

Spring



Summer



# COMPREHENSIVE ANNUAL FINANCIAL REPORT



Fall



Winter



**Oak Lawn Park District  
Oak Lawn, Illinois**

*For the fiscal year ended April 30, 2013*

# OAK LAWN PARK DISTRICT

## Oak Lawn, Illinois

### **Comprehensive Annual Financial Report**

For the Year Ended April 30, 2013

Prepared by the Park District Finance Staff

Lester L. Swintek  
Superintendent of Finance and Personnel

**Oak Lawn Park District  
Comprehensive Annual Financial Report  
For the Year Ended April 30, 2013**

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## **INTRODUCTORY SECTION**



October 16, 2013

To: Board of Park Commissioners  
Citizens/patrons of the Oak Lawn Park District

The comprehensive annual financial report of the **Oak Lawn Park District** for the fiscal year ended April 30, 2013 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. To the best of our knowledge and belief, the enclosed data is accurate in all material respects, and is reported in a manner that presents fairly the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Oak Lawn Park District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included.

The comprehensive annual financial report is presented in three sections: introductory, financial and statistical. The introductory section includes this letter of transmittal, the District's organization chart, a list of the principal officials and the Government Financial Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. The financial section includes the basic and fund financial statements and the required supplemental information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The Government Accounting Standards Board (GASB) adopted Statement Number 34 (since amended), Basic Financial Statement – and Management's Discussion and Analysis - For State and Local Governments. The Oak Lawn Park District opted to early implement GASB 34 as of April 30, 2004. Additional information regarding the change in reporting format can be found in the Management's Discussion and Analysis, which can be found preceding the basic financial statements.

This report includes all funds of the District. The District provides a full range of recreation, self-improvement and well-being services. These services cover a broad spectrum, including early childhood, youth, adult, senior and athletic programs, special event programs, fitness and aquatic facilities, recreation programs for individuals with disabilities, and a nature museum. The District also manages 176.8 acres of open space.



BOARD OF COMMISSIONERS

Donald V. Andersen Gary Callahan Donna McCauley Sue Murphy Mary Margaret Wallace



## ECONOMIC CONDITION AND OUTLOOK

The Oak Lawn Park District is located in southern Cook County, and is 14 miles southwest of downtown Chicago. Presently, the District consists of 8.6 square miles, with an estimated population of 56,690 as of the end of 2012.

Due to deteriorating economic conditions, the District's annual assessed valuation sustained a major devaluation for the current year which seems to have stabilized and the future outlook for the District appears stable.

2003	\$ 1,032,689,224	3.22	%
2004	1,173,848,894	13.67	
2005	1,187,517,758	1.16	
2006	1,268,314,309	6.80	
2007	1,423,608,854	12.24	
2008	1,422,842,776	(.05)	
2009	1,479,331,500	3.97	
2010	1,493,299,045	0.94	
2011	1,260,096,964	(14.68)	
2012	1,146,301,130	(9.03)	

## FINANCIAL INFORMATION

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

### **Budgeting Controls**

Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund and Enterprise Funds are included in the annual budget. Project-length financial plans are adopted for the Capital Projects Funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the individual fund level. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

## FINANCIAL INFORMATION (cont'd)

### **Relevant Financial Policies**

The budget philosophy of the District is to provide a balanced budget that meets the overall leisure needs of the community. This is accomplished by a combination of user fees, tax dollars, interest income, other miscellaneous income, and the use of reserves as necessary.

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

At April 30, 2013, the District has three (3) debt issues outstanding; the 2012 general obligation bonds (alternate revenue source) of \$6,100,000, the 2012 short-term general obligation limited bonds of \$1,880,000 and the 2005 note payable of \$1,270,000 for the major renovation project. The 2005 note payable will be paid from the principal proceeds received from the issuance of annual general obligation bonds. Payment of the 2012 short-term general obligation limited bond will be made from pledged taxes. Payment of the 2012 alternate revenue bonds will come from the proceeds of the short-term General Obligation Limited Tax Park Bonds, issued annually in December. The District follows a "pay as you go" philosophy to fund capital projects, and will issue long-term debt as needed to fund major projects.

### **Cash Management**

Cash temporarily idle during the year was invested in a money market account. The District's investment policy is to minimize market risks while maintaining a competitive yield on its investments. Accordingly, all of the deposits were either insured by federal depository insurance or collateralized.

### **Risk Management**

The District is a member of the Park District Risk Management Agency (PDRMA), which is a risk management cooperative unit of park, forest preserve and special recreation districts that provides property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation insurance coverage to its members. As a self-insurance administrator, the members pay their insurance premiums to PDRMA for their insurance coverage. PDRMA allows the District to share its insurance risks with other districts, which in turn share their risks with the District.

### **Independent Audit**

Statutes require an annual audit by independent certified public accountants. The District has selected the accounting firm of Selden Fox, Ltd. The auditor's report on the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information is included in the financial section of this report.

## **FINANCIAL INFORMATION (cont'd)**

### **Awards**

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

A Certificate of Achievement is valid for one (1) year. We believe that the current comprehensive annual financial report continues to meet the Certificate of Achievement Program requirements. We are submitting it to the GFOA to determine its eligibility for another certificate.

The District was awarded agency accreditation by the Commission for the Accreditation of Park and Recreation Agencies (CAPRA) in 2008. In order to keep the accreditation active, the process has to be repeated every five years. In 2011, the District began preparing for re-accreditation to take place in 2013. As of this writing, CAPRA field work has been completed and we are awaiting the results of the final hearing which will take place at the National Recreation and Park Association conference in Houston on October 7, 2013. The CAPRA award is one of the highest honors that park and recreation agencies can receive. Only 107 agencies in the country have achieved CAPRA accreditation.

The District also received the Distinguished Agency Award in October 2004 and again in 2010. Out of over 357 agencies in IPRA (Illinois Parks & Recreation Association), less than 12% have received Distinguished Agency status. Only 44 other park districts, SRA's (Special Recreation Associations) and forest preserve districts located in Illinois are Distinguished.

### **Acknowledgements**

The preparation of this report on a timely basis was made possible by the dedicated service of the Business Office and Administration, and the cooperation of the other operating departments of the Park District. Each member of these departments has our sincere appreciation for the contributions made in the preparation of this report.

In closing, we would like to thank the Board of Commissioners for its interest and support in planning and conducting the operations of the District in a responsible and progressive manner.

Respectfully submitted,



Madeline S. Kelly  
Director



Lester L. Swintek  
Superintendent of Finance and Personnel

**Oak Lawn Park District**

**Principal Officials**

**April 30, 2013**

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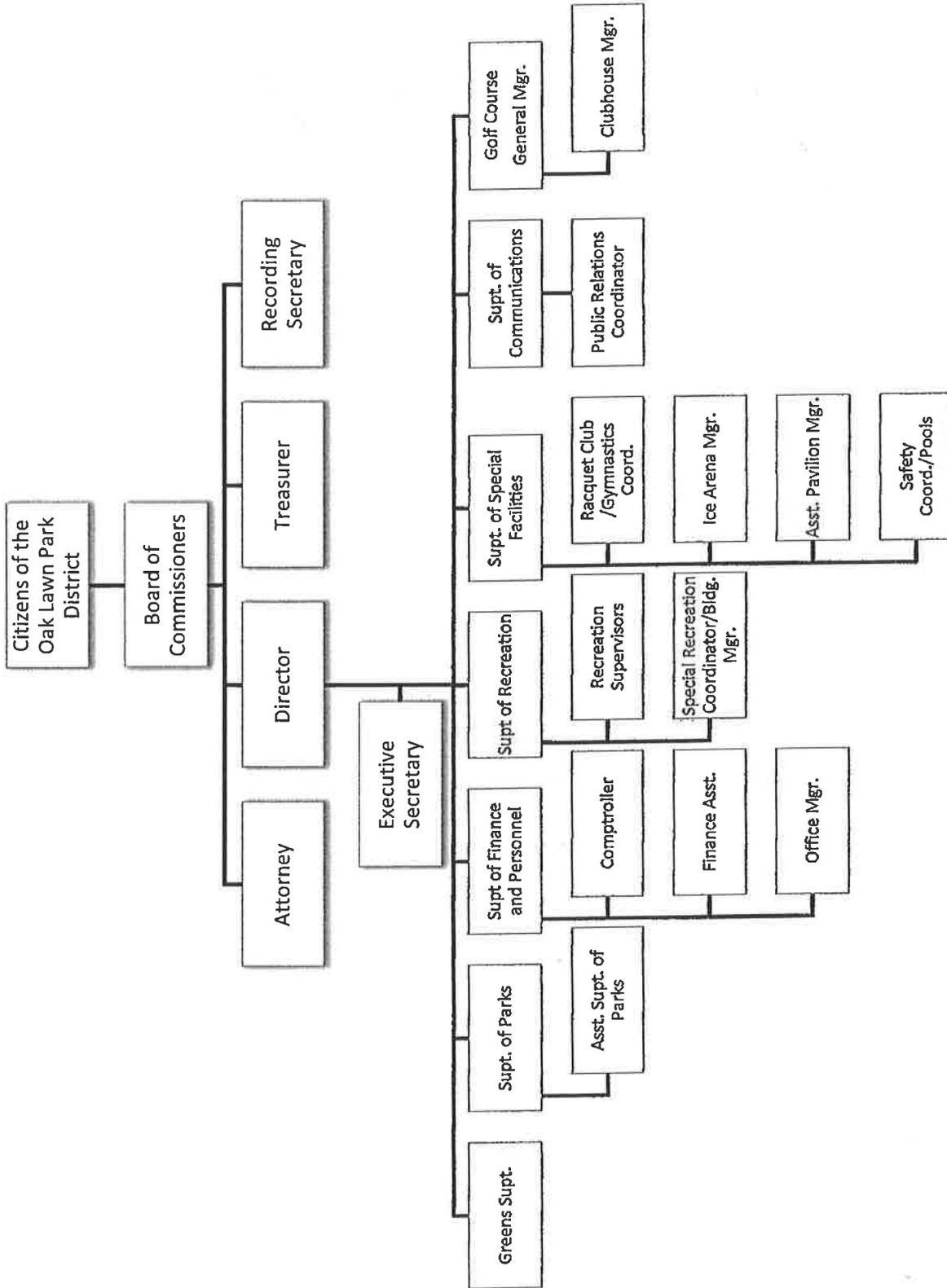
**Board of Commissioners**

Mary Margaret Wallace – President  
Susan Murphy – Vice President  
Donald V. Andersen – Secretary  
Gary Callahan – Commissioner  
Donna McCauley – Commissioner

**Administration**

Maddie S. Kelly – Director  
Thomas Farrell – Attorney  
Cynthia Pender – Recording Secretary  
James Ribikawskis – Treasurer  
Lester Swintek – Superintendent of Finance and Personnel

# Oak Lawn Park District Organizational Chart





Government Finance Officers Association

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

Presented to

**Oak Lawn Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2012**

Executive Director/CEO

## **FINANCIAL SECTION**

**INDEPENDENT AUDITOR'S REPORT**

# Selden Fox, LTD.

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

630-954-1400  
630-954-1327 FAX

email@seldenfox.com  
www.seldenfox.com

## INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners  
Oak Lawn Park District  
Oak Lawn, 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 the **Oak Lawn Park District** (Park District) as of and for the year ended April 30, 2013, and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General, and Recreation and Illinois Municipal Retirement Funds (major Special Revenue Funds) and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

## Opinions

In our opinion, the 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 Park District as of April 30, 2013, and respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Recreation and Illinois Municipal Retirement Funds (major Special Revenue Funds) for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

As described in Note I.D.10 to the financial statements, the Park District adopted the provisions of GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*.

## Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 3-14) and the schedule of funding progress (pages 61 and 62) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The accompanying financial information listed as supplementary information in the accompanying table of contents and the introductory and statistical sections are presented for purposes of additional analysis, and are not a required part of the basic financial statements.

The supplementary information on pages 65-76 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

*Selden Fox, Ltd.*

October 16, 2013

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

# **Oak Lawn Park District**

## **Management's Discussion and Analysis**

### **Introduction**

The Oak Lawn Park District's Management's Discussion and Analysis (MD&A) provides an overview of the District's financial activities for the year ended April 30, 2013. Please read it as a narrative introduction to the financial statements that follow. The information included here should be considered along with the transmittal letter in the Introductory Section of this report. This report is designed to assist the reader in focusing on significant financial issues, provide an overview of the District's financial activity, identify changes in the District's financial position, identify any material deviations from the approved budget, and identify individual fund issues or concerns.

The MD&A is an element of the reporting model adopted by the Government Accounting Standards Board (GASB) in its Statement Number 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments, issued in June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

### **Financial Highlights**

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

- The Park District's total revenues exceeded total expenditures on the accrual basis of accounting by \$2,451,351 for the year, which increased total net position by 6.86% from the previous year. Governmental activities' net position increased by \$2,118,313 or 10.32% as a result of taxes and other governmental revenues exceeding expenses while net position of business-type activities increased by \$333,038 or 2.19% for the year.
- The Park District's Equalized Assessed Valuation (EAV) decreased to \$1.146 billion in 2012 from \$1.260 billion in 2011. However, the tax levy dollars remained fairly consistent with the prior year primarily due to the tax rate increasing to \$.491 in 2012 from \$.426 in 2011.

#### **Fund Financial Statements**

- Combined property taxes levied and collected were \$5,259,037, compared to the prior year of \$5,148,004, for an increase of \$111,033.
- Governmental funds reported combined ending fund balances of \$8,149,703, an increase of \$3,588,742 from the prior year. Positive changes in fund balances were reported by General, IMRF, Debt Service, Capital Projects, Special Recreation and Audit Funds while negative changes were reported in the Recreation and Museum Funds. See pages 21 and 22 for details.
- The District spent \$4,710,148 on capital projects in the fiscal year ended 2013.

### **Review of the Financial Statements**

Management's Discussion and Analysis introduces the District's basic financial statements, required supplementary information, and supplemental information. The basic financial statements include three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

## **Government-wide Financial Statements**

The statement of net position and the statement of activities together comprise the government-wide financial statements. These statements are designed to emulate the private sector, in that all governmental and business-type activities are consolidated into columns which add to a total for the District. These statements provide a broad overview, with a long-term focus of the District's finances as a whole, and are prepared using the full accrual basis of accounting. This means all revenues and expenses are recognized regardless of when cash is received or spent, and all assets and liabilities, including capital assets and long-term debt, are reported at the entity level.

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

The *statement of activities* is focused on both the gross and net cost of various activities (including governmental and business-type), which are supported by the District's general taxes and other resources. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or the subsidy to various business-type activities.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include recreation and interest on long-term debt. Business-type activities reflect the District's private sector-type operations (golf course, ice rink, and racquet club), where the fee for services typically covers all or most of the cost of operation, including depreciation.

The government-wide financial statements are presented on pages 15 through 17 of this report.

## **Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report. The District has two kinds of funds:

*Governmental Funds* are reported in the fund financial statements, and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different, with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financial requirements of governmental programs and the commitment of spendable resources for the near-term. The basic fund financial statements are presented on pages 18 through 26 of this report.

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

*Proprietary Funds* include our enterprise funds, and account for activities that are operated much like private-sector business, in that fees charged to customers are meant to cover their costs. Like the government-wide statements, proprietary fund statements are presented using the full-accrual basis of accounting. Enterprise funds encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the District organization, such as the golf course, ice rink, and the racquet/fitness club.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements, but with more detail for major enterprise funds. The basic proprietary fund statements are presented on pages 27 through 34 of this report.

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

Since the government-wide statements focus on the long-term and the governmental fund statements focus on the short-term, a comparison between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives. Following are some of the major differences between the two statements:

Capital asset and long-term debt are included on the governmental-wide statement, but are not reported on the governmental fund statements.

Capital outlay spending results in capital assets on the government-wide statements, but is considered expenditures on the governmental fund statements. Bond proceeds result in liabilities on the government-wide statements, but are other financing sources on the governmental fund statements.

## **Notes to the Financial Statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 35 of this report.

## **Required Supplementary Information (RSI)**

Following the basic financial statements are schedules of funding progress for both the Illinois Municipal Retirement Fund and the Other Post-employment Benefit Retiree Healthcare Plan, which provides information on how the Park District is meeting its obligations to current and future retirees.

## **Other Supplemental Information**

In addition to the basic financial statements and accompanying notes, this report also presents other supplementary information showing budgetary comparisons of Debt Service, Capital Projects, Enterprise, and non-major funds, and information about infrastructure assets of the District. Statistical information is also provided on a multi-year basis, which may be useful and informative to report users. Supplementary and statistical information can be found beginning on page 65 of this report.

## **Government-wide Financial Analysis**

**Statement of Net Position.** Net position may serve over time as a useful indicator of a government's financial position. For the District, assets exceeded liabilities by \$38,180,991. This represents a net increase of \$2,451,351, or 6.86% over the previous year.

## Government-wide Financial Analysis (cont'd)

The largest portion of the Oak Lawn Park District's net position, 71.00%, reflects its investment in capital assets (e.g., land, buildings, machinery and equipment) less any related debt used to acquire these assets that is still outstanding. A small portion of the net position, 1.49%, is restricted for debt service, liability insurance, retirement and audit purposes, and the remaining balance of unrestricted net position of \$10,506,028, or 27.51%, may be used to meet the government's ongoing obligations to creditors.

For the fiscal year ended April 30, 2013, the Oak Lawn Park District is able to report positive balances in all categories of net position. The business-type activities have combined unrestricted net position of \$1,077,709; last year the business-type activities had a combined \$760,004 for unrestricted net position.

The Golf Course and Driving Range, Ice Rink and Racquet Club funds all fared much better overall this year than in the previous year. Total operating revenues for these funds increased by \$361,453 while total operating expenses increased by \$202,987. The result is a total operating income of \$197,165 compared to total operating income of \$38,699 last year. Both the Golf Course and Driving Range and Racquet Club funds had increased operating revenues compared to last year, while the Ice Rink Fund had a decrease in revenues. The Ice Rink and Racquet Club Funds had an increase in operating expenditures, while the Golf Course and Driving Range Fund had a decrease in expenses. This will be discussed in detail later on in this report under Business-type Activities.

The Oak Lawn Park District's net position increased by \$2,451,351 during the current fiscal year. The primary revenue sources are charges for services and rentals (48.07%) and property taxes (43.85%). The remainder of the revenue is from replacement taxes, grants, interest income, and other revenue sources.

