



PLAINFIELD, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED JUNE 30, 2012

**PLAINFIELD TOWNSHIP PARK DISTRICT  
PLAINFIELD, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2012**

**Prepared by:**

**The Business Office**

**Maureen Nugent – Business Manager**

**Plainfield Township Park District, Illinois**  
**Audit Report**  
**For the Year Ended June 30, 2012**

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## **INTRODUCTORY SECTION**

# PLAINFIELD TOWNSHIP PARK DISTRICT PLAINFIELD, ILLINOIS

## **Comprehensive Annual Financial Report**

For the Year Ended June 30, 2012

### **Administrative Offices**

23729 West Ottawa  
Plainfield, Illinois 60544

(815) 436-8812

### **Board of Commissioners**

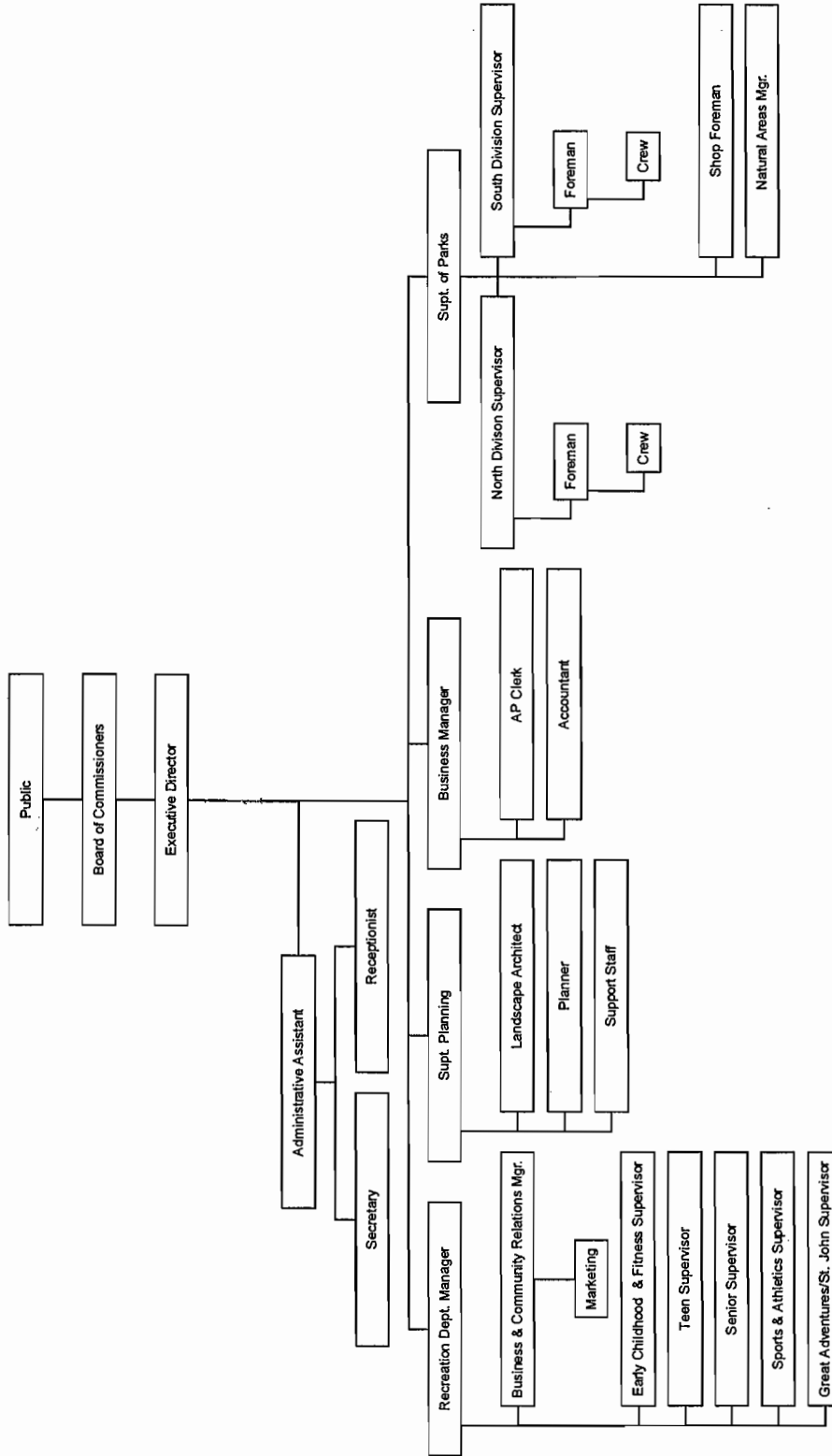
Michael A. Brann – President  
Mary Kay Ludemann – Vice President  
John M. Wilson, Jr. – Commissioner  
Peter Hurtado – Commissioner  
Larry Newton – Commissioner

### **Administrative Officers**

Gregory B. Bott – Executive Director/Secretary  
Maureen F. Nugent – Business Manager/Treasurer



# Plainfield Park District



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Plainfield Township Park District  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Danison*

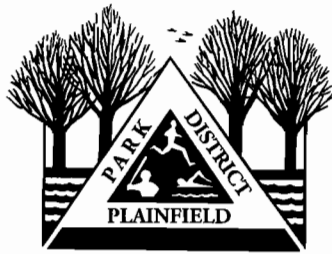
President

*Jeffrey R. Emer*

Executive Director

**BOARD OF COMMISSIONERS**

Michael A. Brann, President  
Mary Kay Ludemann, Vice-President  
John M. Wilson, Jr., Commissioner  
Larry D. Newton, Commissioner  
Peter Hurtado, Commissioner  
Gregory B. Bott, Executive Director



Serving all of Plainfield Township  
and Portions of Na-Au-Say, and  
Wheatland Townships

[www.painfieldparkdistrict.com](http://www.painfieldparkdistrict.com)

October 30, 2012

To the Board of Commissioners  
Plainfield Township Park District

The Comprehensive Annual Financial Report of the Plainfield Township Park District (the "District") for the fiscal year ended June 30, 2012, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the enclosed data, as presented, is accurate in all material aspects and reported in a manner designed to fairly set forth the financial position and results of the operation of the District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The District's financial statements have been audited by Selden Fox, Ltd., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Plainfield Township Park District for the fiscal year ended June 30, 2012, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditing firm concluded, based upon audit, that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended June 30, 2012 are fairly presented in conformity with GAAP (accounting principles generally accepted in the United States of America). The independent auditor's report is presented as the first component of the financial section of this report.

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

## **Profile of the Plainfield Township Park District**

The Plainfield Township Park District is a special unit of local government, empowered by the State of Illinois with separate tax levying power, including debt retirement. The District was chartered by voter referendum in 1966. The District is located approximately 40 miles southwest of the Chicago Loop in a high growth southwestern suburban area. The District's current population is estimated at 125,000. The District's boundaries in total comprise about 39.5 square miles or approximately 25,279 acres. The District has assumed responsibility for 1,311 acres of land. The District has developed 86 parks, offering a variety of amenities, including 63 playgrounds, 2 skate parks, 2 dog parks, 22 basketball courts, 26 pathways, four bike trails, and numerous sports fields for baseball, football, soccer, and softball. Facilities include an administration/recreation center, equestrian center, one outdoor pool, and one recreation center. The District utilizes both private and public facilities to provide indoor recreation programming space. The District serves all of the residents of Plainfield, a portion of the residents in Romeoville, the City of Joliet, the city of Crest Hill, Village of Bolingbrook, and a portion of the residents within both unincorporated Will and Kendall Counties.

The District is governed by a five member board of commissioners elected at large. Board members are elected on a non-partisan basis to six-year terms. Policy making and legislative authority are vested in the Park Board, which among other things, are responsible for passing ordinances, adopting the budget, and the hiring of the District's executive director. The District's executive director is responsible for carrying out the policies and ordinances of the Park Board, for overseeing the daily operations of the District, and for hiring the department heads of the District's operating departments. All expenditures are reviewed and approved by the Board of Commissioners.

## **Economic Condition and Outlook**

Since the early-1990's, the District's population has grown significantly, primarily through residential development. The Village of Plainfield, City of Joliet, and Will County have entered into intergovernmental agreements and developer contribution ordinances regarding land for public recreation use to help serve the rapidly expanding population of the District. In 1991, the tax-cap legislation took affect, which removed the District's discretionary ability to raise taxes without voter approval

The economy entered a recession in 2008, with bank failures and mortgage foreclosures at an all time high. Housing development has slowed significantly in the District and is likely to remain flat for the next couple of years.

## **Major Initiatives**

The District hosted a ceremonial ribbon cutting for a new section of the DuPage River Trail at Riverview Park. The .75 mile 10 foot wide asphalt trail runs north from Riverview Park at Naperville-Plainfield Road east of Route 59, over a newly constructed bridge crossing the DuPage River, to a loop turnaround at the ComEd right-of-way at 143rd Street and Route 59. The District also named the newly constructed bicycle and pedestrian bridge for Commissioner John M. Wilson Jr. in recognition of his five terms and almost 30 years of service and contribution to the District.

## **Major Initiatives (cont'd)**

The District replaced the old restrooms on the east side of Van Horn Woods, off the I-55 Frontage Road, with new restrooms.

The District continued its on-going removal of non-native woody vegetation and other invasive flora species throughout district ponds and woodland areas.

The District conducted prescribed prairie burns at Auburn Lakes, Eaton Preserve, Mather Woods and the Norman Greenway. The District also completed maintenance and management program activities to improve the conditions and aid in the establishment of the natural areas at Clow Stephens, Eaton Preserve and Oaks at Van Horn Woods.

The District continued its involvement with Conservation Plainfield by co-sponsoring a spring environmental enhancement project at Mather Woods where more than 30 volunteers removed non-native vegetation. The District also co-sponsored a fall enhancement project at Eaton Preserve where more than 60 volunteers planted native prairie plugs and removed non-native vegetation.

The District participated as a stakeholder in the development of the Lower DuPage River Watershed Plan.

The District seal coated eleven paths and two parking lots. The District also re-paved the asphalt walks/entries at two playgrounds.

The District completed an ADA compliance audit for its indoor and outdoor facilities and is in the process of utilizing the audit in preparing a transition plan.

The District restructured its intergovernmental agreement with the Bolingbrook Park District to provide special recreation services to residents of the District through the Lily Cache Special Recreation Association thru December 31, 2021.

The District entered into a lease agreement with the Heritage Professional Center LLC to provide classroom space for the Great Adventures program for preschoolers and other District programs.

## **Financial Information**

### **Accounting Systems and Internal Controls**

The District uses a modified accrual basis of accounting for Governmental Funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred. Full accrual accounting is used for proprietary fund types.

## **Financial Information (cont'd)**

### **Accounting Systems and Internal Controls (cont'd)**

The District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

We believe that the current system of internal control existing with the Plainfield Township Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

### **Budgetary Controls**

The creation of the District's annual budget serves as the foundation for the District's financial planning and control. The Park Board is required to conduct a public hearing on the recommended budget and to adopt a final budget by September 30<sup>th</sup> of each fiscal year.

### **Purchasing Policies**

The District's purchasing policy provides staff with clear direction concerning purchasing and bidding for the Plainfield Township Park District. This policy helps to ensure that the District seeks at all times to procure goods and services in accordance with Illinois law and in a manner that is fair and equitable to all, while remaining fiscally responsible to its taxpayers.

### **Debt Administration**

In 2010, the District received a AA rating from Standard & Poor's in conjunction with its 2010 general obligation refunding park bonds issue. In 2009, District General Obligation Bonds received an upgraded rating from A to AA by Standard & Poor's, in conjunction with its 2009 G.O. Bond Issue.

### **Fund Balance**

The District carries forward approximately 50% of its property tax revenues received as its fund balance in all funds. This equates to all property tax revenues received in the second half of the fiscal year.


## **Certificate of Achievement**

The Plainfield Township Park District applied for and was awarded the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ended June 30, 2011. In order to be awarded a Certificate of Achievement, the District needed to prepare an easily readable and efficiently organized CAFR. This report needs to satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is our belief that the current CAFR meets the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for a certificate for the 2011/12 fiscal year.

The preparation of this report could not have been accomplished without the assistance and services of the staff of the Finance Department and the various Department Directors. Credit would also like to be given to the Board of Commissioners for their on-going support, which has lead to a sound financial position of the District.

Respectfully submitted,



Maureen F. Nugent  
Business Manager

## **FINANCIAL SECTION**



**INDEPENDENT AUDITOR'S REPORT**

# Selden Fox, LTD.

A PROFESSIONAL CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS  
619 Enterprise Drive  
Oak Brook, Illinois 60523-8835

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630-954-1327 FAX

email@seldenfox.com  
www.seldenfox.com

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Plainfield Township Park District  
Plainfield, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of **Plainfield Township Park District, Illinois** as of and for the year ended June 30, 2012, and the statement of revenues, expenditures and changes in fund balances – budget and actual for major General and Special Revenue funds, which collectively comprise the Park District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Park District's management. Our responsibility is to express an opinion 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Plainfield Township Park District as of June 30, 2012, and the results of its operations of those activities and funds and the budgetary comparison for the General and major Special Revenue funds, and where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 3-10) and the schedule of funding progress (page 42) be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any other form of assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any other form of assurance.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as whole. The accompanying financial information listed as supplementary information and other financial schedules in the accompanying table of contents is presented for purposes of additional analysis, and is not a required part of the basic financial statements of the Plainfield Township Park District. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has 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 it.

*Selden Fox, Ltd.*

October 30, 2012

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

**Plainfield Township Park District  
Management's Discussion and Analysis  
June 30, 2012**

The management of the Plainfield Township Park District (the "District") offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the fiscal year ended June 30, 2012. This overview should be considered along with the financial information presented in the remainder of this report, including the supplementary and statistical information.

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

The District's Comprehensive Annual Financial Report (CAFR) financial statements present two kinds of statements, each with a different view of the District. The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions.

**Government-Wide Financial Statements**

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

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

The Statement of Activities presents information showing how the District's net assets changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities. The government-wide financial statements can be found on pages 11-13 of this report.

**Fund Financial Statements**

The focus of the Fund Financial Statements is on Major Funds.

The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide current resources (short-term) view which help to determine whether there are more or fewer current financial resources available to spend for District operations.

The Proprietary Funds account for services that are generally fully supported by user fees charged to customers. Proprietary funds are presented on a total economic resources basis. Proprietary fund statements, like government-wide statements, provide both short and long-term financial information.

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

## Fund Financial Statements (cont'd)

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

The basic governmental fund financial statements and the reconciliations to governmental activities can be found on pages 14-19 of this report. The statements of revenues, expenditures and changes in fund balance – budget and actual for the Major General and Special Revenue funds can be found on pages 20-22.

The District maintains one proprietary fund, which is utilized to account for recreation services that are provided at the seasonally operated Ottawa Street Pool. The basic proprietary fund financial statements can be found on pages 23-25 of this report.

## Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 26-41 of this report.

## Other Information

The combining and individual fund financial statements and schedules of the non-major governmental funds are presented on pages 46-58 of this report.

**Statement of Net Assets:** The District’s total net assets as of June 30, 2012 were \$79,296,840, of which \$96,258 was from business-type activities. Net assets increased \$566,110 over the prior year.

The following schedule presents the condensed statement of net assets as of June 30:

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 8,857,937	\$ 7,994,996	\$ 45,293	\$ 46,638	\$ 8,903,230	\$ 8,041,634
Capital assets	77,556,968	78,037,572	119,618	129,748	77,676,586	78,167,320
<b>Total assets</b>	<b>\$ 86,414,905</b>	<b>\$ 86,032,568</b>	<b>\$ 164,911</b>	<b>\$ 176,386</b>	<b>\$ 86,579,816</b>	<b>\$ 86,208,954</b>
Long-term liabilities	\$ 6,172,634	\$ 6,801,141	\$ -	\$ -	\$ 6,172,634	\$ 6,801,141
Other liabilities	1,041,689	587,453	68,653	89,630	1,110,342	677,083
<b>Total liabilities</b>	<b>\$ 7,214,323</b>	<b>\$ 7,388,594</b>	<b>\$ 68,653</b>	<b>\$ 89,630</b>	<b>\$ 7,282,976</b>	<b>\$ 7,478,224</b>
Net assets:						
Invested in capital assets, net of debt	\$ 71,495,118	\$ 71,341,096	\$ 119,618	\$ 129,748	\$ 71,614,736	\$ 71,470,844
Restricted	1,636,928	934,608	-	-	1,636,928	934,608
Unrestricted	6,068,536	6,368,270	(23,360)	(42,992)	6,045,176	6,325,278
<b>Total net assets</b>	<b>\$ 79,200,582</b>	<b>\$ 78,643,974</b>	<b>\$ 96,258</b>	<b>\$ 86,756</b>	<b>\$ 79,296,840</b>	<b>\$ 78,730,730</b>

**Fund Financial Statements (cont'd)**

The two largest components of current assets are cash and property taxes receivable. Property taxes receivable amounted to \$2,856,694 which represents the amount of taxes levied for the 2011 tax year but were not fully received before the end of the fiscal year.

The District's capital assets consists of \$67,362,797 in non-depreciable assets (land and construction in process), of which \$113,300 is for business-type activities and \$67,249,497 is for governmental activities. Depreciable assets total \$10,313,789 (land improvements, buildings, machinery, and equipment), of which \$6,318 is for business-type activities and \$10,307,471 is for governmental activities.

The District's unrestricted net assets, the portion of net assets that can be used to finance daily operations, were \$6,045,176 at the end of the year of which business-type activities consisted of a deficit of \$23,360, and governmental activities were a surplus of \$6,068,536.

For more detailed information see the Statement of Net Assets on page 11.

**Statement of Activities:** The following schedule presents a summary of revenues, expenses, and change in net assets for the year ended June 30:

**Change in Net Assets  
For the Fiscal Year Ended June 30, 2012**

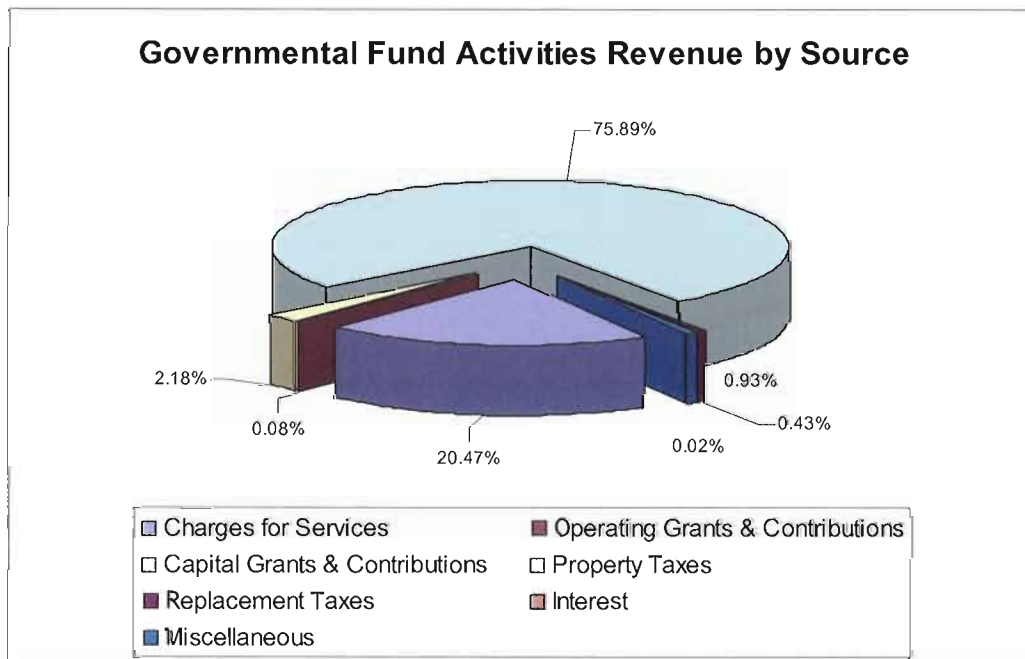
	Governmental Activities		Business-type Activities		Total	
	2012	% of Total	2012	% of Total	2012	% of Total
<b>Revenue:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 1,442,363	20.47%	\$ 185,711	100.00%	\$ 1,628,074	22.51%
Operating grants	5,349	.08%	-	-	5,349	.07%
Capital grants	153,791	2.18%	-	-	153,791	2.13%
<b>General revenue:</b>						
Property taxes	5,347,469	75.89%	-	-	5,347,469	73.94%
Other taxes	30,553	.43%	-	-	30,553	.42%
Other revenues	66,872	.95%	-	-	66,872	.93%
<b>Total revenues</b>	<b>7,046,397</b>		<b>185,711</b>		<b>7,232,108</b>	
<b>Expenses:</b>						
General government	2,000,487	30.83%	-	-	2,000,487	30.01%
Culture and recreation	2,426,164	37.38%	-	-	2,426,164	36.40%
Parks and natural resources	1,859,649	28.65%	-	-	1,859,649	27.90%
Interest	203,489	3.14%	-	-	203,489	3.05%
Pool	-	-	176,209	100.00%	176,209	2.64%
<b>Total expenses</b>	<b>6,489,789</b>		<b>176,209</b>		<b>6,665,998</b>	
Transfers	-		-		-	
<b>Change in net assets</b>	<b>\$ 556,608</b>		<b>\$ 9,502</b>		<b>\$ 566,110</b>	

**Statement of Activities:** The following schedule presents a summary of revenues, expenses, and change in net assets for the year ended June 30:

**Change in Net Assets  
For the Fiscal Year Ended June 30, 2011**

	Governmental Activities		Business-type Activities		Total	
	2011	% of Total	2011	% of Total	2011	% of Total
Revenue:						
Program revenues:						
Charges for services	\$ 1,386,294	19.13%	\$ 168,513	100.00%	\$ 1,554,807	20.98%
Operating grants	46,532	.64%	-	-	46,532	.63%
Capital grants	425,117	5.87%	-	-	425,117	5.73%
General revenue:						
Property taxes	5,278,077	72.86%	-	-	5,278,077	71.20%
Other taxes	34,642	.48%	-	-	34,642	.47%
Other revenues	73,659	1.02%	-	-	73,659	.99%
<b>Total revenues</b>	<b>7,244,321</b>		<b>168,513</b>		<b>7,412,834</b>	
Expenses:						
General government	2,158,221	35.25%	-	-	2,158,221	34.24%
Culture and recreation	2,266,848	37.03%	-	-	2,266,848	35.97%
Parks and natural resources	1,458,016	23.82%	-	-	1,458,016	23.13%
Interest	238,741	3.90%	-	-	238,741	3.79%
Pool	-	-	180,893	100.00%	180,893	2.87%
<b>Total expenses</b>	<b>6,121,826</b>		<b>180,893</b>		<b>6,302,719</b>	
Transfers	-		-		-	
Change in net assets	<u>\$ 1,122,495</u>		<u>\$ (12,380)</u>		<u>\$ 1,110,115</u>	

**Revenues:** The following chart shows the major sources of operating revenue for governmental activities for the year ended June 30, 2012





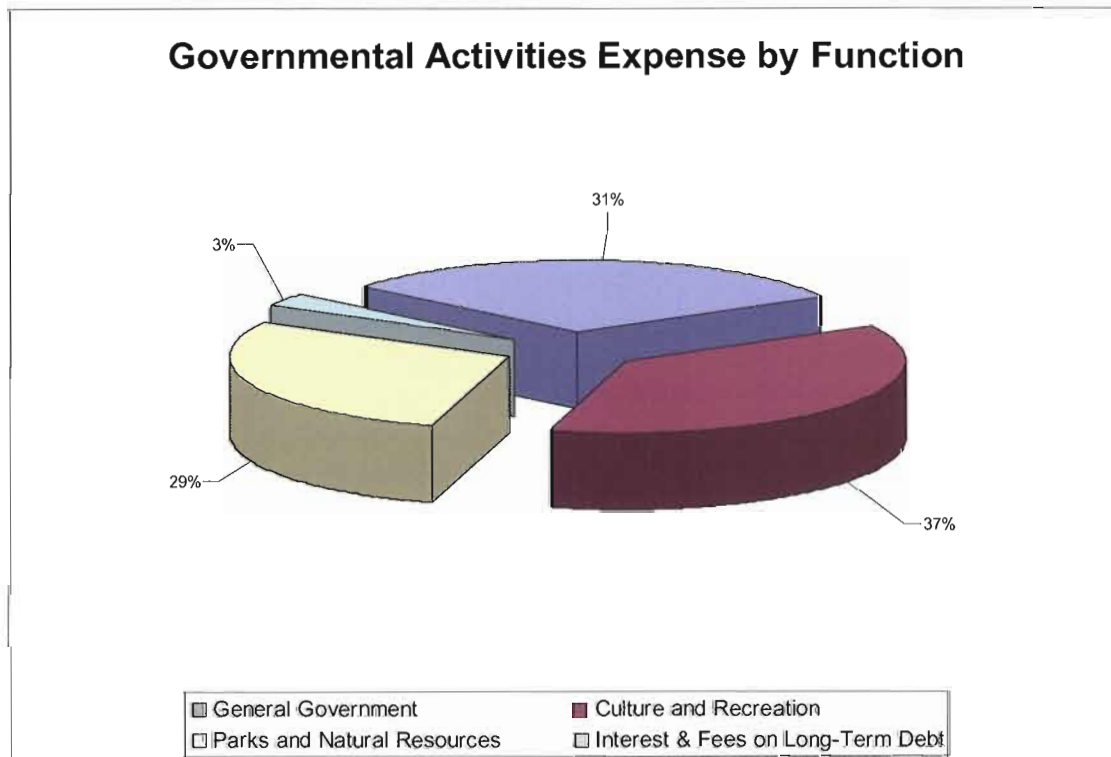
For the fiscal year ended June 30, 2012, governmental activities revenue totaled \$7,046,397. The District's largest source of governmental activities revenue came from property taxes, which accounted for \$5,347,469 or 76% of the District's governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$1,442,363 or 20% of the District's governmental activities revenue.

The revenue component in the charges for services revenue category comes primarily from \$1,287,144 in recreation program revenue in the Recreation Fund and \$124,969 in field rentals in the General Fund.

Business-type activity revenue totaled \$185,711 which was for charges for services for pool recreational activities.

**Expenses:**

The following chart shows the major sources of operating expenses for governmental activities for the year ended June 30, 2012



For the fiscal year ended June 30, 2012, total governmental activities expenses were \$6,489,789. The largest component of this (37%) was for culture and recreation, which includes costs associated with providing recreation programming and services.

Business-type activity expenses totaled \$176,209, which were expenses related to the operation of the pool.

## Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements. Fund balances in the governmental funds are classified in accordance with GASB Statement No. 54. Nonspendable fund balances included the Working Cash Fund (Permanent Fund) and a portion of special revenue funds intended to offset prepaid items. Restricted fund balances represent unspent property tax receipts levied for specific purposes. Fund balances committed within the Capital Projects Fund relate to unspent impact fees collected from sports groups to be used to repair/replace or develop nonsports related areas adjacent to sporting fields. Fund balances committed in the Special Revenue Funds include an amount (\$150,000) set aside by the Board of Commissioners for future construction. Assigned fund balances represent the remaining fund balances in the Special Revenue and Capital Projects Funds, the use of which is restricted by the purpose of the fund. Governmental funds reported ending fund balances of \$4,834,568, which indicates an increase of \$233,739. The majority of the increase was recognized in the general and recreation funds.

### Major Governmental Funds

The General, Recreation, Special Recreation, Debt Service, and Capital Project funds are the major governmental funds of the District.

The General Fund balance as of June 30, 2012 was \$1,394,531, which was an increase of \$18,556 from the prior year. This is attributed to total fund expenses that were below budgeted amounts.

The Recreation Fund balance as of June 30, 2012 was \$1,314,597 which was an increase of \$261,554 over the prior year. This is attributed to total fund expenses that were below budgeted amounts. Recreation program fees received increased 2%, from \$1,262,167 in 2011 to \$1,287,144 in 2012.

The Special Recreation Fund balance as of June 30, 2012 was \$382,556, which was an increase of \$82,784 over the prior year. This is attributed to several capital projects that were not completed in fiscal year 2012, which were re-budgeted in fiscal year 2013.

The Capital Projects Fund balance as of June 30, 2012 was \$458,299, which was a decrease of \$87,749. This decrease was expected to be larger, except that several capital projects that were not completed in fiscal year 2012, which were re-budgeted in fiscal year 2013.

### General Fund Budgetary Highlights

The following schedule shows the actual revenues and expenditures of the General Fund in comparison to the original/final budget:

	<u>Original/Final Budget</u>	<u>Actual</u>
Revenues	\$ 2,340,160	\$ 2,304,406
Expenditures	2,735,441	2,285,850
Revenues over (under) expenditures	(395,281)	18,556
Net change in fund balance		18,556

## **General Fund Budgetary Highlights (cont'd)**

General Fund revenues were \$35,754 less than the budget. This was attributable to receiving \$61,502 less in property taxes than budgeted. When the budget is prepared, the property taxes budgeted are estimated, as the tax levy extension is not finalized when the budget is adopted. Miscellaneous income was \$29,608 over budget due to an increase in facility/permit rentals and athletic field user fees over the budgeted amount. Fund expenses were \$449,591 less than the budget. Personnel expenses were \$97,730 less than budget; contractual services were \$72,254 less than budget; materials and supplies were \$28,912 less than budget; and repairs and maintenance were \$226,038 less than budget (which includes \$204,000 in unused contingency funds).

