



Bolingbrook Park District

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended December 31, 2016
Bolingbrook, IL



OUR MISSION

TO PROVIDE WORLD-CLASS PARK AND RECREATION SERVICES IN A FISCALLY RESPONSIBLE MANNER TO ENHANCE THE COMMUNITY'S QUALITY OF LIFE.

BOLINGBROOK PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2016

Prepared by:

Tricia Dubiel
Superintendent of Business and Finance

BOLINGBROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>INTRODUCTORY SECTION</u>	
Principal Officials	i
Organization Chart.....	ii
Letter of Transmittal	iii - viii
Certificate of Achievement for Excellence in Financial Reporting.....	ix
<u>FINANCIAL SECTION</u>	
INDEPENDENT AUDITORS' REPORT	1 - 2
MANAGEMENT'S DISCUSSION AND ANALYSIS	MD&A 1 - 13
BASIC FINANCIAL STATEMENTS	
Government–Wide Financial Statements	
Statement of Net Position	3 - 4
Statement of Activities.....	5
Fund Financial Statements	
Balance Sheet – Governmental Funds	6 - 7
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities.....	8
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	9 - 10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities.....	11
Notes to Financial Statements.....	12 - 46
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Funding Progress and Employer Contributions	
Other Post-Employment Benefit Plan.....	47
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund.....	48
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund.....	49
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
General Fund.....	50
Recreation – Special Revenue Fund	51
Golf Course – Special Revenue Fund.....	52

BOLINGBROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>FINANCIAL SECTION – Continued</u>	
COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES	
Schedule of Expenditures – Budget and Actual	
General Fund.....	53 - 54
Recreation – Special Revenue Fund	55 - 57
Golf Course – Special Revenue Fund	58
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Debt Service Fund.....	59
Capital Projects Fund.....	60
Schedule of Expenditures– Budget and Actual – Capital Projects Fund.....	61
Combining Balance Sheet – Nonmajor Governmental Funds.....	62 - 63
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Governmental Funds.....	64 - 65
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Museum – Special Revenue Fund.....	66
Special Recreation – Special Revenue Fund	67
Audit – Special Revenue Fund	68
Illinois Municipal Retirement – Special Revenue Fund.....	69
Social Security – Special Revenue Fund	70
Paving and Lighting – Special Revenue Fund.....	71
Police – Special Revenue Fund.....	72
SUPPLEMENTAL SCHEDULES	
Long-Term Debt Requirements	
General Obligation Park Bonds of 2007A	73
General Obligation Refunding Limited Tax Bonds of 2013A.....	74
General Obligation Refunding Bonds of 2013C.....	75
General Obligation Limited Tax Bonds of 2013C.....	76
General Obligation Refunding Bonds of 2016B.....	77
General Obligation Refunding Bonds of 2016C.....	78
Refunding Debt Certificates of 2016A	79
Installment Contract of 2014	80

BOLINGBROOK PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>STATISTICAL SECTION (Unaudited)</u>	
Net Position by Component – Last Ten Fiscal Years	81 - 82
Changes in Net Position – Last Ten Fiscal Years	83 - 84
Fund Balances of Governmental Funds – Last Ten Fiscal Years	85 - 86
General Governmental Revenues by Source – Last Ten Fiscal Years	87 - 88
General Governmental Expenditures by Function – Last Ten Fiscal Years.....	89 - 90
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years.....	91 - 92
Equalized Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	93 - 94
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	95 - 96
Principal Property Tax Payers – Current Fiscal Year and Nine Fiscal Years Ago.....	97
Property Tax Levies and Collections – Last Ten Fiscal Years	98
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	99 - 100
Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita – Last Ten Fiscal Years	101
Schedule of Direct and Overlapping Governmental Activities Debt.....	102
Legal Debt Margin – Last Ten Tax Levy Years	103 - 104
Demographic and Economic Statistics – Last Ten Fiscal Years	105
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago.....	106
Government Employees by Function/Program – Last Ten Fiscal Years.....	107
Program Participation – Last Ten Fiscal Years	108 - 109
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years.....	110 - 111
Additional Debt Service Extension Base Disclosure.....	112