### Oak Lawn Park District Statement of Net Position

	Governmental Activities 2013	Governmental Activities 2012	Business-type Activities 2013	Business-type Activities 2012	Total 2013	Total 2012
Current and other assets	\$ 12,098,591	\$ 7,831,908	\$ 1,419,315	\$ 1,014,644	\$ 13,517,906	\$ 8,846,552
Capital assets	21,891,874	17,865,200	14,465,619	14,450,286	36,357,493	32,315,486
<b>Total assets</b>	<b>\$ 33,990,465</b>	<b>\$ 25,697,108</b>	<b>\$ 15,884,934</b>	<b>\$ 15,464,930</b>	<b>\$ 49,875,399</b>	<b>\$ 41,162,038</b>
Current and other liabilities	\$ 4,920,706	\$ 3,345,662	\$ 341,606	\$ 254,640	\$ 5,262,312	\$ 3,600,302
Long-term liabilities	6,432,196	1,832,196	-	-	6,432,196	1,832,196
<b>Total liabilities</b>	<b>\$ 11,352,902</b>	<b>\$ 5,177,858</b>	<b>\$ 341,606</b>	<b>\$ 254,640</b>	<b>\$ 11,694,508</b>	<b>\$ 5,432,498</b>
Net position:						
Investment in capital assets, net of related debt	\$ 12,641,874	\$ 13,985,200	\$ 14,465,619	\$ 14,450,286	\$ 27,107,493	\$ 28,435,486
Restricted net position	567,370	414,213	-	-	567,370	414,213
Unrestricted net position	9,428,319	6,119,837	1,077,709	760,004	10,506,028	6,879,841
<b>Total net position</b>	<b>\$ 22,637,563</b>	<b>\$ 20,519,250</b>	<b>\$ 15,543,328</b>	<b>\$ 15,210,290</b>	<b>\$ 38,180,891</b>	<b>\$ 35,729,540</b>

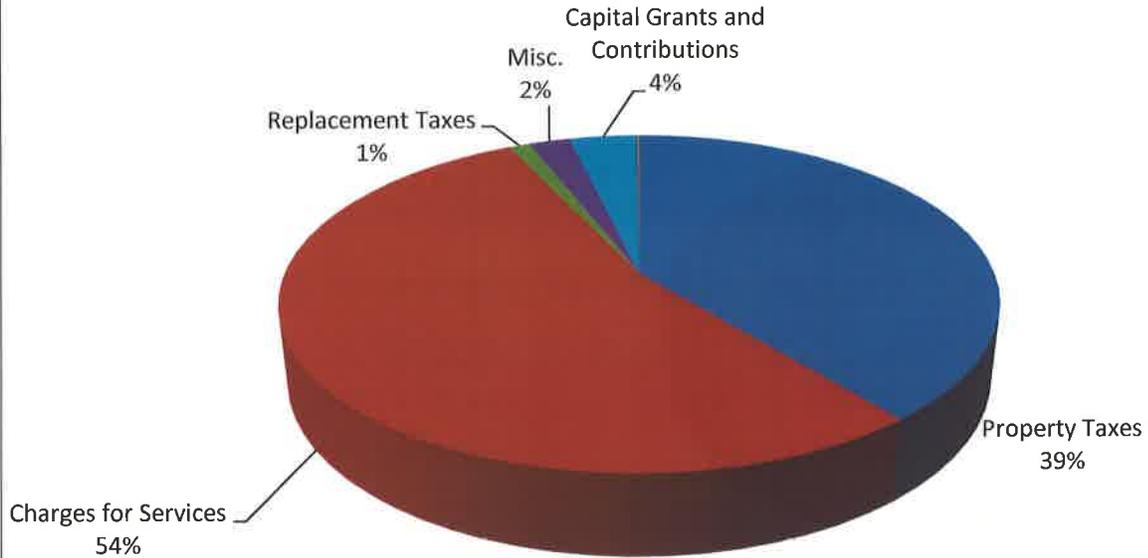
**Statement of Activities.** The District's net position increased by \$2,451,351, which consists of a government activity net position increase of \$2,118,313 and a business-type activity net position increase of \$333,038, which is presented in the following table.

**Government-wide Financial Analysis (cont'd)**

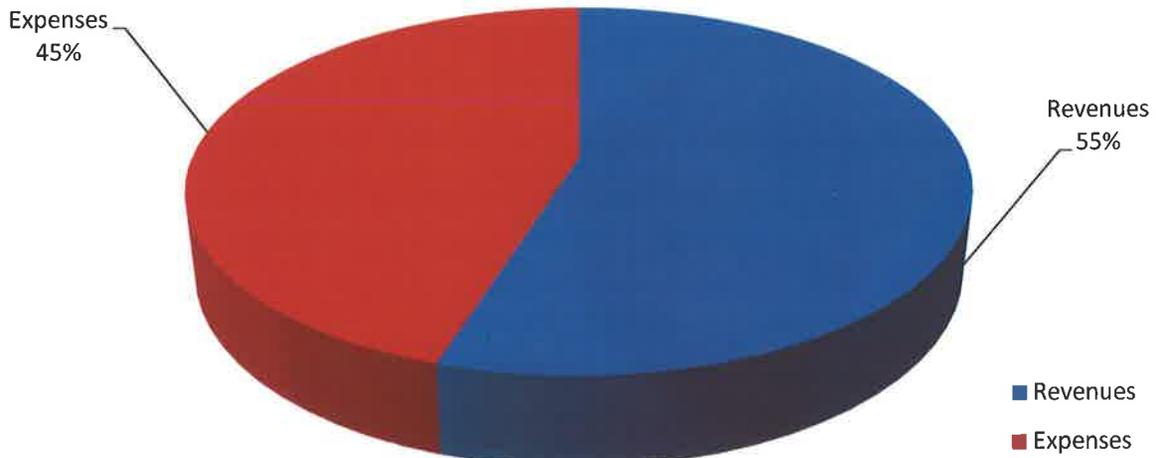
<b>Oak Lawn Park District Changes in Net Position</b>						
	<b>Governmental Activities 2013</b>	<b>Governmental Activities 2012</b>	<b>Business-type Activities 2013</b>	<b>Business-type Activities 2012</b>	<b>Total 2013</b>	<b>Total 2012</b>
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 2,388,104	\$ 2,313,198	\$ 3,416,544	\$ 3,055,091	\$ 5,804,648	\$ 5,368,289
Capital grants and contributions	491,515	153,373	24,998	-	516,513	153,373
<b>General revenues:</b>						
Property taxes	5,294,499	5,392,771	-	-	5,294,499	5,392,771
Replacement taxes	149,834	141,566	-	-	149,834	141,566
Interest income	11,274	3,953	1,154	961	12,428	4,914
Miscellaneous	186,958	199,287	109,721	94,568	296,679	293,855
<b>Total revenues</b>	<b>\$ 8,522,184</b>	<b>\$ 8,204,148</b>	<b>\$ 3,552,417</b>	<b>\$ 3,150,620</b>	<b>\$ 12,074,601</b>	<b>\$ 11,354,768</b>
<b>Expenses:</b>						
<b>Governmental activities:</b>						
Recreation	\$ 6,149,741	\$ 7,455,028	\$ -	\$ -	\$ 6,149,741	\$ 7,455,028
Interest on long-term debt	254,130	151,924	-	-	254,130	151,924
<b>Business-type activities:</b>						
Golf course and driving range	-	-	1,165,394	1,207,720	1,165,394	1,207,720
Ice rink	-	-	790,358	762,029	790,358	762,029
Racquet club	-	-	1,263,627	1,046,643	1,263,627	1,046,643
<b>Total expenses</b>	<b>6,403,871</b>	<b>7,606,952</b>	<b>3,219,379</b>	<b>3,016,392</b>	<b>9,623,250</b>	<b>10,623,344</b>
<b>Increase (decrease) in net position before transfers</b>	<b>2,118,313</b>	<b>597,196</b>	<b>333,038</b>	<b>134,228</b>	<b>2,451,351</b>	<b>731,424</b>
Transfers	-	961	-	(961)	-	-
<b>Increase (decrease) in net position</b>	<b>2,118,313</b>	<b>598,157</b>	<b>333,038</b>	<b>133,267</b>	<b>2,451,351</b>	<b>731,424</b>
Net position, beginning of the year	20,519,250	19,921,093	15,210,290	15,077,023	35,729,540	34,998,116
Net position, end of the year	<b>\$ 22,637,563</b>	<b>\$ 20,519,250</b>	<b>\$ 15,543,328</b>	<b>\$ 15,210,290</b>	<b>\$ 38,180,891</b>	<b>\$ 35,729,540</b>

## Government-Wide Activities

### 2013 Revenues by Source



### 2013 Revenues and Expenses



## Governmental Activities

Governmental activities increased the District's net position by \$2,118,313. Key elements of the entity-wide performance are as follows:

The total revenues increased by \$318,036, or 3.88%, to \$8,522,184 in 2013 from \$8,204,148 in 2012. The details are as follows:

Revenue Category	2013	2012	Increase (Decrease)
Recreation	\$ 2,388,104	\$ 2,313,198	\$ 74,906
Capital grants	491,515	153,373	338,142
Property taxes	5,294,499	5,392,771	(98,272)
Replacement taxes	149,834	141,566	8,268
Investment earnings	11,274	3,953	7,321
Miscellaneous	186,958	199,287	(12,329)
Total revenue	<u>\$ 8,522,184</u>	<u>\$ 8,204,148</u>	<u>\$ 318,036</u>

- Recreation revenue increased primarily due to new programming and increased participation levels.
- Fiscal year 2013 saw a significant increase in grant revenue primarily due to grant award collection of \$442,700 which was a 50% payment of a PARC grant award that represented 90% of total grant revenue for the current fiscal year. Further discussion of the PARC grant can be found on page 13 under "Factors Bearing on the District's Future".
- Property taxes in the governmental activities decreased by \$98,272 as compared to the prior year which is a decrease of 1.82% compared to total taxes collected. Two factors account for the decrease, Equalized Assessed Valuation (EAV) decreased by \$114 million; however this was offset by the tax rate increasing by \$0.065 resulting in a net reduction in property taxes.

The total expenses decreased by 15.82%, or \$1,203,081, to \$6,403,871 in 2013, from \$7,606,952 in 2012.

- Debt service expense increased in the current year by \$151,456 which is accounted for by increases in interest of \$102,206 and debt issuance costs of \$49,250.
- At the start of the current fiscal year, internal service funds (proprietary fund-type) were established for the maintenance and communications departments to charge Governmental and Enterprise Funds for use of their services on a cost-reimbursement basis. As a result, salaries, wages, and fringe benefits decreased by \$1,067,899 as a result of these charges now being charged to the enterprise funds. However, contractual services cost category in the governmental funds increased by \$969,250 for the respective governmental funds that used the services of the maintenance and communications internal service funds during the current fiscal year.
- Capital projects spending decreased in the current year by \$529,925 compared to the prior year spending.
- Insurance expense decreased by \$227,646 over the prior year in the governmental funds primarily due to: 1) the allocation of business and workmen's compensation insurance to the enterprise funds and internal service funds, and 2) a significant reduction of unemployment insurance claims in the current year. The Park District is on a "pay as you go" method of paying unemployment claims filed against the Park District.
- The Other category of expenses decreased by \$335,726 over the prior year which can be accounted for primarily due to the allocation of IMRF and FICA expense to the enterprise funds and internal service funds.
- Material and supplies expense decreased by \$133,019 primarily in the general fund which is attributable to the segregation of the maintenance and communication departments into internal service funds which are enterprise-type funds.

## **Business-type Activities**

Business-type activities increased the District's net position by \$333,038. Major activities include:

Our Stony Creek Golf Course Facility had a very successful year showing a \$224,561 financial improvement over the prior year. Last year's change in net position was a decrease of \$182,167 while the current year's financial results showed an increase in net position of \$42,394. Due to several years of poor financial results, the Park District hired a new Golf Facility manager with extensive golf industry experience. Many cost cutting measures were instituted without sacrificing quality or service in the bar and grill area along with the golf operations in general. Existing revenue streams were enhanced by new marketing efforts that included a redesigned website, new email surveys, and promotions which helped increase awareness of all the activities and services offered by Stony Creek. Good weather also played a role in the current year's success.

The District's two other enterprise funds, the Ice Rink Fund and the Racquet Club Fund, had financially successful years which is discussed in further detail in this report under "Major Proprietary Funds."

## **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. Governmental funds reported ending fund balances of \$8,149,703. Of these funds, \$16,813 is considered nonspendable as an offset against prepaid items. In addition, \$268,208, \$56,312 and \$30,777 is restricted for liability insurance, retirement expense and audit expense, respectively, and an additional \$212,073 will be used for future debt service. The remaining \$7,565,520 is either assigned for specific fund purposes or unassigned, indicating availability for continuing the District's operations.

The total ending fund balances of governmental funds shows an increase of \$3,588,742 from the prior year. The increase is primarily the result of increases in the General Fund and Capital Projects Fund of \$266,207 and \$3,744,469, respectively. The fund balance decreased in the Recreation Fund by \$435,917, and increased in the Illinois Municipal Retirement Fund by \$30,340 and the Debt Service Fund by \$11,125. In Other Governmental Funds, fund balance decreased by \$27,482.

## **Major Governmental Funds**

The General, Recreation, Illinois Municipal Retirement, Debt Service and Capital Projects Funds are the major governmental funds of the District.

The General Fund, which includes the Corporate Fund and the Liability Insurance Fund, had an increase in revenues of 4.6%, or \$85,390. There was an increase of \$166,039 in property taxes. This increase in property taxes was a result of a change in preparing the tax levy for 2012. Replacement tax revenue increased by \$7,110 from the prior year. The total revenue received from interest and miscellaneous sources is down by \$86,338 from last year. Grants were received for \$6,000 during the current year and \$7,421 during the prior year.

General Fund expenditures decreased by \$666,672, or 40.90%, over last year, from \$1,629,819 in 2012 to \$963,147 in 2013. The effect of instituting internal service funds, in lieu of General Fund administrative allocations used in the prior year, which removed the maintenance and communications departments from the General Fund, was the primary reason for the net decrease in expenditures. The major decreases in expenditures occurred in the following categories on a year-over-year basis: Salaries, wages and fringe benefits - \$175,115, Material and supplies - \$125,069, Insurance - \$218,429, and Other - \$70,101.

## **Major Governmental Funds (cont'd)**

The Recreation Fund revenues increased \$205,693 primarily in program fee revenue, as participation levels increased for 2013. Total expenses increased \$725,237 over the prior year largely as a result of changing cost allocation methods from administrative allocations to direct charges on a cost-reimbursement basis from the internal service funds. The net increase in expenditures due to the change in methods was \$581,663 which accounts for 80.20% of the total expenditure increase. It should be noted the maintenance of our 23 parks is a large part of the direct charge increase within the Recreation Fund.

The Debt Service Fund expenditures increased in 2013, as the annual rollover bond principal and the related interest expense increased.

Capital Projects Fund revenues increased by \$383,208 due to an increase in grant revenue received for the current year. Grant revenue received in 2013 totaled \$477,942 while in 2012 revenue collections were \$139,759. Total expenditures increased by \$3,385,872 with capital outlay increasing by \$3,856,600 primarily due to two PARC Grant projects which accounts for 94% or \$3,625,250 in spending and debt service principal, interest and bond cost payments decreased by \$470,728.

## **Business-type Activities**

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

## **Major Proprietary Funds**

The Golf Course and Driving Range Fund is used to account for the operation and maintenance of the District's golf course, driving range and clubhouse. The cost of operation is expected to be recovered through user charges. The Golf Course and Driving Range Fund showed a significant improvement over the prior year with an increase in net position of \$42,394 as compared to last year, which had a decrease in net position of \$182,167.

Total operating revenues increased by 17.77%, or \$182,235, from \$1,025,553 in 2012 to \$1,207,788 in 2013; program and operating fees (greens fees, miniature golf, driving range and group and private lessons) increased by \$88,695, rentals increased by \$18,629, and clubhouse revenues, the bar and grill and pro shop operations, increased by \$74,911. These increases are due primarily to a change in golf course management and good weather conditions during the year.

Total operating expenses decreased by 3.50%, or \$42,326, from \$1,207,720 in 2012 to \$1,165,394 in 2013. There were significant changes in some expense categories details as follows – Salaries and Wages decreased \$48,303, Contractual Services increased by \$153,442 primarily due to internal service fund charges and the allocation of IMRF, FICA and business insurance to enterprise funds, Material and Supplies decreased \$45,584, Utilities increased \$38,416 which was entirely water related due to hot weather conditions in July and August that required more watering than normal, Equipment purchases decreased \$18,292, and Administrative Allocations decreased by \$114,010 to zero in the current year.

The Ice Rink Fund is used to account for the operation and maintenance of the District's Ice Rink with the cost of operation expected to be recovered through user charges. This year the Ice Rink had a relatively successful year with an increase in net position of \$125,972 of which \$99,815 was non-operating revenue, compared to last year when the Ice Rink had an increase in net position of \$151,752 of which \$60,842 was non-operating revenue. Total revenues decreased from \$853,458 in 2012 to \$816,515 in 2013, a decrease of \$36,943. Rentals increased by \$2,126, as contract ice time revenue remained steady in the current year while program and operating fees decreased \$79,391.

## **Major Proprietary Funds (cont'd)**

Total operating expenses increased from \$762,029 in 2012 to \$790,358 in 2013, an increase of 3.72%, or \$28,329. There were significant changes in some expense categories details as follows – Salaries and Wages decreased \$11,833, Contractual Services increased by \$130,983 primarily due to internal service fund charges and the allocation of IMRF, FICA and business insurance to enterprise funds, Utilities decreased \$45,993 which was specifically related to a more favorable electric rate negotiated by the business office, Depreciation expense increased \$20,186 due to new HVAC equipment purchased during the year, and Administrative Allocations decreased \$72,140 to zero in the current year.

The Racquet Club Fund is used to account for the operation of the District's racquet club consisting primarily of tennis, racquetball, gymnastics and fitness programs. Current year operating revenues increased \$216,161 or 18.38% over the prior year, as program and operating fees accounted for a majority of the increase, primarily in gymnastics programming. Current year expenses increased \$216,984 or 20.73% over the prior year. There were significant changes in some expense categories details as follows – Salaries and Wages increased \$73,733, Contractual Services increased by \$168,340 primarily due to internal service fund charges and the allocation of IMRF, FICA and business insurance to enterprise funds, Materials and Supplies increased \$9,766, Utilities increased \$22,955, Equipment decreased by \$3,311, Other expense increased \$36,709 primarily due to credit card fees being handled as an expense in the current year as opposed to being netted against revenue as in the prior year, in addition gymnastics meet expenses, Depreciation expense increased \$6,148, and Administrative Allocations decreased \$101,819 to zero in the current year.

## **General Fund Budgetary Highlights**

During the 2013 budget year, the District did not revise the annual operating budget.

The General Fund is reported as a major fund, and accounts for the routine operations of the District.

Revenues in the General Fund were \$1,929,354, which is more than budgeted by \$17,954.

