treasurer	Lori A. Palmer
Commissioner	Diana L. Gunsteen
Commissioner	Dale Ann Kasuba
Commissioner	Theodore J. Lewis
Commissioner	James A. Mansfield

#### Administration

Executive Director	Rita K. Fletcher
Superintendent of Business Services	Kevin Romejko
Superintendent of Recreation	Kimberly Dasbach
Superintendent of Villa Olivia	Peter Pope
Superintendent of Parks and Planning	Kelly O'Brien
Superintendent of Special Facilities	Lynsey Heathcote

# BARTLETT PARK DISTRICT 2018-2019 FULL-TIME EMPLOYEES ORGANIZATIONAL CHART



FULL-TIME EMPLOYEES  
Rev 3/28/18





August 26, 2019

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 ended April 30, 2019.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. 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.

Lauterbach & Amen, LLP, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Bartlett Park District’s financial statements for the year ended April 30, 2019. The independent auditor’s report is directly following this letter.

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 35 miles northwest of downtown Chicago in DuPage, Cook, 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.

Thomas C. White Administration Building - 696 West Stearns Road - Bartlett, IL 60103-4504  
(630) 540-4800 - FAX (630) 837-6608 - [www.bartlettsparks.org](http://www.bartlettsparks.org)

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 597 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 moderate 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 (2010 dollars) with an estimated population of 41,208 (2010 Census) and the median age of the Bartlett population is 34.8 years.

Long known as a family-friendly residential community, Bartlett's reputation as an attractive suburb for retail and light industrial opportunities has been growing in recent years.

One small shopping center after another has sprung up along the Route 59 Corridor, from Army Trail Road to West Bartlett Road, providing Bartlett's growing population with more retail and especially more restaurant choices.

Bartlett boasts three business parks. The 670-acre Brewster Creek Business Park, west of Route 59, is home to 90 businesses due to many industrial condominium units in addition to the free-standing buildings, Brewster Creek currently has 39 buildings, with two more currently under construction. Blue Heron Business Park and Bluff City Industrial Park are slightly smaller projects that nevertheless provide big opportunities for diversifying Bartlett's economic base.

The Equalized Assessed Valuation for the Bartlett Park District is \$1,142,084,158 for tax levy year 2018. The Bartlett Park District has the unique distinction of residing within three counties: DuPage, Cook, and Kane. The Park District's 2019-20 budget, excluding transfers, is a total of \$14,970,497; capital projects total approximately \$2,376,425. Approximately 48.31% of the fiscal year 2019-20 annual operating revenues are from property tax receipts.

## ***Long-term Financial Planning***

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

The Park District will be receiving approximately \$300,000 per year from the Build America Bonds, issued with the 2010 Bond Referendum and will be using those funds for capital projects. The balance of capital projects will be funded through the annual operating budget. Staff prepares a comprehensive list 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.

As a result of the tax cap legislation, property tax receipts have leveled off with the only increase generally due to the Consumer Price Index (CPI) which was 2.1% for the 2018 levy year. The Park District relies on non-property tax revenues to fund approximately 51.69% of the fiscal year 2019-20 budget. Moving forward, an increase in non-property tax sources of revenue will be important to keep pace with rises in operating costs and fund future capital projects.

## ***Relevant Financial Policies***

The budget philosophy of the Park 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***

On April 22, 2014, the Board was presented with the results of a Bartlett Resident Attitude and Interest Survey conducted by Market Probe. Overall, the results were very positive for the Bartlett Park District. This community survey provided valuable information to the Board and Staff regarding park and program usage and interest in additional services not currently provided by the Bartlett Park District. Building on the Community Survey, the Board was presented with the Comprehensive Master Plan on May 21, 2015 prepared by Hitchcock Design Group, Williams Architects, and Heller & Heller. Based on these two documents the Park District has developed strategic goals which will be implemented over the coming years.

## ***Awards and Acknowledgements***

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, 2018. This was the seventeenth 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 only one year. 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 recognized as an Illinois Distinguished Accredited Agency by the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA) for 2017-2022. The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process.

Park District Risk Management Agency (PDRMA) awarded the Bartlett Park District Excellence Level A in recognition of its Loss Control Review (LCR) certification for 2016-2020.

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 Park District in a responsible and progressive manner.

Respectfully submitted,



Rita K. Fletcher  
Executive Director



Kevin R. Romejko  
Superintendent of Business Services



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, 2018**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

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





## **INDEPENDENT AUDITORS' REPORT**

August 26, 2019

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 Park District, Illinois, as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Park District, Illinois, as of April 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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 Bartlett Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2019**

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Our discussion and analysis of the Bartlett Park District's financial performance provides an overview of the Bartlett Park District's financial activities for the fiscal year ended April 30, 2019. Please read it in conjunction with the transmittal letter, which begins on page 3 and the Bartlett Park District's financial statements, which begin on page 21.

#### **FINANCIAL HIGHLIGHTS**

- The Bartlett Park District's net position of government activities increased as a result of this year's operations. Net position of government activities increased by \$1,976,589, or 6.0 percent. All activities of the Bartlett Park District are governmental activities. The Bartlett Park District does not have enterprise funds.
- During the year, government-wide revenues for the primary government totaled \$15,001,905, while expenses totaled \$13,025,316, resulting in an increase to net position of \$1,976,589.
- The Bartlett Park District's net position totaled \$34,757,834 on April 30, 2019, which includes \$32,160,888 net investment in capital assets, \$582,597 subject to external restrictions, and \$2,014,349 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- On April 30, 2019, the Park District's total Fund Balances equaled \$5,543,168. Fund balances increased \$606,989, or 12.3 percent.
- Beginning net position was restated due to the District implementing GASB Statement No. 75.

#### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 21 - 23) provide information about the activities of the Bartlett Park District as a whole and present a longer-term view of the Bartlett Park District's finances. Fund financial statements begin on page 24. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Bartlett Park District's operations in more detail than the government-wide statements by providing information about the Bartlett Park District's most significant funds. The remaining statements provide financial information about activities for which the Bartlett Park District acts solely as a trustee or agent for the benefit of those outside of the government.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2019**

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#### **USING THIS ANNUAL REPORT – Continued**

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

The government-wide financial statements provide readers with a broad overview of the Bartlett Park District's finances, in a manner similar to a private-sector business. The government wide financial statements can be found on pages 21 - 23 of this report.

The Statement of Net Position reports information on all of the Bartlett Park District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, 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 Bartlett Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Bartlett Park District's property tax base and the condition of the Bartlett Park District's infrastructure, is needed to assess the overall health of the Bartlett Park District.

The Statement of Activities presents information showing how the government'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 related cash flows. Thus, revenues and expenditures 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 distinguish functions of the Bartlett Park District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The Bartlett Park District only has governmental activities and does not have any enterprise funds. The governmental activities of the Bartlett Park District include General Government, Culture and Recreation, Ski, Golf and Banquet and Interest on Long-Term Debt.

The Bartlett Park District does not have any separate legal entities included in its report.

##### **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 Bartlett Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Bartlett Park District can be classified as governmental funds.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2019**

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#### **USING THIS ANNUAL REPORT – Continued**

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

##### **Governmental Funds**

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Bartlett Park District maintains eleven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Villa Olivia Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered a major fund. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Bartlett Park District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24 - 29 of this report.

##### **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 30 - 62 of this report.

## BARTLETT PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis April 30, 2019

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#### USING THIS ANNUAL REPORT – Continued

#### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Bartlett Park District's IMRF employee pension obligations major General Fund and major Special Revenue Funds fund schedules. Required supplementary information can be found on pages 63 - 69 of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 70 - 88 of this report.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Bartlett Park District, assets/deferred outflows of resources exceeded liabilities/deferred inflows of resources by \$34,757,834.

	Statement of Net Position	
	2019	2018
Current and Other Assets	\$ 12,925,399	12,761,590
Capital Assets	53,620,888	53,371,054
Total Assets	66,546,287	66,132,644
Deferred Outflows	1,236,155	582,731
Total Assets/ Deferred Outflows	67,782,442	66,715,375
Noncurrent Liabilities	23,087,850	22,475,535
Current Liabilities	3,079,648	3,622,672
Total Liabilities	26,167,498	26,098,207
Deferred Inflows	6,857,110	7,595,857
Total Liabilities/ Deferred Inflows	33,024,608	33,694,064
Net Position		
Net Investment in Capital Assets	32,160,888	30,332,150
Restricted	582,597	498,643
Unrestricted	2,014,349	2,190,518
Total Net Position	34,757,834	33,021,311



## BARTLETT PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis April 30, 2019

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

A large portion of the Bartlett Park District's net position, \$32,160,888 or 92.5 percent, reflects its investment in capital assets (for example, land, improvements, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Bartlett Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Bartlett Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$582,597 or 1.7%, of the Bartlett Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 5.8%, or \$2,014,349, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

	Statement of Activities	
	2019	2018
Revenues		
Program Revenues		
Charges for Services	\$ 5,060,721	5,094,596
Operating Contributions	1,304,351	328,119
Capital Contributions	-	-
General Revenues		
Property Taxes	7,932,310	7,745,176
Replacement Taxes	17,400	19,240
Interest Income	121,071	66,244
Miscellaneous	566,052	744,209
Total Revenues	15,001,905	13,997,584
Expenses		
General Government	4,144,380	3,486,387
Culture and Recreation	5,469,719	5,244,501
Ski, Golf, and Banquet	2,164,130	2,217,724
Interest on Long-Term Debt	1,247,087	1,203,980
Total Expenses	13,025,316	12,152,592
Change in Net Position	1,976,589	1,844,992
Net Position - Beginning as Restated	32,781,245	31,176,319
Net Position - Ending	34,757,834	33,021,311

## BARTLETT PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis April 30, 2019

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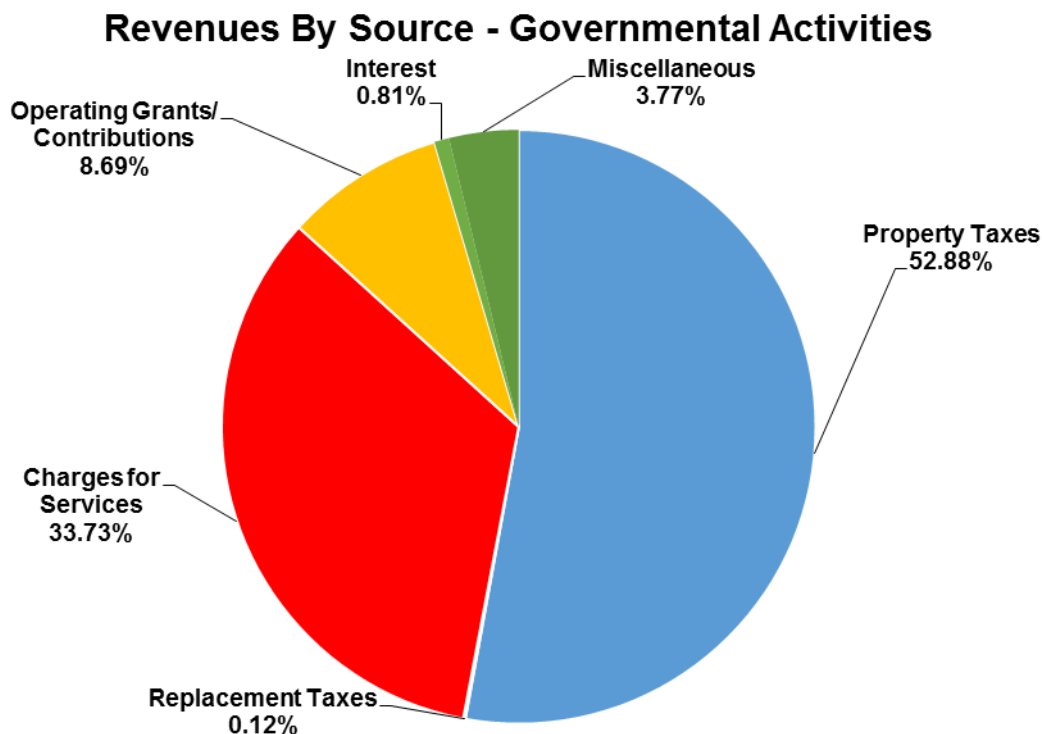
#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the Bartlett Park District's governmental activities increased by \$1,976,589 or 6.0% compared to a \$1,844,992 increase in 2018. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$2,014,349 at April 30, 2019, a 8.0% decrease compared to 2018.

#### Governmental Activities

Revenues for governmental activities totaled \$15,001,905, while the cost of all governmental functions totaled \$13,025,316. This results in an increase of \$1,976,589. In 2018, revenues totaled \$13,997,584 with expenses of \$12,152,592, resulting in an increase of \$1,844,992.

The following table graphically depicts the major revenue sources of the Bartlett Park District. It depicts very clearly the reliance on charges for services and property taxes to fund governmental activities. The remaining revenue sources combined only total 13.4% of revenue.