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Bolingbrook Park District including: Principal Officials, Organization Chart, Letter of Transmittal from the Executive Director, and Certificate of Achievement for Excellence in Financial Reporting.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Principal Officials
December 31, 2016

BOARD OF COMMISSIONERS

Denise Allen, President

Sue Vastalo, Vice President

Jerry Hix, Treasurer

Melissa McCloud, Secretary

Al Traczek, Commissioner

PARK DISTRICT STAFF

Ron Oestreich, Executive Director

Debbie Chase, Director of Business and Technology

Tricia Dubiel, Superintendent of Business and Finance

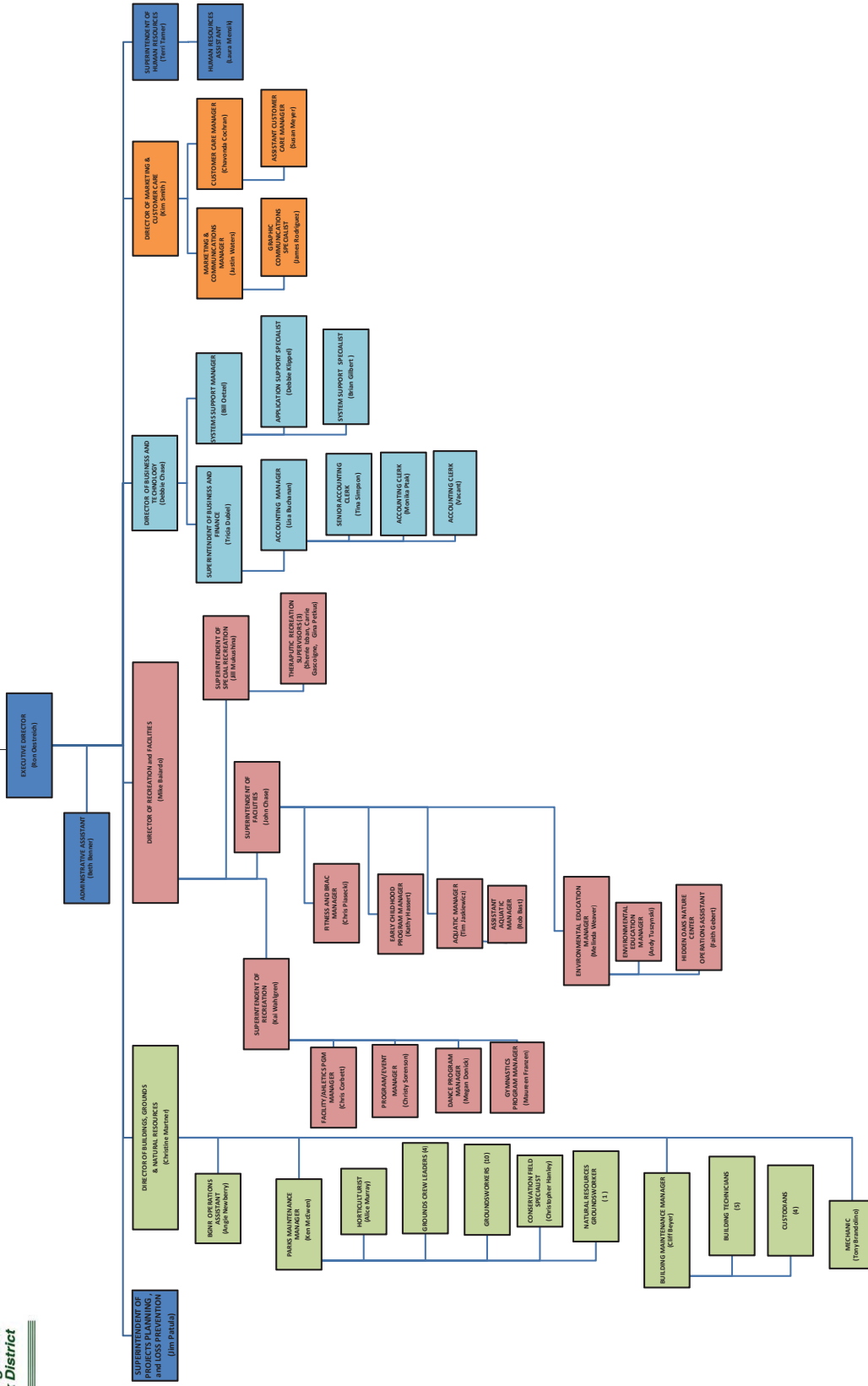
Kim Smith, Director of Marketing and Customer Care