## **Capital Assets**

The District's net capital assets – governmental activities decreased by \$480,604 which includes the disposition of the River Edge Recreation Center, which was demolished due to repetitive flooding. The District did not acquire land or receive any land through its land/cash ordinance. The ordinance requires developers to provide park land or cash in lieu of land to the District based on a formula established by each municipality. Plainfield's land/cash ordinance currently requires 10 acres of land per 1000 residents or \$139,725 per acre in cash in lieu of land; Joliet's ordinance currently requires 7.5 acres of land per 1000 residents or \$ 86,583.

For more detailed information on capital assets, see pages 36 and 37.

## **Long-term Debt**

As of June 30, 2012 the District had a total of \$5,950,000 in debt outstanding which is in the form of general obligation bonds.

For more detailed information on the District's long-term debt, see pages 37-39.

## **Economic Factors**

The economy entered a recession in 2008 and property development throughout the District slowed drastically. The District's Equalized Assessed Valuation (EAV) for tax year 2011 was \$2,519,445,639, which represents a decrease of 6.5% over 2010. The District's EAV has increased (decreased) at averages of -4.43% and 9.07% over the last 3-year and 10-year periods, respectively. The Kendall County portion of the District's total EAV accounts for 5.6% of the District's total EAV. We anticipate a decrease in the District's total EAV for 2012, due to the anticipated decline in the assessed valuations of properties within the District and the decrease in new property growth.

The District's new property in 2011 was \$11,065,924 and in 2010 was \$11,986,068. Over the last ten years, the average new property in the District was \$110,536,076. The decrease in the District's new property is a direct result of the decline of the overall housing market. Residential property accounts for 87% of the District's total EAV.

**Tax Rate**

Due to the growth in the District's EAV over the past twenty years and the tax cap, the District's tax rate has eroded. In the past two tax years, the tax rate has increased due to the tax rate calculation, which is based on the District's EAV, which is in decline. The District's master plan benchmarked the District's tax rate and comparative amount of tax dollars spent per resident to twelve neighboring park district's of similar demographics, and the Plainfield Park District ranks last in both.

**Requests for Information**

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of the Plainfield Township Park District and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Finance Department at 23729 W. Ottawa Street, Plainfield, Illinois 60544.

## **BASIC FINANCIAL STATEMENTS**

**Plainfield Township Park District, Illinois**  
**Statement of Net Assets**  
**June 30, 2012**

<b>Assets</b>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Cash	\$ 5,404,339	\$ 45,293	\$ 5,449,632
Property taxes receivable	2,856,694	-	2,856,694
Receivables - other	459,757	-	459,757
Prepaid expenses	137,147	-	137,147
Capital assets:			
Capital assets not being depreciated	67,249,497	113,300	67,362,797
Capital assets, net of depreciation	<u>10,307,471</u>	<u>6,318</u>	<u>10,313,789</u>
<b>Total assets</b>	<u>86,414,905</u>	<u>164,911</u>	<u>86,579,816</u>
<b>Liabilities</b>			
Accounts payable	146,359	6,198	152,557
Accrued payroll	21,879	12,926	34,805
Accrued liabilities	29,992	-	29,992
Deferred grant revenue	596,973	-	596,973
Unearned program revenue	246,486	49,529	296,015
Noncurrent liabilities:			
Due within one year	758,430	-	758,430
Due in more than one year	<u>5,414,204</u>	<u>-</u>	<u>5,414,204</u>
<b>Total liabilities</b>	<u>7,214,323</u>	<u>68,653</u>	<u>7,282,976</u>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	71,495,118	119,618	71,614,736
Restricted for:			
Nonexpendable working cash	76,552	-	76,552
Debt service	306,411	-	306,411
Capital projects	458,299	-	458,299
Special revenue	795,666	-	795,666
Unrestricted	<u>6,068,536</u>	<u>(23,360)</u>	<u>6,045,176</u>
<b>Total net assets</b>	<u>\$ 79,200,582</u>	<u>\$ 96,258</u>	<u>\$ 79,296,840</u>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Statement of Activities**  
**For the Year Ended June 30, 2012**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 2,000,487	\$ 28,203	\$ 1,715	\$ -	\$ (1,970,569)	\$ -	\$ (1,970,569)
Culture and recreation	2,426,164	1,414,160	3,634	-	(1,008,370)	-	(1,008,370)
Parks and natural resources	1,859,649	-	-	153,791	(1,705,858)	-	(1,705,858)
Interest and fees on long-term debt	203,489	-	-	-	(203,489)	-	(203,489)
<b>Total governmental activities</b>	<b>6,489,789</b>	<b>1,442,363</b>	<b>5,349</b>	<b>153,791</b>	<b>(4,888,286)</b>	<b>-</b>	<b>(4,888,286)</b>
Business-type activities - pool	176,209	185,711	-	-	-	9,502	9,502
<b>Total government</b>	<b>\$ 6,665,998</b>	<b>\$ 1,628,074</b>	<b>\$ 5,349</b>	<b>\$ 153,791</b>	<b>\$ (4,888,286)</b>	<b>\$ 9,502</b>	<b>\$ (4,878,784)</b>
<b>General revenues:</b>							
<b>Taxes:</b>							
Property taxes					5,347,469	-	5,347,469
Replacement taxes					30,553	-	30,553
Interest					1,363	-	1,363
Miscellaneous					65,509	-	65,509
<b>Total general revenues</b>					<b>5,444,894</b>	<b>-</b>	<b>5,444,894</b>
<b>Changes in net assets</b>					<b>556,608</b>	<b>9,502</b>	<b>566,110</b>
Net assets, beginning of the year					78,643,974	86,756	78,730,730
Net assets, end of the year					<b>\$ 79,200,582</b>	<b>\$ 96,258</b>	<b>\$ 79,296,840</b>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Balance Sheet - Governmental Funds**  
**June 30, 2012**

	General	Recreation	Special Recreation	Debt Service	Capital Projects	Other Governmental Funds	Totals
<b>Assets</b>							
Cash	\$ 1,481,716	\$ 1,662,267	\$ 382,759	\$ 306,411	\$ 597,896	\$ 973,290	\$ 5,404,339
Property taxes receivable	1,162,774	587,281	259,278	458,156	-	389,205	2,856,694
Receivables - other	-	-	-	-	459,757	-	459,757
Prepaid items	-	6,281	-	-	-	5,880	12,161
<b>Total assets</b>	<b>\$ 2,644,490</b>	<b>\$ 2,255,829</b>	<b>\$ 642,037</b>	<b>\$ 764,567</b>	<b>\$ 1,057,653</b>	<b>\$ 1,368,375</b>	<b>\$ 8,732,951</b>
<b>Liabilities</b>							
Accounts payable	\$ 65,005	\$ 77,977	\$ -	\$ -	\$ 2,381	\$ 996	\$ 146,359
Accrued payroll	10,336	11,340	203	-	-	-	21,879
Accrued liabilities	11,844	18,148	-	-	-	-	29,992
Unearned revenue:							
Property taxes	1,162,774	587,281	259,278	458,156	-	389,205	2,856,694
Grant	-	-	-	-	596,973	-	596,973
Program	-	246,486	-	-	-	-	246,486
<b>Total liabilities</b>	<b>1,249,959</b>	<b>941,232</b>	<b>259,481</b>	<b>458,156</b>	<b>599,354</b>	<b>390,201</b>	<b>3,898,383</b>
<b>Fund balance:</b>							
Nonspendable, reported in:							
Recreation Fund	-	6,281	-	-	-	-	6,281
Other Governmental Funds	-	-	-	-	-	82,432	82,432
Restricted, reported in:							
Debt Service Fund	-	-	-	306,411	-	-	306,411
Special Revenue Funds	-	-	382,556	-	-	411,911	794,467
Committed, reported in:							
Recreation Fund	-	150,000	-	-	-	-	150,000
Capital Projects Fund	-	-	-	-	121,136	-	121,136
Assigned, reported in:							
Special Revenue Funds	-	1,158,316	-	-	-	483,831	1,642,147
Capital Projects Fund	-	-	-	-	337,163	-	337,163
Unassigned, reported in:							
General Fund	1,394,531	-	-	-	-	-	1,394,531
<b>Total fund balances</b>	<b>1,394,531</b>	<b>1,314,597</b>	<b>382,556</b>	<b>306,411</b>	<b>458,299</b>	<b>978,174</b>	<b>4,834,568</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,644,490</b>	<b>\$ 2,255,829</b>	<b>\$ 642,037</b>	<b>\$ 764,567</b>	<b>\$ 1,057,653</b>	<b>\$ 1,368,375</b>	<b>\$ 8,732,951</b>

See accompanying notes.



**Plainfield Township Park District, Illinois**  
**Reconciliation of Balance Sheet of Governmental Funds**  
**to the Statement of Net Assets**  
**For the Year Ended June 30, 2012**

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Total fund balance - governmental funds (pages 14 and 15)	\$ 4,834,568
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds	77,556,968
Deferred property tax revenue is not recorded on the statement of net assets	2,856,694
Prepaid loan fees are not reported as assets in the fund financial statements	124,986
Bonds payable and related premiums are not reported as liabilities in the fund financial statements	(6,061,850)
Compensated absences are not reported as liabilities in the fund financial statements	<u>(110,784)</u>
<b>Net assets of governmental activities (page 11)</b>	<b><u>\$ 79,200,582</u></b>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - Governmental Funds**  
**For the Year Ended June 30, 2012**

	General	Recreation	Special Recreation
Revenues:			
Property taxes	\$ 2,112,278	\$ 1,069,522	\$ 474,029
Replacement taxes	30,553	-	-
Interest	587	482	93
Program fees	-	1,287,144	-
Donations	-	3,634	-
Grant revenue	-	-	-
Miscellaneous	160,988	17,123	-
<b>Total revenues</b>	<b>2,304,406</b>	<b>2,377,905</b>	<b>474,122</b>
Expenditures:			
Current:			
General government	2,221,915	-	-
Recreational program	-	2,084,519	248,291
Debt service:			
Principal	-	-	-
Interest and fees	-	-	-
Capital outlay	63,935	31,832	143,047
<b>Total expenditures</b>	<b>2,285,850</b>	<b>2,116,351</b>	<b>391,338</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>18,556</b>	<b>261,554</b>	<b>82,784</b>
Fund balances, beginning of the year	1,375,975	1,053,043	299,772
Fund balances, end of the year	<b>\$ 1,394,531</b>	<b>\$ 1,314,597</b>	<b>\$ 382,556</b>

Debt Service	Capital Projects	Other Governmental Funds	Totals
\$ 820,539	\$ -	\$ 684,158	\$ 5,160,526
-	-	-	30,553
-	56	145	1,363
-	-	-	1,287,144
-	50,179	58,345	112,158
-	45,266	-	45,266
-	40,110	4,219	222,440
<b>820,539</b>	<b>135,611</b>	<b>746,867</b>	<b>6,859,450</b>
-	-	767,026	2,988,941
-	-	-	2,332,810
620,000	-	-	620,000
206,136	-	-	206,136
-	223,360	15,650	477,824
<b>826,136</b>	<b>223,360</b>	<b>782,676</b>	<b>6,625,711</b>
<b>(5,597)</b>	<b>(87,749)</b>	<b>(35,809)</b>	<b>233,739</b>
312,008	546,048	1,013,983	4,600,829
<b>\$ 306,411</b>	<b>\$ 458,299</b>	<b>\$ 978,174</b>	<b>\$ 4,834,568</b>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Year Ended June 30, 2012**

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Net changes in fund balances - total governmental funds (page 18)	\$ 233,739
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation of capital assets is not considered an expenditure in the fund financial statements.	(794,318)
Purchases of capital assets are treated as an expenditure in the fund financial statements.	313,714
Property tax revenues in the statement of activities that do not provide current financial resources are reported as deferred property tax revenue in the fund financial statements.	186,943
The repayment of long-term debt (e.g., bonds) consumes current financial resources of governmental funds. This transaction does not have any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	622,650
Compensated absences are not considered an expenditure until paid in the fund financial statements.	<u>(6,120)</u>
<b>Changes in net assets of governmental activities (page 13)</b>	<b><u>\$ 556,608</u></b>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
<b>Revenues:</b>			
Property taxes	\$ 2,173,780	<b>\$ 2,112,278</b>	\$ (61,502)
Replacement taxes	28,000	<b>30,553</b>	2,553
Interest	7,000	<b>587</b>	(6,413)
Miscellaneous	131,380	<b>160,988</b>	29,608
<b>Total revenues</b>	<u>2,340,160</u>	<u><b>2,304,406</b></u>	<u>(35,754)</u>
<b>Expenditures:</b>			
General government:			
Personnel	1,402,256	<b>1,304,526</b>	97,730
Contractual services	702,265	<b>630,011</b>	72,254
Materials and supplies	178,200	<b>149,288</b>	28,912
Repairs and maintenance	364,128	<b>138,090</b>	226,038
Capital outlay	88,592	<b>63,935</b>	24,657
<b>Total expenditures</b>	<u>2,735,441</u>	<u><b>2,285,850</b></u>	<u>449,591</u>
<b>Revenues over (under) expenditures</b>	<u>\$ (395,281)</u>	<u><b>18,556</b></u>	<u>\$ 413,837</u>
Fund balance, beginning of the year		<u><b>1,375,975</b></u>	
Fund balance, end of the year		<u><b>\$ 1,394,531</b></u>	

See accompanying notes.

**Plainfield Township Park District, Illinois  
Recreation Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
<b>Revenues:</b>			
Property taxes	\$ 1,102,933	<b>\$ 1,069,522</b>	\$ (33,411)
Interest	1,800	<b>482</b>	(1,318)
Program fees	1,447,685	<b>1,287,144</b>	(160,541)
Donations	8,430	<b>3,634</b>	(4,796)
Sponsorships	5,000	-	(5,000)
Reimbursements	42,875	-	(42,875)
Miscellaneous	5,500	<b>17,123</b>	11,623
<b>Total revenues</b>	<b>2,614,223</b>	<b>2,377,905</b>	<b>(236,318)</b>
<b>Expenditures:</b>			
Recreational program:			
Personnel	1,400,158	<b>1,156,742</b>	243,416
Contractual services	1,784,085	<b>797,290</b>	986,795
Materials and supplies	187,425	<b>128,845</b>	58,580
Repairs and maintenance	6,400	<b>1,642</b>	4,758
Capital outlay	195,750	<b>31,832</b>	163,918
<b>Total expenditures</b>	<b>3,573,818</b>	<b>2,116,351</b>	<b>1,457,467</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (959,595)</b>	<b>261,554</b>	<b>\$ 1,221,149</b>
Fund balance, beginning of the year		<b>1,053,043</b>	
Fund balance, end of the year		<b>\$ 1,314,597</b>	

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Special Recreation Fund**  
**Statement of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 490,527	\$ 474,029	\$ (16,498)
Interest	1,500	93	(1,407)
<b>Total revenues</b>	<u>492,027</u>	<u>474,122</u>	<u>(17,905)</u>
Expenditures:			
Recreational program:			
Personnel	15,707	16,338	(631)
Contractual services	238,329	231,953	6,376
Capital outlay	295,870	143,047	152,823
<b>Total expenditures</b>	<u>549,906</u>	<u>391,338</u>	<u>158,568</u>
<b>Revenues over (under)         expenditures</b>	<u>\$ (57,879)</u>	<u>82,784</u>	<u>\$ 140,663</u>
Fund balance, beginning of the year		<u>299,772</u>	
Fund balance, end of the year		<u>\$ 382,556</u>	

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Proprietary (Enterprise) Fund**  
**Statement of Net Assets**  
**June 30, 2012**

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**Assets**

Current assets - cash	<u>\$ 45,293</u>
Long-term assets:	
Capital assets:	
Capital assets not subject to depreciation - land	113,300
Other capital assets, net of depreciation	<u>6,318</u>
<b>Total noncurrent assets</b>	<u>119,618</u>
<b>Total assets</b>	<u>164,911</u>

**Liabilities**

Current liabilities:	
Accounts payable	6,198
Accrued payroll	12,926
Unearned program revenue	<u>49,529</u>
<b>Total current liabilities</b>	<u>68,653</u>

**Net Assets**

Invested in capital assets	119,618
Unrestricted	<u>(23,360)</u>
<b>Total net assets</b>	<u>\$ 96,258</u>

See accompanying notes.