## BARTLETT PARK DISTRICT, ILLINOIS

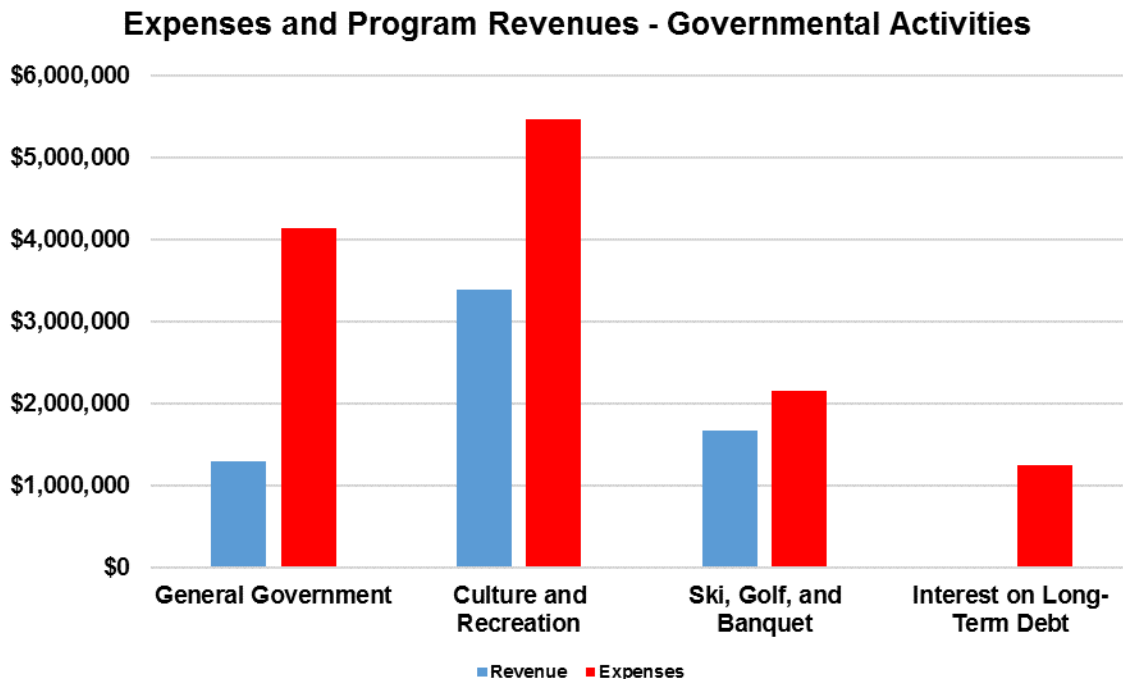
### Management's Discussion and Analysis April 30, 2019

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

##### Governmental Activities – Continued

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.



#### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

##### Governmental Funds

The focus of the Bartlett Park District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned 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 Bartlett Park District's governmental funds reported combined ending fund balances of \$5,543,168 which is \$606,989, or 12.3%, higher than last year's total of \$4,936,179. Of the \$5,543,168 total, \$2,204,287, or approximately 39.8%, constitutes fund balance that is not assigned or unassigned.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2019**

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#### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued**

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

The General Fund is the chief operating fund of the District. The General Fund reported an increase in fund balance of \$817,560. This increase in fund balance was due to a reduction in the actual amount of transfers out as compared to budget, combined with actual revenues exceeding budget and actual expenditures being lower than budgeted. In fiscal year 2019, budgeted transfers were made of \$70,000 to the Recreation Fund and \$483,151 to the Capital Projects Fund.

The Recreation Fund reported a surplus after transfers in of \$243,610. Recreation Fund revenues were 0.6% or \$27,778 short of the budgeted amount of \$4,484,580. Program revenue was \$14,820 greater than budget, while Apple Orchard Golf Course revenue was \$43,175 less than budget. However, Recreation Fund expenditures were 5.9% or \$267,823 under the budgeted amount of \$4,551,015. A majority can be attributed to salaries and wages for programs not utilized to the extent budgeted.

The Villa Olivia Fund reported a deficit of \$353,311. Villa Olivia Fund revenues were 26.4% or \$644,310 short of the budgeted amount of \$2,441,954. Banquet and restaurant revenues were \$377,338 less than budget, while winter sports revenues were \$143,039 short of budget and golf course revenues \$56,902 short of budget. Villa Olivia Fund expenditures were 10.9% or \$263,344 under the budgeted amount of \$2,414,299. Capital outlay was \$8,873 greater than the budgeted amount of \$7,100.

The Debt Service Fund decreased its fund balance by \$82,588. The decrease in fund balance is mostly a result of the October 10, 2018 issuance of Series 2018 General Obligation Limited Tax Refunding Park Bonds.

The Capital Projects Fund reported a deficit after transfers in of \$103,084 against a budgeted deficit of \$267,964. This variance as compared to budget was due to a combination of a reduction in the actual amount of transfers in and a reduction in capital expenditures.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Bartlett Park District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$3,585,607, compared to budgeted revenues of \$3,491,934. The reason for the difference of \$93,673 or 2.7% between actual and budgeted revenues was due to property taxes exceeded budget by \$30,978 and investment income exceeded budget by \$63,789.

The General Fund actual expenditures for the year were \$223,481 or 9.2% lower than budgeted (\$2,214,896 actual compared to \$2,438,377 budgeted). The reason for the difference between actual and budgeted expenditures was due to salaries and wages being 5.9% or \$80,713 under budget as part-time employees were not utilized to the extent budgeted. Additionally, contractual service expenses were under budget by 33.5% or \$31,308, while capital outlay was under budget by 24.6% or \$43,326.

## BARTLETT PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis April 30, 2019

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#### CAPITAL ASSETS AND DEBT ADMINISTRATION

##### Capital Assets

The Bartlett Park District's investment in capital assets for its governmental activities as of April 30, 2019 was \$53,620,888 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, machinery and equipment, and vehicles.

	Capital Assets - Net of Depreciation	
	2019	2018
Land	\$20,589,018	20,589,018
Construction in Progress	101,144	295,259
Land Improvements	4,531,145	4,825,198
Buildings and Improvements	26,327,612	25,507,686
Machinery and Equipment	2,012,817	2,104,548
Vehicles	59,152	49,345
Totals	<u>53,620,888</u>	<u>53,371,054</u>

This year's additions included:

Construction in Progress	\$ 79,532
Land Improvements	102,084
Buildings and Improvements	1,326,007
Machinery and Equipment	172,706
Vehicles	<u>25,600</u>
	<u>1,705,929</u>

Additional information on the Bartlett Park District's capital assets can be found in Note 3 of this report.

##### Debt Administration

At year-end, the Bartlett Park District had total outstanding debt of \$21,460,000 as compared to \$23,038,904 the previous year, a decrease of 6.9%. The following is a comparative statement of outstanding debt:

## BARTLETT PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis April 30, 2019

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#### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

##### Debt Administration – Continued

	Long-Term Bonded Debt Outstanding	
	2019	2018
General Obligation Bonds	\$ 21,460,000	23,025,000
Capital Leases	-	13,904
Totals	21,460,000	23,038,904

The Bartlett Park District has an Affirmed AA rating by Standard and Poor's (S&P) Rating Agency. Following is a history of the District's S&P rating:

Date of Rating Issue	Rating
August 24, 2018	Affirmed AA
February 10, 2014	Affirmed AA
November 24, 2010	Affirmed AA
March 19, 2008	Assigned AA

State statutes limit the amount of general obligation debt a park district may issue to 2.875% of its Equalized Assessed Valuation with referendum and 0.575% of Equalized Assessed Valuation without referendum. The current debt limit for the Bartlett Park District is \$32,834,920.

Additional information on the Bartlett Park District's long-term debt can be found in Note 3 of this report.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The fiscal year 2019-20 budget is based on the assumption that demands for quality services, programs, and facilities will continue to grow. Additionally, the FY2019-20 Budget takes into consideration recent legislation increasing the State's minimum wage from \$8.25 per hour to \$9.25 per hour on January 1, 2020. The District is well-positioned to continue to meet the growing demands and remain fiscally responsible to its constituents through innovative and effective and efficient practices.

The District considered many factors when establishing the fiscal year 2019-20 budget, including property tax rates, and fees that will be charged for its various activities. One of those factors is the current economy and any changes in state funding of property taxes and grants. Property taxes comprise 48.31% of all revenues in the fiscal year 2019-20 budget. The 2018 tax levy (collected in 2019), is based on the rise in the Consumer Price Index (2.10%) and any additional growth. The District continually strives to provide greater stability in revenues and less dependence on property taxes by offering excellent self-sustaining programs and meeting the changing needs of the community. We are optimistic for growth, while being cognizant of historical data and upcoming unfunded mandates. District staff will continue to respond to conditions and do what the situation calls for by adjusting program offerings, staffing levels, pricing structures, and priorities; all in an effort to "create lasting memories for our community by enthusiastically responding to and serving their recreational and leisure needs."

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2019**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES – Continued**

District staff continued to investigate opportunities to create fun. One such area is parks and playgrounds. In February 2019 the District was awarded an Open Space Land Acquisition and Development (OSLAD) Grant providing matching fund assistance of \$400,000 for the Free To Be Me Inclusive Playground at Bartlett Park. As the Bartlett Parks Foundation has committed \$250,000 to the project, the net expense to the District in the FY2019-20 proposed budget is \$150,000. Another area of improvement in FY2019-20 is at Valley View Park. This 25 acre park located at the intersection of Westridge Boulevard and Cedarfield Drive in the Westridge Subdivision will receive a playground renovation. A final opportunity to create fun within the proposed FY2019-20 Budget is at Community Park, where both drainage repairs and ballfield renovations are scheduled.

The fiscal year 2019-20 budget continued to support the philosophy of maintaining existing assets prior to taking on new projects. The District's Capital Replacement and Improvement Plan provides a guide for infrastructure and equipment replacements, and improvements. In order to maintain existing assets, resources have been allocated for improving Bartlett Community Center, Bartlett Aquatic Center, and Villa Olivia.

#### **REQUESTS FOR INFORMATION**

This financial report is designated to provide a general overview of the Bartlett Park District's finances for all those with an interest in the government's finances, and to demonstrate the District's fiscal accountability for its operations. Questions concerning any of the information provided in this report or requests for additional information should be directed to Kevin Romejko, Superintendent of Business Services, 696 West Stearns Road, Bartlett, Illinois, 60103.



## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

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

**BARTLETT PARK DISTRICT, ILLINOIS****Statement of Net Position****April 30, 2019**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 5,863,484
Receivables - Net of Allowances	
Taxes	5,972,590
Interest	988,422
Prepays/Inventories	<u>100,903</u>
Total Current Assets	<u>12,925,399</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	20,690,162
Depreciable	51,680,301
Accumulated Depreciation	<u>(18,749,575)</u>
Total Noncurrent Assets	<u>53,620,888</u>
Total Assets	66,546,287
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>1,236,155</u>
Total Assets and Deferred Outflows of Resources	<u>67,782,442</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 499,457
Accrued Payroll	262,064
Accrued Interest	423,416
Other Payables	648,120
Current Portion of Long-Term Debt	<u>1,246,591</u>
Total Current Liabilities	<u>3,079,648</u>
Noncurrent Liabilities	
Compensated Absences	186,364
Net Pension Liability - IMRF	2,394,972
Total OPEB Liability - RBP	246,514
General Obligation Bonds	<u>20,260,000</u>
Total Noncurrent Liabilities	<u>23,087,850</u>
Total Liabilities	<u>26,167,498</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	879,020
Deferred Items - RBP	5,500
Property Taxes	<u>5,972,590</u>
	<u>6,857,110</u>
Total Liabilities and Deferred Inflows of Resources	<u>33,024,608</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	32,160,888
Restricted	
Property Tax Levies	
Special Recreation	226,427
Illinois Municipal Retirement	128,270
Social Security	88,231
Audit	12,000
Liability Insurance	97,597
Paving and Lighting	13,856
Quadricentennial	16,216
Unrestricted	<u>2,014,349</u>
Total Net Position	<u>34,757,834</u>

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

# BARTLETT PARK DISTRICT, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended April 30, 2019

		Program Revenues		Net
		Charges	Operating	(Expenses)/
		for	Grants/	Revenues and
	Expenses	Services	Contributions	Changes in
				Net Position
Governmental Activities				
General Government	\$ 4,144,380	-	1,304,351	(2,840,029)
Culture and Recreation	5,469,719	3,391,222	-	(2,078,497)
Ski, Golf and Banquet	2,164,130	1,669,499	-	(494,631)
Interest on Long-Term Debt	1,247,087	-	-	(1,247,087)
Total Governmental Activities	13,025,316	5,060,721	1,304,351	(6,660,244)
		General Revenues		
		Taxes		
		Property Taxes		7,932,310
		Intergovernmental - Unrestricted		
		Replacement Taxes		17,400
		Interest Income		121,071
		Miscellaneous		566,052
				8,636,833
		Change in Net Position		1,976,589
		Net Position - Beginning as Restated		32,781,245
		Net Position - Ending		34,757,834

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

**BARTLETT PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**  
**April 30, 2019**

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**See Following Page**

**BARTLETT PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**  
**April 30, 2019**

	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,117,406
Receivables - Net of Allowances	
Property Taxes	2,474,788
Accounts	-
Advances to Other Funds	2,397,088
Prepays	2,452
Inventories	-
	<u>5,991,734</u>
Total Assets	<u>5,991,734</u>
<b>LIABILITIES</b>	
Accounts Payable	80,718
Accrued Payroll	239,428
Advances from Other Funds	-
Other Payables	15,178
Total Liabilities	<u>335,324</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	2,474,788
Total Liabilities and Deferred Inflows of Resources	<u>2,810,112</u>
<b>FUND BALANCES</b>	
Nonspendable	2,399,540
Restricted	-
Assigned	-
Unassigned	782,082
Total Fund Balances	<u>3,181,622</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>5,991,734</u>

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





## BARTLETT PARK DISTRICT, ILLINOIS

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

April 30, 2019

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<b>Total Governmental Fund Balances</b>	<b>\$ 5,543,168</b>
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	53,620,888
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	357,135
Deferred Items - RBP	(5,500)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(232,955)
Net Pension Liability - IMRF	(2,394,972)
Total OPEB Liability - RBP	(246,514)
General Obligation Bonds	(21,460,000)
Accrued Interest Payable	<u>(423,416)</u>

<b>Net Position of Governmental Activities</b>	<b><u>34,757,834</u></b>
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The notes to the financial statements are an integral part of this statement.