Chris Martner, Director of Buildings, Grounds and Natural Resources

Mike Baiardo, Director of Recreation and Facilities



BOARD OF COMMISSIONERS
Sue Vastalo, Al Traczek, Jerry Hix, Denise Allen, Melissa McCloud





Bolingbrook Park District

Administrative Offices

201 Recreation Drive
Bolingbrook, IL 60440
p: (630) 739-0272
f: (630) 739-1039

May 10, 2017

To: Board of Commissioners
Citizens of the Bolingbrook Park District

The comprehensive annual financial report of the Bolingbrook Park District for the fiscal year ended December 31, 2016 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 are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds and account groups of the Bolingbrook Park District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included. This letter of transmittal should be read in conjunction with the management's discussion and analysis and the notes to the financial statements to obtain the most complete assessment of the District's current financial status and its future prospects. The District's Management Discussion and Analysis can be found immediately following the report of the independent auditors.

This report includes 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 abundant early childhood, youth, adult, senior and athletic programs, special event programs, fitness, golf, aquatic facilities, and recreation programs for individuals with disabilities.

ECONOMIC CONDITION AND OUTLOOK

The Bolingbrook Park District is located in Bolingbrook, Will County, Illinois, one of the most centralized suburbs in the southwest Chicago area. Located approximately 26 miles from downtown Chicago, and in close proximity to major roadways, Bolingbrook is an ideal location for suburban life, and all that Chicago has to offer as well. Voted as one of the Top 50 Best Places to Live in 2014 by Money Magazine, Bolingbrook is a diverse community with much to offer the sports enthusiast or nature lover.

Bolingbrook is at the interchange of Interstate Route 55 on the south, and the north/south extension of the Illinois Tollway system, I-355, on the east, allowing for easy access to Tri-State Tollways I-294 and I-80. Presently, the District consists of 26 square miles with an estimated population of 75,951. Operating within our mission to enhance the community's quality of life, the District received the Illinois Distinguished Accredited Agency Award in 2015, an award that only the top 10% of park districts in the state receive based on Operational Excellence. In 2016, Lifestyles Fitness Center celebrated its 20th anniversary, a long standing service offering in the community.



The District is made up of 1,087 acres of open space, 489 acres representing natural areas, and 49 parks and properties. The District has a 9-hole executive golf course and Bolingbrook is also home to a championship 18-hole golf course that was selected as one of the GRAA Top 50 Public Facilities. The District also provides 38 playgrounds, 43 soccer fields, 2 cricket fields, 49 baseball/softball fields, 8 football fields, and much more. Other amenities include a restaurant and banquet facility, two fitness centers, an indoor/outdoor aquatic complex, a Leed Platinum nature center, and a trout farm.

The District experienced rapid growth in commercial, industrial and residential real estate development from the early 1990s through 2007. Much of that growth can be attributed to the proximity of the District to the City of Chicago. As Bolingbrook grew, the EAV experienced measurable growth as well. In 2009, as a result of the poor economy and housing market, the EAV began to decrease, hitting its low point in 2012. In 2015, Bolingbrook began to see growth in their EAV again. That growth trend was also represented in 2016 as reflected in the following chart.