Expenditures were \$963,147, which were less than budget by \$149,160. Contractual services, insurance and other expense were under budget by \$59,797, \$42,696 and \$38,087, respectively.

The General Fund's excess of revenues over expenditures before other financing sources and uses was \$966,207, which exceeded budgeted expectations by \$167,114. The General Fund made transfers to the Capital Projects Fund for \$700,000 to fund future projects.

## **Capital Asset and Debt Administration**

### **Capital Assets**

As of April 30, 2013, the District had \$36,357,493 invested in capital assets, a net increase of \$4,042,007 from the prior year. Please refer to Footnote II.C. in the notes to the financial statements on pages 49 through 52 for more detailed information.

## Capital Assets (cont'd)

### Oak Lawn Park District Capital Assets as of April 30, 2013 and 2012

	Governmental Activities 2013	Governmental Activities 2012	Business-type Activities 2013	Business-type Activities 2012	Total 2013	Total 2012
Land and improvements	\$ 9,857,734	\$ 9,857,734	\$ 8,909,656	\$ 8,909,656	\$ 18,767,390	\$ 18,767,390
Construction in progress	3,793,015	-	-	4,590	3,793,015	4,590
Buildings and improvements	14,260,806	14,169,397	10,676,609	10,676,609	24,937,415	24,846,006
Machinery and equipment	4,786,361	4,017,629	1,170,561	783,085	5,956,922	4,800,714
<b>Total</b>	<b>32,697,916</b>	<b>28,044,760</b>	<b>20,756,826</b>	<b>20,373,940</b>	<b>53,454,742</b>	<b>48,418,700</b>
Accumulated depreciation	(10,806,042)	(10,179,560)	(6,291,207)	(5,923,654)	(17,097,249)	(16,103,214)
<b>Net capital assets</b>	<b>\$ 21,891,874</b>	<b>\$ 17,865,200</b>	<b>\$ 14,465,619</b>	<b>\$ 14,450,286</b>	<b>\$ 36,357,493</b>	<b>\$ 32,315,486</b>

## Debt Administration

The District follows a “pay as you go” philosophy to fund capital projects. Some capital projects accumulate monies over time to replace a major asset or improvement. Projects that are larger in nature or require funding in excess of funding available in the short-term would be financed with long-term debt.

### Oak Lawn Park District Outstanding Debt as of April 30, 2013 and 2012

	Governmental Activities 2013	Governmental Activities 2012	Business-type Activities 2013	Business-type Activities 2012	Total 2013	Total 2012
G.O. bonds (alt. rev.)	\$ 6,100,000	\$ -	\$ -	\$ -	\$ 6,100,000	\$ -
G.O. bonds	1,880,000	1,810,000	-	-	1,880,000	1,810,000
Note payable	1,270,000	2,070,000	-	-	1,270,000	2,070,000
<b>Total</b>	<b>\$ 9,250,000</b>	<b>\$ 3,880,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,250,000</b>	<b>\$ 3,880,000</b>

The District currently has two general obligation bonds 1) limited bond, and 2) alternate revenue source, in addition to one note payable are outstanding. Please refer to footnote II.D. beginning on page 53 in the notes to the financial statements for more detailed information.

The District is statutorily subject to a legal debt limit. The legal debt limit is based on 2.875% of the equalized assessed valuation of the property within the District’s boundaries. The debt limitation at April 30, 2013 is \$32,956,157.

## Factors Bearing on the District’s Future

The District had two projects selected by the Illinois Department of Natural Resources for grant funding assistance under the State’s FY 2011 Park and Recreational Facility Construction Grant Program (PARC) grant program. The award date was October 17, 2011. The two projects are 1) Pavilion Recreation Center Expansion – Grant Award: \$2,500,000 with a total estimated project cost of \$4,012,945; and 2) Centennial Park Pool Renovation – Grant Award: \$885,400 with a total estimated project cost of \$1,180,500. Construction started on the pool renovation in April 2012 and the Pavilion expansion project in September 2012.

### **Factors Bearing on the District's Future (cont'd)**

The two PARC Grant projects are scheduled for completion during the 2013/2014 fiscal year. However, as the projects progressed, additional areas for improvement were identified which required additional funds to be budgeted in the next fiscal year. The extras were budgeted as follows 1) Pavilion Recreation Center Expansion \$309,405, and 2) Centennial Park Pool Renovation \$136,000.

Requests for reimbursement under the PARC Grant program are allowed at the 50% point of paid total construction costs and at the end of the project. Due to the financial scope of the two PARC projects, it was necessary for the District to issue a General Obligation Bond (Alternative Revenue Source) for \$6,100,000 with the proceeds to cover the cost of construction for the two PARC projects in addition to approximately \$1,000,000 to fund critical needs projects within the District. The Series 2012 General Obligation – Alternate Revenue Source Bond was issued during the current fiscal year; further details can be found on page 53 regarding the bond issue.

During the current year ended April 30, 2013, \$442,700 was collected as a reimbursement of expense at the 50% point of completion on the Centennial Park Pool Renovation; in addition, \$1,250,000 was collected at the 50% completion point on the Pavilion Recreation Center Expansion project subsequent to year end. The remaining balance of \$442,700 and \$1,250,000 on the two PARC grants will be collected during the 2013/2014 fiscal year.

Subsequent to year end, the Park District purchased a new building to house the maintenance department operations for \$850,000.

There are many small projects that have been budgeted for the upcoming year with one exception. Work will begin on the Memorial Park Renovation with an estimated budget of \$1,532,000 of which \$400,000 of expense will be reimbursed by an OSLAD Program Grant (Open Space Land Acquisition and Development) administered by the Department of Natural Resources.

The District will continue to be challenged in the future by the overall uncertainty in the economy as well as the competition for the discretionary spending dollars of its residents.

### **Contacting the District's Financial Management**

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability.

If you have any questions about this report or would like to request additional information, please contact Lester Swintek, Superintendent of Finance and Personnel at the Oak Lawn Park District, 9400 South Kenton Avenue, Oak Lawn, Illinois 60453, or call (708) 857-2225.

## **BASIC FINANCIAL STATEMENTS**

**Oak Lawn Park District  
Statement of Net Position  
April 30, 2013**

<b>Assets</b>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Cash and cash equivalents	\$ 6,016,386	\$ 1,652,882	\$ 7,669,268
Investments	2,973,365	-	2,973,365
Receivables, net	2,776,122	11,776	2,787,898
Internal balances	290,843	(290,843)	-
Inventory	-	35,892	35,892
Prepaid expenses	41,875	3,192	45,067
Deposits	-	6,416	6,416
Capital assets not being depreciated	13,650,749	8,909,656	22,560,405
Capital assets being depreciated (net of accumulated depreciation)	8,241,125	5,555,963	13,797,088
<b>Total assets</b>	<u>33,990,465</u>	<u>15,884,934</u>	<u>49,875,399</u>
<b>Liabilities</b>			
Accounts payable	834,485	165,882	1,000,367
Accrued payroll	98,650	41,149	139,799
Accrued interest payable	154,977	-	154,977
Unearned revenue	321,435	99,280	420,715
Noncurrent liabilities:			
Due within one year	3,511,159	35,295	3,546,454
Due in more than one year	6,432,196	-	6,432,196
<b>Total liabilities</b>	<u>11,352,902</u>	<u>341,606</u>	<u>11,694,508</u>
<b>Net Position</b>			
Invested in capital assets, net of related debt	12,641,874	14,465,619	27,107,493
Restricted for debt service	212,073	-	212,073
Restricted for liability insurance	268,208	-	268,208
Restricted for retirement	56,312	-	56,312
Restricted for audit	30,777	-	30,777
Unrestricted	9,428,319	1,077,709	10,506,028
<b>Total net position</b>	<u>\$ 22,637,563</u>	<u>\$ 15,543,328</u>	<u>\$ 38,180,891</u>

See accompanying notes.

**Oak Lawn Park District  
Statement of Activities  
For the Year Ended April 30, 2013**

Functions/Programs	Expenses	Charges for Services
Governmental activities:		
Recreation	\$ 6,149,741	\$ 2,388,104
Interest on long-term debt	254,130	-
<b>Total governmental activities</b>	<b>6,403,871</b>	<b>2,388,104</b>
Business-type activities:		
Golf course and driving range	1,165,394	1,207,788
Ice rink	790,358	816,515
Racquet club	1,263,627	1,392,241
<b>Total business-type activities</b>	<b>3,219,379</b>	<b>3,416,544</b>
<b>Total primary government</b>	<b>\$ 9,623,250</b>	<b>\$ 5,804,648</b>

	Operating Grants	Capital Grants	Net (Expense) Revenue and Changes in Net Position		Total
			Governmental Activities	Business-type Activities	
	\$ -	\$ 491,515	\$ (3,270,122)	\$ -	\$ (3,270,122)
	-	-	(254,130)	-	(254,130)
	-	491,515	(3,524,252)	-	(3,524,252)
	-	-	-	42,394	42,394
	-	24,998	-	51,155	51,155
	-	-	-	128,614	128,614
	-	24,998	-	222,163	222,163
	\$ -	\$ 516,513	(3,524,252)	222,163	(3,302,089)
General revenues:					
Taxes:					
Property			5,294,499	-	5,294,499
Replacement			149,834	-	149,834
Unrestricted investment earnings			11,274	1,154	12,428
Miscellaneous			186,958	109,721	296,679
<b>Total general revenues and transfers</b>			<b>5,642,565</b>	<b>110,875</b>	<b>5,753,440</b>
<b>Change in net position</b>			<b>2,118,313</b>	<b>333,038</b>	<b>2,451,351</b>
Net position, beginning of the year			20,519,250	15,210,290	35,729,540
Net position, end of the year			<b>\$ 22,637,563</b>	<b>\$ 15,543,328</b>	<b>\$ 38,180,891</b>

See accompanying notes.

**Oak Lawn Park District  
Balance Sheet - Governmental Funds  
April 30, 2013**

	Special		Revenue				
	General	Recreation	Illinois Municipal Retirement	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>							
Cash and cash equivalents	\$ 920,788	\$ 890,518	\$ 51,933	\$ 201,160	\$ 3,126,006	\$ 764,585	\$ 5,954,990
Investments	-	-	-	-	2,973,365	-	2,973,365
Receivables:							
Property taxes	908,716	439,609	173,835	940,143	-	262,374	2,724,677
Accounts	25,822	-	25,623	-	-	-	51,445
Due from other funds	-	-	-	-	313,322	-	313,322
Prepaid items	3,885	11,203	-	-	-	1,725	16,813
<b>Total assets</b>	<b>\$ 1,859,211</b>	<b>\$ 1,341,330</b>	<b>\$ 251,391</b>	<b>\$ 1,141,303</b>	<b>\$ 6,412,693</b>	<b>\$ 1,028,684</b>	<b>\$ 12,034,612</b>
<b>Liabilities</b>							
Accounts payable	\$ 40,203	\$ 115,014	\$ 22,408	\$ -	\$ 597,547	\$ 17,690	\$ 792,862
Accrued payroll	23,444	44,339	-	-	-	8,511	76,294
Deferred other revenue	-	258,671	-	-	-	62,764	321,435
<b>Total liabilities</b>	<b>63,647</b>	<b>418,024</b>	<b>22,408</b>	<b>-</b>	<b>597,547</b>	<b>88,965</b>	<b>1,190,591</b>
<b>Deferred Inflows of Resources</b>							
Property taxes	897,941	434,723	172,671	929,230	-	259,753	2,694,318
<b>Total liabilities and deferred inflows of resources</b>	<b>961,588</b>	<b>852,747</b>	<b>195,079</b>	<b>929,230</b>	<b>597,547</b>	<b>348,718</b>	<b>3,884,909</b>
<b>Fund Balances</b>							
Nonspendable	3,885	11,203	-	-	-	1,725	16,813
Restricted:							
Debt service	-	-	-	212,073	-	-	212,073
Liability insurance	268,208	-	-	-	-	-	268,208
Retirement	-	-	56,312	-	-	-	56,312
Audit	-	-	-	-	-	30,777	30,777
Assigned:							
Capital projects and purchases	-	-	-	-	5,815,146	-	5,815,146
Recreational programming	-	477,380	-	-	-	647,464	1,124,844
Unassigned	625,530	-	-	-	-	-	625,530
<b>Total fund balances</b>	<b>897,623</b>	<b>488,583</b>	<b>56,312</b>	<b>212,073</b>	<b>5,815,146</b>	<b>679,966</b>	<b>8,149,703</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,859,211</b>	<b>\$ 1,341,330</b>	<b>\$ 251,391</b>	<b>\$ 1,141,303</b>	<b>\$ 6,412,693</b>	<b>\$ 1,028,684</b>	<b>\$ 12,034,612</b>

See accompanying notes.

**Oak Lawn Park District  
 Reconciliation of Balance Sheet of Governmental Funds  
 to the Statement of Net Position  
 April 30, 2013**

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Total fund balance - governmental funds (pages 18 and 19)	\$ 8,149,703
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	21,891,874
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Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of activities.	2,694,318
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Bonds payable	(7,980,000)
Interest payable	(154,977)
Notes payable	(1,270,000)
Net OPEB obligation	(562,196)
Compensated absences	(131,159)
	(10,098,332)

Net position of governmental activities (page 15)	\$ 22,637,563
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See accompanying notes.

**Oak Lawn Park District**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balances - Governmental Funds**  
**For the Year Ended April 30, 2013**

	Special		Revenue				
	General	Recreation	Illinois Municipal Retirement	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Property taxes	\$ 1,769,765	\$ 852,684	\$ 307,606	\$ 1,848,818	\$ -	\$ 480,164	\$ 5,259,037
Replacement taxes	128,857	-	20,977	-	-	-	149,834
Program and operating fees	-	1,941,949	-	-	-	286,279	2,228,228
Property rental	-	155,147	-	-	-	-	155,147
Grants	6,000	7,573	-	-	477,942	4,729	496,244
Investment income	826	891	20	369	8,565	603	11,274
Miscellaneous	23,906	83,569	-	-	38,171	41,312	186,958
<b>Total revenues</b>	<b>1,929,354</b>	<b>3,041,813</b>	<b>328,603</b>	<b>1,849,187</b>	<b>524,678</b>	<b>813,087</b>	<b>8,486,722</b>
<b>Expenditures:</b>							
Current:							
Recreation:							
Administration	956,300	-	298,263	-	-	19,500	1,274,063
Programs	-	3,436,304	-	-	-	694,062	4,130,366
Debt service:							
Principal	-	-	-	1,810,000	800,000	-	2,610,000
Interest	-	-	-	22,562	76,591	-	99,153
Bond costs	-	-	-	5,500	48,750	-	54,250
Capital outlay	6,847	41,426	-	-	4,644,868	17,007	4,710,148
<b>Total expenditures</b>	<b>963,147</b>	<b>3,477,730</b>	<b>298,263</b>	<b>1,838,062</b>	<b>5,570,209</b>	<b>730,569</b>	<b>12,877,980</b>
<b>Revenues over (under) expenditures before other financing sources (uses)</b>	<b>966,207</b>	<b>(435,917)</b>	<b>30,340</b>	<b>11,125</b>	<b>(5,045,531)</b>	<b>82,518</b>	<b>(4,391,258)</b>
<b>Other financing sources (uses):</b>							
Bonds issuance	-	-	-	-	7,980,000	-	7,980,000
Transfers in	-	-	-	-	810,000	-	810,000
Transfers out	(700,000)	-	-	-	-	(110,000)	(810,000)
<b>Total other financing sources (uses)</b>	<b>(700,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,790,000</b>	<b>(110,000)</b>	<b>7,980,000</b>
<b>Net changes in fund balances</b>	<b>266,207</b>	<b>(435,917)</b>	<b>30,340</b>	<b>11,125</b>	<b>3,744,469</b>	<b>(27,482)</b>	<b>3,588,742</b>
Fund balances, beginning of the year	631,416	924,500	25,972	200,948	2,070,677	707,448	4,560,961
Fund balances, end of the year	<b>\$ 897,623</b>	<b>\$ 488,583</b>	<b>\$ 56,312</b>	<b>\$ 212,073</b>	<b>\$ 5,815,146</b>	<b>\$ 679,966</b>	<b>\$ 8,149,703</b>

See accompanying notes.

**Oak Lawn Park District  
Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances of  
Governmental Funds to the Statement of Activities  
For the Year Ended April 30, 2013**

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Amounts reported for governmental activities in the statement of activities (pages 16 and 17) are different because:

Net changes in fund balances - total governmental funds (pages 21 and 22)	\$ 3,588,742
Governmental funds report capital outlays as expenditures, however, they are capitalized and depreciated in the statement of activities.	4,653,156
Depreciation on capital assets is reported as an expense in the statement of activities.	(626,482)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	35,462
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities.	(7,980,000)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities.	2,610,000
Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore are not recorded in the governmental funds:	
Increase in accrued interest expense	(154,976)
Increase in compensated absences liability	<u>(7,589)</u>
Change in net position of governmental activities (pages 16 and 17)	<u>\$ 2,118,313</u>

See accompanying notes.

**Oak Lawn Park District  
General Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 1,785,000	\$ 1,769,765	\$ (15,235)
Replacement taxes	120,000	128,857	8,857
Grants	-	6,000	6,000
Interest	300	826	526
Miscellaneous	6,100	23,906	17,806
<b>Total revenues</b>	<b>1,911,400</b>	<b>1,929,354</b>	<b>17,954</b>
<b>Expenditures:</b>			
General government:			
Salaries, wages, and fringe benefits	498,907	500,650	(1,743)
Contractual services	222,500	162,703	59,797
Materials and supplies	18,000	16,245	1,755
Insurance	196,700	154,004	42,696
Utilities	43,400	43,010	390
Special programs	5,000	1,975	3,025
Other	115,800	77,713	38,087
<b>Total general government</b>	<b>1,100,307</b>	<b>956,300</b>	<b>144,007</b>
Capital outlay	12,000	6,847	5,153
<b>Total expenditures</b>	<b>1,112,307</b>	<b>963,147</b>	<b>149,160</b>
<b>Revenues over expenditures before other financing uses</b>	<b>799,093</b>	<b>966,207</b>	<b>167,114</b>
Other financing uses - transfer out	(700,000)	(700,000)	-
<b>Net changes in fund balance</b>	<b>\$ 99,093</b>	<b>266,207</b>	<b>\$ 167,114</b>
Fund balance, beginning of the year		<b>631,416</b>	
Fund balance, end of the year		<b>\$ 897,623</b>	

See accompanying notes.