**Plainfield Township Park District, Illinois**  
**Proprietary (Enterprise) Fund**  
**Statement of Revenues, Expenses and Changes in**  
**Fund Net Assets**  
**For the Year Ended June 30, 2012**

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Operating revenues - pool income	<u>\$ 185,711</u>
Operating expenses:	
Personnel	133,050
Contractual services	20,302
Materials and supplies	12,727
Depreciation	<u>10,130</u>
<b>Total operating expenses</b>	<u>176,209</u>
<b>Operating income</b>	9,502
Net assets, beginning of the year	<u>86,756</u>
Net assets, end of the year	<u>\$ 96,258</u>

See accompanying notes.



**Plainfield Township Park District, Illinois**  
**Proprietary (Enterprise) Fund**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2012**

<hr/>	
Cash flows from operating activities:	
Cash received from customers	\$ 184,571
Cash payments to suppliers	(38,617)
Cash payments to employees	<u>(147,299)</u>
<b>Net cash provided by operating activities</b>	<b>(1,345)</b>
Cash, beginning of the year	<u>46,638</u>
Cash, end of the year	<u><b>\$ 45,293</b></u>
Reconciliation of operating loss to net cash provided by operating activities:	
Operating income	\$ 9,502
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	10,130
Changes in certain assets and liabilities:	
Accounts payable	(5,588)
Accrued payroll	(14,249)
Unearned program revenue	<u>(1,140)</u>
<b>Total adjustments</b>	<u><b>(10,847)</b></u>
<b>Net cash provided by operating activities</b>	<u><b>\$ (1,345)</b></u>

See accompanying notes.

## Plainfield Township Park District, Illinois Notes to the Financial Statements

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### I. Summary of Significant Accounting Policies

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

#### A. The Reporting Entity

The Plainfield Township Park District, Will and Kendall Counties, Illinois is duly organized and existing under the provisions of the laws of the state of Illinois, and is operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereto. The Park District operates under the commissioner-director form of government, and provides a variety of recreational facilities, programs and services.

The Park District includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the Park District, as there are no other organizations for which it has financial accountability. No other governmental agency exercises oversight responsibility over the Park District. There are, however, numerous governmental agencies within the boundaries of the Park District, all of which elect their own governing Boards, levy their own taxes, possess their own bonding power, and generally operate independently of the Park District.

#### B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

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

The government reports the following major governmental funds:

**General Fund** – The General Fund is the general operating fund of the Park District. It is used to account for all financial resources except those required, legally or by sound financial management, to be accounted for in another fund.

**Recreation Fund** – This fund was established to account for the revenue and expenditures of the various recreation programs of the Park District. An annual tax levy in conjunction with program revenue is used to finance the fund.

**Special Recreation Fund** – This fund was established to account for the revenue and expenditures of the special recreation program of the Park District. An annual tax levy is used to finance the fund.

**Debt Service Fund** – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs that are not financed by proprietary funds.

**Capital Projects Fund** – The Capital Projects Fund accounts for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks within the Park District.

The government reports the following major proprietary fund:

**Ottawa Street Pool** – This fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the costs of providing recreational services to the general public are financed through user charges.

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

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

In the government-wide and proprietary fund statement of net assets and statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., both measurable and available to finance the Park District's operations). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Property taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The Park District considers property taxes available if they are due and collected within 60 days after year end. Class registration fees received by the Park District are recognized as revenue when the class starts. All other revenues are recognized when cash is received. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences and claims and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

The Park District applies all applicable FASB pronouncements issued on or before November 30, 1989, which do not conflict with GASB pronouncements, in accounting and reporting for its enterprise fund.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods, in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Ottawa Street Pool are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Use of Estimates** – The preparation of government-wide and proprietary fund financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity**

**1. Deposits and Investments**

The Park District considers all highly liquid investments, with an initial maturity date within three months of the date acquired by the Park District, and investment pools to be cash. The Park District maintains a cash and investment pool that is available for use by all funds.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by either the Federal Deposit Insurance Corporation or other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of date of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940 which invest only in bonds, notes, certificates of indebtedness, Treasury bills, and other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity (cont'd)**

**1. Deposits and Investments (cont'd)**

- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Illinois Funds Investment Pool managed by the Office of the Treasurer of the State of Illinois, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the Securities and Exchange Commission as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price.

Investment income has been allocated to each fund based on investments held by the fund.

**2. Receivables and Payables**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans), or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds are offset by a fund balance reserve account to indicate they are not available for appropriation, and are not expendable available resources. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

The Park District's property taxes are required to be levied by ordinance. A certified copy of the tax levy ordinance must be filed with the county clerk not later than the last Tuesday in December of each year. The Park District's property tax is levied each year on all taxable real property located in the Park District. The levy becomes an enforceable lien against the property as of January 1 immediately following the levy year.

Property taxes are collected by the Will and Kendall County Collectors, which remit to the Park District its share of collections. Taxes levied in one year become due and payable in two installments on approximately June 1, and September 1 during the following year. The first installment is one-half of the current year's levy, assessment and equalization, and the second installment is the balance.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity (cont'd)**

**2. Receivables and Payables (cont'd)**

Property taxes are based on the assessed valuation of the Park District's real property, as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$2,519,445,639 for the calendar year 2011. Based upon a collection history of over 99%, the Park District has not provided an allowance for uncollectible property taxes. Any uncollected taxes relating to prior years' levies have been written off.

**3. Prepaid Expenses/Items**

Payments made to vendors for services that will benefit a period beyond June 30, 2012 are recorded as prepaid expenses/items. Prepaid items are offset by nonspendable fund balance.

**4. Capital Assets**

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated life in excess of one year. Such assets are recorded at cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets being constructed.

Depreciation is provided using the straight-line method over the estimated useful lives of the related assets. Prior estimated useful lives were reevaluated in conjunction with the implementation of GASB 34 on July 1, 2003, resulting in the following estimated useful lives:

Parks	18 years
Buildings	50 years
Equipment	5 years
Land improvements	15 to 30 years
Large scale construction	25 years
Improvements	10 to 15 years
Furniture and fixtures	5 years

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity (cont'd)**

**5. Long-term Obligations**

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as deferred charges, and amortized over the term of the related debt.

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 the 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. Debt principal payments of governmental funds are recognized when paid.

**6. Compensated Absences**

It is the Park District's policy to permit employees to accumulate earned but unused vacation benefits. Vacation pay is accrued when earned in the government-wide and proprietary financial statements. A liability is reported for these amounts in governmental funds only if they have matured, for example, as a result of employee resignations or terminations. It is the Park District's policy that earned balances of compensated absences over five days are forfeited if not used within one year. Accordingly, compensated absences over five days are reported as a noncurrent liability due within one year. Compensated absences five days and less are reported as a noncurrent liability due in more than one year. Payments for compensated absences are made by the governmental funds for which the eligible employee salary is reported, which in prior years have typically been the General Fund and the Recreation Fund.

**7. Deferred Property Tax Revenue**

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and deferred tax revenue.



**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity (cont'd)**

**8. Equity Classifications**

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on their use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definitions of “restricted” or “invested in capital assets, net of related debt.”

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

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

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Park District’s Board of Commissioners, which is considered the Park District’s highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the Park District’s intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Park District’s management. Any residual fund balance is reported as unassigned.

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

**General Fund** – All of the fund balance is considered unassigned fund balance.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets, Liabilities and Net Assets or Equity (cont'd)**

**8. Equity Classifications (cont'd)**

**Recreation Fund** – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid items totaling \$6,281. \$150,000 of fund balance has been set aside by the Park Board of Commissioners for future construction of capital assets and is classified as committed fund balance. The residual fund balance of \$1,158,316 is considered to be assigned for the purposes of the fund.

**Special Recreation Fund** – All of the fund balance is considered restricted fund balance. The restricted portion of the fund balance is restricted for the purpose of the fund totaling \$382,556.

**Debt Service Fund** – All of the fund balance is considered to be restricted fund balance intended for future debt service payments totaling \$306,411.

**Capital Projects Fund** – A portion of the fund balance is considered committed fund balance. The committed portion of fund balance includes amounts set aside by the Park Board of Commissioners for future construction of capital assets and totals \$121,136. The remaining \$337,163 is considered to be assigned for the purposes of the fund.

**Non-Major Other Governmental Funds** – A portion of the fund balance is considered nonspendable fund balance. The nonspendable portion of the fund balance is intended as an offset to prepaid items totaling \$5,880 and working cash of \$76,552. A portion of the fund balance is conserved to be restricted fund balance. The restricted fund portion of fund balance is restricted for the purposes of the funds totaling \$411,911. The residual fund balance of \$483,831 is considered to be assigned for the purposes of the funds.

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

**II. Stewardship, Compliance and Accountability**

**A. Budgetary Information**

The Park District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Board of Commissioners adopts a Budget Ordinance, which serves as an operating budget.
2. Budget hearings are conducted.
3. The budget is legally enacted through passage of an ordinance.
4. The budget may be amended by the Board of Commissioners.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**II. Stewardship, Compliance and Accountability (cont'd)**

**A. Budgetary Information (cont'd)**

Budgetary information for individual funds is prepared on the cash basis of accounting, which differs from the modified accrual basis used in the fund financial statements. Under the cash basis of accounting, revenues are recognized when collected and expenditures are recognized when paid, and only assets, liabilities, and fund balance arising from cash transactions are recognized. The differences between the cash basis and modified accrual basis are immaterial for budgetary purposes.

The budget is prepared in accordance with the Illinois Park District Code, and is derived from the combined annual budget and appropriation ordinance of the Park District. Working budgets are prepared for all governmental and proprietary fund types. All budgets are prepared based on the annual fiscal year of the Park District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the Park District. All appropriations lapse at year end.

Expenditures may not exceed budget at the fund level, which is the legal level of budgetary control. An annual budget is not adopted for the Working Cash Fund.

**B. Reconciliation of Government-wide and Fund Financial Statements**

The governmental fund statement of revenues, expenditures and changes in fund balances is reconciled to the statement of activities at page 19 of this report. One element of that reconciliation explains "The repayment of long-term debt (e.g. bonds) consumes current financial resources of governmental funds. This transaction does not have any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$622,650 difference are as follows:

Principal repayments on general obligation debt and payment to escrow agent for refunding	\$ 620,000
Amortization of bond premium	14,626
Amortization of deferred issuance costs	<u>(11,976)</u>
	<u>\$ 622,650</u>

**III. Detailed Notes For All Funds**

**A. Deposits**

At June 30, 2012, the carrying amount of the District's deposits was \$5,449,632 which includes an \$800 change fund held at the Park District, and the bank balance was \$5,780,682. All amounts were covered by FDIC insurance, or were collateralized with securities held by the pledging institution's trust department or agent in the Park District's name.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes For All Funds (cont'd)**

**A. Deposits (cont'd)**

**Credit Risk** – Generally, credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Park District did not invest in debt-type instruments for the year ended June 30, 2012.

**Interest Rate Risk** – The Park District manages its exposure to declines in fair value by limiting the maturity of its investment portfolio.

**Custodial Credit Risk – Deposits** – This is the risk that in the event of a bank failure, the Park District's deposits may not be returned. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized.

**B. Capital Assets**

	Balance July 1, 2011	Additions	Dispositions	Balance June 30, 2012
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 67,178,490	\$ -	\$ -	\$ 67,178,490
Construction In progress	778,535	110,482	(818,010)	71,007
<b>Total capital assets not being depreciated</b>	<u>67,957,025</u>	<u>110,482</u>	<u>(818,010)</u>	<u>67,249,497</u>
Capital assets being depreciated:				
Land improvements	9,175,679	920,930	-	10,096,609
Parks	4,085,906	29,744	-	4,115,650
Buildings	2,372,222	13,978	(287,602)	2,098,598
Equipment	1,334,195	56,590	(21,838)	1,368,947
<b>Total capital assets being depreciated</b>	<u>16,968,002</u>	<u>1,021,242</u>	<u>(309,440)</u>	<u>17,679,804</u>
Accumulated depreciation:				
Land improvements	(3,447,843)	(440,046)	-	(3,887,889)
Parks	(1,440,352)	(221,165)	-	(1,661,517)
Buildings	(875,649)	(43,284)	287,602	(631,331)
Equipment	(1,123,611)	(89,823)	21,838	(1,191,596)
<b>Total accumulated depreciation</b>	<u>(6,887,455)</u>	<u>(794,318)</u>	<u>309,440</u>	<u>(7,372,333)</u>
<b>Total capital assets being depreciated, net</b>	<u>10,080,547</u>	<u>226,924</u>	<u>-</u>	<u>10,307,471</u>
<b>Governmental activities' net capital assets</b>	<u>\$ 78,037,572</u>	<u>\$ 337,406</u>	<u>\$ (818,010)</u>	<u>\$ 77,556,968</u>

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes For All Funds (cont'd)**

**B. Capital Assets (cont'd)**

A summary of changes in the capital assets of the proprietary fund for the year ended June 30, 2012 is as follows:

	Balance July 1, 2011	Additions	Dispositions	Balance June 30, 2012
Capital assets not being depreciated - land	\$ 113,300	\$ -	\$ -	\$ 113,300
Capital assets being depreciated:				
Furniture and fixtures	110,090	-	-	110,090
Buildings and improvements	825,828	-	-	825,828
	<u>935,918</u>	<u>-</u>	<u>-</u>	<u>935,918</u>
Accumulated depreciation:				
Furniture and fixtures	(106,565)	(2,488)	-	(109,053)
Buildings and improvements	(812,905)	(7,642)	-	(820,547)
<b>Total accumulated depreciation</b>	<u>(919,470)</u>	<u>(10,130)</u>	<u>-</u>	<u>(929,600)</u>
<b>Total capital assets being depreciated, net</b>	<u>16,448</u>	<u>(10,130)</u>	<u>-</u>	<u>6,318</u>
<b>Business-type activities' net capital assets</b>	<u>\$ 129,748</u>	<u>\$ (10,130)</u>	<u>\$ -</u>	<u>\$ 119,618</u>

Depreciation expense related to capital assets used in governmental activities was charged to culture and recreation, and depreciation expense related to business-type activities was charged to the pool.