YEAR	ASSESSED VALUE	PERCENTAGE CHANGE
Proj. 2016	\$1,929,730,777	5%
2015	\$1,827,027,979	3%
2014	\$1,767,343,401	-.01%
2013	\$1,768,358,872	-4%
2012	\$1,851,376,745	-11%
2011	\$2,051,825,246	-7%
2010	\$2,213,189,864	-5%
2009	\$2,323,486,382	-2%
2008	\$2,380,473,538	7%
2007	\$2,210,370,287	8%
2006	\$2,042,070,177	13%
2005	\$1,800,424,283	13%
2004	\$1,562,179,849	14%
2003	\$1,375,252,209	19%

LONG-TERM FINANCIAL PLANNING

The District has established a Cash Reserve Policy to ensure funds are available for future operating, emergency and cash flow needs. The District’s funding goal is to maintain cash reserves of 25% of prior year operating revenue. In addition, the District maintains a Capital Asset Replacement Plan (CARP) which represents the current status of the capital replacement needs of the District. This comprehensive program lists all capital assets of the District, their location, original cost, useful life and replacement cost. This plan is updated annually prior to the budget cycle so that funding for capital replacements can be included in the budget cycle.

In 2015, the District developed a Fund Balance Policy to compliment the Cash Reserve Policy. The Fund Balance Policy provides the District with financial goals that will take several years to achieve. As the District works toward achieving the Fund Balance policy, the financial stability the Fund Balance Policy drives will further strengthen the District.

MAJOR INITIATIVES

FOR THE YEAR:

Major accomplishments in 2016 focused on the Bolingbrook Park District's Strategic Plan by implementing projects, with a focus on our Strategic Initiatives; Customer Satisfaction and Loyalty, Innovation, Employee Engagement and Satisfaction, and Financial Growth and Sustainability. The following accomplishments are a result of this focus:

Employee Engagement and Satisfaction

- The District's Marketing Team received 3rd Place in the Agency Showcase-Social Media Campaign category at the Illinois Parks and Recreation Association annual conference.
- The Aquatic Team was awarded the 5-Star Award from Starfish Aquatic Institute for the team's outstanding performance during their lifeguard and facility audits in 2015.
- The Buildings, Grounds and Natural Resources management team participated in a team building activity at Ronald McDonald house, Northwestern Medicine/Central DuPage Hospital in Winfield, Illinois. They completed meal planning, shopped, prepared and served lunch to approximately twenty guests.
- Three District managers graduated from the IPRA Leadership Academy, a six month program with curriculum that includes leadership methods, accountability, strategic thinking, panel discussions, hot topics, and financial strategies.
- At the Neuqua Valley Internship Banquet, a part time staff person from LCSRA thanked them for his experience. His opportunity at the District allowed him to dig deeper into the field of therapeutic recreation, and experience planning and supervising a program.
- The Recreation Department was restructured to encompass both Recreation and Special Facilities. The existing Recreation Department Head became the Director of Recreation and Special Facilities, and three internal Managers were promoted to Superintendents over Recreation, Facilities, and Special Recreation.
- Four gymnastics coaches attended a spotting clinic sponsored by USAG at Oak Lawn Park District.

Innovation

- The District received the "Appreciation of Partners" Award from the Forest Preserve of Will County in honor of their many collaborative partnerships in the ongoing development of the DuPage River Greenway.
- New in 2016, participants in school, scout and Nature Programs had an opportunity to start collecting "Friend of Otis" cards. Hidden Oaks introduced 4 different cards focusing on the mammal friends of Otis; raccoon, opossum, beaver and the eastern cottontail.
- The District created a Partnership Committee consisting of seven full time staff that creates opportunities for businesses to meet their marketing needs through a partnership with the District.
- The former game room at Ashbury's was changed to provide space for small, private parties or meetings.
- Lifestyles fitness members earned chances to win Cubs or White Sox tickets in April's Grand Slam Fitness Challenge. Tickets were earned based on activities performed.
- The Community Garden Plots Project won a grant from Lowe's for the "Hero's" program which believes in helping to transform the communities in which their stores are located. They provided \$2,500 worth of materials and volunteer labor to build as many raised beds as possible for the Community Gardens.