**Oak Lawn Park District  
Recreation Fund  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 850,000	\$ 852,684	\$ 2,684
Program and operating fees	1,700,861	1,686,834	(14,027)
Fees and admissions	313,243	255,115	(58,128)
Property rental	167,250	155,147	(12,103)
Grants	1,000	7,573	6,573
Interest	500	891	391
Miscellaneous	78,750	83,569	4,819
<b>Total revenues</b>	<b>3,111,604</b>	<b>3,041,813</b>	<b>(69,791)</b>
<b>Expenditures:</b>			
<b>General government:</b>			
Salaries, wages, and fringe benefits	1,521,863	1,491,119	30,744
Contractual services	935,524	1,254,804	(319,280)
Materials and supplies	287,818	334,855	(47,037)
Insurance	45,000	60,140	(15,140)
Utilities	260,300	245,746	14,554
Other	26,300	49,640	(23,340)
<b>Total general government</b>	<b>3,076,805</b>	<b>3,436,304</b>	<b>(359,499)</b>
Capital outlay	59,700	41,426	18,274
<b>Total expenditures</b>	<b>3,136,505</b>	<b>3,477,730</b>	<b>(341,225)</b>
<b>Revenues under expenditures</b>	<b>\$ (24,901)</b>	<b>(435,917)</b>	<b>\$ (411,016)</b>
Fund balance, beginning of the year		<b>924,500</b>	
Fund balance, end of the year		<b>\$ 488,583</b>	

See accompanying notes.

**Oak Lawn Park District  
 Illinois Municipal Retirement Fund  
 Statement of Revenues, Expenditures and Changes in  
 in Fund Balance - Budget and Actual  
 For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 282,000	\$ 307,606	\$ 25,606
Replacement taxes	25,000	20,977	(4,023)
Interest	200	20	(180)
<b>Total revenues</b>	<b>307,200</b>	<b>328,603</b>	<b>21,403</b>
Expenditures:			
Current - salaries, wages and fringe benefits	314,637	298,263	16,374
<b>Total expenditures</b>	<b>314,637</b>	<b>298,263</b>	<b>16,374</b>
<b>Revenues over (under) expenditures</b>	<b>\$ (7,437)</b>	<b>30,340</b>	<b>\$ 37,777</b>
Fund balance, beginning of the year		<b>25,972</b>	
Fund balance, end of the year		<b>\$ 56,312</b>	

See accompanying notes.

**Oak Lawn Park District  
Proprietary Funds  
Statement of Fund Net Position  
April 30, 2013**

	Enterprise Funds		Racquet Club	Total	Governmental Activities Internal Service Funds
	Golf Course and Driving Range	Ice Rink			
<b>Assets</b>					
Current assets:					
Cash	\$ 20,242	\$ 788,587	\$ 844,053	\$ 1,652,882	\$ 61,396
Accounts receivable	-	9,571	2,205	11,776	-
Inventory	35,892	-	-	35,892	-
Prepaid expenses	1,118	2,074	-	3,192	25,062
Deposits	6,416	-	-	6,416	-
<b>Total current assets</b>	<b>63,668</b>	<b>800,232</b>	<b>846,258</b>	<b>1,710,158</b>	<b>86,458</b>
Noncurrent assets:					
Capital assets not being depreciated	8,674,656	-	235,000	8,909,656	-
Capital assets being depreciated, net	1,585,978	2,882,006	1,087,979	5,555,963	-
<b>Total noncurrent assets</b>	<b>10,260,634</b>	<b>2,882,006</b>	<b>1,322,979</b>	<b>14,465,619</b>	<b>-</b>
<b>Total assets</b>	<b>10,324,302</b>	<b>3,682,238</b>	<b>2,169,237</b>	<b>16,175,777</b>	<b>86,458</b>
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	77,870	54,174	33,838	165,882	41,623
Accrued payroll	11,943	7,586	21,620	41,149	22,356
Due to other funds	290,843	-	-	290,843	22,479
Unearned revenue	97,340	1,940	-	99,280	-
Accrued vacation	11,696	9,043	14,556	35,295	-
<b>Total liabilities</b>	<b>489,692</b>	<b>72,743</b>	<b>70,014</b>	<b>632,449</b>	<b>86,458</b>
<b>Net Position</b>					
Invested in capital assets	10,260,634	2,882,006	1,322,979	14,465,619	-
Unrestricted	(426,024)	727,489	776,244	1,077,709	-
<b>Total net position</b>	<b>\$ 9,834,610</b>	<b>\$ 3,609,495</b>	<b>\$ 2,099,223</b>	<b>\$ 15,543,328</b>	<b>\$ -</b>

See accompanying notes.

**Oak Lawn Park District  
Proprietary Funds  
Statement of Revenues, Expenses and Changes in Fund Net Position  
For the Year Ended April 30, 2013**

	Enterprise Funds		Racquet Club	Total	Governmental Activities Internal Service Funds
	Golf Course and Driving Range	Ice Rink			
Operating revenues:					
Program and operating fees	\$ 607,711	\$ 266,172	\$ 1,225,027	\$ 2,098,910	\$ -
Communications services	-	-	-	-	302,801
Maintenance services	-	-	-	-	1,201,725
Rentals	211,356	502,179	97,213	810,748	-
Miscellaneous	388,721	48,164	70,001	506,886	-
<b>Total operating revenues</b>	<b>1,207,788</b>	<b>816,515</b>	<b>1,392,241</b>	<b>3,416,544</b>	<b>1,504,526</b>
Operating expenses:					
Administration and operations	1,050,418	642,362	1,159,046	2,851,826	1,504,526
Depreciation	114,976	147,996	104,581	367,553	-
<b>Total operating expenses</b>	<b>1,165,394</b>	<b>790,358</b>	<b>1,263,627</b>	<b>3,219,379</b>	<b>1,504,526</b>
<b>Operating income</b>	<b>42,394</b>	<b>26,157</b>	<b>128,614</b>	<b>197,165</b>	<b>-</b>
Nonoperating income:					
Grants - capital	-	24,998	-	24,998	-
Parking lot rental	-	74,268	-	74,268	-
License fee	-	-	35,453	35,453	-
Interest	-	549	605	1,154	-
<b>Total nonoperating income</b>	<b>-</b>	<b>99,815</b>	<b>36,058</b>	<b>135,873</b>	<b>-</b>
<b>Changes in net position</b>	<b>42,394</b>	<b>125,972</b>	<b>164,672</b>	<b>333,038</b>	<b>-</b>
Net position, beginning of the year	9,792,216	3,483,523	1,934,551	15,210,290	-
Net position, end of the year	<b>\$ 9,834,610</b>	<b>\$ 3,609,495</b>	<b>\$ 2,099,223</b>	<b>\$ 15,543,328</b>	<b>\$ -</b>

See accompanying notes.

**Oak Lawn Park District  
Proprietary Funds  
Statement of Cash Flows  
For the Year Ended April 30, 2013**

	Enterprise Funds		Racquet Club	Total	Governmental Activities Internal Service Funds
	Golf Course and Driving Range	Ice Rink			
Cash flows from operating activities:					
Receipts from customers	\$ 1,221,977	\$ 828,510	\$ 1,392,177	\$ 3,442,664	\$ -
Receipts from interfund charges for:					
Communication services	-	-	-	-	302,801
Maintenance services	-	-	-	-	1,201,725
Receipts from grants	-	24,998	-	24,998	-
Receipts from parking lot rental	-	74,268	-	74,268	-
Receipts from license fees	-	-	35,453	35,453	-
Payments to suppliers	(561,268)	(308,223)	(401,661)	(1,271,152)	(509,153)
Payments to employees	(468,984)	(302,019)	(742,861)	(1,513,864)	(956,456)
<b>Net cash from operating activities</b>	<b>191,725</b>	<b>317,534</b>	<b>283,108</b>	<b>792,367</b>	<b>38,917</b>
Cash flows from capital and related financing activities - capital assets purchased	(39,211)	(251,529)	(92,146)	(382,886)	-
<b>Net cash from capital and related financing activities</b>	<b>(39,211)</b>	<b>(251,529)</b>	<b>(92,146)</b>	<b>(382,886)</b>	<b>-</b>
Cash flows from noncapital financing activities - advances from (to) other funds	(151,949)	-	-	(151,949)	22,479
Cash flows from investing activities - interest received	-	549	605	1,154	-
<b>Net increase in cash</b>	<b>565</b>	<b>66,554</b>	<b>191,567</b>	<b>258,686</b>	<b>61,396</b>
Cash, beginning of the year	19,677	722,033	652,486	1,394,196	-
Cash, end of the year	\$ 20,242	\$ 788,587	\$ 844,053	\$ 1,652,882	\$ 61,396

(cont'd)

**Oak Lawn Park District  
Proprietary Funds  
Statement of Cash Flows (cont'd)  
For the Year Ended April 30, 2013**

	Enterprise Funds		Racquet Club	Total	Governmental Activities Internal Service Funds
	Golf Course and Driving Range	Ice Rink			
Reconciliation of operating income to net cash from operating activities:					
Operating income	\$ 42,394	\$ 26,157	\$ 128,614	\$ 197,165	\$ -
Adjustments to reconcile operating income to net cash from operating activities:					
Depreciation	114,976	147,996	104,581	367,553	-
Grant income	-	24,998	-	24,998	-
Parking lot rental income	-	74,268	-	74,268	-
License fee income	-	-	35,453	35,453	-
(Increase) decrease in receivables	1,404	12,179	(64)	13,519	-
Increase in inventory	(6,668)	-	-	(6,668)	-
(Increase) decrease in prepaid expenses	222	(1,443)	334	(887)	(25,062)
Increase in accounts payable	26,925	31,420	8,439	66,784	41,623
Increase (decrease) in accrued payroll	(2,607)	472	4,960	2,825	22,356
Increase (decrease) in unearned revenue	12,785	(184)	-	12,601	-
Increase in accrued vacation	2,294	1,671	791	4,756	-
<b>Net cash from operating activities</b>	<b>\$ 191,725</b>	<b>\$ 317,534</b>	<b>\$ 283,108</b>	<b>\$ 792,367</b>	<b>\$ 38,917</b>

See accompanying notes.

## **Oak Lawn Park District Notes to the Financial Statements**

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### **I. Summary of Significant Accounting Policies**

#### **A. The Reporting Entity**

The Oak Lawn Park District, Cook County, Illinois (Park District) was incorporated December 8, 1944, and 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 a Board-Manager form of government, and provides recreation and other services, which include recreation programs, park management, capital development, and general administration. The Park District (primary government) 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 the Park District has concluded that no entities meet the criteria for inclusion as a component unit. Likewise, the Park District is not required to be included as a component unit of any other entity.

The accounting policies and financial statements of the Oak Lawn Park District conform to accounting principles generally accepted in the United States of America, as applicable to governments. Following is a summary of the more significant policies.

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all non-fiduciary activities of the primary government. The effect of material interfund activity has been removed from these statements. Governmental activities, which are normally 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 is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues. Separate financial statements are provided for the governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All enterprise funds are considered major funds and are reported in separate columns in the proprietary fund financial statements.

**Oak Lawn Park District  
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 Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a 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. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Park District considers all revenues available if they are collected within 60 days after year end. The Park District recognizes property taxes when they become both measurable and available in the year they are intended to finance. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting, except for unmatured interest on general long-term debt and certain compensated absences and claims and judgments, which are recorded only when the payment is due.

Property taxes, charges for services and interest earned are susceptible to accrual. Replacement income tax collected and held by the state at year end on behalf of the Park District is also recognized as revenue. Other receipts become measurable and available when cash is received, and are recognized at that time. The Park District 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 of the general government, except those required to be accounted for in another fund.

**Recreation Fund** – The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreational activities offered by the Park District.

**Illinois Municipal Retirement Fund** – The Illinois Municipal Retirement Fund is used to account for the accumulation of resources for and the payment of employee pension and Social Security costs. The principal source of revenue is property taxes.

**Oak Lawn Park District  
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 Financial Statement Presentation (cont'd)**

**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. The principal source of revenue is property taxes.

**Capital Projects Fund** – The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

The Park District reports the following major proprietary (enterprise) funds:

**Golf Course and Driving Range Fund** – The Golf Course and Driving Range Fund is used to account for the revenues derived from and the expenses incurred in the operation of the Park District's 18-hole golf course and driving range, and related banquet facilities.

**Ice Rink Fund** – The Ice Rink Fund is used to account for the revenues derived from and the expenses incurred in the operation of the Park District's indoor ice rink facility.

**Racquet Club Fund** – The Racquet Club Fund is used to account for the revenues derived from and the expenses incurred in the operation of the Park District's racquet club.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

The Park District also utilizes internal service funds.

**Internal Service Funds** – Accounts for the financing of goods or services provided by one department to other departments of the government, on a cost-reimbursement basis.

The Park District reports the following internal service funds:

Communication  
Maintenance

**Oak Lawn Park District  
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 Financial Statement Presentation  
(cont'd)**

**Use of Estimates** – The preparation of 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 reported amounts of revenues and expenses during the accounting period. Accounting estimates made by the Park District include the following: (1) determining that no allowance for uncollectible property taxes is necessary, and (2) establishing the useful lives for capital assets.

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity**

**1. Deposits and Investments**

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State 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 of America 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 the United States, 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 that are insured by the Federal Deposit Insurance Corporation.

**Oak Lawn Park District**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

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

- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. 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, or other securities which are guaranteed by the full faith and credit of the United States 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.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Illinois Funds, for which the Illinois Treasurer's office has regulatory oversight.

Investments are stated at market value. Investment income is allocated based on fund investment balances.

**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 that they are not available for appropriation, and are not expendable available resources.

The Park District's property taxes are levied each calendar year on all taxable real property located in the Park District. For governmental funds, property taxes which are levied to fund the current fiscal year and collected within 60 days subsequent to year end are recorded as revenue.

**Oak Lawn Park District**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

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

The County Assessor is responsible for assessment of all taxable real property within their county, except for certain railroad property, which is assessed directly by the state. One-third of the county is reassessed each year in a repeating triennial schedule established by the Assessor.

The County Clerk computes the annual tax for each parcel of property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the county.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective share of the collections. Taxes levied in one calendar year become due and payable in two installments on March 1 and September 1 during the following calendar year.

The first installment is an estimated bill, and is one-half of the prior year's tax bills. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year bill will be reflected in the second installment. Taxes must be levied by the last Tuesday in December for the levy year.

The levy becomes an enforceable lien against the property as of January 1 of the levy year. The 2012 levy has been estimated and recorded as a receivable at April 30, 2013. The equalized assessed valuation of real property totaled \$1,146,301,130 for calendar year 2012.

All ad valorem personal property taxes in Illinois were abolished effective January 1, 1979. A personal property replacement tax was enacted, effective July 1, 1979. The constitutionality of this replacement tax has been upheld by the state of Illinois.

The personal property replacement tax represents an additional income tax for corporations (including certain utilities) at the rate of 2.5% of net taxable income; and a tax rate of 0.8% of invested capital for public utilities providing gas, communications, electrical and water services.

Revenues collected under the replacement tax are held in a special fund in the State Treasury called the Personal Property Replacement Fund. Money from such fund is allocated to each taxing district in January, March, April, May, June, July, August, October and December. The income that is recorded for the personal property replacement tax is the cash receipts for the year adjusted for the May collections.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

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

State statute provides that replacement tax revenue be allocated first to the Debt Service Fund to the extent of outstanding debt as of April 30, 1978. The replacement tax revenue is next applied to the Municipal Retirement (Pension) Fund. After satisfying these priorities, the Park District has discretion to allocate any remaining replacement tax revenue to any or all individual funds. Since the last bonds outstanding as of April 30, 1978 have matured, the debt service priority no longer applies to the Park District.

**3. Inventories and Prepaid Items**

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. Payments made to vendors for services that will benefit periods beyond April 30, 2013 are recorded as prepaid expenses/items.

**4. Capital Assets**

Capital assets, which include property, equipment and infrastructure assets, are reported 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 useful life in excess of one year. Such assets are recorded at historical 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 costs of normal maintenance and repairs, that do not add to the value of the asset or materially extend 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 governmental activities is not capitalized.

Property and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Buildings	20 – 40 years
Improvements and equipment	5 – 20 years

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

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

Capital assets in the proprietary funds are capitalized at historical cost in the fund in which they are utilized. Depreciation is provided using the straight-line method over the following estimated useful lives:

Ice Rink	40 years
Golf Course and Driving Range	30 years
Racquet Club	20 years
Improvements and equipment	5 – 20 years

**5. Compensated Absences**

As of April 30, 2013 and 2012, the amount of accumulated vacation and paid time off for governmental activities is \$131,159 and \$123,570, respectively, reflecting an increase of \$7,589; accumulated vacation and paid time off for business-type activities is \$35,295 and \$30,539, respectively, reflecting a increase of \$4,756. Historically, the liability for governmental activities has been paid from the General and Recreation Funds. The business-type activity liability will be paid from the respective enterprise funds. In accordance with Park District policy, the full amount will become payable within each year, and as such is shown as a current liability.

	Balance April 30, 2012	Additions	Deletions	Balance April 30, 2013
Governmental	\$ 123,570	\$ 143,790	\$ 136,201	\$ 131,159
Business-type	30,539	36,717	31,961	35,295
	\$ 154,109	\$ 180,507	\$ 168,162	\$ 166,454

**6. Long-term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position or the proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds using a straight-line method that approximates the interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenditures/expenses at the time of issuance.

**Oak Lawn Park District**  
**Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**6. Long-term Obligations (cont'd)**

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

**7. Deferred Inflows of Resources**

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 inflows of resources. The current year's tax levy is intended to finance activities of the subsequent fiscal year and is therefore reported as deferred inflows of resources on the statement of net position.

**8. Fund Equity and Net Position**

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

- Invested in capital assets – consists of capital assets, net of accumulated depreciation and related debt.
- Restricted net position – consists of net position with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted net position – consists of all other net position that does not meet the definition of restricted or invested in capital assets.

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.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**8. Fund Equity and Net Position (cont'd)**

In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. A portion of the Park District's General Fund, Recreation Fund and Nonmajor Governmental Funds fund balances are considered nonspendable as they represent an offset of prepaid items at April 30, 2013.

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. The Debt Service and Audit Funds' primary source of revenue is property taxes levied for the specific purpose of the fund. Consequently, the fund balances of these funds are considered restricted. Within the General Fund, the Park District levies for property taxes for liability insurance. The unspent portion is classified as restricted for liability insurance in the General Fund.

Committed fund balance is constrained by formal actions, in the form of ordinances, of the Park District's Board of Commissioners, which is considered the Park District's highest level of decision making authority. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Commissioners. The Park District has no committed fund balance.

Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Assignments are made at the Board level. The Capital Projects Fund's fund balance is considered assigned. The Recreation, Special Recreation and Museum Funds (the latter two are nonmajor funds) fund balances were generated from recreational program revenue and are considered assigned for that purpose. The residual fund balance in the General Fund is reported as unassigned.