Plainfield Township Park District is currently leasing property at 217 Main Street, Plainfield, Illinois, from the Plainfield Historical Society. The annual lease payment is \$1; however, the fair market rental of the property cannot be reasonably determined.

**C. Long-term Debt**

The Park District issues general obligation bonds to provide funds for the acquisition or construction of parks or other capital facilities.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes For All Funds (cont'd)**

**C. Long-term Debt (cont'd)**

General obligation bonds payable at June 30, 2012 are comprised of the following individual issues:

	Balance July 1, 2011	Additions	Retirements	Balance June 30, 2012
\$2,120,000 1999 General Obligation Limited Tax Park Bonds, due in annual installments varying from \$35,000 to \$60,000 through December 30, 2018; interest payable biannually, at rates varying from 4.875% to 5.25%.	\$ 395,000	\$ -	\$ (45,000)	\$ 350,000
\$2,220,000 2009 General Obligation Limited Tax Park Bonds, due in annual installments varying from \$50,000 to \$165,000 through December 30, 2028; interest payable biannually at rates varying from 3.000% to 4.400%.	2,030,000	-	(90,000)	1,940,000
\$4,275,000 2010 General Obligation Refunding Park Bonds, due in annual installments varying from \$130,000 to \$680,000 through December 30, 2017; interest payable biannually at rates varying from 2.00% to 3.00%.	4,145,000	-	(485,000)	3,660,000
	\$ 6,570,000	\$ -	\$ (620,000)	\$ 5,950,000

Annual requirements to amortize all debt outstanding as of June 30, 2012 are as follows:

Year	Principal	Interest	Total
Series 1999	\$ 45,000	\$ 16,823	\$ 61,823
Series 2009	95,000	74,200	169,200
Series 2010	525,000	99,300	624,300
2013	665,000	190,323	855,323
2014	710,000	171,360	881,360
2015	705,000	149,097	854,097
2016	750,000	126,106	876,106
2017	790,000	101,664	891,664
2018 – 2022	1,265,000	297,086	1,562,086
2023 – 2027	735,000	151,163	886,163
2028 – 2029	330,000	14,520	344,520
Total	\$ 5,950,000	\$ 1,201,319	\$ 7,151,319

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

**III. Detailed Notes For All Funds (cont'd)**

**C. Long-term Debt (cont'd)**

The following is a summary of long-term liability transactions of the Park District for the year ended June 30, 2012:

	<u>July 1, 2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2012</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 6,570,000	\$ -	\$ (620,000)	\$ 5,950,000	\$ 665,000
Bond premium	126,476	-	(14,626)	111,850	15,820
Compensated absences	104,665	117,494	(111,375)	110,784	77,610
	<u>\$ 6,801,141</u>	<u>\$ 117,494</u>	<u>\$ (746,001)</u>	<u>\$ 6,172,634</u>	<u>\$ 758,430</u>

**IV. Other Information**

**A. Employee Retirement Plan**

**Plan Description** – The Park District’s defined benefit pension plan for Regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan member and beneficiaries. The Park District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**Funding Policy** – As set by statute, the Park District’s Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires the Park District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2011 was 11.02 percent. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contributions rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

**IV. Other Information (cont'd)**

**A. Employee Retirement Plan (cont'd)**

**Annual Pension Cost** – For 2012, the Park District’s annual pension cost of \$249,159 for the Regular plan was equal to the Park District’s required and actual contributions.

Three-Year Trend Information for the Regular Plan

Fiscal Year End	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/12	\$ 249,159	100 %	\$ 0
6/30/11	226,412	100	0
6/30/10	213,426	100	0

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the Park District’s Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Park District’s Regular plan’s unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

**Funded Status and Funding Progress** – As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 69.27 percent funded. The actuarial accrued liability for benefits was \$4,530,598 and the actuarial value of assets was \$3,138,221, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,392,377. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$2,096,194 and the ratio of the UAAL to the covered payroll was 66 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.



**Plainfield Township Park District, Illinois**  
**Notes to the Financial Statements (cont'd)**

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**IV. Other Information (cont'd)**

**B. Risk Management**

The Park District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omission; injuries to employees; and natural disasters. The Park District has purchased commercial insurance to cover all risks of loss related to general liability, auto liability, property damage, theft and workers' compensation. For all programs, settlement amounts have not exceeded insurance coverage in the last three years.

**C. Joint Venture – Special Recreation Association**

The Park District has entered into a joint agreement with Bolingbrook Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The Park District contributed \$226,918 to the Association in the current year. Upon dissolution of the Association, the assets, if any, shall be divided among the members as determined by the Board of Directors of the Association. A complete separate financial statement for the Association can be obtained from the Bolingbrook Park District's administrative office.

**D. Deferred Compensation Plan**

The Park District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Park District's deferred compensation plan is in a trust through its administrators.

**E. Operating Leases**

At June 30, 2012, the Park District was obligated under operating leases for office space. The future minimum lease payments are summarized as follows:

2013	\$ 103,748
2014	104,768
2015	106,834
2016	108,951
2017	111,120
Thereafter	<u>170,578</u>
	<u>\$ 705,999</u>

Rent expense under operating leases totaled \$51,874 during the year ended June 30, 2012.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Plainfield Township Park District, Illinois  
 Illinois Municipal Retirement Fund  
 Required Supplementary Information  
 Schedule of Funding Progress  
 June 30, 2012**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/11	\$ 3,138,221	\$ 4,530,598	\$ 1,392,377	69.27 %	\$ 2,096,194	66.42 %
12/31/10	2,729,595	4,044,156	1,314,561	67.49	2,106,911	62.39
12/31/09	2,440,350	3,397,440	957,090	71.83	2,043,987	46.82
12/31/08	2,149,479	3,063,736	914,257	70.16	2,037,592	44.87
12/31/07	2,356,591	2,921,927	565,336	80.65	1,823,124	31.01
12/31/06	1,947,410	2,510,784	563,374	77.56	1,705,930	33.02

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$3,024,283.  
 On a market basis, the funded ratio would be 66.75%.

See independent auditor's report.

**SUPPLEMENTARY INFORMATION**

**Plainfield Township Park District, Illinois**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues - property taxes	\$ 833,246	\$ 820,539	\$ (12,707)
Expenditures:			
Debt service:			
Principal	620,000	620,000	-
Interest and fees	206,637	206,136	501
<b>Total expenditures</b>	<b>826,637</b>	<b>826,136</b>	<b>501</b>
<b>Revenues over (under)     expenditures</b>	<b>\$ 6,609</b>	<b>(5,597)</b>	<b>\$ (12,206)</b>
Fund balance, beginning of the year		<b>312,008</b>	
Fund balance, end of the year		<b>\$ 306,411</b>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Interest	\$ 900	\$ 56	\$ (844)
Donations	-	50,179	50,179
Grant revenue	-	45,266	45,266
Miscellaneous	1,377,985	40,110	(1,337,875)
<b>Total revenues</b>	1,378,885	135,611	(1,243,274)
Expenditures - capital outlay	1,877,720	223,360	1,654,360
<b>Revenues under expenditures</b>	<b>\$ (498,835)</b>	<b>(87,749)</b>	<b>\$ 411,086</b>
Fund balance, beginning of the year		546,048	
Fund balance, end of the year		<b>\$ 458,299</b>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Proprietary (Enterprise) Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Net Assets - Budget and Actual  
For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Operating revenues - pool income	\$ 162,145	\$ 185,711	\$ 23,566
Operating expenses:			
Personnel	110,193	133,050	(22,857)
Contractual services	78,160	20,302	57,858
Materials and supplies	20,430	12,727	7,703
Depreciation	-	10,130	(10,130)
<b>Total operating expenses</b>	<b>208,783</b>	<b>176,209</b>	<b>32,574</b>
<b>Operating income (loss)</b>	<b>\$ (46,638)</b>	<b>9,502</b>	<b>\$ 56,140</b>
Net assets, beginning of the year		<b>86,756</b>	
Net assets, end of the year		<b>\$ 96,258</b>	

See independent auditor's report.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

**Museum Fund** – This fund was established to account for the revenue and expenditures of the museum. An annual tax levy in conjunction with the museum is used to finance the fund.

**Unemployment Compensation Fund** – This fund accounts for the revenues of taxes levied and related expenditures for employer payments for unemployment compensation.

**Social Security Fund** – This fund accounts for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings.

**Liability Insurance Fund** – This fund was established to account for the revenue and expenditures of an annual property tax levy for the payment of premiums of public liability insurance carried by the Park District.

**Audit Fund** – This fund was established to account for the revenue of taxes levied for payment of the cost of the annual audit of the Park District's financial statements.

**Illinois Municipal Retirement Fund** – This fund accounts for the revenues of taxes levied and related expenditures for employer payments for retirement contributions.

**Paving and Lighting Fund** – This fund accounts for the revenues of taxes levied and related expenditures for the maintenance of roads and parks throughout the Park District.

**Police Security Fund** – This fund accounts for the revenue of taxes levied which are to be used for police security purposes.

**Park Donation Fund** – This fund accounts for land and cash donations to the Park District, and the restricted expenditures for capital improvements and maintenance for specific parks and facilities.

**Working Cash Fund** – This fund's earnings can be used to pay for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenue, the General Fund must repay this permanent fund. Principal of this fund is not expendable.



Plainfield Township Park District, Illinois  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2012

	Total	Museum	Unemployment Compensation	Social Security
<b>Assets</b>				
Cash	\$ 973,290	\$ 4,515	\$ 31,171	\$ 94,615
Property taxes receivable	389,205	-	-	95,389
Prepaid items	5,880	-	-	-
<b>Total assets</b>	<b>\$ 1,368,375</b>	<b>\$ 4,515</b>	<b>\$ 31,171</b>	<b>\$ 190,004</b>
<b>Liabilities and Fund Balance</b>				
Liabilities:				
Accounts payable	\$ 996	\$ -	\$ -	\$ -
Deferred property taxes	389,205	-	-	95,389
<b>Total liabilities</b>	<b>390,201</b>	<b>-</b>	<b>-</b>	<b>95,389</b>
Fund balances:				
Nonspendable, reported in:				
Special Revenue Funds	5,880	-	-	-
Working Cash Fund	76,552	-	-	-
Restricted, Special Revenue Funds	411,911	4,515	31,171	94,615
Assigned, Special Revenue Funds	483,831	-	-	-
<b>Total fund balances</b>	<b>978,174</b>	<b>4,515</b>	<b>31,171</b>	<b>94,615</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,368,375</b>	<b>\$ 4,515</b>	<b>\$ 31,171</b>	<b>\$ 190,004</b>

Special Revenue Funds							Permanent
Liability Insurance	Audit	Illinois Municipal Retirement	Paving and Lighting	Police Security	Park Donation	Working Cash	
\$ 125,225	\$ 9,067	\$ 102,995	\$ 22,314	\$ 23,005	\$ 483,831	\$ 76,552	
127,590	5,272	122,265	19,993	18,696	-	-	
5,880	-	-	-	-	-	-	
<b>\$ 258,695</b>	<b>\$ 14,339</b>	<b>\$ 225,260</b>	<b>\$ 42,307</b>	<b>\$ 41,701</b>	<b>\$ 483,831</b>	<b>\$ 76,552</b>	
\$ -	\$ -	\$ -	\$ 996	\$ -	\$ -	\$ -	
127,590	5,272	122,265	19,993	18,696	-	-	
127,590	5,272	122,265	20,989	18,696	-	-	
5,880	-	-	-	-	-	-	
-	-	-	-	-	-	76,552	
125,225	9,067	102,995	21,318	23,005	-	-	
-	-	-	-	-	483,831	-	
131,105	9,067	102,995	21,318	23,005	483,831	76,552	
<b>\$ 258,695</b>	<b>\$ 14,339</b>	<b>\$ 225,260</b>	<b>\$ 42,307</b>	<b>\$ 41,701</b>	<b>\$ 483,831</b>	<b>\$ 76,552</b>	

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**For the Year Ended June 30, 2012**

	Total	Museum	Unemployment Compensation	Social Security
Revenues:				
Property taxes	\$ 684,158	\$ -	\$ -	\$ 167,647
Interest	145	2	11	34
Donations	58,345	-	-	-
Miscellaneous	4,219	-	-	1,714
<b>Total revenues</b>	<b>746,867</b>	<b>2</b>	<b>11</b>	<b>169,395</b>
Expenditures:				
Current:				
General government:				
Personnel	445,131	-	-	195,972
Contractual services	274,553	-	1,215	-
Repairs and maintenance	47,342	3,363	-	-
Capital outlay	15,650	-	-	-
<b>Total expenditures</b>	<b>782,676</b>	<b>3,363</b>	<b>1,215</b>	<b>195,972</b>
<b>Revenues over (under) expenditures</b>	<b>(35,809)</b>	<b>(3,361)</b>	<b>(1,204)</b>	<b>(26,577)</b>
Fund balances, beginning of the year	1,013,983	7,876	32,375	121,192
Fund balances, end of the year	\$ 978,174	\$ 4,515	\$ 31,171	\$ 94,615

Special Revenue Funds						Permanent
Liability Insurance	Audit	Illinois Municipal Retirement	Paving and Lighting	Police Security	Park Donation	Working Cash
\$ 213,550	\$ 12,728	\$ 222,401	\$ 36,530	\$ 31,302	\$ -	\$ -
21	3	37	12	25	-	-
-	-	-	-	-	58,345	-
-	-	2,505	-	-	-	-
<b>213,571</b>	<b>12,731</b>	<b>224,943</b>	<b>36,542</b>	<b>31,327</b>	<b>58,345</b>	<b>-</b>
-	-	249,159	-	-	-	-
188,639	12,150	-	-	72,549	-	-
-	-	-	43,979	-	-	-
-	-	-	15,650	-	-	-
<b>188,639</b>	<b>12,150</b>	<b>249,159</b>	<b>59,629</b>	<b>72,549</b>	<b>-</b>	<b>-</b>
24,932	581	(24,216)	(23,087)	(41,222)	58,345	-
106,173	8,486	127,211	44,405	64,227	425,486	76,552
\$ 131,105	\$ 9,067	\$ 102,995	\$ 21,318	\$ 23,005	\$ 483,831	\$ 76,552

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Museum Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2012**