- The District was one of three districts awarded the “Keep America Beautiful Grant which provided 30 recycling bins free of charge to be used in our parks.
- In honor of Parkie the Pelican’s birthday, Parkie the Pelican bobble heads were hand delivered to randomly selected participants in their homes. It served as a fun gesture to say “thank you” to our community.

Customer Satisfaction and Loyalty

- Over 700 people came out to celebrate Winterfest with the Fountaindale Public Library at the Annerino Community Center. Event offerings included Snowball Sling Shot, Performances by DanceForce and Storm Cheerleading meeting Little Maxx and Tundra from Plumery Tails, Spin Art, Tattoos, Storytelling, Bookmobile, and free climbs on the indoor climbing wall.
- Lifestyles Fitness Center celebrated its 20th anniversary with a kickoff party and a series of special group fitness classes, screenings from AMITA Bolingbrook Hospital, trainer demos and a Q&A opportunity. The day was capped with a drawing where the winner was awarded an all-expenses paid Royal Caribbean Bahamas cruise.
- Permanent eight foot tall chain link outfield fencing was installed on the two softball fields at Remington Lakes Sports Complex.
- DanceForce attended West Coast Dance Explosion where JAMM Team won top awards and specialty awards. Five dancers also took home scholarships. Best of all, DanceForce was recognized many times for spreading encouragement through a character building exercise where they were to give inspiring notes to other dancers they were among at workshop classes, truly being role models fulfilling the Mission of the Bolingbrook Park District.
- The Storm Cheer Senior Team earned a first place finish bringing home another banner to display as well as their second “Best Jumps” Trophy out of 35 teams!
- The 16th annual Week of the Young Child brought out approximately 3,350 people who attended the week long events from Tons of Trucks/Kids Fair, a Family Bingo Night, the Pound Fit Demo, Mrs. Carol for a PJ Night, the Rubber Ducky Swim, and more.
- During the Kid’s Vendor Fair, the Aquatic Team offered a variety of games and activities in the Zone at BRAC in an effort to boost awareness of Pelican Harbor. A photo booth was available for patrons to take advantage of while having the opportunity to take a picture with Parkie the Pelican.
- The Pelican’s Swim Team competed in the Central Suburban Swim Conference Championship and took first place.
- At the Special Olympics Area 7 Spring games, four LCSRA athletes competed and came home with medals. Two of the four athletes advanced to the Special Olympics State Summer Games!
- A Monday night Men’s League player earned a Trip to Mexico with his Hole in One at Boughton Ridge Golf Course. The trip included an 8 day, 7 night stay at one of Mexico’s premier resorts.
- The Master Plan was updated to reflect future improvements to BRAC, broken down into phases. These phases include family changing rooms, expansion of entrance vestibules, additional multi-purpose rooms, and other proposed improvements.
- The District’s data network was moved to a fiber solution, providing a higher level of uptime.
- Improved video security systems were installed at all facilities, allowing for increased protection and security for our customers.
- Ten park workers joined approximately 100 volunteers and the folks at KaBoom to build a playground on Tibbott School property.
- Through IPRA Parks Promote Play, the District received a matching grant of \$45,000 toward the purchase of play equipment to be installed at the Rotary Park playground.

Financial Growth and Sustainability

- Executive Director, Ron Oestreich led a 5 member team presenting to six Representative and Senators on legislative issues concerning our District at the South Suburban Parks and Receptions Professional Association/IAPD Legislative Breakfast. His focus was on the impact of the impending tax freeze.
- Two high efficiency pool boilers replaced one less efficient model at Pelican Harbor. The replacement is expected to realize a savings for the District.
- A renegotiation of existing internet services captured a savings of over \$2,800 per year, bringing with it improved speed and additional services.
- Through additional negotiations, staff was able to reduce quotes for laptops and desktops by over \$7,000, providing a great savings to the District.
- The District entered into a three year agreement with Kemper Sports Management, bringing expertise in the field of golf and restaurant management to Ashbury's at Boughton Ridge Golf Course.
- Courier services were implemented to more efficiently and effectively transport deposits to the bank. This not only provides a higher level of security for transfer of funds, it greatly reduced the time investment for managers, capturing a staff hours savings, allowing for improved service without an increase in costs.
- The District completed a Moody's Review in preparation for bond refunding, and maintained its AA2 rating for General Obligation bonds.
- The District's 2006 bonds were refunded, capturing a savings and allowing for more flexibility for future funding.