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.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**D. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)**

**9. Interfund Transactions**

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

**10. Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position - Reclassification**

For the year ended April 30, 2013, the Park District adopted the provisions of GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities*. Statement No. 63 amends the net asset reporting requirements in Statement No. 34 – *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments* and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. Statement No. 65 established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The implementation of these standards resulted in a reclassification of deferred property tax revenue, formerly presented as a current liability, as a deferred inflow of resources.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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**II. Stewardship, Compliance and Accountability**

**A. Budgetary Information**

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements. Prior to April 30, the Director submits to the Board of Commissioners a proposed operating budget for the upcoming fiscal year commencing May 1. The operating budget includes proposed expenditures and the means of financing them. The Park District's budgetary operations are governed by the appropriation law detailed in the Illinois Park District Code and administered by the Director of Finance and Personnel. Notice is given, and public meetings are conducted to obtain taxpayer comments. The Board may add to, subtract from, or change appropriations, but may not change the form of the budget. Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of a Budget and Appropriations Ordinance.

Budgets for the General, Special Revenue, Debt Service, Capital Projects and Enterprise Funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Expenditures may not legally exceed budgeted appropriations at the fund level. Any expenditure in excess of the legally adopted appropriation must be approved by the Board through a supplemental appropriation. There were no supplemental appropriations during the year.

After six months of the fiscal year, the Park District Board may, by two-thirds vote, amend the initially approved appropriation ordinance. Unused appropriations lapse at the end of the fiscal year. Expenditures legally may not exceed the total of appropriations and beginning fund balance at the fund level.

Management can make transfers between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund. However, Board of Commissioners' approval is required in order for management to make transfers between different funds.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting – under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds during the year. All outstanding encumbrances lapse at fiscal year end.

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 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 with various legal requirements that govern the Park District.

While expenditures exceeded budget in some of the funds, they did not exceed appropriations, which are typically 10% higher than budget.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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**III. Detailed Notes for All Funds**

**A. Cash, Cash Equivalents and Investments**

The Park District maintains a cash and investments pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and cash equivalents." Cash on hand of \$8,340 has been excluded from the amounts shown below.

At year end, the carrying amount of the Park District's deposits was \$7,038,718, and the bank balance was \$7,124,644. All deposits are fully insured and collateralized. The Park District also has an investment with the Illinois Funds with a carrying amount and bank balance of \$622,210.

The Illinois Funds is subject to an annual audit by an outside audit firm and conducts an annual internal audit. Further, the fund manager is registered with the NASD. This pooled investment with other municipalities is similar in nature to a money market fund and consists primarily of certificates of deposit, U.S. government securities, commercial paper and corporate bonds. Because the Park District does not own individual securities, amounts invested in the Illinois Governmental Cash Investment Fund are not categorized. The fair value of the Park District's position in the pool is equal to the value of its pool shares.

A reconciliation of cash and cash equivalents as shown on the statement of net position follows:

Carrying amount of deposits	\$ 7,038,718
Illinois Funds	622,210
Cash on hand	<u>8,340</u>
Statement of net position – cash and cash equivalents	<u>\$ 7,669,268</u>

At April 30, 2013, investments consisted of five certificates of deposit maturing in less than one year, with a fair value of \$1,250,058 and a cost of \$1,250,000, and a federated government obligations money market account with a fair value of \$1,723,307, which approximates cost.

**Interest Rate Risk** – This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Park District's investment policy specifically addresses interest rate risk by structuring investment portfolios so that securities mature to meet cash requirements for ongoing operations, and investing primarily in shorter-term securities, money market mutual funds or similar investment pools.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**A. Cash, Cash Equivalents and Investments (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's investment in the Illinois Funds is rated AAA by Standard and Poors. The Park District's investment policy does not specifically address credit rating limitations.

**Custodial Credit Risk** – For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. For investments, this is the risk that in the event of the failure of the counterparty, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized by approved securities pledged to the Park District.

**B. Interfund Receivables, Payables and Transfers**

At April 30, 2013, the Capital Projects Fund was owed \$290,843 from the Golf Course and Driving Range Fund (an enterprise fund) and \$22,479 from internal service funds, which represents amounts borrowed to eliminate cash deficits expected to be repaid in the next year.

The General Fund and Special Recreation Fund (nonmajor special revenue fund) transferred \$700,000 and \$110,000, respectively, into the Capital Projects Fund to help offset the cost for certain capital asset additions. The transfer from the Special Recreation Fund was specifically to help offset the cost of ADA improvements.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**C. Capital Assets**

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

	Balance, May 1, 2012	Additions	Retirements	Balance, April 30, 2013
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 9,857,734	\$ -	\$ -	\$ 9,857,734
Construction in progress	-	3,793,015	-	3,793,015
<b>Total capital assets not being depreciated</b>	<b>9,857,734</b>	<b>3,793,015</b>	<b>-</b>	<b>13,650,749</b>
Capital assets, being depreciated:				
Buildings and improvements	14,169,397	91,409	-	14,260,806
Equipment	4,017,629	768,732	-	4,786,361
<b>Total capital assets being depreciated</b>	<b>18,187,026</b>	<b>860,141</b>	<b>-</b>	<b>19,047,167</b>
Less accumulated depreciation for:				
Buildings and improvements	7,528,245	471,796	-	8,000,041
Equipment	2,651,315	154,686	-	2,806,001
<b>Total accumulated depreciation</b>	<b>10,179,560</b>	<b>626,482</b>	<b>-</b>	<b>10,806,042</b>
<b>Total capital assets, being depreciated, net</b>	<b>8,007,466</b>	<b>233,659</b>	<b>-</b>	<b>8,241,125</b>
<b>Governmental activities, capital assets, net</b>	<b>\$ 17,865,200</b>	<b>\$ 4,026,674</b>	<b>\$ -</b>	<b>\$ 21,891,874</b>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

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

	Balance, May 1, 2012	Additions	Retirements	Balance, April 30, 2013
<b>Business-type Activities:</b>				
<b>Golf Course and Driving Range:</b>				
Capital assets, not being depreciated - land	\$ 8,674,656	\$ -	\$ -	\$ 8,674,656
<b>Total capital assets not being depreciated</b>	<u>8,674,656</u>	<u>-</u>	<u>-</u>	<u>8,674,656</u>
Capital assets, being depreciated:				
Buildings and improvements	2,872,802	-	-	2,872,802
Equipment	380,421	39,211	-	419,632
<b>Total capital assets being depreciated</b>	<u>3,253,223</u>	<u>39,211</u>	<u>-</u>	<u>3,292,434</u>
Less accumulated depreciation for:				
Buildings and improvements	1,234,529	111,274	-	1,345,803
Equipment	356,951	3,702	-	360,653
<b>Total accumulated depreciation</b>	<u>1,591,480</u>	<u>114,976</u>	<u>-</u>	<u>1,706,456</u>
<b>Total capital assets, being depreciated, net</b>	<u>1,661,743</u>	<u>(75,765)</u>	<u>-</u>	<u>1,585,978</u>
<b>Golf Course and Driving Range, capital assets, net</b>	<u>\$ 10,336,399</u>	<u>\$ (75,765)</u>	<u>\$ -</u>	<u>\$ 10,260,634</u>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

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

	Balance, May 1, 2012	Additions	Retirements	Balance, April 30, 2013
<b>Business-type Activities (cont'd):</b>				
<b>Ice Rink:</b>				
Capital assets, not being depreciated – construction in progress	\$ 4,590	\$ -	\$ 4,590	\$ -
<b>Total capital assets not being depreciated</b>	<b>4,590</b>	<b>-</b>	<b>4,590</b>	<b>-</b>
Capital assets, being depreciated:				
Buildings and improvements	4,490,155	-	-	<b>4,490,155</b>
Equipment	368,674	256,119	-	<b>624,793</b>
<b>Total capital assets being depreciated</b>	<b>4,858,829</b>	<b>256,119</b>	<b>-</b>	<b>5,114,948</b>
Less accumulated depreciation for:				
Buildings and improvements	1,798,419	116,117	-	<b>1,914,536</b>
Equipment	286,527	31,879	-	<b>318,406</b>
<b>Total accumulated depreciation</b>	<b>2,084,946</b>	<b>147,996</b>	<b>-</b>	<b>2,232,942</b>
<b>Total capital assets, being depreciated, net</b>	<b>2,773,883</b>	<b>108,123</b>	<b>-</b>	<b>2,882,006</b>
<b>Ice Rink capital assets, net</b>	<b>\$ 2,778,473</b>	<b>\$ 108,123</b>	<b>\$ 4,590</b>	<b>\$ 2,882,006</b>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

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

	<u>Balance, May 1, 2012</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance, April 30, 2013</u>
<b>Business-type Activities (cont'd):</b>				
<b>Racquet Club:</b>				
Capital assets, not being depreciated - land:	\$ 235,000	\$ -	\$ -	\$ 235,000
<b>Total capital assets not being depreciated</b>	<u>235,000</u>	<u>-</u>	<u>-</u>	<u>235,000</u>
Capital assets, being depreciated:				
Buildings and improvements	3,313,652	-	-	3,313,652
Equipment	33,990	92,146	-	126,136
<b>Total capital assets being depreciated</b>	<u>3,347,642</u>	<u>92,146</u>	<u>-</u>	<u>3,439,788</u>
Less accumulated depreciation for:				
Buildings and improvements	2,218,619	96,261	-	2,314,880
Equipment	28,609	8,320	-	36,929
<b>Total accumulated depreciation</b>	<u>2,247,228</u>	<u>104,581</u>	<u>-</u>	<u>2,351,809</u>
<b>Total capital assets, being depreciated, net</b>	<u>1,100,414</u>	<u>(12,435)</u>	<u>-</u>	<u>1,087,979</u>
<b>Racquet Club capital assets, net</b>	<u>\$ 1,335,414</u>	<u>\$ (12,435)</u>	<u>\$ -</u>	<u>\$ 1,322,979</u>

Depreciation expense charged to the recreation function of governmental activities was \$626,482. Total depreciation expense charged for business-type activities was \$114,976 in the Golf Course and Driving Range Fund, \$147,996 in the Ice Rink Fund, and \$104,581 in the Racquet Club Fund.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**D. Long-term Debt**

The Park District issues general obligation bonds to finance the purchase of major capital items, and the acquisition or construction of major capital facilities. Bonded indebtedness has also been entered into in prior years to advance both general obligation bonds and revenue bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the Park District, have been issued for general government activities, and are being repaid from the applicable resources.

A summary of the changes in long-term debt for governmental for the year ended April 30, 2013 is as follows:

Issue	Fund Debt Retired By	Balance May 1, 2012	Issuances	Reductions	Balance April 30, 2013
\$1,810,000 Series 2011 Limited Bonds dated December 15, 2011, due December 15, 2012 including interest at 1.25%.	Debt Service	\$ 1,810,000	\$ -	\$ 1,810,000	\$ -
\$6,100,000 Series 2012 General Obligation Bonds (Alternate Revenue Source) Dated May 23, 2012, due in annual installments of \$700,000 - \$1,300,000 plus interest at 2.49% through January 15, 2019.	Debt Service	-	6,100,000	-	6,100,000
\$1,880,000 Series 2012 Limited Bonds dated December 15, 2012, due December 15, 2013 including interest at 1.24%.	Debt Service	-	1,880,000	-	1,880,000
\$5,370,000 note payable dated October 4, 2005, due in annual installments of \$470,000 to \$800,000 plus interest at 3.70% through April 1, 2015.	Capital Projects	2,070,000	-	800,000	1,270,000
		<u>\$ 3,880,000</u>	<u>\$ 7,980,000</u>	<u>\$ 2,610,000</u>	<u>\$ 9,250,000</u>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

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

**Debt Service Requirements to Maturity**

The current portion of debt service that is due in the upcoming fiscal year for Oak Lawn Park District is as follows:

	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
Series 2012	\$ 1,903,312	\$ 1,880,000	\$ 23,312
Series 2012 (ARS)	949,775	700,000	249,775
Note payable	846,990	800,000	46,990
<b>Total current portion</b>	<b><u>\$ 3,700,077</u></b>	<b><u>\$ 3,380,000</u></b>	<b><u>\$ 320,077</u></b>

The debt service to maturity for all outstanding governmental debt is as follows:

<u>Year Ended</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 3,700,077	\$ 3,380,000	\$ 320,077
2015	1,621,850	1,470,000	151,850
2016	1,409,560	1,300,000	109,560
2017	1,077,190	1,000,000	77,190
2018	1,102,290	1,050,000	52,290
2019	1,076,145	1,050,000	26,145
	<b><u>\$ 9,987,112</u></b>	<b><u>\$ 9,250,000</u></b>	<b><u>\$ 737,112</u></b>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

**IV. Other Information**

**A. Risk Management – Property, Casualty and Liability**

The Park District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses. There has been no significant reduction in coverage in any program from coverage in the prior year. For all programs, settlement amounts have not exceeded insurance in the current or three prior years.

Since June 1, 1991, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2013 through January 1, 2014:

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
<b>1. Property</b>			
Property, building, contents:			\$1,000,000,000/all members
All losses per occurrence	\$1,000	\$1,000,000	
Flood/except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/ annual aggregate
Flood/Zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/ annual aggregate
Earthquake shock	\$1,000	\$100,000	\$100,000,000/occurrence/ annual aggregate
Auto physical damage:			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Course of construction/Builders' risk	\$1,000	Included	\$25,000,000
Business interruption, rental income, tax income combined	\$1,000		\$100,000,000/reported values \$500,000/\$2,500,000 non-reported values
Service interruption	24 hours	N/A	\$25,000,000
Boiler and machinery/ property damage	\$1,000	\$9,000	\$100,000,000/equipment breakdown
Business income	48 hours	N/A	Included
Fidelity and crime	\$1,000	\$24,000	\$2,000,000/occurrence
Seasonal employees	\$1,000	\$9,000	\$1,000,000/occurrence
Blanket bond	\$1,000	\$24,000	\$2,000,000/occurrence

(cont'd)

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**A. Risk Management – Property, Casualty and Liability (cont'd)**

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
<b>2. Workers' Compensation</b>			
Employers liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 employer's liability
<b>3. Liability</b>			
General liability	None	\$500,000	\$21,500,000/occurrence
Auto liability	None	\$500,000	\$21,500,000/occurrence
Employment practices	None	\$500,000	\$21,500,000/occurrence
Public officials' liability	None	\$500,000	\$21,500,000/occurrence
Law enforcement	None	\$500,000	\$21,500,000/occurrence
Uninsured/underinsured motorist	None	\$500,000	\$1,000,000/occurrence
<b>4. Pollution Liability</b>			
Liability – third party	None	\$25,000	\$5,000,000/occurrence
Property – first party	\$1,000	\$24,000	\$30,000,000 3 year general aggregate
<b>5. Outbreak Expense</b>	24 hours	N/A	\$15,000 per day \$1,000,000 aggregate
<b>6. Information Security and Privacy Insurance with Electronic Media Coverage</b>			
Information security & privacy liability	None	\$100,000	\$2,000,000/occurrence/ annual aggregate
Privacy notification costs	None	\$100,000	\$500,000/occurrence/ annual aggregate
Regulatory defense & penalties	None	\$100,000	\$2,000,000/occurrence/ annual aggregate
Website media content liability	None	\$100,000	\$2,000,000/occurrence/ annual aggregate
Cyber extortion	None	\$100,000	\$2,000,000/occurrence/ annual aggregate
Data protection & business interruption	None	\$100,000	\$2,000,000/occurrence/ annual aggregate
First party business interruption	None	\$100,000	\$25,000 hourly sublimit/ \$25,000 forensic expense/ \$100,000 dependent business interruption

(cont'd)

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**A. Risk Management – Property, Casualty and Liability (cont'd)**

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
7. Volunteer Medical Accident	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance
8. Underground Storage Tank Liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
9. Unemployment Compensation	N/A	N/A	Statutory

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

As a member of PDRMA's Property/Casualty Program, the Park District is represented on the Property/Casualty Program Council and the Membership Assembly, and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by a resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually, as more recent loss information becomes available.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**B. 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 members and beneficiaries. The Park District's 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 at [www.imrf.org](http://www.imrf.org).

**Funding Policy** – As set by statute, Park District regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2012 was 9.89 percent. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Annual Pension Cost** – The required contribution for the fiscal year April 30, 2013 was \$265,273.

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Required supplementary information can be found on page 63. Trend information for the three fiscal years ended April 30, 2013, 2012 and 2011 is as follows:

Fiscal Year Ended April 30	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2013	\$ 265,273	100 %	\$ -
2012	256,825	100	-
2011	266,576	100	-

The required contribution for 2012 was determined as part of the December 31, 2010 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2010 included: (a) 7.5 percent investment rate of return (net of administrative and direct expenses), (b) projected salary increases of 4.0 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3.0 percent annually. The actuarial value of the Park District's regular plan assets was determined using

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

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

techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. The Park District's regular plan's unfunded actuarial accrued liability at December 31, 2010 is being amortized as a level percentage of projected payrolls on an open 30 year basis.

**Funded Status and Funding Progress** – As of December 31, 2012, the most recent actuarial valuation date, the regular plan was 85.49 percent funded. The actuarial accrued liability for benefits was \$6,750,924 and the actuarial value of assets was \$5,771,359, resulting in an underfunded actuarial accrued liability (UAAL) of \$979,565. The covered payroll for calendar year 2012 (annual payroll of active employees covered by the plan) was \$2,619,805 and the ratio of the UALL to the covered payroll was 37 percent.

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

**C. Other Post-employment Benefit Plan**

**Plan Description** – The Park District provides limited health care insurance coverage for its eligible retired employees. Full-time employees who retire from the Park District with twenty or more years of service and are eligible for a pension under the IMRF plan shall continue to receive paid health insurance coverage equal to what they had at the time of employment until the employee is eligible for Medicare. When the retired employee reaches the age of Medicare, the Park District shall purchase Medicare supplemental insurance for the employee. If the employee has family coverage, then the Park District shall also purchase Medicare supplemental insurance for the employee's spouse. The retiree shall pay 25% of the monthly premium for their Medicare supplemental insurance. Such coverage shall continue until the employee purchases health insurance of Medicare supplemental insurance on his or her own, becomes uninsurable, or dies. The Park District accounts for the plan in the government-wide financial statements. The plan does not issue a stand-alone financial report.

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**C. Other Post-employment Benefit Plan (cont'd)**

**Plan Description (cont'd)**

At April 30, 2013, the OPEB Retiree Healthcare Plan membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	3
Current employees:	
Vested	33
Nonvested	<u>20</u>
<b>Total</b>	<u>56</u>

**Funding Policy** – The retirees are allowed to participate in the same healthcare plan as active employees but must pay their full premium. Premiums are the same for active and retired employees. The contribution requirements for the Park District are spelled out in the pension plans' disclosures. The actuarially determined contributions to the pension plans takes into consideration the effect of allowing retirees to continue in the plan at the same premium as active employees.