	Original and Final Budget	<b>Actual</b>	Positive (Negative) Variance With Final Budget
Revenue - Interest	\$ 25	\$ 2	\$ (23)
Expenditures - recreational programs - repairs and maintenance	7,901	3,363	4,538
<b>Revenues under expenditures</b>	<b>\$ (7,876)</b>	<b>(3,361)</b>	<b>\$ 4,515</b>
Fund balance, beginning of the year		7,876	
Fund balance, end of the year		<b>\$ 4,515</b>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
 Unemployment Compensation Fund  
 Schedule of Revenues, Expenditures and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues - interest	\$ 150	\$ 11	\$ (139)
Expenditures - general government - contractual services	32,550	1,215	31,335
<b>Revenues under expenditures</b>	<b>\$ (32,400)</b>	<b>(1,204)</b>	<b>\$ 31,196</b>
Fund balance, beginning of the year		<b>32,375</b>	
Fund balance, end of the year		<b>\$ 31,171</b>	

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Social Security Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 167,072	\$ 167,647	\$ 575
Interest	500	34	(466)
Miscellaneous	1,730	1,714	(16)
<b>Total revenues</b>	<u>169,302</u>	<u>169,395</u>	<u>93</u>
Expenditures - general government - personnel - retirement contributions	<u>207,870</u>	<u>195,972</u>	<u>11,898</u>
<b>Revenues under expenditures</b>	<u>\$ (38,568)</u>	<u>(26,577)</u>	<u>\$ 11,991</u>
Fund balance, beginning of the year		<u>121,192</u>	
Fund balance, end of the year		<u>\$ 94,615</u>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
 Liability Insurance Fund  
 Schedule of Revenues, Expenditures and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 202,194	\$ 213,550	\$ 11,356
Interest	130	21	(109)
<b>Total revenues</b>	<u>202,324</u>	<u>213,571</u>	<u>11,247</u>
Expenditures - general government - contractual services	<u>202,624</u>	<u>188,639</u>	<u>13,985</u>
<b>Revenues over (under) expenditures</b>	<u>\$ (300)</u>	<u>24,932</u>	<u>\$ 25,232</u>
Fund balance, beginning of the year		<u>106,173</u>	
Fund balance, end of the year		<u>\$ 131,105</u>	

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Audit Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 16,051	\$ 12,728	\$ (3,323)
Interest	60	3	(57)
<b>Total revenues</b>	<u>16,111</u>	<u>12,731</u>	<u>(3,380)</u>
Expenditures - general government - contractual services	<u>16,658</u>	<u>12,150</u>	<u>4,508</u>
<b>Revenues over (under)         expenditures</b>	<u>\$ (547)</u>	<u>581</u>	<u>\$ 1,128</u>
Fund balance, beginning of the year		<u>8,486</u>	
Fund balance, end of the year		<u>\$ 9,067</u>	

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Illinois Municipal Retirement Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 229,120	\$ 222,401	\$ (6,719)
Interest	450	37	(413)
Miscellaneous	2,570	2,505	(65)
<b>Total revenues</b>	<u>232,140</u>	<u>224,943</u>	<u>(7,197)</u>
Expenditures - general government - personnel - retirement contributions	<u>246,042</u>	<u>249,159</u>	<u>(3,117)</u>
<b>Revenues under expenditures</b>	<u>\$ (13,902)</u>	<u>(24,216)</u>	<u>\$ (10,314)</u>
Fund balance, beginning of the year		<u>127,211</u>	
Fund balance, end of the year		<u>\$ 102,995</u>	

See independent auditor's report.



**Plainfield Township Park District, Illinois**  
**Paving and Lighting Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 37,732	\$ 36,530	\$ (1,202)
Interest	100	12	(88)
<b>Total revenues</b>	<u>37,832</u>	<u>36,542</u>	<u>(1,290)</u>
Expenditures:			
General government - repairs and maintenance	48,972	43,979	4,993
Capital outlay	15,650	15,650	-
<b>Total expenditures</b>	<u>64,622</u>	<u>59,629</u>	<u>4,993</u>
<b>Revenues under expenditures</b>	<u>\$ (26,790)</u>	<u>(23,087)</u>	<u>\$ 3,703</u>
Fund balance, beginning of the year		<u>44,405</u>	
Fund balance, end of the year		<u>\$ 21,318</u>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Police Security Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2012**

	Original and Final Budget	Actual	Positive (Negative) Variance With Final Budget
Revenues:			
Property taxes	\$ 29,607	\$ 31,302	\$ 1,695
Interest	200	25	(175)
<b>Total revenues</b>	<u>29,807</u>	<u>31,327</u>	<u>1,520</u>
Expenditures - general government - contractual services	<u>101,527</u>	<u>72,549</u>	<u>28,978</u>
<b>Revenues under     expenditures</b>	<u>\$ (71,720)</u>	<u>(41,222)</u>	<u>\$ 30,498</u>
Fund balance, beginning of the year		<u>64,227</u>	
Fund balance, end of the year		<u>\$ 23,005</u>	

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Park Donation Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2012**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Positive (Negative) Variance With Final Budget</u>
Revenues - donations	\$ 7,785,399	<b>\$ 58,345</b>	\$ (7,727,054)
Expenditures - capital outlay	150,165	-	150,165
<b>Revenues over expenditures</b>	<u>\$ 7,635,234</u>	<b>58,345</b>	<u>\$ (7,576,889)</u>
Fund balance, beginning of the year		<u>425,486</u>	
Fund balance, end of the year		<u><b>\$ 483,831</b></u>	

See accompanying notes.

## STATISTICAL SECTION

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

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

**Revenue Capacity** – These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.

**Debt Capacity** – These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park 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 Park District's financial activities take place.

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

**Source** – Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The Park District implemented GASB Statement No. 34 in the fiscal year ended June 30, 2004; schedules presenting government-wide information include data beginning in that year and will not show the required ten year information as it is not available.

**Plainfield Township Park District, Illinois**  
**Net Assets by Component**  
**Last Nine Fiscal Years**  
**(Accrual Basis of Accounting)**

	2012			Fiscal Year					
	2012	2011	2010	2009	2008	2007	2006	2005	2004
Governmental activities:									
Invested in capital assets, net of related debt	\$ 71,495,118	\$ 71,341,096	\$ 70,868,811	\$ 65,976,278	\$ 64,772,748	\$ 56,742,336	\$ 51,103,645	\$ 44,287,922	\$ 33,872,925
Restricted	1,636,928	934,608	916,754	1,306,078	345,275	377,758	351,879	-	-
Unrestricted	6,068,536	6,368,270	5,735,914	5,890,450	5,377,523	5,237,057	4,684,917	5,978,422	3,983,918
<b>Total governmental activities</b>	<b>79,200,582</b>	<b>78,643,974</b>	<b>77,521,479</b>	<b>73,172,806</b>	<b>70,495,546</b>	<b>62,357,151</b>	<b>56,140,441</b>	<b>50,266,344</b>	<b>37,856,843</b>
Business-type activities:									
Invested in capital assets, net of related debt	119,618	129,748	143,098	157,651	179,136	199,648	232,957	306,009	330,460
Unrestricted	(23,360)	(42,992)	(43,962)	(51,686)	(72,602)	(95,660)	(61,972)	(81,001)	(54,181)
<b>Total business-type activities</b>	<b>96,258</b>	<b>86,756</b>	<b>99,136</b>	<b>105,965</b>	<b>106,534</b>	<b>103,988</b>	<b>170,985</b>	<b>225,008</b>	<b>276,279</b>
Total government:									
Invested in capital assets, net of related debt	71,614,736	71,470,844	71,011,909	66,133,929	64,951,884	56,941,984	51,336,602	44,593,931	34,203,385
Restricted	1,636,928	934,608	916,754	1,306,078	345,275	377,758	351,879	-	-
Unrestricted	6,045,176	6,325,278	5,691,952	5,838,764	5,304,921	5,141,397	4,622,945	5,897,421	3,929,737
<b>Total government</b>	<b>\$ 79,296,840</b>	<b>\$ 78,730,730</b>	<b>\$ 77,620,615</b>	<b>\$ 73,278,771</b>	<b>\$ 70,602,080</b>	<b>\$ 62,461,139</b>	<b>\$ 56,311,426</b>	<b>\$ 50,491,352</b>	<b>\$ 38,133,122</b>

The Park District implemented GASB Statement Number 34 in the fiscal year ended June 30, 2004.

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Changes in Net Assets**  
**Last Nine Fiscal Years**  
**(Accrual Basis of Accounting)**

				Fiscal Year					
	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Expenses:</b>									
Governmental activities:									
General government	\$ 2,000,487	\$ 2,158,221	\$ 1,861,039	\$ 1,873,993	\$ 1,805,390	\$ 1,662,834	\$ 1,508,274	\$ 1,230,292	\$ 596,023
Culture and recreation	2,426,164	2,266,848	2,280,335	2,440,714	2,246,316	1,812,501	2,173,012	1,780,565	1,301,187
Parks and natural resources	1,859,649	1,458,016	1,426,566	1,459,228	1,640,534	1,386,361	1,467,589	916,837	1,075,812
Interest and fees on long-term debt	203,489	238,741	511,393	405,089	360,674	378,935	394,374	406,661	415,925
<b>Total governmental activities</b>	<b>6,489,789</b>	<b>6,121,826</b>	<b>6,079,333</b>	<b>6,179,024</b>	<b>6,052,914</b>	<b>5,240,631</b>	<b>5,543,249</b>	<b>4,334,355</b>	<b>3,388,947</b>
Business-type activities - pool	176,209	180,893	161,428	183,523	175,670	218,230	279,124	241,620	272,329
<b>Total governmental expenses</b>	<b>6,665,998</b>	<b>6,302,719</b>	<b>6,240,761</b>	<b>6,362,547</b>	<b>6,228,584</b>	<b>5,458,861</b>	<b>5,822,373</b>	<b>4,575,975</b>	<b>3,661,276</b>
<b>Program revenues:</b>									
Governmental activities:									
General government	29,918	24,166	23,821	24,282	35,230	35,098	26,562	10,063	15,854
Culture and recreation	1,417,794	1,408,660	1,337,694	1,363,255	1,368,809	1,355,090	1,404,803	1,009,540	905,190
Parks and natural resources	153,791	425,117	3,937,594	2,243,125	7,647,964	5,267,328	5,332,754	11,404,154	6,097,092
<b>Total governmental activities</b>	<b>1,601,503</b>	<b>1,857,943</b>	<b>5,299,109</b>	<b>3,630,662</b>	<b>9,052,003</b>	<b>6,657,516</b>	<b>6,764,119</b>	<b>12,423,757</b>	<b>7,018,136</b>
Business-type activities - pool	185,711	168,513	154,599	182,954	172,565	137,620	224,968	190,056	226,798
<b>Total government revenues</b>	<b>1,787,214</b>	<b>2,026,456</b>	<b>5,453,708</b>	<b>3,813,616</b>	<b>9,224,568</b>	<b>6,795,136</b>	<b>6,989,087</b>	<b>12,613,813</b>	<b>7,244,934</b>
<b>Net (expense) revenue:</b>									
Governmental activities	(4,888,286)	(4,263,883)	(780,224)	(2,548,362)	2,999,089	1,416,885	1,220,870	8,089,402	3,629,189
Business-type activities	9,502	(12,380)	(6,829)	(569)	(3,105)	(80,610)	(54,156)	(51,564)	(45,531)
<b>Net government (expense) revenue</b>	<b>(4,878,784)</b>	<b>(4,276,263)</b>	<b>(787,053)</b>	<b>(2,548,931)</b>	<b>2,995,984</b>	<b>1,336,275</b>	<b>1,166,714</b>	<b>8,037,838</b>	<b>3,583,658</b>

(cont'd)

**Plainfield Township Park District, Illinois**  
**Changes in Net Assets (cont'd)**  
**Last Nine Fiscal Years**  
**(Accrual Basis of Accounting)**

				Fiscal Year					
	2012	2011	2010	2009	2008	2007	2006	2005	2004
General revenues and other changes in net assets:									
Governmental activities:									
Taxes:									
Property taxes levied for general purposes	\$ 5,347,469	\$ 5,278,077	\$ 5,036,028	\$ 5,079,893	\$ 4,761,932	\$ 4,439,983	\$ 3,997,885	\$ 3,881,081	\$ 2,902,034
Replacement taxes	30,553	34,642	28,082	33,821	38,579	35,000	31,489	24,526	20,938
Interest	1,363	7,964	20,578	54,867	117,951	136,746	95,765	62,339	31,122
Gain on disposal of capital assets	6,900	-	-	-	-	-	-	-	-
Miscellaneous	58,609	65,695	44,209	57,041	226,495	201,673	206,427	352,153	12,044
Prior period adjustment	-	-	-	-	-	-	321,661	-	(280,235)
Transfers	-	-	-	-	(5,651)	(13,577)	-	-	-
<b>Total governmental activities</b>	<b>5,444,894</b>	<b>5,386,378</b>	<b>5,128,897</b>	<b>5,225,622</b>	<b>5,139,306</b>	<b>4,799,825</b>	<b>4,653,227</b>	<b>4,320,099</b>	<b>2,685,903</b>
Business-type activities:									
Interest	-	-	-	-	-	36	133	293	378
Prior period adjustment	-	-	-	-	-	-	-	-	(100,830)
Transfers	-	-	-	-	5,651	13,577	-	-	-
<b>Total business-type activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,651</b>	<b>13,613</b>	<b>133</b>	<b>293</b>	<b>(100,452)</b>
<b>Total government general revenues</b>	<b>5,444,894</b>	<b>5,386,378</b>	<b>5,128,897</b>	<b>5,225,622</b>	<b>5,144,957</b>	<b>4,813,438</b>	<b>4,653,360</b>	<b>4,320,392</b>	<b>2,585,451</b>
Change in net assets:									
Governmental activities	556,608	1,122,495	4,348,673	2,677,260	8,138,395	6,216,710	5,874,097	12,409,501	6,315,092
Business-type activities	9,502	(12,380)	(6,829)	(569)	2,546	(66,997)	(54,023)	(51,271)	(145,983)
<b>Total government changes in net assets</b>	<b>\$ 566,110</b>	<b>\$ 1,110,115</b>	<b>\$ 4,341,844</b>	<b>\$ 2,676,691</b>	<b>\$ 8,140,941</b>	<b>\$ 6,149,713</b>	<b>\$ 5,820,074</b>	<b>\$ 12,358,230</b>	<b>\$ 6,169,109</b>

The Park District implemented GASB Statement Number 34 in the fiscal year ended June 30, 2004.