**BARTLETT PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2019**

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**See Following Page**

## BARTLETT PARK DISTRICT, ILLINOIS

### Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2019

	<u>General</u>
Revenues	
Taxes	\$ 3,115,140
Intergovernmental	346,751
Charges for Services	-
Grants	-
Interest	111,839
Miscellaneous	11,877
Total Revenues	<u>3,585,607</u>
Expenditures	
Current	
General Government	2,082,097
Culture and Recreation	-
Ski, Golf and Banquet	-
Capital Outlay	132,799
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>2,214,896</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,370,711</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Discount on Debt Issuance	-
Payment to Escrow Agent	-
Transfers In	-
Transfers Out	(553,151)
	<u>(553,151)</u>
Net Change in Fund Balances	817,560
Fund Balances - Beginning	<u>2,364,062</u>
Fund Balances - Ending	<u><u>3,181,622</u></u>

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

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Recreation	Villa Olivia				
701,744	-	2,757,972	-	1,357,454	7,932,310
-	-	-	-	-	346,751
3,527,251	1,533,470	-	-	-	5,060,721
-	-	-	975,000	-	975,000
318	-	1,276	6,816	822	121,071
227,489	264,174	375	60,387	1,750	566,052
4,456,802	1,797,644	2,759,623	1,042,203	1,360,026	15,001,905
-	-	-	-	642,904	2,725,001
4,238,151	-	-	-	632,320	4,870,471
-	2,120,555	-	-	-	2,120,555
45,041	15,973	-	1,628,438	-	1,822,251
-	13,904	1,505,000	-	-	1,518,904
-	523	1,190,774	-	-	1,191,297
4,283,192	2,150,955	2,695,774	1,628,438	1,275,224	14,248,479
173,610	(353,311)	63,849	(586,235)	84,802	753,426
-	-	3,460,000	-	-	3,460,000
-	-	(30,336)	-	-	(30,336)
-	-	(3,576,101)	-	-	(3,576,101)
70,000	-	-	483,151	-	553,151
-	-	-	-	-	(553,151)
70,000	-	(146,437)	483,151	-	(146,437)
243,610	(353,311)	(82,588)	(103,084)	84,802	606,989
1,412,984	(2,226,660)	340,881	2,506,773	538,139	4,936,179
1,656,594	(2,579,971)	258,293	2,403,689	622,941	5,543,168

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

## BARTLETT PARK DISTRICT, ILLINOIS

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

For the Fiscal Year Ended April 30, 2019

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 606,989</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

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

Capital Outlays	1,705,929
Depreciation Expense	(1,452,491)
Disposals - Cost	(7,900)
Disposals - Accumulated Depreciation	4,296

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

Change in Deferred Items - IMRF	1,043,423
Change in Deferred Items - RBP	(5,500)

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

(Additions) to Compensated Absences	(27,295)
(Additions) to Net Pension Liability - IMRF	(1,493,965)
(Additions) to Total OPEB Liability - RBP	(6,448)
Retirement of Debt - Net	5,038,904
Issuance of Debt	(3,460,000)

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

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30,647

**Changes in Net Position of Governmental Activities**

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**1,976,589**

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

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

#### **REPORTING ENTITY**

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

#### **BASIS OF PRESENTATION**

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

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District does not have any business-type activities.

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

##### **Government-Wide Statements – Continued**

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

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

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

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

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

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

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

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

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

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

##### **Governmental Funds**

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

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

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of 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. The Villa Olivia Fund, also a major fund, is used to account for the operations of the 18-hole golf course, ski and tubing hill, and banquets facility. Financing is provided from committed fees charged for the programs and activities.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of money for payment of general obligation bonds 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.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

*Permanent Funds* are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District or its program users. The District maintains one nonmajor permanent fund.



## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

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

##### **Measurement Focus**

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

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

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

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

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

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

###### **Basis of Accounting – Continued**

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

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

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

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District has no investments at year-end.

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

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

###### **Receivables**

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, and grants.

###### **Prepays/Inventories**

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

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

**April 30, 2019**

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

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

###### **Capital Assets**

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

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

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

Land Improvements	20 Years
Buildings and Improvements	20 - 50 Years
Machinery and Equipment	5 - 10 Years
Vehicles	8 Years

###### **Compensated Absences**

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

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

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

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

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

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

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

##### **Net Position**

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

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

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

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

##### **BUDGETARY INFORMATION**

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:

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.

Public meetings are conducted to obtain taxpayer comments.

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 c Ordinance.

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.

All appropriations lapse at year end. Expenditures legally may not exceed the total of appropriations at the fund level.

Budgets for the General, Special Revenue, Debt Service, and Capital Projects 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.

##### **EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

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

<u>Fund</u>	<u>Excess</u>
Paving and Lighting	\$ 1,999

The District did not exceed its appropriated legal spending limit in accordance with the Budget and Appropriations Ordinance.

**BARTLETT PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2019**

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

**DEFICIT FUND BALANCE**

The following fund had deficit fund balance as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
Villa Olivia	\$ 2,579,971

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

**DEPOSITS AND INVESTMENTS**

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

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

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$5,863,484 and the bank balances totaled \$5,893,458.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government, and fully insured or collateralized certificates of deposit.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

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

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

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

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. 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. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio.

##### **PROPERTY TAXES**

Property taxes for 2018 attach as an enforceable lien on January 1, 2018, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills prepared by DuPage County and Kane County and are payable in two installments, on or about June 1 and September 1. Tax bills prepared by Cook County are payable in two installments, on or about March 1 and August 1. The Counties collect such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

##### INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Recreation	General	\$ 70,000
Capital Projects	General	<u>483,151</u>
		<u>553,151</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

##### INTERFUND ADVANCES

Interfund advances as of the date of this report are as follows:

Receivable Fund	Payable Fund	Amount
General	Villa Olivia	<u>\$ 2,397,088</u>

Interfund advances represent deficits in cash loaned to the Villa Olivia Fund from the General Fund. These amounts will be paid over several years.



## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

##### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 20,589,018	-	-	20,589,018
Construction in Progress	295,259	79,532	273,647	101,144
	<u>20,884,277</u>	<u>79,532</u>	<u>273,647</u>	<u>20,690,162</u>
Depreciable Capital Assets				
Land Improvements	8,008,707	102,084	7,900	8,102,891
Buildings and Improvements	36,233,685	1,599,654	-	37,833,339
Machinery and Equipment	5,166,229	172,706	-	5,338,935
Vehicles	379,536	25,600	-	405,136
	<u>49,788,157</u>	<u>1,900,044</u>	<u>7,900</u>	<u>51,680,301</u>
Less Accumulated Depreciation				
Land Improvements	3,183,509	392,533	4,296	3,571,746
Buildings and Improvements	10,725,999	779,728	-	11,505,727
Machinery and Equipment	3,061,681	264,437	-	3,326,118
Vehicles	330,191	15,793	-	345,984
	<u>17,301,380</u>	<u>1,452,491</u>	<u>4,296</u>	<u>18,749,575</u>
Total Net Depreciable Capital Assets	<u>32,486,777</u>	<u>447,553</u>	<u>3,604</u>	<u>32,930,726</u>
Total Net Capital Assets	<u>53,371,054</u>	<u>527,085</u>	<u>277,251</u>	<u>53,620,888</u>

Depreciation expense was charged to the following functions for the governmental activities:

General Government	\$ 929,594
Culture and Recreation	479,322
Ski, Golf, and Banquet	<u>43,575</u>
	<u>1,452,491</u>

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

##### LONG-TERM DEBT

##### General Obligation Bonds

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Park Bonds of 2006A, dated December 1, 2006. Original issue \$4,140,000, due in annual installments of \$65,000 to \$500,000 plus interest at 3.875% to 4.000% through December 1, 2026.	General	\$ 3,520,000	-	3,520,000 *	-
General Obligation Refunding Park Bonds of 2008A, dated April 1, 2008. Original issue \$8,825,000, due in annual installments of \$1,050,000 to \$1,110,000 plus interest at 3.28% through December 15, 2018.	General	1,110,000	-	1,110,000	-
General Obligation Refunding Park Bonds of 2008B, dated April 15, 2008. Original issue \$3,630,000, due in annual installments of \$370,000 to \$395,000 plus interest at 3.19% through December 15, 2018.	Debt Service	395,000	-	395,000	-
Taxable General Obligation (Build America) Park Bonds of 2010, dated December 23, 2010. Original issue \$18,000,000, due in annual installments of \$1,100,000 to \$2,000,000 plus interest at 4.625% to 6.300% through December 15, 2030.	Debt Service	18,000,000	-	-	18,000,000
General Obligation Limited Tax Refunding Park Bonds of 2018, dated October 10, 2018. Original issue \$3,460,000, due in annual installments of \$100,000 to \$275,000 plus interest at 3.00% to 4.00% through December 15, 2037.	Debt Service	-	3,460,000	-	3,460,000
		23,025,000	3,460,000	5,025,000	21,460,000

\* Refunded

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

##### LONG-TERM DEBT – Continued

###### Capital Leases

The District has entered into two separate lease agreements as lessee for financing the acquisition of park equipment. Capital assets of \$139,730 have been added to machinery and equipment. These lease agreements qualify as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The capital leases have been recorded as liabilities of the government-wide governmental activities. The leases have been paid in full as of April 30, 2019.

###### Long-Term Liability Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 205,660	54,590	27,295	232,955	46,591
Net Pension Liability - IMRF	901,007	1,493,965	-	2,394,972	-
Total OPEB Liability - RBP	240,066	6,448	-	246,514	-
General Obligation Bonds	23,025,000	3,460,000	5,025,000	21,460,000	1,200,000
Capital Leases	13,904	-	13,904	-	-
	<u>24,385,637</u>	<u>5,015,003</u>	<u>5,066,199</u>	<u>24,334,441</u>	<u>1,246,591</u>

For the governmental activities, the compensated absences are liquidated by the General, Recreation, and Villa Olivia Funds. The Villa Olivia and Illinois Municipal Retirement Funds make payments on the net pension liability. The total OPEB liability is liquidated by the General Fund. Payments on the general obligation bonds are made by the General and Debt Service funds. Payments on the capital leases are made by the Recreation and Villa Olivia funds.

###### Defeased Debt

On October 10, 2018, the District issued \$3,460,000 par value General Obligation Limited Tax Refunding Bonds of 2018, to refund \$3,520,000 of the General Obligation Limited Tax Refunding Bonds of 2006A. The District defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the District increased its total debt service by \$824,872 and obtained an economic gain of \$221,070.

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

#### LONG-TERM DEBT – Continued

#### Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2020	\$ 1,200,000	1,129,108
2021	1,265,000	1,074,233
2022	1,335,000	1,014,971
2023	1,410,000	952,458
2024	1,490,000	883,208
2025	1,570,000	807,348
2026	1,660,000	724,597
2027	1,755,000	634,037
2028	1,855,000	535,127
2029	1,965,000	428,927
2030	2,080,000	314,642
2031	2,195,000	191,287
2032	205,000	58,950
2033	215,000	52,032
2034	230,000	44,775
2035	240,000	36,725
2036	250,000	28,325
2037	265,000	19,575
2038	275,000	9,968
Totals	21,460,000	8,940,293

#### Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides “...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

##### LONG-TERM DEBT – Continued

##### Legal Debt Margin – Continued

issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

Assessed Valuation - 2018	<u>\$ 1,142,084,158</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	32,834,920
Amount of Debt Applicable to Limit	<u>21,460,000</u>
Legal Debt Margin	<u>11,374,920</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	6,566,984
Amount of Debt Applicable to Debt Limit	<u>3,460,000</u>
Non-Referendum Legal Debt Margin	<u>3,106,984</u>

#### NET POSITION/FUND BALANCES

##### Net Position Classifications

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

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 53,620,888
Less Capital Related Debt:	
Taxable General Obligation (Build America) Park Bonds of 2010	(18,000,000)
General Obligation Limited Tax Refunding Park Bonds of 2018	<u>(3,460,000)</u>
Net Investment in Capital Assets	<u>32,160,888</u>

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

##### **NET POSITION/FUND BALANCES – Continued**

##### **Fund Balance Classifications**

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

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* It is the policy of the Bartlett Park District to maintain a fund balance in all of the Governmental Funds to fund operations for a period of at least three months or 25% of expenditures. Fund balances in excess of said levels in the General and Recreation Funds may be transferred to the capital projects funds at the discretion of the Board.

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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

#### NET POSITION/FUND BALANCES – Continued

#### Fund Balance Classifications – Continued

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

	Special Revenue			Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	Villa Olivia				
Nonspendable							
Interfund Advances	\$ 2,397,088	-	-	-	-	-	2,397,088
Prepays	2,452	3,650	3,840	-	-	40,344	50,286
Inventories	-	3,767	46,850	-	-	-	50,617
	<u>2,399,540</u>	<u>7,417</u>	<u>50,690</u>	<u>-</u>	<u>-</u>	<u>40,344</u>	<u>2,497,991</u>
Fund Balances							
Restricted							
Property Tax Levies							
Special Recreation	-	-	-	-	-	226,427	226,427
Illinois Municipal Retirement	-	-	-	-	-	128,270	128,270
Social Security	-	-	-	-	-	88,231	88,231
Audit	-	-	-	-	-	12,000	12,000
Liability Insurance	-	-	-	-	-	97,597	97,597
Paving and Lighting	-	-	-	-	-	13,856	13,856
Quadricentennial	-	-	-	-	-	16,216	16,216
Debt Service	-	-	-	258,293	-	-	258,293
	<u>-</u>	<u>-</u>	<u>-</u>	<u>258,293</u>	<u>-</u>	<u>582,597</u>	<u>840,890</u>
Assigned							
Recreation Programs	-	1,649,177	-	-	-	-	1,649,177
Capital Projects	-	-	-	-	2,403,689	-	2,403,689
	<u>-</u>	<u>1,649,177</u>	<u>-</u>	<u>-</u>	<u>2,403,689</u>	<u>-</u>	<u>4,052,866</u>
Unassigned	<u>782,082</u>	<u>-</u>	<u>(2,630,661)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,848,579)</u>
Total Fund Balances	<u>3,181,622</u>	<u>1,656,594</u>	<u>(2,579,971)</u>	<u>258,293</u>	<u>2,403,689</u>	<u>622,941</u>	<u>5,543,168</u>

#### NET POSITION

#### Net Position Restatement

Beginning net position was restated due to the implementation of GASB Statement No. 75. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 33,021,311	\$ 32,781,245	\$ (240,066)

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. These risks are provided for through participation in the Park District Risk Management Agency and private insurance coverage. The District has purchased insurance from private insurance companies; covered risks include medical, dental, life and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverage from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

##### Park District Risk Management Agency (PDRMA) – Property and Casualty Program

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2019 through January 1, 2020:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence



**BARTLETT PARK DISTRICT, ILLINOIS****Notes to the Financial Statements  
April 30, 2019****NOTE 4 – OTHER INFORMATION – Continued****RISK MANAGEMENT – Continued****Park District Risk Management Agency (PDRMA) – Property and Casualty Program – Continued**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

## **BARTLETT PARK DISTRICT, ILLINOIS**

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

**April 30, 2019**

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

##### **RISK MANAGEMENT – Continued**

##### **Park District Risk Management Agency (PDRMA) – Property and Casualty Program – Continued**

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

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

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including 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, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District's portion of the overall equity of the pool is .582% or \$281,776.