**Annual OPEB Cost and Net OPEB Obligation** – The Park District's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of time not to exceed thirty years. The Park District had an actuarial valuation performed for the first time in the prior year and intends to obtain them every other year. The following table shows the components of the Park District's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the net OPEB obligation:

Annual required contribution	\$ 595,637
Interest on net OPEB obligation	-
Adjustment to the ARC	<u>-</u>
Annual OPEB cost	595,637
2011 contribution	<u>33,441</u>
Increase in net OPEB obligation	562,196
Net OPEB obligation at April 30, 2011	<u>-</u>
Net OPEB obligation at April 30, 2012 and 2013	<u>\$ 562,196</u>

**Oak Lawn Park District  
Notes to the Financial Statements (cont'd)**

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

**C. Other Post-employment Benefit Plan (cont'd)**

**Annual OPEB Cost and Net OPEB Obligation (cont'd)**

The Park District has recorded the net pension obligation of \$562,196 in the government-wide statement of net position.

The Park District's annual OPEB cost, the percentage of the annual OPEB cost contributed to the Plan, and the net OPEB obligation for the current year (only year available) is as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
4/30/12	\$ 595,637	5.6 %	\$ 562,196
4/30/11	N/A	N/A	N/A
4/30/10	N/A	N/A	N/A

**Funding Status and Funding Progress** – The OPEB plan is being funded on a pay-as-you-go basis. At April 30, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$5,690,165. Annual covered payroll was \$2,301,668.

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

**Actuarial Methods and Assumptions** – Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Because the valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, they are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

**Oak Lawn Park District**  
**Notes to the Financial Statements (cont'd)**

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

**C. Other Post-employment Benefit Plan (cont'd)**

**Actuarial Methods and Assumptions (cont'd)**

In the April 30, 2012 actuarial valuation (latest available), the entry age normal actuarial cost method was used. The actuarial assumptions included a 5.0 percent investment rate of return (net of administrative expenses), including a 3.0 percent inflation assumption, projected salary increases of 5.0 percent annually, and an annual healthcare inflation rate of 8.0 percent initially, reduced by decrements to an ultimate rate of 6.0 percent. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2012 was 30 years.

**D. Contractual Commitments**

At April 30, 2013, the Park District had entered into contractual commitments for renovation at the Pavilion, Centennial Pool, Memorial Park and the Chicago Ridge Prairie Development totaling approximately \$2,300,000. In addition, the Park District had entered into contractual commitments for the purchase of a new maintenance building and accounting software totaling \$800,000 and \$67,542, respectively, and a new HVAC system at the ice rink facility for \$335,000.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Oak Lawn Park District  
 Illinois Municipal Retirement Fund  
 Required Supplementary Information -  
 Schedule of Funding Progress  
 April 30, 2013**

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
12/31/12	\$ 5,771,359	\$ 6,750,924	\$ 979,565	85.49 %	\$ 2,619,805	37.39 %
12/31/11	5,439,113	6,450,913	1,011,800	84.32	2,658,227	38.06
12/31/10	5,356,613	6,081,579	724,966	88.08	2,709,645	26.76
12/31/09	4,935,660	5,660,957	725,297	87.19	2,655,831	27.31
12/31/08	5,122,988	5,668,237	545,249	90.38	2,572,758	21.19
12/31/07	5,812,093	5,444,523	(367,570)	106.75	2,485,551	-

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$5,955,553.  
 On a market basis, the funded ratio would be 88.22%.

See independent auditor's report.

**Oak Lawn Park District  
 Other Post-employment Benefit Retiree Healthcare Plan  
 Required Supplementary Information -  
 Schedule of Funding Progress  
 April 30, 2013**

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
04/30/12	\$ -	\$ 5,690,165	\$ 5,690,165	- %	\$ 2,044,539	278.31 %
04/30/11	N/A	N/A	N/A	N/A	N/A	N/A
04/30/10	N/A	N/A	N/A	N/A	N/A	N/A

N/A - Information for fiscal years prior to April 30, 2012 is not available.

See independent auditor's report.

**SUPPLEMENTARY INFORMATION**

**Oak Lawn Park District  
Debt Service Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,837,475	\$ 1,848,818	\$ 11,343
Interest	150	369	219
<b>Total revenues</b>	<u>1,837,625</u>	<u>1,849,187</u>	<u>11,562</u>
Expenditures:			
Debt service:			
Principal	1,810,000	1,810,000	-
Interest	22,625	22,562	63
Bond costs	5,000	5,500	(500)
<b>Total expenditures</b>	<u>1,837,625</u>	<u>1,838,062</u>	<u>(437)</u>
<b>Revenues over expenditures</b>	<u>\$ -</u>	<u>11,125</u>	<u>\$ 11,125</u>
Fund balance, beginning of the year		<u>200,948</u>	
Fund balance, end of the year		<u>\$ 212,073</u>	

See independent auditor's report.

**Oak Lawn Park District  
Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Grants	\$ 692,942	\$ 477,942	\$ (215,000)
Interest	1,250	8,565	7,315
Miscellaneous	-	38,171	38,171
<b>Total revenues</b>	<b>694,192</b>	<b>524,678</b>	<b>(169,514)</b>
<b>Expenditures:</b>			
<b>Debt service:</b>			
Principal	800,000	800,000	-
Interest	76,590	76,591	(1)
Issuance costs	41,555	48,750	(7,195)
<b>Total debt service</b>	<b>918,145</b>	<b>925,341</b>	<b>(7,196)</b>
Capital outlay	7,270,139	4,644,868	2,625,271
<b>Total expenditures</b>	<b>8,188,284</b>	<b>5,570,209</b>	<b>2,618,075</b>
<b>Revenues under expenditures before other financing sources</b>	<b>(7,494,092)</b>	<b>(5,045,531)</b>	<b>2,448,561</b>
<b>Other financing sources:</b>			
Bond issuance	7,925,000	7,980,000	55,000
Transfers in	810,000	810,000	-
<b>Total other financing sources</b>	<b>8,735,000</b>	<b>8,790,000</b>	<b>55,000</b>
<b>Net changes in fund balance</b>	<b>\$ 1,240,908</b>	<b>3,744,469</b>	<b>\$ 2,503,561</b>
Fund balance, beginning of the year		<b>2,070,677</b>	
Fund balance, end of the year		<b>\$ 5,815,146</b>	

See independent auditor's report.

**Oak Lawn Park District  
Golf Course and Driving Range Fund  
Schedule of Revenues, Expenses and Changes in  
Fund Net Position - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Program and operating fees	\$ 631,750	\$ 607,711	\$ (24,039)
Rentals	200,225	211,356	11,131
Miscellaneous	369,720	388,721	19,001
	<u>1,201,695</u>	<u>1,207,788</u>	<u>6,093</u>
<b>Total operating revenues</b>			
Operating expenses:			
Administration and operations:			
Salaries, wages, and fringe benefits	563,333	468,671	94,662
Contractual services	102,140	133,652	(31,512)
Materials and supplies	267,560	228,332	39,228
Insurance	41,992	38,192	3,800
Utilities	103,100	127,017	(23,917)
Landscaping and ground improvements	24,510	22,156	2,354
Capital outlay	29,000	8,096	20,904
Other	12,275	24,302	(12,027)
Depreciation	114,471	114,976	(505)
	<u>1,258,381</u>	<u>1,165,394</u>	<u>92,987</u>
<b>Total operating expenses</b>			
<b>Changes in net position</b>	<u>\$ (56,686)</u>	<u>42,394</u>	<u>\$ 99,080</u>
Net position, beginning of the year		<u>9,792,216</u>	
Net position, end of the year		<u>\$ 9,834,610</u>	

See independent auditor's report.

**Oak Lawn Park District  
Ice Rink Fund  
Schedule of Revenues, Expenses and Changes in  
Fund Net Position - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Program and operating fees	\$ 294,700	\$ 266,172	\$ (28,528)
Rentals	491,855	502,179	10,324
Miscellaneous	10,285	48,164	37,879
	<u>796,840</u>	<u>816,515</u>	<u>19,675</u>
<b>Total operating revenues</b>			
Operating expenses:			
Administration and operations:			
Salaries, wages, and fringe benefits	294,066	304,162	(10,096)
Contractual services	115,191	135,933	(20,742)
Materials and supplies	36,400	28,811	7,589
Insurance	13,451	14,651	(1,200)
Utilities	164,470	141,221	23,249
Capital outlay	17,700	9,083	8,617
Other	3,040	8,501	(5,461)
Depreciation	127,810	147,996	(20,186)
	<u>772,128</u>	<u>790,358</u>	<u>(18,230)</u>
<b>Total operating expenses</b>			
<b>Operating income</b>	<u>24,712</u>	<u>26,157</u>	<u>1,445</u>
Nonoperating income:			
Grant - capital	-	24,998	24,998
Parking lot rental	55,445	74,268	18,823
Interest	150	549	399
	<u>55,595</u>	<u>99,815</u>	<u>44,220</u>
<b>Total nonoperating income</b>			
<b>Changes in net position</b>	<u>\$ 80,307</u>	<u>125,972</u>	<u>\$ 45,665</u>
Net position, beginning of the year		<u>3,483,523</u>	
Net position, end of the year		<u>\$ 3,609,495</u>	

See independent auditor's report.

**Oak Lawn Park District  
Racquet Club Fund  
Schedule of Revenues, Expenses and Changes in  
Fund Net Position - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Operating revenues:			
Program and operating fees	\$ 1,016,156	\$ 1,225,027	\$ 208,871
Rentals	85,000	97,213	12,213
Miscellaneous	42,690	70,001	27,311
<b>Total operating revenues</b>	<b>1,143,846</b>	<b>1,392,241</b>	<b>248,395</b>
Operating expenses:			
Administration and operations:			
Salaries, wages, and fringe benefits	681,725	748,612	(66,887)
Contractual services	109,515	99,114	10,401
Materials and supplies	64,610	78,832	(14,222)
Insurance	49,423	45,278	4,145
Utilities	102,500	109,073	(6,573)
Capital outlay	22,000	11,727	10,273
Other	35,730	66,410	(30,680)
Depreciation	98,666	104,581	(5,915)
<b>Total operating expenses</b>	<b>1,164,169</b>	<b>1,263,627</b>	<b>(99,458)</b>
<b>Operating income (loss)</b>	<b>(20,323)</b>	<b>128,614</b>	<b>148,937</b>
Nonoperating income (loss):			
License fee	(34,750)	35,453	70,203
Interest	200	605	405
<b>Nonoperating income (loss)</b>	<b>(34,550)</b>	<b>36,058</b>	<b>70,608</b>
<b>Changes in net position</b>	<b>\$ (54,873)</b>	<b>164,672</b>	<b>\$ 219,545</b>
Net position, beginning of the year		<b>1,934,551</b>	
Net position, end of the year		<b>\$ 2,099,223</b>	

See independent auditor's report.

Special Recreation Fund – The Special Recreation Fund is used to account for the Special Recreation operations of the Park District. Financing is provided from a specific annual property tax levy.

Audit Fund – The Audit Fund is used to account for the expenditures in connection with the Park District's annual audit that is mandated by state statute. Financing is provided from a specific annual property tax levy.

Museum Fund – The Museum Fund is used to account for the operations of the Park District's cultural arts program. Financing is provided by user fees and a specific annual tax levy.

## **NONMAJOR GOVERNMENTAL FUNDS**

**Oak Lawn Park District  
Combining Balance Sheet -  
Nonmajor Governmental Funds  
April 30, 2013**

	<b>Total</b>	<b>Special Revenue</b>		
		<b>Special Recreation</b>	<b>Audit</b>	<b>Museum</b>
<b>Assets</b>				
Cash	\$ 764,585	\$ 463,128	\$ 30,655	\$ 270,802
Receivables - property taxes	262,374	187,702	10,377	64,295
Prepaid items	1,725	-	-	1,725
<b>Total assets</b>	<b>\$ 1,028,684</b>	<b>\$ 650,830</b>	<b>\$ 41,032</b>	<b>\$ 336,822</b>
<b>Liabilities</b>				
Liabilities:				
Accounts payable	\$ 17,690	\$ 8,034	\$ -	\$ 9,656
Accrued payroll	8,511	4,257	-	4,254
Deferred other revenue	62,764	12,624	-	50,140
<b>Total liabilities</b>	<b>88,965</b>	<b>24,915</b>	<b>-</b>	<b>64,050</b>
<b>Deferred Inflows of Resources</b>				
Property taxes	259,753	185,907	10,255	63,591
<b>Total liabilities and deferred inflows of resources</b>	<b>348,718</b>	<b>210,822</b>	<b>10,255</b>	<b>127,641</b>
Fund balances:				
Nonspendable	1,725	-	-	1,725
Restricted - audit	30,777	-	30,777	-
Assigned - recreational programs	647,464	440,008	-	207,456
<b>Total fund balances</b>	<b>679,966</b>	<b>440,008</b>	<b>30,777</b>	<b>209,181</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,028,684</b>	<b>\$ 650,830</b>	<b>\$ 41,032</b>	<b>\$ 336,822</b>

See independent auditor's report.

**Oak Lawn Park District**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Governmental Funds**  
**For the Year Ended April 30, 2013**

	Special Revenue			
	Total	Special Recreation	Audit	Museum
<b>Revenues:</b>				
Property taxes	\$ 480,164	\$ 334,814	\$ 20,613	\$ 124,737
Program and operating fees	286,279	84,622	-	201,657
Property rental	4,729	-	-	4,729
Interest	603	357	24	222
Miscellaneous	41,312	25,633	-	15,679
<b>Total revenues</b>	<b>813,087</b>	<b>445,426</b>	<b>20,637</b>	<b>347,024</b>
<b>Expenditures:</b>				
Current:				
General government	19,500	-	19,500	-
Recreation	694,062	302,393	-	391,669
Capital outlay	17,007	9,335	-	7,672
<b>Total expenditures</b>	<b>730,569</b>	<b>311,728</b>	<b>19,500</b>	<b>399,341</b>
<b>Excess of revenues over (under) expenditures before other financing uses</b>	<b>82,518</b>	<b>133,698</b>	<b>1,137</b>	<b>(52,317)</b>
Other financing uses - transfers out	(110,000)	(110,000)	-	-
<b>Net changes in fund balances</b>	<b>(27,482)</b>	<b>23,698</b>	<b>1,137</b>	<b>(52,317)</b>
Fund balances, beginning of year	707,448	416,310	29,640	261,498
Fund balances, end of the year	<b>\$ 679,966</b>	<b>\$ 440,008</b>	<b>\$ 30,777</b>	<b>\$ 209,181</b>

See independent auditor's report.

**Oak Lawn Park District  
Special Recreation Fund  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 300,000	\$ 334,814	\$ 34,814
Program and operating fees	95,950	84,622	(11,328)
Interest	150	357	207
Miscellaneous	33,500	25,633	(7,867)
<b>Total revenues</b>	<b>429,600</b>	<b>445,426</b>	<b>15,826</b>
<b>Expenditures:</b>			
<b>Recreation:</b>			
Salaries, wages, and fringe benefits	172,200	178,398	(6,198)
Contractual services	18,000	30,667	(12,667)
Materials and supplies	49,100	47,166	1,934
Insurance	17,000	15,909	1,091
Utilities	3,850	2,599	1,251
Other	55,950	27,654	28,296
Capital outlay	9,500	9,335	165
<b>Total expenditures</b>	<b>325,600</b>	<b>311,728</b>	<b>13,872</b>
<b>Revenues over expenditures before other financing uses</b>	<b>104,000</b>	<b>133,698</b>	<b>29,698</b>
Other financing uses - transfers out	(110,000)	(110,000)	-
<b>Net changes in fund balance</b>	<b>\$ (6,000)</b>	<b>23,698</b>	<b>\$ 29,698</b>
Fund balance, beginning of the year		<b>416,310</b>	
Fund balance, end of the year		<b>\$ 440,008</b>	

See independent auditor's report.

**Oak Lawn Park District  
Audit Fund  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 21,000	\$ 20,613	\$ (387)
Interest	50	24	(26)
<b>Total revenues</b>	<u>21,050</u>	<u>20,637</u>	<u>(413)</u>
Expenditures - current - contractual services	<u>21,000</u>	<u>19,500</u>	<u>1,500</u>
<b>Revenues over expenditures</b>	<u>\$ 50</u>	<u>1,137</u>	<u>\$ 1,087</u>
Fund balance, beginning of the year		<u>29,640</u>	
Fund balance, end of the year		<u>\$ 30,777</u>	

See independent auditor's report.

**Oak Lawn Park District  
Museum Fund  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual  
For the Year Ended April 30, 2013**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Property taxes	\$ 125,000	\$ 124,737	\$ (263)
Program and operating fees	251,210	201,657	(49,553)
Property rental	2,000	4,729	2,729
Interest	250	222	(28)
Miscellaneous	19,500	15,679	(3,821)
<b>Total revenues</b>	<b>397,960</b>	<b>347,024</b>	<b>(50,936)</b>
<b>Expenditures:</b>			
Current:			
Salaries, wages, and fringe benefits	131,330	119,358	11,972
Contractual services	231,090	231,047	43
Materials and supplies	14,400	25,952	(11,552)
Insurance	12,750	11,734	1,016
Utilities	3,000	1,671	1,329
Other	2,000	1,907	93
Capital outlay	7,000	7,672	(672)
<b>Total expenditures</b>	<b>401,570</b>	<b>399,341</b>	<b>2,229</b>
<b>Revenues under expenditures</b>	<b>\$ (3,610)</b>	<b>(52,317)</b>	<b>\$ (48,707)</b>
Fund balance, beginning of the year		<b>261,498</b>	
Fund balance, end of the year		<b>\$ 209,181</b>	

See independent auditor's report.

Communications Fund – The Communications Fund is used to account for the services provided by the information technology and public relations departments to the other funds within the Park District.

Maintenance Fund – The Maintenance Fund is used to account for the services provided by the maintenance department to the other funds within the Park District.