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)**

	2012	2011	2010	2009
<b>General Fund:</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	1,221,567	1,015,052
Unassigned	<b>1,394,531</b>	1,375,975	-	-
<b>Total General Fund</b>	<b>\$ 1,394,531</b>	<b>\$ 1,375,975</b>	<b>\$ 1,221,567</b>	<b>\$ 1,015,052</b>
<b>Governmental funds:</b>				
Reserved	\$ -	\$ -	\$ 5,880	\$ 39,781
Unreserved, reported in:				
Recreation	-	-	669,982	519,231
Special recreation	-	-	392,173	457,675
Park donations	-	-	370,123	748,570
Debt service	-	-	362,250	226,747
Capital projects	-	-	477,952	1,002,779
Other governmental funds	-	-	554,237	476,778
Nonspendable, reported in:				
Recreation Fund	6,281	-	-	-
Other Governmental Funds	82,432	82,432	-	-
Restricted, reported in:				
Debt Service Fund	306,411	312,008	-	-
Special Recreation Fund	382,556	299,772	-	-
Other Governmental Funds	411,911	506,065	-	-
Committed, reported in:				
Recreation Fund	150,000	150,000	-	-
Capital Projects Fund	121,136	81,026	-	-
Assigned, reported in:				
Other Governmental Funds	483,831	425,486	-	-
Recreation Fund	1,158,316	903,043	-	-
Capital Projects Fund	337,163	465,022	-	-
<b>Total governmental funds</b>	<b>\$ 3,440,037</b>	<b>\$ 3,224,854</b>	<b>\$ 2,832,597</b>	<b>\$ 3,471,561</b>

	Fiscal Year					
	2008	2007	2006	2005	2004	2003
<b>General Fund:</b>						
Reserved	\$ -	\$ 8,912	\$ 9,282	\$ -	\$ -	\$ -
Unreserved	1,064,313	901,132	817,065	1,907,751	1,355,745	1,144,172
Unassigned	-	-	-	-	-	-
<b>Total General Fund</b>	<b>\$ 1,064,313</b>	<b>\$ 910,044</b>	<b>\$ 826,347</b>	<b>\$ 1,907,751</b>	<b>\$ 1,355,745</b>	<b>\$ 1,144,172</b>
<b>Governmental funds:</b>						
Reserved	\$ 257,006	\$ 224,887	\$ 211,658	\$ 182,201	\$ 152,610	\$ 123,285
Unreserved, reported in:						
Recreation	341,338	(76,976)	(9,032)	379,239	214,683	468,771
Special recreation	359,114	333,756	342,517	268,271	-	-
Park donations	697,930	1,227,215	987,609	-	-	-
Debt service	-	-	-	-	-	-
Capital projects	23,004	164,113	151,032	810,065	410,503	1,102,020
Other governmental funds	476,061	499,010	457,327	450,789	382,718	(203,682)
Nonspendable, reported in:						
Recreation Fund	-	-	-	-	-	-
Other Governmental Funds	-	-	-	-	-	-
Restricted, reported in:						
Debt Service Fund	-	-	-	-	-	-
Special Recreation Fund	-	-	-	-	-	-
Other Governmental Funds	-	-	-	-	-	-
Committed, reported in:						
Recreation Fund	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
Assigned, reported in:						
Other Governmental Funds	-	-	-	-	-	-
Recreation Fund	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
<b>Total governmental funds</b>	<b>\$ 2,154,453</b>	<b>\$ 2,372,005</b>	<b>\$ 2,141,111</b>	<b>\$ 2,090,565</b>	<b>\$ 1,160,514</b>	<b>\$ 1,490,394</b>

See independent auditor's report.



**Plainfield Township Park District, Illinois**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

				Fiscal Year						
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Revenues:</b>										
<b>Taxes:</b>										
Property	\$ 5,160,526	\$ 5,175,702	\$ 5,211,809	\$ 4,910,038	\$ 4,605,218	\$ 4,163,445	\$ 3,898,843	\$ 3,358,375	\$ 2,740,047	\$ 2,385,519
Replacement	30,553	34,642	28,082	33,821	38,579	35,000	31,489	36,390	20,938	18,620
Interest	1,363	7,964	20,578	54,867	117,951	136,746	95,765	50,475	31,122	29,464
Program fees	1,287,144	1,262,167	1,166,469	1,253,184	1,316,018	1,302,492	1,426,021	1,033,900	711,946	623,406
Donations	112,158	214,367	283,203	263,915	384,379	1,077,130	744,465	464,974	688,417	428,511
Grant	45,266	-	-	-	-	-	-	-	-	-
Sponsorships	-	-	-	36,900	21,425	29,900	41,812	38,309	11,396	1,856,518
Fest	-	-	-	-	139,521	109,667	125,034	129,731	154,983	142,227
Reimbursements	-	694,701	34,754	88,770	83,221	345,573	86,317	481,800	381,325	71,748
Operations	-	-	-	-	-	-	-	-	-	-
Miscellaneous	222,440	182,474	198,034	430,129	928,885	109,475	87,641	207,018	75,634	55,304
<b>Total revenues</b>	<b>6,859,450</b>	<b>7,572,017</b>	<b>6,942,929</b>	<b>7,071,624</b>	<b>7,635,197</b>	<b>7,309,428</b>	<b>6,537,387</b>	<b>5,800,972</b>	<b>4,815,808</b>	<b>5,611,317</b>
<b>Expenditures:</b>										
Personnel	2,922,737	2,809,674	2,763,120	2,796,424	2,638,827	2,476,890	2,257,580	1,825,881	1,556,773	1,492,882
Contractual services	1,933,807	1,778,347	1,810,339	1,871,129	1,758,506	1,694,357	1,625,013	1,289,152	982,348	937,494
Materials and supplies	278,133	272,946	234,731	300,382	316,842	254,143	255,316	197,984	150,328	79,049
Repairs and maintenance	187,074	177,663	133,171	121,116	115,730	145,223	254,599	134,292	30,028	18,130
Debt service:										
Principal	620,000	660,000	490,000	440,000	380,000	325,000	270,000	215,000	160,000	105,000
Interest and fees	206,136	237,588	313,517	405,089	360,674	378,936	394,374	406,661	415,925	421,960
Capital outlay	477,824	1,089,134	1,706,654	791,435	2,127,901	1,720,288	2,511,363	249,944	1,638,713	2,156,445
<b>Total expenditures</b>	<b>6,625,711</b>	<b>7,025,352</b>	<b>7,451,532</b>	<b>6,725,575</b>	<b>7,698,480</b>	<b>6,994,837</b>	<b>7,568,245</b>	<b>4,318,914</b>	<b>4,934,115</b>	<b>5,210,960</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>233,739</b>	<b>546,665</b>	<b>(508,603)</b>	<b>346,049</b>	<b>(63,283)</b>	<b>314,591</b>	<b>(1,030,858)</b>	<b>1,482,058</b>	<b>(118,307)</b>	<b>400,357</b>
<b>Other financing sources (uses):</b>										
Transfers in	-	-	107,246	6,709	-	-	-	-	-	-
Transfers out	-	-	(107,246)	(6,709)	-	-	-	-	-	-
Bonds issued	-	-	4,275,000	2,220,000	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	(4,320,170)	(1,307,895)	-	-	-	-	-	-
Bond premium	-	-	121,324	9,693	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>76,154</b>	<b>921,798</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net changes in fund balances</b>	<b>\$ 233,739</b>	<b>\$ 546,665</b>	<b>\$ (432,449)</b>	<b>\$ 1,267,847</b>	<b>\$ (63,283)</b>	<b>\$ 314,591</b>	<b>\$ (1,030,858)</b>	<b>\$ 1,482,058</b>	<b>\$ (118,307)</b>	<b>\$ 400,357</b>
Debt service as a percentage of noncapital expenditures	13.09%	15.04%	12.66%	14.24%	13.30%	13.35%	13.14%	15.28%	17.48%	17.25%

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Assessed Value and Actual Value of Taxable Property  
Last Ten Fiscal Years**

Calendar Year Ended December 31,	Farm Property	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
2002	\$ 6,903,159	\$ 1,110,548,488	\$ 131,098,338	\$ 20,884,446	\$ 65,988	\$ 1,269,500,419	\$ 3,808,501,257	0.1992 %
2003	5,960,447	1,346,136,020	147,322,775	20,460,152	102,294	1,519,981,688	4,559,945,064	0.1862
2004	5,629,243	1,541,027,424	175,198,098	22,496,888	104,998	1,744,456,651	5,233,369,953	0.2129
2005	5,097,509	1,829,200,270	199,269,719	23,744,677	98,740	2,057,410,915	6,172,232,745	0.1873
2006	3,977,304	2,122,102,603	212,672,907	28,486,906	106,237	2,367,345,957	7,102,037,871	0.1788
2007	6,789,289	2,325,248,918	231,007,202	27,190,691	144,369	2,590,380,469	7,771,141,407	0.1742
2008	6,175,139	2,594,988,413	260,331,100	29,946,856	196,168	2,891,637,676	8,674,913,028	0.1761
2009	6,156,583	2,575,197,063	284,167,376	32,390,006	224,660	2,898,135,688	8,694,407,064	0.1740
2010	4,933,367	2,381,465,726	283,952,815	24,238,676	1,123,312	2,695,713,896	8,087,141,688	0.1959
2011	5,171,574	2,203,010,318	286,420,394	23,818,525	1,024,828	2,519,445,639	7,558,336,917	0.2126

Source: Will County Board of Equalization and Assessment.

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

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years  
(Rate Per \$1,000 of Assessed Value)**

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Direct rates:</b>										
Basic rate	\$0.1543	\$0.1453	\$0.1756	\$0.1545	\$0.1486	\$ 0.1453	\$0.1476	\$0.1444	\$ 0.1650	\$ 0.1785
General Obligation Debt Service	0.0449	0.0402	0.0373	0.0328	0.0302	0.0289	0.0285	0.0296	0.0309	0.0341
<b>Total direct</b>	<b>\$0.1992</b>	<b>\$0.1855</b>	<b>\$0.2129</b>	<b>\$0.1873</b>	<b>\$0.1788</b>	<b>\$ 0.1742</b>	<b>\$0.1761</b>	<b>\$0.1740</b>	<b>\$ 0.1959</b>	<b>\$ 0.2126</b>
<b>Overlapping rates:</b>										
Forest Preserve	\$0.1315	\$0.1266	\$0.1235	\$0.1481	\$0.1369	\$ 0.1424	\$0.1445	\$0.1519	\$ 0.1567	\$0.1693
Will County Building Commission	0.0483	0.0448	0.0417	0.0118	0.0127	0.0117	0.0191	0.0191	0.0197	0.0200
Plainfield Public Library Bonds	0.0180	0.0159	0.0148	0.0113	0.0116	0.1040	0.0094	N/A	N/A	N/A
Plainfield Public Library	0.1720	0.1726	0.1691	0.1585	0.1538	0.1479	0.1488	0.1421	0.1573	0.1720
Plainfield Library Special	0.0252	0.0392	0.0212	0.0118	0.0116	0.0104	0.0094	N/A	N/A	N/A
Plainfield Township Town Funds	0.0686	0.0659	0.0681	0.0653	0.0638	0.0625	0.0624	0.0630	0.0702	0.0766
Plainfield Township Road Funds	0.0498	0.0467	0.0469	0.0450	0.0440	0.0440	0.0423	0.0427	0.0476	0.0519
Plainfield Township Cemetery	0.0037	0.0030	0.0031	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Village of Plainfield	0.4805	0.4448	0.4296	0.4124	0.4076	0.4095	0.4079	0.4079	0.4069	0.4297
Village of Plainfield Bridge	0.0498	0.0467	0.0141	0.0435	0.0424	0.0415	0.0422	0.0426	0.0475	0.0519
Plainfield Fire District	0.3581	0.3360	0.4262	0.6037	0.7431	0.7787	0.8323	0.8419	0.8656	0.8872
School District 202	5.0013	4.8968	4.8626	4.5731	4.5950	4.5134	4.5270	4.5876	4.8618	5.2705
School District 308	4.9562	4.8013	4.9969	5.0898	5.0600	5.0600	5.0600	5.0600	5.8245	6.6317
High School District 204	2.2723	2.1721	2.1507	2.0894	2.0244	1.9572	1.8868	1.8972	2.0560	2.2280
School District 30-C	3.1827	3.0673	3.0400	2.9810	3.3310	3.3610	3.3910	3.4210	3.4310	3.4310
Community College District 525	0.2209	0.2108	0.2142	0.2088	0.1936	0.1901	0.1896	0.2144	0.2270	0.2463
Community College District 516	0.4043	0.4105	0.4104	0.3931	0.4014	0.4158	0.3842	0.4052	0.4131	0.4309
City of Joliet Fire	0.0816	0.0708	0.0820	0.0706	0.0922	0.1060	0.0957	0.1135	0.1198	0.1243
City of Joliet	0.7859	0.8083	0.7972	0.8226	0.8044	0.7999	0.7907	0.9085	0.9580	1.0078
City of Joliet Bridge	0.0498	0.0467	0.0454	0.0435	0.0424	0.0415	0.0422	0.0426	0.0475	0.0509
City of Joliet Public Library	0.1867	0.1773	0.1777	0.1658	0.1624	0.1578	0.1755	0.1749	0.1875	0.1970
City of Joliet SSA 94-1	1.0480	1.0398	0.9892	0.9319	0.9010	0.8507	0.8374	0.8397	0.8397	0.8896
Village of Bolingbrook	0.8383	0.7610	0.7077	0.6528	0.6098	0.6095	0.6202	0.6202	0.6666	0.6968
Village of Bolingbrook Road and Bridge	0.0498	0.0467	0.0454	0.0435	0.0424	0.0415	0.0422	0.0426	0.0474	0.0008
Village of Romeoville	0.9054	0.8687	0.8837	0.8812	0.8802	0.8612	0.8612	0.8612	0.9003	0.9893
Village of Romeoville Fire	0.1720	0.1610	0.1593	0.1588	0.1588	0.1588	0.1588	0.1588	0.1588	0.1700
Village of Romeoville Road and Bridge	0.0498	0.0467	0.0454	0.0435	0.0424	0.0415	0.0422	0.0426	0.0444	0.0388
City of Crest Hill	0.5111	0.4565	0.4462	0.4358	0.4195	0.4064	0.4035	0.4064	0.4440	0.4977
Crest Hill Road Bridge	0.0498	0.4650	0.0454	0.6352	0.0424	0.0415	0.0422	0.0426	0.0475	0.0433
Des Plaines V Public Library	0.1474	0.1414	0.1408	0.1316	0.1281	0.1238	0.1283	0.1315	0.1966	0.2214
Lockport Fire District	0.8180	0.8516	0.8770	0.8382	0.8138	0.7932	0.8029	0.8132	0.8640	0.9644
Oswego Public Library	0.1852	0.1755	0.1702	0.1517	0.1847	0.2102	0.1990	0.2069	0.2157	0.2240
Wheatland Township Town Funds	0.0369	0.0348	0.0336	0.0331	0.0319	0.0303	0.0314	0.0319	0.0331	0.0328
Wheatland Township Road Funds	0.0563	0.0477	0.0412	0.0364	0.0323	0.0311	0.0332	0.0338	0.0370	0.0392
Kendall County	0.6069	0.5796	0.5578	0.5559	0.5925	0.5783	0.5724	0.5734	0.6396	0.6999
Will County	0.5578	0.5366	0.5291	0.5262	0.5027	0.4826	0.4751	0.4833	0.5077	0.5351

Source: Plainfield Township  
Will County Clerk

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Principal Property Taxpayers  
Current Year and Ten Years Ago**