Assets	\$64,598,180
Deferred Outflows of Resources – Pension	735,579
Liabilities	20,358,043
Deferred Inflows of Resources – Pension	1,157,368
Total Net Pension	43,818,350
Revenues	18,891,688
Expenditures	18,647,660

Since 93.39% 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.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

##### **RISK MANAGEMENT – Continued**

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

In 1999, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN). Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

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

The following represents a summary of PDRMA's balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018.

Assets	\$22,903,252
Deferred Outflows of Resources – Pension	427,851
Liabilities	5,148,899
Deferred Inflows of Resources – Pension	(5,600)
Total Net Pension	18,187,802
Revenues	37,577,537
Expenditures	35,295,144

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

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

##### **JOINT VENTURE**

##### **Northwest Special Recreation Association (NWSRA)**

The District is a member of the Northwest Special Recreation Association (NWSRA), which was organized by 17 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member District's contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. The District's contribution for the year ended April 30, 2019 was \$238,764.

NWSRA's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of NWSRA and, accordingly, NWSRA has not been included in the accompanying financial statements. Complete financial statements for NWSRA can be obtained from NWSRA administrative offices at 3000 Central Road, Rolling Meadows, Illinois, 60008.

##### **CONTINGENT LIABILITIES**

##### **Litigation**

In the opinion of the District's attorney the resolution of any current legal matters will not have a material adverse effect on the financial condition of the District.

##### **Grants**

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

##### **BARTLETT PARKS FOUNDATION**

As of April 30, 2019, the Bartlett Parks Foundation (Foundation) has a total balance of \$273,430 that is held for the benefit of the District. These funds are designated for use on capital projects and other events hosted by the District and are not available to the District until eligible expenditures are submitted to the Foundation Board for approval and reimbursement. The District's Board has elected not to include the investment held at the Foundation as an asset on their books. The Foundation reimbursed the District \$4,215 during the year ended April 30, 2019, which was recognized as revenue in the General Fund.

## **BARTLETT PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2019**

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

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

###### **Illinois Municipal Retirement Fund (IMRF)**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

###### **Plan Descriptions**

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

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

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

*Plan Membership.* As of December 31, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	36
Inactive Plan Members Entitled to but not yet Receiving Benefits	93
Active Plan Members	<u>71</u>
Total	<u>200</u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2019, the District's contribution was 10.28% of covered payroll.

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:



## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

#### *Actuarial Assumptions – Continued.*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

#### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, and the discount rate in the prior valuation was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

#### Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 4,201,785	2,394,972	915,048



**BARTLETT PARK DISTRICT, ILLINOIS****Notes to the Financial Statements  
April 30, 2019****NOTE 4 – OTHER INFORMATION – Continued****EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued****Illinois Municipal Retirement Fund (IMRF) – Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at April 30, 2018	\$ 12,929,105	12,028,098	901,007
Changes for the Year:			
Service Cost	297,453	-	297,453
Interest on the Total Pension Liability	958,171	-	958,171
Difference Between Expected and Actual Experience of the Total Pension Liability	(805,548)	-	(805,548)
Changes of Assumptions	398,058	-	398,058
Contributions - Employer	-	321,349	(321,349)
Contributions - Employees	-	134,268	(134,268)
Net Investment Income	-	(579,687)	579,687
Benefit Payments, Including Refunds of Employee Contributions	(604,425)	(604,425)	-
Other (Net Transfer)	-	(521,761)	521,761
Net Changes	243,709	(1,250,256)	1,493,965
Balances at April 30, 2019	13,172,814	10,777,842	2,394,972

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

For the year ended April 30, 2019, the District recognized pension expense of \$758,686. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

#### NOTE 4 – OTHER INFORMATION – Continued

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

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 116,777	(679,577)	(562,800)
Change in Assumptions	299,627	(199,443)	100,184
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	732,781	-	732,781
Total Pension Expense to be			
Recognized in Future Periods	1,149,185	(879,020)	270,165
Pension Contributions Made Subsequent to the Measurement Date	86,970	-	86,970
Total Deferred Amounts Related to IMRF	1,236,155	(879,020)	357,135

\$86,970 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2020.

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2020	\$ 22,890
2021	(37,261)
2022	(6,792)
2023	291,328
2024	-
Thereafter	-
Total	270,165

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

##### OTHER POST-EMPLOYMENT BENEFITS

###### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP provides medical, prescription drug, dental and vision benefits for retirees and their dependents. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once retirees are eligible for Medicare.

*Plan Membership.* As of September 30, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>54</u>
Total	<u><u>55</u></u>

###### Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2018, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the September 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Total OPEB Liability – Continued

##### *Actuarial Assumptions and Other Inputs – Continued.*

Inflation	2.50%
Salary Increases	Varies from 3.39% to 10.35% by age and years of service
Discount Rate	4.18%
Healthcare Cost Trend Rates	7.00% for 2019 decreasing to an ultimate rate of 4.50% for 2036 and later years
Retirees' Share of Benefit-Related Costs	100% of Benefit-Related Costs

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2018.

Mortality rates were based on the Headcount-Weighted RP-2014 Healthy Annuitant Mortality Tables projected generationally from 2015 using Scale MP-2017.

#### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2018	<u>\$ 240,066</u>
Changes for the Year:	
Service Cost	13,363
Interest on the Total Pension Liability	9,046
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(6,125)
Benefit Payments	(9,836)
Other Chnages	<u>-</u>
Net Changes	<u>6,448</u>
Balance at April 30, 2019	<u><u>246,514</u></u>

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

##### OTHER POST-EMPLOYMENT BENEFITS – Continued

##### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.18%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.18%)	Current Discount Rate (4.18%)	1% Increase (5.18%)
Total OPEB Liability	\$ 257,914	246,514	235,422

##### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using current Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	(Varies)	Healthcare Cost Trend Rates (Varies)	(Varies)
Total OPEB Liability	\$ 230,258	246,514	264,993

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2018, the District recognized OPEB expense of \$21,784. At September 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

## BARTLETT PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	-	(5,500)	(5,500)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	-	(5,500)	(5,500)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2020	\$ (625)
2021	(625)
2022	(625)
2023	(625)
2024	(625)
Thereafter	(2,375)
Total	(5,500)

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefits Plan
- Budgetary Comparison Schedules  
General Fund  
Recreation – Special Revenue Fund  
Villa Olivia – Special Revenue Fund

### Notes to the Required Supplementary Information

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

## BARTLETT PARK DISTRICT, ILLINOIS

### Illinois Municipal Retirement Fund

#### Required Supplementary Information

#### Schedule of Employer Contributions

April 30, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 334,076	\$ 334,076	\$ -	\$ 2,939,280	11.37%
2017	346,404	346,404	-	2,985,888	11.60%
2018	320,526	320,526	-	2,993,645	10.71%
2019	308,144	308,144	-	2,996,723	10.28%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	An IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.



**BARTLETT PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement Fund****Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2019**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 343,932
Interest	835,867
Differences Between Expected and Actual Experience	(446,927)
Change of Assumptions	15,281
Benefit Payments, Including Refunds of Member Contributions	<u>(339,186)</u>
Net Change in Total Pension Liability	408,967
Total Pension Liability - Beginning	<u>11,157,401</u>
Total Pension Liability - Ending	<u><u>11,566,368</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 331,373
Contributions - Members	132,079
Net Investment Income	48,122
Benefit Payments, Including Refunds of Member Contributions	(339,186)
Other (Net Transfer)	<u>(137,161)</u>
Net Change in Plan Fiduciary Net Position	35,227
Plan Net Position - Beginning	<u>9,562,269</u>
Plan Net Position - Ending	<u><u>9,597,496</u></u>
Employer's Net Pension Liability	<u><u>\$ 1,968,872</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.98%
Covered Payroll	\$ 2,935,088
Employer's Net Pension Liability as a Percentage of Covered Payroll	67.08%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2016	12/31/2017	12/31/2018
322,956	309,983	297,453
863,719	918,011	958,171
(32,372)	229,807	(805,548)
(32,165)	(372,108)	398,058
(361,607)	(483,487)	(604,425)
760,531	602,206	243,709
11,566,368	12,326,899	12,929,105
12,326,899	12,929,105	13,172,814
345,790	318,459	321,349
134,840	134,183	134,268
659,478	1,764,574	(579,687)
(361,607)	(483,487)	(604,425)
58,248	(139,876)	(521,761)
836,749	1,593,853	(1,250,256)
9,597,496	10,434,245	12,028,098
10,434,245	12,028,098	10,777,842
1,892,654	901,007	2,394,972
84.65%	93.03%	81.82%
2,996,443	2,981,830	2,983,742
63.16%	30.22%	80.27%

## BARTLETT PARK DISTRICT, ILLINOIS

### Retiree Benefits Plan

#### Required Supplementary Information

#### Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2019

	2019
Total OPEB Liability	
Service Cost	\$ 13,363
Interest	9,046
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	(6,125)
Benefit Payments	(9,836)
Other Changes	-
Net Change in Total OPEB Liability	6,448
Total OPEB Liability - Beginning	240,066
Total OPEB Liability - Ending	246,514
Covered Payroll	\$ 2,792,750
Total OPEB Liability as a Percentage of Covered Payroll	8.83%

#### Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Benefit Terms.* There was no change in the retirees' share of health insurance premiums.

*Changes of Assumptions.* Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	Medical
2020	7.00%
2021	6.85%
2022	6.70%
2023	6.55%
2024	6.40%
2025	6.25%
2026	6.10%
2027	5.95%
2028	5.80%
2029	5.65%
2030	5.50%
2031	5.35%
2032	5.20%
2033	5.05%
2034	4.90%
2035	4.75%
2036	4.60%
Ultimate	4.50%

In 2019, there was no change in the healthcare trend rates from the prior year.

**BARTLETT PARK DISTRICT, ILLINOIS****General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,084,162	3,084,162	3,115,140
Intergovernmental			
Replacement Taxes	14,000	14,000	17,400
Interest Subsidy	328,647	328,647	329,351
Interest	48,050	48,050	111,839
Miscellaneous	17,075	17,075	11,877
Total Revenues	3,491,934	3,491,934	3,585,607
Expenditures			
General Government			
Salaries and Wages	1,365,692	1,365,692	1,284,979
Insurance	221,762	221,762	209,733
Contracted Services	93,398	93,398	62,090
Utilities	84,935	84,935	96,795
Materials and Supplies	116,657	116,657	113,133
Repairs and Maintenance	212,646	212,646	206,329
Miscellaneous	130,870	130,870	109,038
Capital Outlay	176,125	176,125	132,799
Debt Service			
Interest and Fiscal Charges	36,292	36,292	-
Total Expenditures	2,438,377	2,438,377	2,214,896
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,053,557	1,053,557	1,370,711
Other Financing (Uses)			
Transfers Out	(1,298,647)	(1,298,647)	(553,151)
Net Change in Fund Balance	(245,090)	(245,090)	817,560
Fund Balance - Beginning			2,364,062
Fund Balance - Ending			3,181,622

**BARTLETT PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 698,851	698,851	701,744
Charges for Services			
Program Revenue	3,376,402	3,376,402	3,391,222
Golf Course	179,204	179,204	136,029
Interest	100	100	318
Miscellaneous			
Rentals and Fees	88,994	88,994	82,899
Miscellaneous	141,029	141,029	144,590
Total Revenues	4,484,580	4,484,580	4,456,802
Expenditures			
Culture and Recreation	4,499,313	4,499,313	4,238,151
Capital Outlay	51,702	51,702	45,041
Total Expenditures	4,551,015	4,551,015	4,283,192
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,435)	(66,435)	173,610
Other Financing Sources			
Transfers In	320,000	320,000	70,000
Net Change in Fund Balance	253,565	253,565	243,610
Fund Balance - Beginning			1,412,984
Fund Balance - Ending			1,656,594

**BARTLETT PARK DISTRICT, ILLINOIS****Villa Olivia - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Charges for Services			
Golf Course	\$ 220,675	220,675	163,773
Ski	591,417	591,417	448,378
Banquet and Restaurant	1,298,657	1,298,657	921,319
Miscellaneous			
Rentals and Fees	301,055	301,055	235,549
Miscellaneous	30,150	30,150	28,625
Total Revenues	2,441,954	2,441,954	1,797,644
Expenditures			
Ski, Golf and Banquet	2,392,772	2,392,772	2,120,555
Capital Outlay	7,100	7,100	15,973
Debt Service			
Principal Retirement	13,904	13,904	13,904
Interest and Fiscal Charges	523	523	523
Total Expenditures	2,414,299	2,414,299	2,150,955
Net Change in Fund Balance	27,655	27,655	(353,311)
Fund Balance - Beginning			(2,226,660)
Fund Balance - Ending			(2,579,971)

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
  - Recreation – Special Revenue Fund
  - Villa Olivia – Special Revenue Fund
  - Debt Service Fund
  - Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
  - Special Recreation – Special Revenue Fund
  - Illinois Municipal Retirement – Special Revenue Fund
  - Social Security – Special Revenue Fund
  - Audit – Special Revenue Fund
  - Liability Insurance – Special Revenue Fund
  - Paving and Lighting – Special Revenue Fund
  - Quadricentennial – Permanent Fund
- Consolidated Year-End Financial Report

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

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Recreation Fund**

The Recreation Fund is used 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**

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

### **Special Recreation Fund**

The Special Recreation Fund is used to account for the expenditures 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**

The Illinois Municipal Retirement Fund is used to account for the revenues derived from a specific annual property tax levy for the purpose of providing employer contributions to the state sponsored Illinois Municipal Retirement Fund.