## **INTERNAL SERVICE FUNDS**

**Oak Lawn Park District  
Internal Service Funds  
Combining Statement of Fund Net Position  
April 30, 2013**

	<u>Total</u>	<u>Communications</u>	<u>Maintenance</u>
<b>Assets</b>			
Cash	\$ 61,396	\$ 5,515	\$ 55,881
Prepaid expenses	25,062	24,921	141
<b>Total assets</b>	<b>86,458</b>	<b>30,436</b>	<b>56,022</b>
<b>Liabilities</b>			
Accounts payable	41,623	4,718	36,905
Accrued payroll	22,356	3,239	19,117
Due to other funds	22,479	22,479	-
<b>Total liabilities</b>	<b>86,458</b>	<b>30,436</b>	<b>56,022</b>
<b>Net position</b>			
Unrestricted	-	-	-
<b>Total net position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Oak Lawn Park District  
Internal Service Funds  
Combining Statement of Revenues, Expenses  
and Changes in Fund Net Position  
For the Year Ended April 30, 2013**

	<u>Total</u>	<u>Communications</u>	<u>Maintenance</u>
Operating revenues:			
Communication services	\$ 302,801	\$ 302,801	\$ -
Maintenance services	1,201,725	-	1,201,725
<b>Total operating revenues</b>	<b>1,504,526</b>	<b>302,801</b>	<b>1,201,725</b>
Operating expenses -			
administration and operations	1,504,526	302,801	1,201,725
<b>Total operating expenses</b>	<b>1,504,526</b>	<b>302,801</b>	<b>1,201,725</b>
<b>Operating income</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net position, beginning of the year	-	-	-
Net position, end of the year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## **STATISTICAL SECTION**

## STATISTICAL SECTION

This part of the Oak Lawn 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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time.	77-88
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	89-93
<b>Debt Capacity</b> 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.	94-97
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	98-100
<b>Operating Information</b> These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	101-105

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

**Oak Lawn Park District  
Net Position by Component  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
April 30,**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Governmental activities:</b>										
Invested in capital assets, net of related debt	\$ 12,641,874	\$ 13,985,200	\$ 13,138,132	\$ 12,474,218	\$ 12,368,748	\$ 9,773,029	\$ 8,956,235	\$ 7,209,189	\$ 8,061,859	\$ 6,873,533
Restricted	567,370	414,213	119,456	595,559	256,985	711,639	704,710	1,361,026	-	-
Unrestricted	9,428,319	6,119,837	6,663,505	5,411,123	4,915,698	6,296,065	6,697,291	7,038,126	7,399,497	7,234,997
<b>Total governmental activities</b>	<b>\$ 22,637,563</b>	<b>\$ 20,519,250</b>	<b>\$ 19,921,093</b>	<b>\$ 18,480,900</b>	<b>\$ 17,541,431</b>	<b>\$ 16,780,733</b>	<b>\$ 16,358,236</b>	<b>\$ 15,608,341</b>	<b>\$ 15,461,356</b>	<b>\$ 14,108,530</b>
<b>Business-type activities:</b>										
Invested in capital assets, net of related debt	\$ 14,465,619	\$ 14,450,286	\$ 14,742,378	\$ 15,054,537	\$ 15,266,041	\$ 15,569,824	\$ 15,895,094	\$ 15,696,361	\$ 14,787,355	\$ 14,847,680
Unrestricted	1,077,709	760,004	334,645	99,489	(69,443)	(19,432)	(76,912)	(85,299)	(89,281)	(83,598)
<b>Total business-type activities</b>	<b>\$ 15,543,328</b>	<b>\$ 15,210,290</b>	<b>\$ 15,077,023</b>	<b>\$ 15,154,026</b>	<b>\$ 15,196,598</b>	<b>\$ 15,550,392</b>	<b>\$ 15,818,182</b>	<b>\$ 15,611,062</b>	<b>\$ 14,698,074</b>	<b>\$ 14,764,082</b>
<b>Primary government:</b>										
Invested in capital assets, net of related debt	\$ 27,107,493	\$ 28,435,486	\$ 27,880,510	\$ 27,528,755	\$ 27,634,789	\$ 25,342,853	\$ 24,851,329	\$ 22,905,550	\$ 22,849,214	\$ 21,721,213
Restricted	567,370	414,213	119,456	595,559	256,985	711,639	704,710	1,361,026	-	-
Unrestricted	10,506,028	6,879,841	6,998,150	5,510,612	4,846,255	6,276,633	6,620,379	6,952,827	7,310,216	7,151,399
<b>Total primary government</b>	<b>\$ 38,180,891</b>	<b>\$ 35,729,540</b>	<b>\$ 34,998,116</b>	<b>\$ 33,634,926</b>	<b>\$ 32,738,029</b>	<b>\$ 32,331,125</b>	<b>\$ 32,176,418</b>	<b>\$ 31,219,403</b>	<b>\$ 30,159,430</b>	<b>\$ 28,872,612</b>

See independent auditor's report.

**Oak Lawn Park District  
Changes in Net Position  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
For the Year Ended April 30,**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Expenses:</b>										
<b>Governmental activities:</b>										
Recreation	\$ 6,149,741	\$ 7,455,030	\$ 6,239,476	\$ 6,089,089	\$ 6,158,525	\$ 6,318,750	\$ 6,189,448	\$ 5,706,085	\$ 5,420,947	\$ 4,910,037
Interest on long-term debt	254,130	151,923	210,545	295,216	357,659	410,562	439,576	385,504	307,749	391,438
<b>Total governmental expenses</b>	<b>6,403,871</b>	<b>7,606,953</b>	<b>6,450,021</b>	<b>6,384,305</b>	<b>6,516,184</b>	<b>6,729,312</b>	<b>6,629,024</b>	<b>6,091,589</b>	<b>5,728,696</b>	<b>5,301,475</b>
<b>Business-type activities:</b>										
Golf course and driving range	1,165,394	1,207,720	1,273,297	1,252,249	1,474,429	1,594,487	1,450,728	1,496,364	1,545,192	1,458,171
Ice rink	790,358	762,029	719,367	734,937	856,964	845,891	800,691	844,794	864,902	846,826
Racquet club	1,263,627	1,046,643	1,067,990	1,064,824	1,042,311	935,630	480,535	431,479	471,380	455,673
<b>Total business-type expenses</b>	<b>3,219,379</b>	<b>3,016,392</b>	<b>3,060,654</b>	<b>3,052,010</b>	<b>3,373,704</b>	<b>3,376,008</b>	<b>2,731,954</b>	<b>2,772,637</b>	<b>2,881,474</b>	<b>2,760,670</b>
<b>Total primary government expenses</b>	<b>9,623,250</b>	<b>10,623,345</b>	<b>9,510,675</b>	<b>9,436,315</b>	<b>9,889,888</b>	<b>10,105,320</b>	<b>9,360,978</b>	<b>8,864,226</b>	<b>8,610,170</b>	<b>8,062,145</b>
<b>Program revenues:</b>										
<b>Governmental activities:</b>										
<b>Recreation:</b>										
Charges for services	2,388,104	2,313,198	2,164,439	2,062,001	1,873,748	1,837,148	2,257,230	2,158,870	2,045,788	1,913,301
Operating grants and contributions	-	-	-	-	-	-	-	-	-	90,041
Capital grants and contributions	491,515	153,373	383,800	37,500	-	50,000	73,088	-	-	-
<b>Total governmental program revenues</b>	<b>2,879,619</b>	<b>2,466,571</b>	<b>2,548,239</b>	<b>2,099,501</b>	<b>1,873,748</b>	<b>1,887,148</b>	<b>2,330,318</b>	<b>2,158,870</b>	<b>2,045,788</b>	<b>2,003,342</b>
<b>Business-type activities:</b>										
<b>Charges for services:</b>										
Golf course and driving range	1,207,788	1,025,553	1,064,179	1,135,205	1,289,007	1,446,821	1,384,080	1,450,045	1,522,513	1,570,055
Ice rink	816,515	853,458	731,387	694,104	676,797	681,444	693,835	795,595	746,130	728,372
Racquet club	1,392,241	1,176,080	1,117,275	1,047,942	1,035,964	993,649	447,117	426,162	434,607	457,258
<b>Capital grants and contributions:</b>										
Ice rink	24,998	-	-	130,508	-	-	-	-	-	-
Racquet club	-	-	-	-	21,150	-	-	-	-	-
<b>Total business-type program revenues</b>	<b>3,441,542</b>	<b>3,055,091</b>	<b>2,912,841</b>	<b>3,007,759</b>	<b>3,022,918</b>	<b>3,121,914</b>	<b>2,525,032</b>	<b>2,671,802</b>	<b>2,703,250</b>	<b>2,755,685</b>
<b>Total primary government program revenues</b>	<b>6,321,161</b>	<b>5,521,662</b>	<b>5,461,080</b>	<b>5,107,260</b>	<b>4,896,666</b>	<b>5,009,062</b>	<b>4,855,350</b>	<b>4,830,672</b>	<b>4,749,038</b>	<b>4,759,027</b>

(cont'd)

**Oak Lawn Park District  
Changes in Net Position (cont'd)  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
For the Year Ended April 30,**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Net (expense) revenue:</b>										
Governmental activities	\$ (3,524,252)	\$ (5,140,382)	\$ (3,901,782)	\$ (4,284,804)	\$ (4,642,436)	\$ (4,842,164)	\$ (4,298,706)	\$ (3,932,719)	\$ (3,682,908)	\$ (3,298,133)
Business-type activities	222,163	38,699	(147,813)	(44,251)	(350,786)	(254,094)	(206,922)	(100,835)	(178,224)	(4,985)
<b>Total primary government net (expense) revenue</b>	<b>(3,302,089)</b>	<b>(5,101,683)</b>	<b>(4,049,595)</b>	<b>(4,329,055)</b>	<b>(4,993,222)</b>	<b>(5,096,258)</b>	<b>(4,505,628)</b>	<b>(4,033,554)</b>	<b>(3,861,132)</b>	<b>(3,303,118)</b>
<b>General revenues and other changes in net position:</b>										
Governmental activities:										
Taxes:										
Property	5,294,499	5,392,771	5,031,245	4,868,680	4,955,201	4,666,051	4,758,274	4,560,948	4,539,826	4,401,916
Replacement taxes	149,834	141,566	160,510	130,115	156,705	178,754	162,166	145,899	113,638	99,221
Investment earnings	11,274	3,953	5,701	15,473	63,424	178,233	291,774	191,954	76,267	51,687
Miscellaneous	186,958	199,287	171,665	168,392	180,012	169,675	203,759	150,062	134,919	543,662
Gain (loss) on sale of capital assets	-	-	-	-	-	-	-	-	(2,928)	496,652
Transfers	-	961	(27,146)	41,613	47,792	72,745	(368,169)	(923,797)	174,012	224,630
<b>Total governmental activities</b>	<b>5,642,565</b>	<b>5,738,538</b>	<b>5,341,975</b>	<b>5,224,273</b>	<b>5,403,134</b>	<b>5,265,458</b>	<b>5,047,804</b>	<b>4,125,066</b>	<b>5,035,734</b>	<b>5,817,768</b>
Business-type activities:										
Investment earnings	1,154	961	864	1,292	2,784	7,512	4,670	4,207	1,997	1,658
Miscellaneous	109,721	94,568	42,800	42,000	42,000	45,500	42,000	40,555	55,500	58,000
Gain (loss) on sale of capital assets	-	-	-	-	-	-	-	-	-	(56,373)
Capital contributions	-	-	-	-	-	-	-	-	228,731	-
Transfers	-	(961)	27,146	(41,613)	(47,792)	(72,745)	368,169	923,797	(174,012)	(224,630)
<b>Total business-type activities</b>	<b>110,875</b>	<b>94,568</b>	<b>70,810</b>	<b>1,679</b>	<b>(3,008)</b>	<b>(19,733)</b>	<b>414,839</b>	<b>968,559</b>	<b>112,216</b>	<b>(221,345)</b>
<b>Total primary government</b>	<b>5,753,440</b>	<b>5,833,106</b>	<b>5,412,785</b>	<b>5,225,952</b>	<b>5,400,126</b>	<b>5,245,725</b>	<b>5,462,643</b>	<b>5,093,625</b>	<b>5,147,950</b>	<b>5,596,423</b>
<b>Change in net position:</b>										
Governmental activities	2,118,313	598,156	1,440,193	939,469	760,698	423,294	749,098	192,347	1,352,826	2,519,635
Business-type activities	333,038	133,267	(77,003)	(42,572)	(353,794)	(273,827)	207,917	867,724	(66,008)	(226,330)
<b>Total primary government</b>	<b>\$ 2,451,351</b>	<b>\$ 731,423</b>	<b>\$ 1,363,190</b>	<b>\$ 896,897</b>	<b>\$ 406,904</b>	<b>\$ 149,467</b>	<b>\$ 957,015</b>	<b>\$ 1,060,071</b>	<b>\$ 1,286,818</b>	<b>\$ 2,293,305</b>

See independent auditor's report.

**Oak Lawn Park District  
 Governmental Activities Tax Revenues By Source  
 Last Ten Fiscal Years  
 (Accrual Basis of Accounting)**

Fiscal Year	Property Tax	Replacement Tax	Total
2004	\$ 4,401,916	\$ 99,221	\$ 4,501,137
2005	4,539,826	113,638	4,653,464
2006	4,560,948	145,899	4,706,847
2007	4,758,274	162,166	4,920,440
2008	4,666,051	178,754	4,844,805
2009	4,955,201	156,705	5,111,906
2010	4,868,680	130,115	4,998,795
2011	5,031,245	160,510	5,191,755
2012	5,392,771	141,566	5,534,337
<b>2013</b>	<b>5,294,499</b>	<b>149,834</b>	<b>5,444,333</b>

See independent auditor's report.

**Oak Lawn Park District  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)  
For the Year Ended April 30,**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General fund:</b>										
Reserved	\$ -	\$ -	\$ 264,763	\$ 276,557	\$ 270,842	\$ 299,203	\$ 355,114	\$ 306,057	\$ 292,892	\$ 325,637
Unreserved	-	-	366,653	373,363	395,284	407,159	379,614	402,880	396,507	366,765
Nonspendable	3,885	26,956	-	-	-	-	-	-	-	-
Restricted	268,208	183,625	-	-	-	-	-	-	-	-
Unassigned	625,530	420,835	-	-	-	-	-	-	-	-
<b>Total general fund</b>	<b>\$ 897,623</b>	<b>\$ 631,416</b>	<b>\$ 631,416</b>	<b>\$ 649,920</b>	<b>\$ 666,126</b>	<b>\$ 706,362</b>	<b>\$ 734,728</b>	<b>\$ 708,937</b>	<b>\$ 689,399</b>	<b>\$ 692,402</b>
<b>Governmental funds:</b>										
Reserved	\$ -	\$ -	\$ 25,979	\$ 9,957	\$ 76,387	\$ 22,115	\$ 16,114	\$ 1,364,415	\$ 9,358	\$ 17,432
Unreserved:										
Special revenue funds	-	-	1,562,757	1,323,940	956,075	1,123,192	1,348,347	1,198,535	1,083,479	1,010,552
Debt service funds	-	-	119,456	119,516	256,985	711,639	704,710	727,579	739,017	729,896
Capital projects funds	-	-	2,136,843	2,197,754	2,426,184	2,088,737	2,187,762	2,176,980	2,691,258	2,608,561
Nonspendable	12,928	60,954	-	-	-	-	-	-	-	-
Restricted:										
Debt service funds	212,073	200,948	-	-	-	-	-	-	-	-
Special revenue funds	87,089	29,640	-	-	-	-	-	-	-	-
Assigned:										
Capital projects funds	5,815,146	2,024,658	-	-	-	-	-	-	-	-
Special revenue funds	1,124,844	1,613,345	-	-	-	-	-	-	-	-
<b>Total governmental funds</b>	<b>\$ 7,252,080</b>	<b>\$ 3,929,545</b>	<b>\$ 3,845,035</b>	<b>\$ 3,651,167</b>	<b>\$ 3,715,631</b>	<b>\$ 3,945,683</b>	<b>\$ 4,256,933</b>	<b>\$ 5,467,509</b>	<b>\$ 4,523,112</b>	<b>\$ 4,366,441</b>

Note - The Park District implemented GASB Statement No. 54 effective April 30, 2012.

See independent auditor's report.

**Oak Lawn Park District**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**For the Year Ended April 30,**

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Revenues:</b>										
Taxes	\$ 5,408,871	\$ 5,289,570	\$ 5,068,925	\$ 5,297,822	\$ 4,979,368	\$ 4,891,422	\$ 4,735,084	\$ 4,668,002	\$ 4,637,908	\$ 4,331,892
Program and operating fees	2,228,228	2,152,881	2,002,107	1,888,930	1,716,092	1,679,465	2,065,214	1,988,979	1,887,234	1,913,301
Grants	496,244	153,373	383,800	37,500	-	50,000	73,088	-	-	90,041
Property rental	155,147	160,407	162,332	173,071	157,656	157,683	192,016	169,891	158,554	165,030
Mitigation revenue	-	-	-	-	-	-	-	-	-	150,000
Investment income	11,274	3,953	5,701	15,473	63,424	178,233	291,774	191,954	76,267	51,687
Miscellaneous	186,958	199,197	171,665	168,392	180,012	169,675	203,759	150,062	134,919	228,632
<b>Total revenues</b>	<b>8,486,722</b>	<b>7,959,381</b>	<b>7,794,530</b>	<b>7,581,188</b>	<b>7,096,552</b>	<b>7,126,478</b>	<b>7,560,935</b>	<b>7,168,888</b>	<b>6,894,882</b>	<b>6,930,583</b>
<b>Expenditures:</b>										
General	1,274,063	2,208,541	2,183,120	2,165,147	2,175,433	2,306,638	2,208,051	2,031,073	1,908,952	1,680,303
Recreation	4,130,366	3,427,484	3,095,087	3,028,940	3,119,984	3,100,030	3,128,702	3,007,461	2,929,745	2,866,510
Debt service:										
Principal	2,610,000	2,990,000	2,950,000	2,870,000	2,855,000	2,835,000	2,803,900	2,822,363	2,785,980	2,734,860
Interest	99,153	151,924	210,545	295,216	357,659	410,562	439,576	385,504	307,749	391,438
Bond issue costs	54,250	5,000	5,285	5,104	5,109	4,535	4,514	4,390	-	-
Capital outlay	4,710,148	902,883	900,993	1,049,064	601,447	582,074	1,984,174	4,110,363	707,800	799,618
<b>Total expenditures</b>	<b>12,877,980</b>	<b>9,685,832</b>	<b>9,345,030</b>	<b>9,413,471</b>	<b>9,114,632</b>	<b>9,238,839</b>	<b>10,568,917</b>	<b>12,361,154</b>	<b>8,640,226</b>	<b>8,472,729</b>
<b>Excess of revenues under expenditures</b>	<b>(4,391,258)</b>	<b>(1,726,451)</b>	<b>(1,550,500)</b>	<b>(1,832,283)</b>	<b>(2,018,080)</b>	<b>(2,112,361)</b>	<b>(3,007,982)</b>	<b>(5,192,266)</b>	<b>(1,745,344)</b>	<b>(1,542,146)</b>
<b>Other financing sources (uses):</b>										
Transfers, net	-	961	864	41,613	47,792	72,745	123,197	(923,797)	174,012	224,630
Bonds issued	7,980,000	1,810,000	1,725,000	1,710,000	1,700,000	1,700,000	1,700,000	1,700,000	1,725,000	1,743,775
Notes payable issued	-	-	-	-	-	-	-	5,380,000	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	496,652
<b>Total other financing sources</b>	<b>7,980,000</b>	<b>1,810,961</b>	<b>1,725,864</b>	<b>1,751,613</b>	<b>1,747,792</b>	<b>1,772,745</b>	<b>1,823,197</b>	<b>6,156,203</b>	<b>1,899,012</b>	<b>2,465,057</b>
<b>Net changes in fund balance</b>	<b>\$ 3,588,742</b>	<b>\$ 84,510</b>	<b>\$ 175,364</b>	<b>\$ (80,670)</b>	<b>\$ (270,288)</b>	<b>\$ (339,616)</b>	<b>\$ (1,184,785)</b>	<b>\$ 963,937</b>	<b>\$ 153,668</b>	<b>\$ 922,911</b>
Debt service as a percentage of noncapital expenditures	32.94%	33.53%	35.94%	36.70%	36.72%	36.67%	34.69%	38.88%	39.00%	40.74%

See independent auditor's report.