FINANCIAL MANAGEMENT AND CONTROL

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 are 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, and Capital Projects Fund are included in the annual budget. Project-length financial plans are adopted for the capital projects funds. A budget is prepared for each fund; control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account activity in comparison to budget. Additional control is established through policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

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.

Management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located right before the basic financial statements, providing an assessment of District finances for 2016, with comparisons to 2015.

Independent Audit: State statutes require an annual audit by independent certified public accountants. The District has selected the accounting firm of Lauterbach & Amen, LLP. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

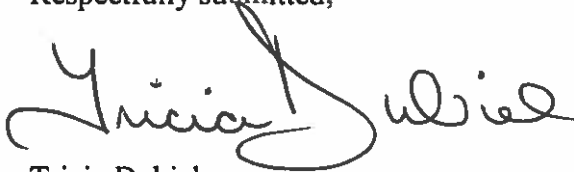
Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bolingbrook Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2015. This was the sixteenth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS: The preparation of this report on a timely basis was made possible by the dedicated service of the Administrative Office 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 their interest and support in planning and conducting the operations of the District in a responsible and progressive manner.

Respectfully submitted,



Tricia Dubiel
Superintendent of Business and Finance



Deborah Chase
Director of Business and Technology



Ron Oestreich
Executive Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Bolingbrook Park District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 10, 2017

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bolingbrook Park District, Illinois, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bolingbrook Park District, Illinois, as of December 31, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bolingbrook Park District Management's Discussion and Analysis

Introduction

The Bolingbrook Park District's (District's) management discussion and analysis (MD&A) provides an overview of the District's financial performance for the year ended December 31, 2016. This analysis focuses on current year activities and operations, which should be read in combination with the transmittal letter and the District's basic financial statements that follow.

Financial Highlights

- The District's total assets/deferred outflows exceeded total liabilities/deferred inflows at the close of the most recent fiscal year by \$45.70 million, which represents an overall increase of \$1.39 million from the previous year's balance of \$44.31 million.
- At December 31, 2016, the District's governmental funds reported combined ending fund balances of \$8.68 million, an increase of \$0.27 million from the prior year. Unanticipated growth in the EAV allowed the District to capture additional property tax revenue.
- As of the 2016 year end, the District has spent 88.41% of the 2013 bond proceeds. During fiscal year 2016, \$1,491,225 was spent on capital asset expenditures and replacement of our infrastructure, facilities, parks, and playgrounds.
- In 2016, the District refunded bonded debt in the amount of \$7,771,683 to restructure repayment terms, bringing future debt service payments in alignment with our current payment schedule.
- As of July 1, 2016, the District contracted with Kemper Sports Management, bringing their expertise in golf and restaurant management to Ashbury's at Boughton Ridge Golf Course.

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3-5) provide information about the activities of the District as a whole and present a longer term view of the District's finances. Fund financial statements begin on page 6. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing financial information about activities for which the District acts solely as trustee or agent for those outside of the government.

Using this Annual Report – Continued

Government-wide Financial Statements

The government-wide statements are designed to provide readers with a broad overview of the District's finances. The two government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. The District reports only governmental activities. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net Position* presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, 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. Additionally, one would need to evaluate non-financial factors, such as the changes in the District's property tax base, the condition of parks and facilities, satisfaction of stakeholders, and other information beyond the scope of this report to make a more complete assessment of whether the District as a whole has improved.

The *Statement of Activities* presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. This statement simplifies the user's analysis to determine what extent programs are self-supporting and/or subsidized by general revenues.

The governmental activities of the District are principally supported by taxes, charges for services and intergovernmental revenues, such as grants. Governmental activities include general government and recreation.