### **Social Security Fund**

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy for the purpose of meeting the costs associated with participation in the "Social Security Act."

### **Audit Fund**

The Audit Fund is used to account for revenues derived from a specific annual property tax levy for the purpose of an annual audit of the financial statements and accounting records of the District.



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

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### **SPECIAL REVENUE FUNDS – Continued**

#### **Liability Insurance Fund**

The Liability Insurance Fund is used to account for revenue derived from a specific annual property tax levy to provide liability insurance for the District's operations and risk management activities.

#### **Paving and Lighting Fund**

The Paving and Lighting Fund is used to account for revenues derived from specific annual property tax levy for the purpose of making paving and lighting improvements throughout the District.

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### **DEBT SERVICE FUND**

The Debt Service Fund is used to account for the accumulation of money for payment of general obligation bonds 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.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

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### **PERMANENT FUNDS**

Permanent Funds are created to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District or its program users.

#### **Quadricentennial Fund**

The Quadricentennial Fund is used to account for a \$2,000 donation received during the fiscal 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.

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**BARTLETT PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Culture and Recreation			
Rentals and Recreation Administration			
Salaries and Wages	\$ 778,200	778,200	767,139
Insurance and Benefits	122,033	122,033	116,678
Contracted Services	30,593	30,593	29,540
Utilities	511,322	511,322	448,273
Materials and Supplies	49,689	49,689	54,046
Repairs and Maintenance	194,266	194,266	228,601
Miscellaneous	7,454	7,454	5,189
	1,693,557	1,693,557	1,649,466
Programs			
Salaries and Wages	1,629,835	1,629,835	1,522,748
Insurance and Benefits	145,172	145,172	137,458
Contracted Services	270,539	270,539	247,247
Utilities	8,622	8,622	9,194
Materials and Supplies	326,622	326,622	286,881
Repairs and Maintenance	32,931	32,931	27,721
Miscellaneous	199,328	199,328	176,351
	2,613,049	2,613,049	2,407,600
Golf Course			
Salaries and Wages	125,128	125,128	118,843
Insurance and Benefits	10,238	10,238	10,045
Contracted Services	3,704	3,704	2,884
Utilities	4,916	4,916	5,684
Materials and Supplies	19,239	19,239	17,891
Repairs and Maintenance	25,294	25,294	24,020
Miscellaneous	4,188	4,188	1,718
	192,707	192,707	181,085
Total Culture and Recreation	4,499,313	4,499,313	4,238,151
Capital Outlay	51,702	51,702	45,041
Total Expenditures	4,551,015	4,551,015	4,283,192

**BARTLETT PARK DISTRICT, ILLINOIS****Villa Olivia - Special Revenue Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Ski, Golf and Banquet			
Administration			
Salaries and Wages	\$ 92,204	92,204	96,224
Contracted Services	9,786	9,786	9,064
Insurance and Benefits	23,780	23,780	22,372
Utilities	149,225	149,225	149,428
Materials and Supplies	5,440	5,440	1,734
Repairs and Maintenance	7,300	7,300	7,564
Miscellaneous	47,984	47,984	39,035
	335,719	335,719	325,421
Golf			
Salaries and Wages	348,908	348,908	326,264
Contractual Services	54,273	54,273	50,627
Insurance and Benefits	49,161	49,161	50,966
Utilities	920	920	419
Materials and Supplies	56,567	56,567	53,201
Repairs and Maintenance	65,560	65,560	94,951
Miscellaneous	13,566	13,566	9,429
	588,955	588,955	585,857
Ski			
Salaries and Wages	185,536	185,536	136,239
Contractual Services	5,150	5,150	4,295
Insurance and Benefits	17,743	17,743	12,166
Utilities	550	550	252
Materials and Supplies	26,608	26,608	20,753
Repairs and Maintenance	9,175	9,175	9,677
Miscellaneous	25,811	25,811	16,676
	270,573	270,573	200,058

**BARTLETT PARK DISTRICT, ILLINOIS****Villa Olivia - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Ski, Golf and Banquet - Continued			
Banquet and Restaurant			
Salaries and Wages	\$ 615,586	615,586	531,813
Contractual Services	8,281	8,281	8,566
Insurance and Benefits	145,653	145,653	126,402
Utilities	1,080	1,080	1,175
Materials and Supplies	372,850	372,850	304,616
Repairs and Maintenance	23,340	23,340	27,831
Miscellaneous	30,735	30,735	8,816
	<u>1,197,525</u>	<u>1,197,525</u>	<u>1,009,219</u>
Total Ski, Golf and Banquet	<u>2,392,772</u>	<u>2,392,772</u>	<u>2,120,555</u>
Capital Outlay	<u>7,100</u>	<u>7,100</u>	<u>15,973</u>
Debt Service			
Principal Retirement	13,904	13,904	13,904
Interest and Fiscal Charges	<u>523</u>	<u>523</u>	<u>523</u>
Total Debt Service	<u>14,427</u>	<u>14,427</u>	<u>14,427</u>
Total Expenditures	<u>2,414,299</u>	<u>2,414,299</u>	<u>2,150,955</u>

**BARTLETT PARK DISTRICT, ILLINOIS****Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,802,149	2,802,149	2,757,972
Interest	50	50	1,276
Miscellaneous	-	-	375
Total Revenues	2,802,199	2,802,199	2,759,623
Expenditures			
Debt Service			
Principal Retirement	1,505,000	1,505,000	1,505,000
Interest and Fiscal Charges	1,270,064	1,270,064	1,190,774
Total Expenditures	2,775,064	2,775,064	2,695,774
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,135	27,135	63,849
Other Financing Sources (Uses)			
Debt Issuance	-	-	3,460,000
Discount on Debt Issuance	-	-	(30,336)
Payment to Escrow Agent	-	-	(3,576,101)
	-	-	(146,437)
Net Change in Fund Balance	27,135	27,135	(82,588)
Fund Balance - Beginning			340,881
Fund Balance - Ending			258,293

**BARTLETT PARK DISTRICT, ILLINOIS****Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Grants	\$ 975,000	975,000	975,000
Interest	75	75	6,816
Miscellaneous			
Developer Donations	5,000	5,000	60,387
Total Revenues	980,075	980,075	1,042,203
Expenditures			
Capital Outlay			
Park Improvements	275,228	275,228	63,894
Building Improvements	1,860,458	1,860,458	1,475,921
Equipment and Furniture	91,000	91,000	88,623
Total Expenditures	2,226,686	2,226,686	1,628,438
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,246,611)	(1,246,611)	(586,235)
Other Financing Sources			
Transfers In	978,647	978,647	483,151
Net Change in Fund Balance	(267,964)	(267,964)	(103,084)
Fund Balance - Beginning			2,506,773
Fund Balance - Ending			2,403,689

**BARTLETT PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds****Combining Balance Sheet****April 30, 2019**

	Special		
	Special Recreation	Illinois Municipal Retirement	Social Security
<b>ASSETS</b>			
Cash and Investments	\$ 230,077	138,044	98,514
Receivables - Net of Allowances			
Property Taxes	361,275	225,248	234,494
Prepays	40,344	-	-
Total Assets	631,696	363,292	333,008
<b>LIABILITIES</b>			
Accounts Payable	3,650	-	-
Accrued Payroll	-	9,774	10,283
Total Liabilities	3,650	9,774	10,283
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	361,275	225,248	234,494
Total Liabilities and Deferred Inflows of Resources	364,925	235,022	244,777
<b>FUND BALANCES</b>			
Nonspendable	40,344	-	-
Restricted	226,427	128,270	88,231
Total Fund Balances	266,771	128,270	88,231
Total Liabilities, Deferred Inflows of Resources and Fund Balances	631,696	363,292	333,008

Revenue				
Audit	Liability Insurance	Paving and Lighting	Permanent Quadricentennial	Totals
12,000	113,245	17,030	16,216	625,126
10,190	240,356	25,689	-	1,097,252
-	-	-	-	40,344
22,190	353,601	42,719	16,216	1,762,722
-	15,648	3,174	-	22,472
-	-	-	-	20,057
-	15,648	3,174	-	42,529
10,190	240,356	25,689	-	1,097,252
10,190	256,004	28,863	-	1,139,781
-	-	-	-	40,344
12,000	97,597	13,856	16,216	582,597
12,000	97,597	13,856	16,216	622,941
22,190	353,601	42,719	16,216	1,762,722



**BARTLETT PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2019**

	Special		
	Special Recreation	Illinois Municipal Retirement	Social Security
Revenues			
Taxes	\$ 449,532	285,484	285,058
Interest	200	129	128
Miscellaneous	-	-	-
Total Revenues	449,732	285,613	285,186
Expenditures			
Current			
General Government	-	166,143	118,610
Culture and Recreation	346,980	105,866	179,474
Total Expenditures	346,980	272,009	298,084
Net Change in Fund Balances	102,752	13,604	(12,898)
Fund Balances - Beginning	164,019	114,666	101,129
Fund Balances - Ending	266,771	128,270	88,231

Revenue				
Audit	Liability Insurance	Paving and Lighting	Permanent Quadricentennial	Totals
18,170	290,036	29,174	-	1,357,454
9	130	13	213	822
-	1,750	-	-	1,750
18,179	291,916	29,187	213	1,360,026
16,632	303,020	38,499	-	642,904
-	-	-	-	632,320
16,632	303,020	38,499	-	1,275,224
1,547	(11,104)	(9,312)	213	84,802
10,453	108,701	23,168	16,003	538,139
12,000	97,597	13,856	16,216	622,941

**BARTLETT PARK DISTRICT, ILLINOIS****Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 442,681	442,681	449,532
Interest	-	-	200
Total Revenues	442,681	442,681	449,732
Expenditures			
Culture and Recreation			
NWSRA	236,977	236,977	238,674
Repairs and Maintenance	249,500	249,500	108,275
Miscellaneous	-	-	31
Total Expenditures	486,477	486,477	346,980
Net Change in Fund Balance	(43,796)	(43,796)	102,752
Fund Balance - Beginning			164,019
Fund Balance - Ending			266,771

**BARTLETT PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 283,136	283,136	285,484
Interest	-	-	129
Total Revenues	283,136	283,136	285,613
Expenditures			
General Government	176,239	176,239	166,143
Culture and Recreation	132,119	132,119	105,866
Total Expenditures	308,358	308,358	272,009
Net Change in Fund Balance	(25,222)	(25,222)	13,604
Fund Balance - Beginning			114,666
Fund Balance - Ending			128,270

**BARTLETT PARK DISTRICT, ILLINOIS****Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 280,889	280,889	285,058
Interest	-	-	128
Total Revenues	280,889	280,889	285,186
Expenditures			
General Government	132,539	132,539	118,610
Culture and Recreation	173,319	173,319	179,474
Total Expenditures	305,858	305,858	298,084
Net Change in Fund Balance	(24,969)	(24,969)	(12,898)
Fund Balance - Beginning			101,129
Fund Balance - Ending			88,231

**BARTLETT PARK DISTRICT, ILLINOIS****Audit - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 19,100	19,100	18,170
Interest	-	-	9
Total Revenues	19,100	19,100	18,179
Expenditures			
General Government			
Contractual Services	18,100	18,100	16,600
Miscellaneous	50	50	32
Total Expenditures	18,150	18,150	16,632
Net Change in Fund Balance	950	950	1,547
Fund Balance - Beginning			10,453
Fund Balance - Ending			12,000

**BARTLETT PARK DISTRICT, ILLINOIS****Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 283,136	283,136	290,036
Interest	-	-	130
Miscellaneous	1,500	1,500	1,750
Total Revenues	284,636	284,636	291,916
Expenditures			
General Government			
Salaries and Wages	19,626	19,626	20,031
Liability Insurance	224,047	224,047	217,755
Unemployment Claims	15,000	15,000	26,400
Risk Management	3,620	3,620	5,956
Contractual Services	49,312	49,312	32,858
Miscellaneous	-	-	20
Total Expenditures	311,605	311,605	303,020
Net Change in Fund Balance	(26,969)	(26,969)	(11,104)
Fund Balance - Beginning			108,701
Fund Balance - Ending			97,597

**BARTLETT PARK DISTRICT, ILLINOIS****Paving and Lighting - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 28,089	28,089	29,174
Interest	-	-	13
Total Revenues	28,089	28,089	29,187
Expenditures			
General Government			
Repairs and Maintenance	36,500	36,500	38,499
Net Change in Fund Balance	(8,411)	(8,411)	(9,312)
Fund Balance - Beginning			23,168
Fund Balance - Ending			13,856



## BARTLETT PARK DISTRICT, ILLINOIS

### Quadricentennial - Permanent Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 47	47	213
Expenditures			
Culture and Recreation	-	-	-
Net Change in Fund Balance	47	47	213
Fund Balance - Beginning			16,003
Fund Balance - Ending			16,216

**BARTLETT PARK DISTRICT, ILLINOIS****Consolidated Year-End Financial Report  
April 30, 2019**

CSFA #	Program Name	State	Federal	Other	Totals
422-11-1165	Park and Recreational Facility				
	Construction Program	\$ 975,000	-	283,420	1,258,420
	Other Grant Programs and Activities	-	-	-	-
	All Other Costs Not Allocated	-	-	11,766,896	11,766,896
	Totals	975,000	-	12,050,316	13,025,316



**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING  
STANDARDS**

August 26, 2019

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bartlett Park District (District), Illinois, as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated August 26, 2019.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. According, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP

## **SUPPLEMENTAL SCHEDULES**

## BARTLETT PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### Taxable General Obligation (Build America) Park Bonds of 2010 April 30, 2019

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Date of Issue	December 23, 2010
Date of Maturity	December 15, 2030
Authorized Issue	\$18,000,000
Denomination of Bonds	\$5,000
Interest Rates	4.625% - 6.300%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	BNY Mellon

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

Fiscal Year	Principal	Interest	Totals
2020	\$ 1,100,000	1,005,345	2,105,345
2021	1,155,000	954,470	2,109,470
2022	1,215,000	899,608	2,114,608
2023	1,285,000	841,895	2,126,895
2024	1,355,000	777,645	2,132,645
2025	1,425,000	707,185	2,132,185
2026	1,510,000	630,235	2,140,235
2027	1,595,000	545,675	2,140,675
2028	1,685,000	453,165	2,138,165
2029	1,785,000	352,065	2,137,065
2030	1,890,000	243,180	2,133,180
2031	2,000,000	126,000	2,126,000
	18,000,000	7,536,468	25,536,468

## BARTLETT PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Refunding Park Bonds of 2018

April 30, 2019

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Date of Issue	October 10, 2018
Date of Maturity	December 15, 2037
Authorized Issue	\$3,460,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Zions Bank

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

Fiscal Year	Principal	Interest	Totals
2020	\$ 100,000	123,763	223,763
2021	110,000	119,763	229,763
2022	120,000	115,363	235,363
2023	125,000	110,563	235,563
2024	135,000	105,563	240,563
2025	145,000	100,163	245,163
2026	150,000	94,362	244,362
2027	160,000	88,362	248,362
2028	170,000	81,962	251,962
2029	180,000	76,862	256,862
2030	190,000	71,462	261,462
2031	195,000	65,287	260,287
2032	205,000	58,950	263,950
2033	215,000	52,032	267,032
2034	230,000	44,775	274,775
2035	240,000	36,725	276,725
2036	250,000	28,325	278,325
2037	265,000	19,575	284,575
2038	275,000	9,968	284,968
	3,460,000	1,403,825	4,863,825

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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



## BARTLETT PARK DISTRICT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* April 30, 2019 (Unaudited)

	2010	2011	2012
Governmental Activities			
Net Investment in Capital Assets	\$ 18,940,608	20,305,024	22,085,136
Restricted	2,763,643	558,133	778,286
Unrestricted	2,693,239	4,828,092	4,987,073
Total Governmental Activities Net Position	24,397,490	25,691,249	27,850,495

\* Accrual Basis of Accounting

The District adopted GASB Statement No. 68 in 2016.

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
24,356,457	26,352,469	27,329,009	28,549,368	29,354,740	30,332,150	32,160,888
446,893	495,598	707,083	705,183	809,020	498,643	582,597
3,443,360	2,411,469	1,989,314	317,101	1,012,559	2,190,518	2,014,349
28,246,710	29,259,536	30,025,406	29,571,652	31,176,319	33,021,311	34,757,834

**BARTLETT PARK DISTRICT, ILLINOIS****Changes in Net Position - Last Ten Fiscal Years\***  
**April 30, 2019 (Unaudited)**

	2010	2011	2012
Expenses			
Governmental Activities			
General Government	\$ 2,733,657	2,842,596	3,054,426
Culture and Recreation	4,741,976	4,479,855	4,375,101
Ski, Golf and Banquet	-	930,533	2,499,612
Interest on Long-Term Debt	619,755	1,048,128	1,537,297
Total Governmental Activities Expenses	8,095,388	9,301,112	11,466,436
Program Revenues			
Governmental Activities			
Charges for Services			
General Government	19,614	19,786	17,562
Culture and Recreation	3,095,556	3,262,220	3,316,063
Ski, Golf and Banquet	-	1,029,420	1,929,394
Operating Grants/Contributions	10,225	15,541	12,676
Capital Grants/Contributions	151,487	172,529	827,074
Total Governmental Activities Program Revenues	3,276,882	4,499,496	6,102,769
Net (Expenses) Revenues			
Governmental Activities	(4,818,506)	(4,801,616)	(5,363,667)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Property Taxes	5,938,834	6,035,067	7,388,466
Replacement Taxes	-	-	-
Investment Income	31,213	23,739	21,839
Gain on Sale of Capital Assets	-	-	-
Miscellaneous	52,502	36,569	156,718
Total Governmental Activities General Revenues	6,022,549	6,095,375	7,567,023
Changes in Net Position			
Governmental Activities	1,204,043	1,293,759	2,203,356

\* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
2,597,437	2,796,027	2,577,033	3,116,951	3,211,957	3,486,387	4,144,380
4,230,043	5,475,070	6,540,012	5,523,830	5,440,777	5,244,501	5,469,719
3,639,150	2,799,255	2,477,220	2,282,531	2,248,749	2,217,724	2,164,130
1,497,656	1,452,669	1,409,299	1,353,699	1,296,794	1,203,980	1,247,087
11,964,286	12,523,021	13,003,564	12,277,011	12,198,277	12,152,592	13,025,316
22,612	19,546	19,438	17,309	20,683	-	-
3,349,241	3,552,107	3,392,161	3,268,968	3,455,730	3,183,183	3,391,222
1,644,574	2,399,493	2,125,250	2,002,723	2,026,764	1,911,413	1,669,499
7,235	412,306	352,319	327,064	327,768	328,119	1,304,351
449,011	9,450	105,432	13,128	39,206	-	-
5,472,673	6,392,902	5,994,600	5,629,192	5,870,151	5,422,715	6,365,072
(6,491,613)	(6,130,119)	(7,008,964)	(6,647,819)	(6,328,126)	(6,729,877)	(6,660,244)
7,237,593	7,115,947	7,588,499	7,459,453	7,719,201	7,745,176	7,932,310
-	-	-	-	-	19,240	17,400
19,656	6,363	3,723	7,262	19,752	66,244	121,071
-	-	-	200	-	-	-
94,523	168,163	182,612	221,976	193,840	744,209	566,052
7,351,772	7,290,473	7,774,834	7,688,891	7,932,793	8,574,869	8,636,833
860,159	1,160,354	765,870	1,041,072	1,604,667	1,844,992	1,976,589

**BARTLETT PARK DISTRICT, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2019 (Unaudited)**

	2010	2011	2012
General Fund			
Nonspendable	\$ -	-	-
Unreserved/Unassigned	2,754,111	3,035,030	3,192,662
Total General Fund	2,754,111	3,035,030	3,192,662
All Other Governmental Funds			
Nonspendable/Reserved			
Working Cash	54,758	54,358	54,703
Inventory	4,722	117,028	87,326
Prepaid Expenses	113,255	43,958	45,344
Reserved/Restricted			
Debt Service	136,179	57,154	184,139
Recreation	1,078,850	-	-
Special Recreation	316,968	383,828	156,355
Employee Retirement	4,188	-	-
Special Purpose	15,521	21,598	24,932
Insurance	56,941	41,195	-
Capital Projects	1,100,238	11,524,862	6,804,610
Assigned	-	2,452,665	2,658,656
Unassigned	(7,163)	(49,813)	(664,975)
Total All Other Governmental Funds	2,874,457	14,646,833	9,351,090
Total Governmental Funds	5,628,568	17,681,863	12,543,752

\* Modified Accrual Basis of Accounting

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

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
2,452	2,452	6,804	2,453	2,452	1,892,740	2,399,540
2,572,045	1,222,087	1,189,150	1,418,115	1,750,021	471,322	782,082
2,574,497	1,224,539	1,195,954	1,420,568	1,752,473	2,364,062	3,181,622
54,703	54,703	54,703	54,703	-	-	-
116,815	49,649	49,237	46,958	35,414	76,990	90,961
47,694	46,197	54,547	45,921	45,921	7,490	7,490
224,559	188,397	259,357	259,505	311,286	340,881	258,293
-	-	-	-	-	-	-
-	-	-	-	-	124,523	226,427
-	-	-	-	-	-	-
45,503	92,608	139,892	234,751	336,027	265,419	258,573
23,707	159,890	253,131	156,224	161,707	108,701	97,597
98,421	-	-	-	-	-	-
2,560,497	3,343,439	3,085,059	3,087,297	3,586,659	3,912,340	4,052,866
(1,438,975)	(1,409,018)	(1,671,223)	(1,921,278)	(2,092,607)	(2,264,227)	(2,630,661)
1,732,924	2,525,865	2,224,703	1,964,081	2,384,407	2,572,117	2,361,546
4,307,421	3,750,404	3,420,657	3,384,649	4,136,880	4,936,179	5,543,168

# **BARTLETT PARK DISTRICT, ILLINOIS**

## **Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\*** **April 30, 2019 (Unaudited)**

	2010	2011	2012
<b>Revenues</b>			
Property Taxes	\$ 5,938,834	6,035,068	7,388,465
Intergovernmental - Replacement Taxes	17,514	19,468	17,562
Program Revenue	2,709,784	2,947,004	2,956,424
Golf, Ski and Banquet	261,788	1,228,992	2,098,274
Sales and Rental Revenue	101,733	107,826	180,272
Intergovernmental - Interest Subsidy	143,741	163,362	813,441
Grants	-	-	-
Developer Contributions	7,663	13,599	17,500
Investment Income	31,213	23,739	21,839
Miscellaneous	87,161	55,813	176,015
Total Revenues	9,299,431	10,594,871	13,669,792
<b>Expenditures</b>			
Current			
General Government	2,568,804	2,704,627	2,817,602
Culture and Recreation	4,336,351	4,160,600	4,550,657
Golf, Ski and Banquet	-	-	2,492,837
Capital Outlay	377,393	6,642,488	6,027,358
Debt Service			
Principal Retirement	1,293,080	1,282,569	1,392,245
Interest and Fiscal Charges	625,175	949,152	1,536,911
Total Expenditures	9,200,803	15,739,436	18,817,610
Excess (Deficiency) of Revenues Over (Under) Expenditures	98,628	(5,144,565)	(5,147,818)
<b>Other Financing Sources (Uses)</b>			
Issuance of Capital Leases	-	94,679	53,300
Bonds Issued	-	18,000,000	-
Premium on Refunding Bonds Issued	-	31,893	-
Discount on Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	-
Proceeds from Sale of Capital Assets	-	1,750	517
Transfers In	273,203	250,400	1,001,716
Transfers Out	(273,203)	(250,400)	(1,001,716)
	-	18,128,322	53,817
Net Change in Fund Balances	98,628	12,983,757	(5,094,001)
Debt Service as a Percentage of Noncapital Expenditures	21.74%	0.25%	24.37%

\* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

2013	2014	2015	2016	2017	2018	2019
7,237,593	7,115,947	7,588,499	7,459,453	7,719,201	7,745,176	7,932,310
17,412	19,546	19,438	17,309	20,683	19,240	17,400
2,933,593	3,108,957	3,072,623	2,946,099	3,122,028	3,183,183	3,391,222
1,851,287	2,644,374	2,273,327	2,148,540	2,169,945	1,911,413	1,669,499
200,828	189,456	171,461	177,052	190,521	356,334	318,448
448,912	341,641	352,319	327,064	327,768	328,119	329,351
-	-	-	-	-	-	975,000
-	9,375	105,432	13,128	39,206	-	60,387
19,656	6,363	3,723	7,262	19,752	66,244	121,071
115,164	247,716	182,612	221,976	193,840	387,875	187,217
12,824,445	13,683,375	13,769,434	13,317,883	13,802,944	13,997,584	15,001,905
2,732,869	2,709,623	2,832,858	2,679,645	2,656,316	2,607,947	2,725,001
5,131,905	4,917,263	5,062,429	4,767,633	4,737,223	4,763,095	4,870,471
2,138,706	2,479,864	2,477,220	2,354,755	2,241,217	2,177,721	2,120,555
8,154,410	1,039,663	773,833	480,825	304,264	496,143	1,822,251
1,420,000	1,548,299	1,595,000	1,696,274	1,792,447	1,893,674	1,518,904
1,514,942	1,471,002	1,424,721	1,374,959	1,319,246	1,259,705	1,191,297
21,092,832	14,165,714	14,166,061	13,354,091	13,050,713	13,198,285	14,248,479
(8,268,387)	(482,339)	(396,627)	(36,208)	752,231	799,299	753,426
28,056	72,850	66,880	-	-	-	-
-	-	-	-	-	-	3,460,000
-	-	-	-	-	-	-
-	-	-	-	-	-	(30,336)
-	-	-	-	-	-	(3,576,101)
4,000	-	-	200	-	-	-
1,195,922	2,587,912	650,000	634,064	835,537	367,341	553,151
(1,195,922)	(2,587,912)	(650,000)	(634,064)	(835,537)	(367,341)	(553,151)
32,056	72,850	66,880	200	-	-	(146,437)
(8,236,331)	(409,489)	(329,747)	(36,008)	752,231	799,299	606,989
23.58%	23.27%	22.76%	24.82%	24.71%	24.81%	21.61%



## BARTLETT PARK DISTRICT, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property
2010	2009	\$ 1,285,753,512	\$ 671,038	\$ 64,785,976
2011	2010	1,250,298,639	663,723	62,221,036
2012	2011	1,145,221,534	341,989	76,527,259
2013	2012	1,028,465,154	201,469	73,838,161
2014	2013	910,181,893	219,145	55,005,448
2015	2014	905,585,334	205,158	56,372,674
2016	2015	916,705,567	206,266	55,341,240
2017	2016	1,006,097,641	219,419	58,454,279
2018	2017	1,035,876,105	221,747	59,892,700
2019	2018 (1)	725,438,569	109,102	31,858,138

Data Source: DuPage, Cook and Kane County Clerks Office

Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are assessed values times 3.

(1) 2018 EAV by property class is not available for Cook County.

Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 44,643,994	\$ 35,775	\$ 1,395,890,295	\$ 4,187,670,885	0.4257
39,745,562	37,306	1,352,966,266	4,058,867,988	0.5335
39,296,201	33,819	1,261,420,802	3,784,262,406	0.5887
39,188,062	41,389	1,141,734,235	3,425,202,705	0.6390
30,455,282	43,904	995,905,672	2,987,717,016	0.7046
23,990,114	59,391	986,212,671	2,958,638,013	0.7687
22,663,347	64,495	994,980,915	2,984,942,745	0.7228
27,489,551	78,962	1,092,339,852	3,277,019,556	0.6821
27,501,552	64,075	1,123,556,179	3,370,668,537	0.6711
2,213,025	58,061	1,142,084,158	3,426,252,474	0.6595

## BARTLETT PARK DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - DuPage County - Last Ten Tax Levy Years April 30, 2019 (Unaudited)

	2009	2010	2011
District Direct Rates			
Corporate	0.4257	0.5335	0.5887
Bond & Interest	-	-	-
IMRF	-	-	-
Audit	-	-	-
Liability Insurance	-	-	-
Social Security	-	-	-
Recreation	-	-	-
Paving and Lighting	-	-	-
Special Recreation	-	-	-
Total Direct Rates	0.4257	0.5335	0.5887
Overlapping Rates			
DuPage County	0.1554	0.1659	0.1773
DuPage County Forest Preserve District	0.1217	0.1321	0.1414
DuPage County Airport Authority	0.0750	0.0158	0.0169
Wayne Township	0.0658	0.0733	0.0804
Wayne Township Road District	0.0610	0.0645	0.0675
Wayne Township Special Police	-	-	-
Village of Hanover Park	0.6678	0.8353	0.9198
Village of Bartlett	0.6830	0.7184	0.7823
Poplar Creek Library District	0.4003	0.4158	0.4553
Bartlett Public Library District	0.2088	0.2239	0.2663
Hanover Park Fire District	0.7077	0.7477	0.8068
Bartlett Fire District	0.4000	0.4540	0.5140
South Elgin Fire District	0.5400	0.6043	0.6673
School District Number 46	4.6019	4.8392	5.6118
Elgin Community College District 509	0.3760	0.3921	0.4895
	9.0644	9.6823	10.9966

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

Data Source: DuPage County Clerk's Office

2012	2013	2014	2015	2016	2017	2018
0.6390	0.7046	0.7687	0.7228	0.2629	0.2612	0.2741
-	-	-	-	0.2432	0.2371	0.2040
-	-	-	-	0.0274	0.0240	0.0249
-	-	-	-	0.0014	0.0017	0.0011
-	-	-	-	0.0207	0.0241	0.0266
-	-	-	-	0.0247	0.0237	0.0259
-	-	-	-	0.0631	0.0593	0.0601
-	-	-	-	0.0032	0.0024	0.0028
-	-	-	-	0.0355	0.0376	0.0400
0.6390	0.7046	0.7687	0.7228	0.6821	0.6711	0.6595
0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673
0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278
0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146
0.0896	0.0979	0.1025	0.1007	0.0959	0.0940	0.0929
0.0730	0.0817	0.0855	0.0840	0.0800	0.0784	0.0775
-	0.0460	0.0697	0.0715	0.0691	0.0698	0.0700
1.1537	1.2649	1.2652	1.2897	1.2238	1.1167	1.0126
0.9201	0.9905	0.9185	0.9154	0.9741	0.9693	0.9539
0.5977	0.6249	0.6272	0.6601	0.5893	0.5725	0.5552
0.2921	0.3233	0.3610	0.3333	0.3321	0.2979	0.3113
0.9790	1.1292	1.3206	1.4449	1.2172	1.1884	1.1576
0.5740	0.6574	0.6294	0.6446	0.6069	0.6000	0.7051
0.7616	0.8206	0.8480	0.8111	0.7657	0.7510	0.9308
6.6052	7.8519	6.4133	6.8325	6.3384	6.1638	5.9746
0.5360	0.6919	0.5013	0.5673	0.5304	0.5055	0.5159
12.9459	14.9677	13.5366	14.1332	13.1767	12.7294	12.6671

**BARTLETT PARK DISTRICT, ILLINOIS****Direct and Overlapping Property Tax Rates - Cook County - Last Ten Tax Levy Years  
April 30, 2019 (Unaudited)**

	2009	2010	2011
District Direct Rates			
Corporate	0.4330	0.4240	0.6200
Bond & Interest	-	-	-
IMRF	-	-	-
Social Security	-	-	-
Audit	-	-	-
Liability Insurance	-	-	-
Recreation	-	-	-
Paving and Lighting	-	-	-
Special Recreation	-	-	-
Total Direct Rates	0.4330	0.4240	0.6200
Overlapping Rates			
Cook County	0.4150	0.3940	0.4620
Cook County Forest Preserve District	0.0510	0.0490	0.0580
Metropolitan Water Reclamation District	0.2520	0.2610	0.3200
Northwest Mosquito Abatement District	0.0080	0.0080	0.0100
Mental Health District	0.0330	0.0330	0.0440
Suburban TB Sanitarium	0.0330	0.0330	-
Consolidated Elections	-	0.0210	0.0250
Hanover Township	0.1580	0.1540	0.2020
General Assistance Hanover	0.0110	0.0110	0.0150
Road & Bridge Hanover	-	0.0530	0.0690
Village of Bartlett	0.7030	0.6860	0.8510
Special Service Area #1 - Bluff City	13.1560	11.3290	14.2590
City of Elgin	1.9310	1.8260	2.0600
Village of Streamwood	0.8450	0.8480	1.1310
Poplar Creek Library District	0.3570	0.3500	0.4490
Bartlett Public Library District	0.2410	0.2090	0.2610
Gail Borden Public Library District	0.3300	0.3300	0.4460
Bartlett Fire District	0.4280	0.4190	0.5330
School District Number 46	4.4350	4.3390	5.5070
Elgin Community College District 509	0.3310	0.3540	0.4750
	23.7180	21.7070	27.1770

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

Data Source: Office of the Cook County Clerk

2012	2013	2014	2015	2016	2017	2018
0.6600	0.7927	0.8241	0.8763	0.2906	0.3003	0.3159
-	-	-	-	0.2792	0.2838	0.2437
-	-	-	-	0.0302	0.0276	0.0287
-	-	-	-	0.0272	0.0274	0.0297
-	-	-	-	0.0015	0.0019	0.0011
-	-	-	-	0.0228	0.0276	0.0305
-	-	-	-	0.0697	0.0680	0.0693
-	-	-	-	0.0035	0.0027	0.0031
-	-	-	-	0.0404	0.0438	0.0455
0.6600	0.7927	0.8241	0.8763	0.7651	0.7831	0.7675
0.5310	0.5600	0.5680	0.5520	0.5330	0.4960	0.4890
0.0630	0.0690	0.0690	0.0690	0.0630	0.0620	0.0600
0.3700	0.4170	0.4300	0.4260	0.4060	0.4020	0.3960
0.0110	0.0310	0.0130	0.0110	0.0100	0.0100	0.0110
0.0500	0.0610	0.0610	0.0580	0.0580	0.0590	0.0630
-	-	-	-	-	-	-
-	0.0310	0.0310	0.0340	-	0.0310	-
0.2290	0.2760	0.2770	0.2950	0.2550	0.2610	0.2760
0.0170	0.0210	0.0210	0.0230	0.0200	0.0200	0.0210
0.0780	0.0940	0.0950	0.0990	0.0860	0.0860	0.0870
0.9420	1.0670	1.1110	1.1300	1.1120	1.1530	1.2010
14.3700	14.4090	13.8250	13.5460	13.9680	12.5850	14.8630
2.0500	2.3980	2.4260	2.7570	2.7570	2.3460	2.3480
1.2790	1.5650	1.5760	1.6720	1.4620	1.5130	1.6030
0.5150	0.6310	0.6320	0.6630	0.5800	0.5900	0.6210
0.2950	0.3310	0.3400	0.3400	0.3140	0.3120	0.3140
0.5270	0.5790	0.6060	0.6230	0.5340	0.5320	0.5490
0.5800	0.6980	0.7340	0.7760	0.6780	0.6930	0.8630
6.5400	7.5800	7.6680	7.9470	6.8370	6.9320	7.1200
0.5460	0.6380	0.6380	0.6540	0.0570	0.5620	0.6120
28.9930	31.4560	31.1210	31.6750	29.7300	28.6450	31.4970

**BARTLETT PARK DISTRICT, ILLINOIS****Direct and Overlapping Property Tax Rates - Kane County - Last Ten Tax Levy Years  
April 30, 2019 (Unaudited)**

	2009	2010	2011
District Direct Rates			
Corporate	0.4039	0.5552	0.5568
Bond & Interest	-	-	-
IMRF	-	-	-
Audit	-	-	-
Liability Insurance	-	-	-
Social Security	-	-	-
Recreation	-	-	-
Paving and Lighting	-	-	-
Special Recreation	-	-	-
Prior Year Adjustment	-	-	-
Total Direct Rates	0.4039	0.5552	0.5568
Overlapping Rates			
Kane County	0.3426	0.3730	0.3990
Kane County Forest Preserve District	0.1993	0.2201	0.2609
Elgin Township	0.0734	0.0783	0.0890
Elgin Township Road District	0.0545	0.0581	0.0660
Village of Bartlett	0.6464	0.7494	0.7338
South Elgin Fire District	0.5593	0.5999	0.6672
Village of South Elgin	0.5285	0.5107	0.5723
Gail Borden Public Library District	0.4234	0.3650	0.4021
School District Number 46	5.2600	5.2661	5.3366
Elgin Community College District 509	0.4418	0.4407	0.4425
	8.5292	8.6613	8.9694

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

Data Source: Kane County Clerk's Office

2012	2013	2014	2015	2016	2017	2018
0.5887	0.6058	0.6943	0.6481	0.2477	0.2744	0.2743
-	-	-	-	0.2290	0.2493	0.2040
-	-	-	-	0.0257	0.0252	0.0249
-	-	-	-	0.0013	0.0017	0.0010
-	-	-	-	0.0195	0.0252	0.0265
-	-	-	-	0.0232	0.0250	0.0258
-	-	-	-	0.0594	0.0622	0.0602
-	-	-	-	0.0029	0.0024	0.0027
-	-	-	-	0.0335	0.0390	0.0400
-	-	-	-	(0.0003)	-	-
0.5887	0.6058	0.6943	0.6481	0.6419	0.7045	0.6594
0.4336	0.4623	0.4683	0.4478	0.4201	0.4025	0.3877
0.2710	0.3039	0.3126	0.2943	0.2253	0.1658	0.1607
0.0997	0.1114	0.1159	0.1101	0.1020	0.1192	0.1164
0.0762	0.8163	0.0893	0.0848	0.0785	0.0758	0.0745
0.8944	0.6114	0.9284	0.8668	0.9336	0.7270	0.6414
0.7563	0.8163	0.8479	0.8109	0.7656	0.7509	0.9306
0.6467	0.7020	0.7284	0.6934	0.6527	0.6349	0.6319
0.4791	0.5087	0.5795	0.5294	0.4898	0.4729	0.4630
6.3706	5.9395	8.0220	7.1237	6.5487	6.3960	6.1237
0.5215	0.5707	0.6076	0.5608	0.5296	0.4999	0.5075
10.5491	10.8425	12.6999	11.5220	10.7459	10.2449	10.0374



# BARTLETT PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2019 (Unaudited)

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Exeter 1350 Munger LLC (DuPage) (1)	\$ 5,403,090	1	0.47%			
CREF X Bartlett Industrial	5,026,160	2	0.44%			
Senior Flexonics, Inc. (Cook)	4,640,667	3	0.41%	\$ 6,600,698	1	0.16%
Dawson Logistics Assets	4,544,390	4	0.40%			
Bluff City LLC (Cook & Kane)	3,842,120	5	0.34%	4,753,005	5	0.11%
Individual	3,370,947	6	0.30%			
Rana Real Estate LLC (DuPage)	3,290,910	7	0.29%			
Colt Mt Bartlett IL LLC	3,192,200	8	0.28%			
Tube Way Drive LLC (DuPage)	3,153,340	9	0.28%			
SVN Ricore Invest Mgmt (DuPage) (2)	3,027,470	10	0.27%			
DGJ Activities (DuPage)				6,429,370	2	0.15%
Bartlett Properties				5,126,391	3	0.12%
Spring Lake Estates				4,957,071	4	0.12%
Cabott II Ilibo (DuPage)				4,305,840	6	0.10%
Scott Rezloff & Associates				4,167,150	7	0.10%
Northridge Holdings				4,017,532	8	0.10%
Ala Carte Entertainment Ltd.				3,259,840	9	0.08%
HD Development of MD Inc				313,818	10	0.01%
	<u>39,491,294</u>		<u>3.46%</u>	<u>43,930,715</u>		<u>1.05%</u>

Every effort has been made to seek and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2018 EAV for DuPage and Cook Counties are the most current available.