Taxpayer	2012			2002		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Louis Joliet Shoppingtown	\$ 24,651,753	1	0.97%	\$ 12,156,104	1	0.78%
Inland Joliet Commons LLC	9,415,734	2	0.37%	6,185,399	3	0.40%
Wal-Mart Stores Inc	8,652,818	3	0.34%	-	-	-
Target Corp	6,807,360	4	0.27%	5,386,261	5	0.34%
Equity Indust LTD c/o Toys R Us	6,793,901	5	0.27%	5,635,877	4	0.36%
United Distillers Manufacturing	5,099,313	6	0.20%	8,370,554	2	0.54%
Meijer Stores LP	4,989,457	7	0.20%	-	-	-
US Reif Joliet SC Fee LLC	4,452,604	8	0.18%	-	-	-
Menard Inc	4,403,313	9	0.17%	-	-	-
Dayfield Properties LLC	3,360,286	10	0.13%	-	-	-
Homart Dev/ Sears	-	-	-	2,746,145	8	0.18%
Continental 49 LTD/ Home Depot	-	-	-	2,339,235	9	0.15%
M & J/LJP Retail LP	-	-	-	4,338,475	7	0.28%
Plainfield Partners LLC C/O CB&I	-	-	-	2,196,195	10	0.14%
American Stores	-	-	-	4,987,854	6	0.32%
	<b>\$ 78,626,539</b>		<b>3.10%</b>	<b>\$ 54,342,099</b>		<b>3.49%</b>

Source: Will and Kendall County Clerks

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	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
2002	\$ 2,276,342	\$1,103,503	48.48%	\$ 1,171,043	\$2,274,546	99.92%
2003	2,590,544	1,234,228	47.64%	1,355,000	2,589,228	99.95%
2004	2,901,666	1,383,362	47.67%	1,514,340	2,897,702	99.86%
2005	4,027,248	1,820,484	45.20%	2,133,246	3,953,730	98.17%
2006	4,446,789	2,030,199	45.66%	2,402,236	4,432,435	99.68%
2007	4,769,803	2,196,499	46.05%	2,557,165	4,753,664	99.66%
2008	5,092,335	2,349,209	46.13%	2,733,993	5,083,202	99.82%
2009	5,042,250	2,472,623	49.04%	2,561,769	5,034,392	99.84%
2010	5,281,891	2,612,104	49.45%	2,656,923	5,269,027	99.76%
2011	5,358,158	2,501,463	46.69%	-	-	-

Source: Will County Clerk, Kendall County Clerk, Park District records.

See independent auditor's report.

**Plainfield Township Park District, Illinois**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year Ended June 30,	General Obligation Debt	Percentage of Actual Taxable Value of Property	Per Capita	Personal Income (in thousands)	General Obligation Debt as a Percentage of Personal Income
2002	\$ 8,495,000	0.2231%	\$ 102.35	\$ 16,936,498	0.05%
2003	8,390,000	0.1840%	93.22	17,860,646	0.05%
2004	8,230,000	0.1573%	83.98	19,239,799	0.04%
2005	8,015,000	0.1299%	80.15	21,333,474	0.04%
2006	7,745,000	0.1091%	73.76	23,360,369	0.03%
2007	7,420,000	0.0955%	67.45	25,056,159	0.03%
2008	7,040,000	0.0812%	58.67	27,218,923	0.03%
2009	7,570,000	0.0871%	60.56	26,282,629	0.03%
2010	7,230,000	0.0894%	57.84	27,423,239	0.03%
2011	6,570,000	0.0869%	52.56	N/A	N/A
<b>2012</b>	<b>5,950,000</b>	<b>N/A</b>	<b>47.60</b>	<b>N/A</b>	<b>N/A</b>

Note: Population data can be found at page 79 - demographic and economic statistics.

Property value data can be found at pages 69 - 70 - assessed value and actual value of taxable property.

Source: Park District records.

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	2012	2011	2010	2009
Debt limit	\$ 72,434,062	\$ 77,501,775	\$ 83,321,401	\$ 83,134,583
Total net debt applicable to limit	5,950,000	6,570,000	7,230,000	7,570,000
Legal debt margin	\$ 66,484,062	\$ 70,931,775	\$ 76,091,401	\$ 75,564,583
Total net debt applicable to the limit as a percentage of debt limit	8.95%	9.26%	9.50%	10.02%

Fiscal Year					
2008	2007	2006	2005	2004	2003
\$ 78,735,599	\$ 71,503,707	\$ 64,364,310	\$ 50,153,129	\$ 44,971,917	\$ 37,388,613
7,040,000	7,420,000	7,745,000	8,015,000	8,230,000	8,390,000
\$ 71,695,599	\$ 64,083,707	\$ 56,619,310	\$ 42,138,129	\$ 36,741,917	\$ 28,998,613
9.82%	11.58%	13.68%	19.02%	22.40%	28.93%

Legal debt margin calculation - 2011 tax year:

Assessed value	\$ 2,519,445,639
Debt limit (% of assessed value)	2.875%
	<u>72,434,062</u>
Debt applicable to limit - General obligation bonds	<u>5,950,000</u>
Legal debt margin	\$ <u>66,484,062</u>

Source: Park District records.

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Direct and Overlapping Debt Outstanding  
June 30, 2012**

Overlapping Agencies	Assessed Value	Outstanding Debt	Applicable to the District	
			Percent	Amount
College No. 502	\$ 42,752,177,111	\$ 260,980,000	0.07%	\$ 182,686
Will County*	21,168,608,072	140,066,239	11.00%	15,407,286
Will County Forest Preserve	21,168,608,072	159,155,867	11.00%	17,507,145
Village of Plainfield	1,248,978,488	44,790,000	89.00%	39,863,100
Plainfield Public Library	1,940,680,009	-	78.00%	-
School District 202*	3,127,789	459,193,823	74.00%	339,803,429
High School District 204	289,901,913	88,660,000	0.30%	265,980
Community College 525	19,737,548,883	89,865,000	12.00%	10,783,800
Community College 516*	9,860,199,578	83,190,063	0.30%	249,570
City of Joliet	2,892,252,345	59,057,000	28.00%	16,535,960
Village of Bolingbrook	2,093,756,688	216,905,913	0.01%	21,691
Village of Romeoville	1,164,155,585	95,925,884	12.00%	11,511,106
School District 30-C	1,089,056,272	121,862,343	0.80%	974,899
School District No. 204-U	4,858,364,345	313,305,000	0.60%	1,879,830
<b>Overlapping debt</b>				<b>454,986,482</b>
<b>Direct debt</b>				<b>5,950,000</b>
<b>Total direct and overlapping debt</b>				<b>\$ 460,936,482</b>

Note: Outstanding debt on this schedule is debt that is to be repaid with tax dollars.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Park 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.

Source: Local government entities.

See independent auditor's report.



**Plainfield Township Park District, Illinois  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Population	Median Income	Personal Income	Unemployment Rate	Owned Parks		Acres Per 1,000 People
			(in thousands)		Acres	Number	
2003	90,000	\$56,398	\$ 17,860,646	6.6%	838.37	51	9.32
2004	98,000	59,218	19,239,799	6.2%	893.59	55	9.12
2005	100,000	62,179	21,333,474	5.5%	1,122.05	63	11.22
2006	105,000	65,288	23,360,369	4.3%	1,176.72	75	11.21
2007	110,000	65,288	25,056,159	4.7%	1,202.72	79	10.93
2008	120,000	65,288	26,593,574	6.1%	1,266.78	81	10.56
2009	125,000	65,288	26,352,447	10.1%	1,277.51	83	10.22
2010	125,000	65,288	N/A	10.4%	1,306.16	86	10.45
2011	125,000	72,478	N/A	10.7%	1,310.72	86	10.48
<b>2012</b>	<b>125,000</b>	<b>71,344</b>	<b>N/A</b>	<b>10.1%</b>	<b>1,310.72</b>	<b>86</b>	<b>10.48</b>

Source: NRPA, Edwards and Kelcey  
 Illinois Department of Employment Security-Unemployment Rate (2011)  
 USDA Economic Research Service-Median Income (2010)  
 Bureau of Economic Analysis-Personal Income (only 2002-2009 available)  
 Population is estimate only.

Note: The Plainfield Park District serves the Plainfield Township, portions of Wheatland Township and Nau-Au-Say Township. The three townships had increases in their population between 1990 and 2000 of 165%; the Plainfield Township, which makes up approximately 90% of the District, nearly tripled during that period.

The Plainfield Park District currently meets or exceeds the national accepted guidance for the number of acres per 1,000 residents.

Pocket Park:	.25 to .50 acres per 1,000 people
Neighborhood Park:	1 to 2 acres per 1,000 people
School Park:	1 to 2 acres per 1,000 people
Community Park:	5 to 8 acres per 1,000 people

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Principal Employers  
Current Year and Ten Years Ago**

Taxpayer	2012			2002		
	Employees	Rank	Percentage	Employees	Rank	Percentage
Plainfield School District 202	3,470	1	17.64%	2,210	1	32.19%
CB&I Inc.	860	2	4.37%	300	3	4.37%
Diageo Global Supply Co.	500	3	2.54%	-	-	-
Meijer	450	4	2.29%	-	-	-
Wal-Mart	350	5	1.78%	-	-	-
Jewel-Osco	250	6	1.27%	-	-	-
Judith's Spotless Cleaning	250	7	1.27%	-	-	-
R.A. Bright Construction Inc	200	8	1.02%	-	-	-
Toys R Us - Joliet	195	9	0.99%	195	9	2.84%
Polymer Plainfield Companies Inc.	170	10	0.86%	157	10	2.29%
Chicago Bridge and Iron Co.	-	-	-	450	2	6.55%
Home Depot - Joliet	-	-	-	250	5	3.64%
Fox-Valley Publications	-	-	-	230	6	3.35%
Tellabs Inc. - Bolingbrook	-	-	-	300	4	4.37%
Aurora Tent & Awning, Inc	-	-	-	208	7	3.03%
UDV North America	-	-	-	200	8	2.91%
	<b>6,695</b>		<b>34.03%</b>	<b>4,500</b>		<b>65.54%</b>

Source: Ehlers: Infogroup (www.salesgenie.com) September 2011

Note: 2003 information not available; Source for 2001 information: Village of Plainfield

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Government Employees by Function/Program  
Last Ten Fiscal Years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Finance/administration:										
Full-time employees	4	4	4	4	4	3	3	3	3	3
Part-time employees	1	1	1	1	1	1	1	1	1	-
Seasonal employees	-	-	-	-	-	-	-	-	-	-
Planning:										
Full-time employees	3	3	4	4	4	4	3	3	2	2
Part-time employees	-	-	-	-	-	-	-	-	-	-
Seasonal employees	-	-	-	-	-	-	-	-	-	-
Recreation:										
Full-time employees	11	11	11	13	12	13	13	14	8	9
Part-time employees	61	83	75	97	86	99	178	116	104	96
Seasonal employees	38	39	44	52	53	78	47	45	35	35
Park maintenance:										
Full-time employees	20	21	24	20	21	18	17	14	13	10
Part-time employees	3	1	1	1	1	1	-	-	-	-
Seasonal employees	8	14	12	11	10	21	16	15	11	11
Pool:										
Full-time employees	-	-	-	-	-	-	-	-	-	-
Part-time employees	-	-	-	-	-	-	-	-	-	-
Seasonal employees	48	66	47	44	43	79	96	109	87	73
<b>Total full-time</b>	<b>38</b>	<b>39</b>	<b>43</b>	<b>41</b>	<b>41</b>	<b>38</b>	<b>36</b>	<b>34</b>	<b>26</b>	<b>24</b>
<b>Total part-time</b>	<b>65</b>	<b>85</b>	<b>77</b>	<b>99</b>	<b>88</b>	<b>101</b>	<b>179</b>	<b>117</b>	<b>105</b>	<b>96</b>
<b>Total seasonal</b>	<b>94</b>	<b>119</b>	<b>103</b>	<b>107</b>	<b>106</b>	<b>178</b>	<b>159</b>	<b>169</b>	<b>133</b>	<b>119</b>
<b>Grand total</b>	<b>197</b>	<b>243</b>	<b>223</b>	<b>247</b>	<b>235</b>	<b>317</b>	<b>374</b>	<b>320</b>	<b>264</b>	<b>239</b>

Source: Park District payroll records.

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Operating Indicators by Function/Program  
Last Nine Fiscal Years**

	<b>2012</b>	2011	2010	2009	Fiscal 2008	2007	2006	2005	2004
Culture and recreation:									
Number of participants	<b>10,446</b>	12,774	13,257	13,503	13,611	N/A	N/A	N/A	N/A
Number of programs offered	<b>1,888</b>	1,479	1,037	1,297	1,229	N/A	N/A	N/A	N/A
Parks and natural resources:									
Number of residents who use parks	<b>92,500</b>	92,500	92,500	84,000	84,000	77,000	73,500	70,000	68,600

N/A - Number of participants and number of programs offered are not available prior to 2007 due to a restructuring of the recreation program database software.

Source: Park District records.  
Edwards and Kelcey.

See independent auditor's report.

**Plainfield Township Park District, Illinois  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Parks and natural resources:										
Acreage	<b>1310.72</b>	1310.72	1306.16	1277.51	1266.78	1202.72	1,176.72	1122.05	893.59	838.37
Baseball fields	<b>25</b>	25	25	25	25	25	25	25	25	22
Basketball courts	<b>22</b>	22	22	22	22	21	20	20	20	17
Bike trails	<b>4</b>	4	4	6	6	6	4	3	3	3
Bridge	<b>8</b>	8	7	7	7	7	7	5	5	2
Buildings	<b>6</b>	6	5	5	5	5	4	3	3	3
Canoe launch	<b>3</b>	3	3	3	3	3	3	3	3	3
Concessions	<b>4</b>	4	4	5	5	4	3	3	3	3
Deck/pier	<b>4</b>	4	4	4	4	4	4	4	4	2
Dog park	<b>2</b>	2	1	1	1	1	1	1	1	1
Football fields	<b>3</b>	3	3	3	3	3	3	3	3	3
Parks	<b>86</b>	86	86	83	81	79	75	63	55	51
Pathways	<b>26</b>	26	26	29	29	28	25	23	22	14
Playgrounds	<b>63</b>	63	63	61	57	47	42	38	37	34
Pool	<b>1</b>	1	1	1	1	1	1	1	1	1
Shelters	<b>44</b>	44	44	44	43	38	30	26	25	20
Skate park	<b>2</b>	2	2	2	2	2	2	2	2	1
Soccer fields	<b>25</b>	25	24	24	24	23	23	23	23	20
Splash Pad	<b>1</b>	1	-	-	-	-	-	-	-	-
Tennis courts	<b>3</b>	3	3	3	3	3	3	3	3	2
Volleyball courts	<b>1</b>	1	1	1	1	1	1	1	1	1

Source: Park District records.

See independent auditor's report.