**Oak Lawn Park District  
General Governmental Tax Revenues By Source  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)**

Fiscal Year	Property Tax	Replacement Tax	Total
2004	\$ 4,232,671	\$ 99,221	\$ 4,331,892
2005	4,524,270	113,638	4,637,908
2006	4,522,087	145,899	4,667,986
2007	4,572,918	162,166	4,735,084
2008	4,712,668	178,754	4,891,422
2009	4,822,663	156,705	4,979,368
2010	5,167,707	130,115	5,297,822
2011	4,908,415	160,510	5,068,925
2012	5,148,004	141,566	5,289,570
<b>2013</b>	<b>5,259,037</b>	<b>149,834</b>	<b>5,408,871</b>

See independent auditor's report.

**Oak Lawn Park District  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years**

Tax Levy Year	Real Estate	Railroad	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
2003	N/A	N/A	\$ 1,000,472,367	\$ 3,001,417,101	0.4400 %
2004	N/A	N/A	1,032,689,224	3,098,067,703	0.3970
2005	N/A	N/A	1,173,848,894	3,521,546,717	0.4030
2006	1,187,224,064	293,694	1,187,517,758	3,562,553,274	0.3840
2007	1,267,966,303	348,006	1,268,314,309	3,804,942,927	0.3530
2008	1,422,449,418	393,360	1,422,842,778	4,268,528,334	0.3530
2009	1,478,839,339	492,161	1,479,331,500	4,437,994,500	0.3404
2010	1,492,788,772	510,273	1,493,299,045	4,479,897,135	0.3482
2011	1,259,539,266	557,698	1,260,096,964	3,780,290,892	0.4256
2012	1,145,745,113	556,017	1,146,301,130	3,438,903,390	0.4904

N/A - Information not available.

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.

**Oak Lawn Park District  
Property Tax Rates - Direct and Overlapping Governments  
(Per \$100 Assessed Valuation)  
Last Ten Fiscal Years**

	<b>2012</b>	2011	2010	2009
Cook County (including Forest Preserve)	<b>\$ 0.608</b>	\$ 0.557	\$ 0.484	\$ 0.443
Metropolitan Water Reclamation District	<b>0.370</b>	0.320	0.274	0.261
Schools (Districts 123, 218 and 524)	<b>8.531</b>	7.470	6.131	5.971
Village of Oak Lawn	<b>1.780</b>	1.596	1.337	1.343
All other	<b>0.118</b>	0.105	0.088	0.114
<b>Total overlapping rate</b>	<b>11.407</b>	10.048	8.314	8.132
Oak Lawn Park District	<b>0.491</b>	0.426	0.349	0.341
<b>Total rate</b>	<b>\$ 11.898</b>	\$ 10.474	\$ 8.663	\$ 8.473

Tax Year					
2008	2007	2006	2005	2004	2003
\$ 0.466	\$ 0.499	\$ 0.557	\$ 0.593	\$ 0.653	\$ 0.689
0.252	0.263	0.284	0.315	0.347	0.361
6.053	6.446	6.249	6.230	6.950	6.710
1.331	1.394	1.477	1.445	1.595	1.593
0.093	0.110	1.030	0.120	0.112	0.147
8.195	8.712	9.597	8.703	9.657	9.500
0.353	0.384	0.403	0.397	0.440	0.450
<b>\$ 8.548</b>	<b>\$ 9.096</b>	<b>\$ 10.000</b>	<b>\$ 9.100</b>	<b>\$ 10.097</b>	<b>\$ 9.950</b>

Note 1: Tax rates are expressed in dollars per one hundred of assessed valuation.

Source of information: Office of the Cook County Clerk.

See independent auditor's report.

**Oak Lawn Park District  
Principal Property Taxpayers  
2011 and 2002**

Taxpayer	2011			2002		
	Taxable Assessed	Rank	Percentage of Total District	Taxable Assessed	Rank	Percentage of Total District
	Value		Value	Value		Value
Robin Realty Management	\$ 15,077,666	1	1.19%	\$ 14,632,509	1	1.80%
Target Prop Tax	11,139,747	2	0.88%	-	-	-
Manor Care Health Service	11,046,417	3	0.87%	8,956,258	2	1.10%
K-Mart Corporation	9,429,709	4	0.74%	-	-	-
KRCV Corporation	7,647,810	5	0.60%	6,167,989	4	0.76%
Fifth Third Bank	7,284,728	6	0.57%	3,978,938	6	0.49%
Albertsons/Jewel	6,239,104	7	0.49%	-	-	-
Hilton Inn Oak Lawn	5,926,992	8	0.47%	5,842,604	5	0.72%
GLR Medical Property One	5,214,244	9	0.41%	-	-	-
Home Depot	4,019,281	10	0.32%	-	-	-
Burr Wolf	-	-	-	6,373,974	3	0.78%
Oak Lawn Associates	-	-	-	3,920,411	7	0.48%
Advocate Accounting	-	-	-	3,633,199	8	0.45%
National Tax Search, LLC	-	-	-	3,289,837	9	0.40%
W&K Sales	-	-	-	3,053,269	10	0.38%
	<b>\$ 83,025,698</b>		<b>6.54%</b>	<b>\$ 59,848,988</b>		<b>7.36%</b>

Note - 2011 most recent year available.

Source - Village of Oak Lawn

See independent auditor's report.

**Oak Lawn Park District  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

Fiscal Year Ended April 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
2004	\$ 4,502,126	\$ 2,022,680	44.93 %	\$ 2,411,515	\$ 4,434,195	98.49 %
2005	4,543,832	2,088,264	45.96	2,393,965	4,482,229	98.64
2006	4,660,180	2,137,525	45.87	2,371,544	4,509,069	96.76
2007	4,785,697	2,176,893	45.49	2,471,396	4,648,289	97.13
2008	4,870,327	2,236,630	45.92	2,526,612	4,763,242	97.80
2009	5,022,635	2,348,103	46.75	2,541,220	4,889,323	97.35
2010	5,044,521	2,565,102	50.85	2,363,373	4,928,475	97.70
2011	5,211,614	2,707,572	51.95	2,421,558	5,129,130	98.42
2012	5,368,014	2,685,291	50.02	2,519,611	5,204,902	96.96
2013	5,510,135	2,755,097	50.00	-	2,755,097	50.00

Note:  
The 2012 property tax assessment, which was levied in December 2012, will be collected in the calendar year 2013. Tax bills are prepared by Cook County and issued on or about February 1 and September 1, and are payable in two installments which become due on or about March 1 and September 1. The tax installment collection dates span two succeeding Park District fiscal years. For example, the first installment of the 2012 levy was collected in the spring 2013 and was recognized as revenue for the fiscal year ended April 30, 2013. The second installment of the 2012 levy is due in the fall of 2013 and will be included as revenue for the fiscal year ended April 30, 2014.

See independent auditor's report.

**Oak Lawn Park District  
Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	General Obligation Debt	Percentage of Actual Taxable Value of Property	Per Capita	Percentage of Personal Income
2004	\$ 7,642,242	0.25 %	\$ 138.33	0.53 %
2005	6,518,263	0.21	117.99	0.44
2006	10,838,900	0.31	196.20	0.72
2007	9,735,000	0.27	176.22	0.64
2008	8,600,000	0.23	155.67	0.54
2009	7,445,000	0.17	134.76	0.45
2010	6,285,000	0.14	113.77	0.37
2011	5,060,000	0.11	89.26	0.32
2012	3,880,000	0.10	68.44	0.24
2013	9,250,000	0.27	163.17	0.57

Note: Population data can be found at page 97 - demographic and economic statistics.

Property value data can be found at page 88 - assessed value and actual value of taxable property.

Personal income can be found at page 97 - demographic and economic statistics.

See independent auditor's report.

**Oak Lawn Park District  
Direct and Overlapping Debt Outstanding  
April 30, 2013**

Overlapping Agencies	Outstanding Debt	Applicable to the Park District	
		Percent	Amount
Oak Lawn Park District	\$ 9,250,000	100.000%	\$ 9,250,000
Overlapping debt:			
Cook County	\$ 3,616,435,000	0.835%	\$ 30,197,232
Cook County Forest Preserve District	131,500,000	0.835%	1,098,025
Metropolitan Water Reclamation District	2,515,375,091	0.852%	21,430,996
Village of Oak Lawn	89,325,841	100.000%	89,325,841
School District #122	45,057,075	61.397%	27,663,692
School District #123	31,042,683	92.842%	28,820,648
School District #125	6,365,218	24.627%	1,567,562
School District #126	5,985,000	26.352%	1,577,167
School District #127-1/2	6,525,000	16.980%	1,107,945
Community High School District #218	13,130,180	21.227%	2,787,143
Community High School District #229	8,980,000	77.957%	7,000,539
Community College District #524	77,670,000	11.767%	9,139,429
<b>Total overlapping debt</b>	<b>\$ 6,547,391,088</b>		<b>\$ 221,716,219</b>
<b>Total direct and overlapping debt</b>	<b>\$ 6,556,641,088</b>		<b>\$ 230,966,219</b>

Source: Cook County Clerk.

**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 Park District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total assessed value.

See independent auditor's report.

**Oak Lawn Park District  
Legal Debt Margin Information  
Last Ten Fiscal Years  
For the Year Ended April 30,**

	2013	2012	2011	2010
Debt limit	\$ 32,956,157	\$ 36,227,788	\$ 42,530,781	\$ 40,906,730
Total net debt applicable to limit	1,880,000	1,810,000	1,725,000	1,710,000
Legal debt margin	\$ 31,076,157	\$ 34,417,788	\$ 40,805,781	\$ 39,196,730
Total net debt applicable to the limit as a percentage of debt limit	5.70%	5.00%	4.06%	4.18%

	2009	2008	2007	2006	2005	2004
Debt limit	\$ 40,928,755	\$ 36,464,036	\$ 34,141,136	\$ 33,748,156	\$ 29,689,815	\$ 28,763,581
Total net debt applicable to limit	1,950,000	2,450,000	2,700,000	2,988,900	3,276,263	3,552,242
Legal debt margin	\$ 38,978,755	\$ 34,014,036	\$ 31,441,136	\$ 30,759,256	\$ 26,413,552	\$ 25,211,339
Total net debt applicable to the limit as a percentage of debt limit	4.76%	6.72%	7.91%	8.86%	11.03%	12.35%

Legal debt margin calculation - 2012 tax year:

Assessed value	\$ 1,146,301,130
Debt limit (% of assessed value)	2.875%
	<u>32,956,157</u>
Debt applicable to limit - general obligation bonds	<u>1,880,000</u>
<b>Total net debt applicable to limit</b>	<u>1,880,000</u>
Legal debt margin	<u>\$ 31,076,157</u>

See independent auditor's report.

**Oak Lawn Park District  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Population	Estimated Total Personal Income of Population	Per Capita Personal Income	Unemployment Rate	Owned and Operated Parks		Acres Per 1,000 People
					Acres	Number	
2004	55,659	\$ 1,439,174,763	\$ 25,857	6.70%	173.85	22	3.12
2005	55,797	1,474,491,522	26,426	6.40%	173.85	22	3.12
2006	55,936	1,495,952,384	26,744	5.00%	176.80	23	3.16
2007	55,245	1,520,673,870	27,526	4.60%	176.80	23	3.20
2008	55,245	1,587,962,280	28,744	4.00%	176.80	23	3.20
2009	55,245	1,648,455,555	29,839	10.10%	176.80	23	3.20
2010	55,245	1,698,341,790	30,742	11.70%	176.80	23	3.20
2011	56,690	1,558,464,790	27,491	9.30%	176.80	23	3.12
2012	56,690	1,587,320,000	28,000	9.50%	176.80	23	3.12
<b>2013</b>	<b>56,690</b>	<b>1,632,501,930</b>	<b>28,797</b>	<b>9.10%</b>	<b>176.80</b>	<b>23</b>	<b>3.12</b>

**Note:**

Population data source is the U.S. Census Bureau's estimate of 2010 population. Post 2010 personal income data is extrapolated to 2011 using annual changes in the U.S. Bureau of Labor Statistics' Consumer Price Index.

**Sources:**

- Park District records, U.S. Census Bureau and Cook County Clerk.
- Number and acreage of owned parks is from Park District records.

See independent auditor's report.

**Oak Lawn Park District  
Principal Employers  
2012**

Taxpayer	Approximate Employees	% of Population
Advocate Christ Medical Center	5,600	9.88%
Community High School District #218	730	1.29%
Jewel Foods (3 locations)	650	1.15%
School District #123	440	0.78%
Century 21/Pro-team	370	0.65%
Village of Oak Lawn	356	0.63%
Automotion, Inc.	250	0.44%
Target Corporation	240	0.42%
School District #122	229	0.40%
Oak Lawn Community High School District #229	198	0.35%
	<b>9,063</b>	<b>15.99%</b>

Information for the preceding nine years is not available.

Source: Village of Oak Lawn - calendar year 2012.

See independent auditor's report.

**Oak Lawn Park District  
Government Employees by Function/Program  
Last Ten Calendar Years**

	Calendar Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Administration/finance:										
Full-time employees	12	12	12	12	12	13	12	13	12	12
Part-time employees	1	2	2	2	3	1	1	1	1	-
Seasonal employees	-	1	-	-	-	-	1	-	-	-
Parks/facilities:										
Full-time employees	18	16	19	19	20	17	23	19	22	22
Part-time employees	17	18	28	22	25	23	23	22	24	23
Seasonal employees	77	78	83	83	90	89	88	85	87	86
Recreation:										
Full-time employees	25	25	22	22	21	26	17	17	18	18
Part-time employees	287	288	275	278	304	299	296	285	294	291
Seasonal employees	168	168	179	201	220	216	214	206	213	211
<b>Total</b>	<b>605</b>	<b>608</b>	<b>620</b>	<b>639</b>	<b>695</b>	<b>684</b>	<b>675</b>	<b>648</b>	<b>671</b>	<b>663</b>
<b>Total full-time</b>	<b>55</b>	<b>53</b>	<b>53</b>	<b>53</b>	<b>53</b>	<b>56</b>	<b>52</b>	<b>49</b>	<b>52</b>	<b>52</b>
<b>Total part-time</b>	<b>305</b>	<b>308</b>	<b>305</b>	<b>302</b>	<b>332</b>	<b>323</b>	<b>320</b>	<b>308</b>	<b>319</b>	<b>314</b>
<b>Total seasonal</b>	<b>245</b>	<b>247</b>	<b>262</b>	<b>284</b>	<b>310</b>	<b>305</b>	<b>303</b>	<b>291</b>	<b>300</b>	<b>297</b>
<b>Grand total</b>	<b>605</b>	<b>608</b>	<b>620</b>	<b>639</b>	<b>695</b>	<b>684</b>	<b>675</b>	<b>648</b>	<b>671</b>	<b>663</b>

Source: Park District payroll records.

Note: Previous years have been restated to conform to current year classifications.

See independent auditor's report.

**Oak Lawn Park District  
Operating Indicators by Function/Program  
Last Ten Fiscal Years**

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Racquet Club Fund:</b>										
Tennis memberships	195	202	179	184	184	194	191	206	224	225
Racquet ball memberships	35	39	31	42	42	42	46	50	56	53
Fitness memberships	133	138	164	205	203	219	274	271	316	301
<b>Museum Fund:</b>										
Theater attendance	10,676	10,040	10,262	9,980	8,718	8,650	8,159	8,507	7,550	9,268
<b>Ice Rink Fund:</b>										
Figure skating attendance	1,291	1,457	1,830	1,331	1,493	1,460	996	1,264	884	1,625
Hockey attendance	-	-	136	50	398	334	208	298	328	384
<b>Swimming Pools:</b>										
Memberships	848	1,305	967	778	883	921	1,526	1,400	1,488	997
Swim lessons attendance	1,121	1,116	1,197	919	979	979	412	392	272	328

Source of information - Park District records

See independent auditor's report.

**Oak Lawn Park District  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Parks:</b>										
Number	23	23	23	23	23	23	23	23	22	22
Acres	176.8	176.8	176.8	176.8	176.8	176.8	176.8	176.8	173.85	173.85
<b>Facilities:</b>										
Playgrounds/tot lots	34	34	34	34	34	34	34	34	33	33
Swimming facilities	2	2	2	2	3	3	3	3	3	3
<b>Recreation Centers:</b>	3	3	3	3	3	3	3	3	3	3
18-hole golf course	1	1	1	1	1	1	1	1	1	1
Driving range	1	1	1	1	1	1	1	1	1	1
Miniature golf area	1	1	1	1	1	1	1	1	1	1
Indoor tennis courts	5	8	8	8	8	8	8	8	8	8
Indoor racquetball courts	4	5	5	5	5	5	5	5	5	5
Football fields	2	4	4	4	4	4	4	4	4	4
Baseball diamonds	20	20	20	20	20	20	20	20	20	20
Soccer fields	4	8	8	8	8	8	8	8	8	8
Outdoor tennis courts	16	23	23	23	23	23	23	23	23	23
Volleyball courts	8	14	15	15	13	13	13	13	13	13
Picnic areas	5	5	5	5	5	5	5	5	5	5
Walking paths	7	7	7	7	7	7	7	7	7	7
Natural prairies	1	1	1	1	1	1	1	1	1	1
Fishing ponds	1	1	1	1	1	1	1	1	1	1
Fitness centers	2	2	2	2	2	2	2	2	2	2
Nature centers	1	1	1	1	1	1	1	1	1	1
Indoor ice arena	1	1	1	1	1	1	1	1	1	1
Wildlife refuge area	1	1	1	1	1	1	1	1	1	1

Source: Park District records.

See independent auditor's report.