(1) Previously DGJ Activities, LLC

(2) Previously Cabot II IL 1BO1 LLC

Data Source: Office of the County Clerk

# **BARTLETT PARK DISTRICT, ILLINOIS**

## **Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2019 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2010	2008	\$ 6,888,193	\$ 5,879,699	85.36%	\$ 31,387	\$ 5,911,086	85.81%
2011	2009	8,091,591	6,183,967	76.42%	66,035	6,250,002	77.24%
2012	2010	7,292,399	6,483,020	88.90%	7,008	6,490,028	89.00%
2013	2011	7,284,373	7,237,588	99.36%	-	7,237,588	99.36%
2014	2012	7,448,518	7,115,566	95.53%	8,026	7,123,592	95.64%
2015	2013	7,722,541	7,202,792	93.27%	9,848	7,212,640	93.40%
2016	2014	7,667,175	7,459,453	97.29%	-	7,459,453	97.29%
2017	2015	7,706,326	7,677,023	99.62%	-	7,677,023	99.62%
2018	2016	7,776,713	7,746,177	99.61%	-	7,746,177	99.61%
2019	2017	7,967,897	7,932,310	99.55%	-	7,932,310	99.55%

Data Source: DuPage, Cook, and Kane County Clerks, District Records

**BARTLETT PARK DISTRICT, ILLINOIS****Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2019 (Unaudited)**

Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (2)
2010	\$ 17,435,000	\$ -	\$ 17,435,000	4.88%	\$ 421.11
2011	34,221,893	57,110	34,279,003	9.58%	832.01
2012	32,876,893	63,165	32,940,058	9.26%	799.36
2013	31,456,893	48,475	31,505,368	8.83%	764.54
2014	29,951,893	78,026	30,029,919	8.26%	728.74
2015	28,356,983	96,298	28,453,281	7.82%	690.48
2016	26,686,893	70,025	26,756,918	7.32%	649.31
2017	24,921,893	42,578	24,964,471	6.77%	605.82
2018	23,025,000	13,904	23,038,904	6.20%	559.09
2019	21,460,000	-	21,460,000	5.65%	520.77

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

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

## BARTLETT PARK DISTRICT, ILLINOIS

### Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Percentage of Actual Taxable Value of Property	Percentage of Personal Income (1)	Per Capita (2)
2010	\$ 17,435,000	\$ 136,179	\$ 17,298,821	0.41%	4.85%	\$ 417.83
2011	34,279,003	57,154	34,221,849	0.84%	9.56%	830.63
2012	32,940,058	184,139	32,755,919	0.87%	9.21%	794.89
2013	31,505,368	224,559	31,280,809	0.91%	8.77%	759.10
2014	30,029,919	188,397	29,841,522	1.00%	8.20%	724.17
2015	28,453,281	259,357	28,193,924	0.95%	7.75%	684.19
2016	26,756,918	259,505	26,497,413	0.89%	7.25%	643.02
2017	24,964,471	311,286	24,653,185	0.75%	6.68%	598.26
2018	23,038,904	-	23,038,904	0.68%	6.20%	559.09
2019	21,460,000	-	21,460,000	0.63%	5.65%	520.77

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

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

**BARTLETT PARK DISTRICT, ILLINOIS****Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2019 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District	District's Share of Debt
District	\$ 21,460,000	100.000%	\$ 21,460,000
Overlapping Debt			
DuPage County	143,280,000	1.880%	2,693,664
DuPage County Forest Preserve District	102,721,129	1.880%	1,931,157
DuPage Water Commission	-	0.010%	-
Cook County	2,950,121,750	0.240%	7,080,292
Cook County Forest Preserve District	142,360,000	0.240%	341,664
Metropolitan Water Reclamation District	2,348,253,000	0.250%	5,870,633
Kane County	81,715,000	0.040%	32,686
Kane County Forest Preserve District	144,415,000	0.040%	57,766
Village of Bartlett	35,145,000	98.810%	34,726,775
Village of Hanover Park	15,605,000	6.230%	972,192
City of Elgin	76,405,000	0.070%	53,484
Village of Streamwood	2,365,000	0.010%	237
Village of South Elgin	26,555,000	0.120%	31,866
Bartlett Public Library District	-	96.020%	-
Poplar Creek Library District	14,580,000	6.110%	890,838
Gail Borden Public Library District	7,385,000	3.680%	271,768
Bartlett Service Area No. 1	4,625,000	100.000%	4,625,000
Bartlett Tax Increment Financing District	23,485,000	100.000%	23,485,000
School District No. 46	214,881,175	23.740%	51,012,791
Community College District No. 509	168,661,226	9.380%	15,820,423
Total Overlapping Debt	6,502,558,280		149,898,234
Total Direct and Overlapping Debt	6,524,018,280		171,358,234

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. Overlapping debt percentages based on 2018 EAV for DuPage, Kane, and Cook Counties.

Data Source: DuPage, Cook and Kane County Clerks

**BARTLETT PARK DISTRICT, ILLINOIS****Schedule of Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2019 (Unaudited)**

	2010	2011	2012
Legal Debt Limit	\$ 40,136,009	39,640,102	36,265,848
Total Net Debt Applicable to Limit	17,435,000	34,190,000	32,845,000
Legal Debt Margin	22,701,009	5,450,102	3,420,848
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	43.44%	86.25%	90.57%

Data Source: Audited Financial Statements

2013	2014	2015	2016	2017	2018	2019
31,667,732	31,549,537	28,353,614	28,605,701	31,404,771	32,302,240	32,834,919
31,473,475	29,998,026	28,325,000	26,655,000	24,890,000	23,025,000	21,460,000
194,257	1,551,511	28,614	1,950,701	6,514,771	9,277,240	11,374,919
99.39%	95.08%	99.90%	93.18%	79.26%	71.28%	65.36%

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value	<u>\$ 1,142,084,158</u>
Bonded Debt Limit - 2.875% of Assessed Value	32,834,920
Amount of Debt Applicable to Limit	<u>21,460,000</u>
Legal Debt Margin	<u>11,374,920</u>

## BARTLETT PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Population	Per Capita Personal Income		Unemployment Rate	Owned and Leased Parks		Acres Over People
					Acres	Number	
2010	41,402	\$	35,702	9.30%	488	44	11.79
2011	41,200		35,789	8.60%	626	44	15.19
2012	41,208		35,582	7.80%	626	44	15.19
2013	41,208		35,661	7.60%	597	44	14.49
2014	41,208		36,375	5.90%	597	44	14.49
2015	41,208		36,375	4.70%	597	44	14.49
2016	41,208		36,544	4.80%	597	44	14.49
2017	41,208		36,900	4.20%	597	44	14.49
2018	41,208		37,180	2.60%	597	44	14.49
2019	41,208		37,962	3.00%	597	4	14.49

Data Source: District Records, U.S. Census Bureau, DuPage County Clerk, and Illinois Department of Employment Security. Number and acreage of owned parks is from District records.



## BARTLETT PARK DISTRICT, ILLINOIS

### Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Senior Operations, Inc.	300	1	N/A			
Cheese Marchants of America	209	2	N/A			
GSI of Illinois, LLC	200	3	N/A			
Get Fresh Produce, Inc.	200	3	N/A			
BBS Automation Chicago, Inc.	150	5	N/A			
Midwest Molding, Inc.	150	5	N/A	95	10	N/A
Sebert Landscaping Co.	150	5	N/A			
Rana Meal Solutions, LLC	140	8	N/A			
V & F Transformer Corporation	140	8	N/A			
Animal Supply Co.	140	10	N/A			
School District U-46				900	1	N/A
Senior Flexonics, Inc				640	2	N/A
Jewel-Osco				230	3	N/A
Cadillac Ranch				200	4	N/A
Village of Bartlett				171	5	N/A
Greco & Sons Food Distributors				165	6	N/A
Home Depot				150	7	N/A
Villa Olivia Country Club				120	8	N/A
Dominik's				102	9	N/A
	<u>1,779</u>		<u>N/A</u>	<u>2,773</u>		<u>N/A</u>

Percentage of total District employment is not available.

Data Source: Illinois Manufacturers Directory, Village of Bartlett, Illinois Official Bond Statements

**BARTLETT PARK DISTRICT, ILLINOIS****Full-Time Equivalent Government Employees by Function/Program - Last Ten Fiscal Years  
April 30, 2019 (Unaudited)**

Function/Program	2010	2011	2012
Administration/Finance			
Full-Time Employees	12	14	15
Part-Time Employees	-	-	1
Seasonal Employees	1	1	-
Parks/Facilities			
Full-Time Employees	17	17	17
Part-Time Employees	5	5	8
Seasonal Employees	16	14	13
Recreation			
Full-Time Employees	12	12	12
Part-Time Employees	193	211	195
Seasonal Employees	177	169	207
Villa Olivia			
Full-Time Employees	-	12	13
Part-Time Employees	-	85	59
Seasonal Employees	-	115	171
Total Full-Time	41	55	57
Total Part-Time	198	301	263
Total Seasonal	194	299	391
Total	433	655	711

Note: Villa Olivia was purchased by the District in 2010.

Data Source: District payroll records

2013	2014	2015	2016	2017	2018	2019
15	15	15	14	14	14	13
1	2	2	2	2	2	3
-	-	-	-	-	-	-
17	17	17	17	17	17	18
6	5	6	6	6	8	8
18	26	16	24	18	14	12
12	12	13	12	12	12	12
190	187	232	204	222	162	165
301	292	307	276	246	278	284
14	13	12	12	12	12	12
66	83	69	79	72	78	74
164	184	140	133	143	142	139
58	57	57	55	55	55	55
263	277	309	291	302	250	250
483	502	463	433	407	434	435
804	836	829	779	764	739	740

**BARTLETT PARK DISTRICT, ILLINOIS****Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2019 (Unaudited)**

Function/Program	2010	2011	2012
Culture and Recreation			
Number of Participants	18,028	19,063	19,794
Number of Programs Offered	2,009	2,575	2,629
Facility Rentals			
Number of Rentals	4,674	4,561	4,212
Number of Attendants	71,600	68,407	72,145
Indoor/Outdoor Aquatics			
Number of Combination Passes (Attendance Below)	193	139	192
Bartlett Aquatic Facility			
Number of Passes	2,890	2,825	2,986
Annual Attendance (Pass Holders and Paid)	30,078	30,810	36,586
Splash Central			
Number of Passes	193	133	189
Annual Attendance (Pass Holders and Paid)	15,320	16,186	15,912
Life Center			
Number of Passes	2,907	2,396	2,293
Annual Attendance (Pass Holders and Paid)	163,903	155,500	146,061
Apple Orchard Golf Course			
Number of Passes	142	130	127
Annual Attendance (Pass Holders and Paid)	22,503	17,374	20,135
Parks and Natural Resources			
Number of Residents Using the Nature Center	25,678	25,800	32,736
Villa Olivia Skiing			
Number of Passes	-	17	200
Annual Attendance	-	8,479	4,240
Ski Rentals	-	3,843	1,900
Snow Board Rentals	-	1,021	500
Villa Olivia Tubing			
Annual Attendance	-	11,079	5,539
Villa Olivia Golf Course			
Number of Golfers	-	325	9,692
Villa Olivia Banquets	-	194	350

Note: Villa Olivia was purchased by the District in 2010.

Data Source: District records, computer generated records and estimated head counts of special events.

2013	2014	2015	2016	2017	2018	2019
18,137 2,984	17,868 2,635	17,137 2,726	15,783 2,656	15,132 2,375	14,074 2,088	15,006 2,334
4,263 61,498	4,737 57,271	4,036 49,108	4,093 49,811	5,239 56,785	5,244 56,843	5,570 60,424
119	128	115	103	103	71	94
3,118 31,730	4,180 62,190	4,536 61,400	4,084 67,022	3,778 65,716	3,141 52,333	2,519 62,560
230 17,171	155 12,723	123 12,868	147 13,463	92 11,369	75 12,500	120 11,274
2,369 154,547	2,441 129,011	2,209 125,424	2,349 124,792	2,431 133,789	2,886 169,996	2,736 360,427
127 17,539	118 18,136	114 16,828	100 19,004	79 14,971	76 12,895	34 11,607
28,154	31,239	24,361	22,953	22,605	36,271	40,081
43 7,508 3,531 1,199	42 12,710 6,531 2,490	29 7,566 4,201 1,566	8 3,734 2,074 793	8 4,747 2,096 657	10 7,432 3,332 1,180	12 8,357 3,602 1,312
8,805	12,131	7,138	4,589	8,476	11,395	9,142
7,997	10,137	12,132	14,352	14,150	12,197	10,413
267	423	402	401	435	426	422

# **BARTLETT PARK DISTRICT, ILLINOIS**

## **Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2019 (Unaudited)**

Function/Program	2010	2011	2012
Parks and Natural Resources:			
18-Hole Golf Course	-	1	1
9-Hole Golf Course	1	1	1
Disc Golf Course	1	1	1
Fishing Areas	4	4	4
Picnic Areas	35	35	35
Racquetball Courts	2	2	2
Walking, Biking & Jogging Trails	16 miles	16 miles	17 miles
Acreage	488	626	626
Baseball/Softball Fields	17	17	17
Football Fields	1	1	1
Gymnasiums	2	2	2
Nature Center	1	1	1
Outdoor Ice Rinks	2	2	2
Outdoor Tennis Courts	5	5	5
Parks	44	44	44
Playgrounds	31	33	33
Preschools	1	1	1
Recreation Centers	1	1	1
Sand Volleyball Courts	2	2	2
Shelters	8	9	9
Skate Park	1	1	1
Soccer Fields	17	18	18
Swimming Facilities	2	2	2
Basketball Courts - Indoors	4	4	4
Basketball 1/2 Courts - Outdoors	14	14	14
Administration Building	1	1	1
Concession Stands	1	2	2
Dog Park	1	1	1
Spray Park	1	1	1
Banquet Facilities	-	4	4
Snow Ski and Snow Board Area	-	1	1
Snow Tubing Hill	-	1	1
Fishing Pier	-	-	1
Horseshoe Pit	-	-	1
T-Ball Fields	-	-	-

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
37	37	37	37	37	37	37
2	2	2	2	2	2	2
17 miles	17 miles	17 miles	17 miles	17 miles	17 miles	17 miles
597	597	597	597	597	597	597
12	12	12	12	12	12	12
1	1	1	1	1	1	1
2	2	2	2	2	2	2
1	1	1	1	1	1	1
3	3	3	3	3	3	3
5	5	5	5	5	5	5
44	44	44	44	44	44	44
35	35	35	35	35	35	35
1	1	1	1	1	1	1
1	1	1	1	1	1	1
-	-	-	-	-	-	-
9	9	9	9	9	9	9
1	1	1	1	1	1	1
17	17	17	17	17	17	17
2	2	2	2	2	2	2
4	4	4	4	4	4	4
10	10	10	10	10	10	10
1	1	1	1	1	1	1
3	3	3	3	3	3	3
1	1	1	1	1	1	1
3	3	3	3	3	3	3
4	4	4	4	4	4	4
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
6	6	6	6	6	6	6



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