The government-wide financial statements are presented on pages 3-5 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements more familiar. The focus is on Major Funds, rather than (the previous model's) fund types.

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.

Using this Annual Report – Continued

Fund Financial Statements – Continued

The District reports one type of fund:

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 financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons 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.

Budgetary comparison schedules are included in the required supplementary information for the General Fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 6-11 of this report.

Notes to the Financial Statements

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

Using this Annual Report – Continued

Required Supplemental Information (RSI)

Following the Basic Financial Statements are budgetary comparison schedules for the General Fund and major special revenue funds with legally adopted budgets, as well as information for the District's retirement fund, IMRF, and the District's net other postemployment benefit plan. These schedules demonstrate compliance with the District's adopted annual appropriated budget and can be found on pages 57-52.

Other Supplemental Information

Combining statements for the nonmajor funds and budgetary comparison schedules for the funds not presented in the required supplementary information can be found starting on page 53.

Government-Wide Financial Analysis

Statement of Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's net position increased \$1.39 million or 3.19% from the prior year's net position of \$44.31 million.

	Net Position	
	2016	2015
Current Assets	\$ 22,053,724	21,779,552
Capital Assets	64,668,991	65,435,945
Deferred Inflows	2,381,325	1,878,834
Total Assets/Deferred Inflows	89,104,040	89,094,331
Long-Term Debt Outstanding	26,383,297	28,503,286
Current Liabilities	4,539,062	3,984,192
Deferred Inflows	12,482,483	12,294,833
Total Liabilities	43,404,842	44,782,311
Net Position		
Net Investment in Capital Assets	39,465,662	41,617,495
Restricted	4,340,347	4,791,161
Unrestricted	1,893,189	(2,096,636)
Total Net Position	45,699,198	44,312,020

Government-Wide Financials Analysis – Continued

The District's assets/deferred outflows exceeded liabilities/deferred inflows by \$45.70 million at December 31, 2016. The largest portion of the District's net position at 86.36% is its investment in capital assets (net of related debt). Of the District's \$64.67 million in capital assets, \$27.29 million is non-depreciable assets (land and construction in progress) and \$37.37 million is depreciable assets (buildings, land improvements, equipment and vehicles), net of accumulated depreciation.

The District's restricted net position of \$4.34 million for governmental activities represents legal or contractual obligations on how the assets may be expended. Of the \$4.34 million, \$1.66 million is restricted for special levies, \$0.85 million is restricted for future capital projects, and an additional \$1.83 million is restricted for future debt service.

The end of year total net position of \$45.70 million reflects an increase of \$1.39 million from the beginning net position balance of \$44.31 million. During the year, the District retired \$2.44 million of bonded debt. Capital asset activity for the year resulted in an overall decrease of \$451,311 million in net position, as \$830,054 million in new assets were added, net of disposals, and \$1,499,414 million in depreciation expense was recorded. Overall, operating surpluses in several funds, including the General and Recreation Funds, contributed to increases in net position for the year, and are discussed further on page MD&A 8.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the District's net position changed during the fiscal year:

Government-Wide Financial Analysis – Continued

	Change in Net Position	
	2016	2015
Revenues		
Program Revenues		
Charges for Services	\$ 8,737,530	8,619,165
Capital Grants/Contributions	373,025	184,568
General Revenues		
Property Taxes	11,941,802	11,682,772
Replacement Taxes	60,378	68,140
Interest	14,059	10,151
Miscellaneous	53,825	30,792
Total Revenues	<u>21,180,619</u>	<u>20,595,588</u>
Expenses		
General Government	7,328,391	7,865,907
Recreation	9,539,174	8,634,702
Golf Course	1,672,109	1,963,664
Interest on Long-Term Debt	1,253,767	1,254,040
Total Expenses	<u>19,793,441</u>	<u>19,718,313</u>
Change in Net Position	1,387,178	877,275
Net Position - Beginning	<u>44,312,020</u>	<u>43,434,745</u>
Net Position - Ending	<u><u>45,699,198</u></u>	<u><u>44,312,020</u></u>

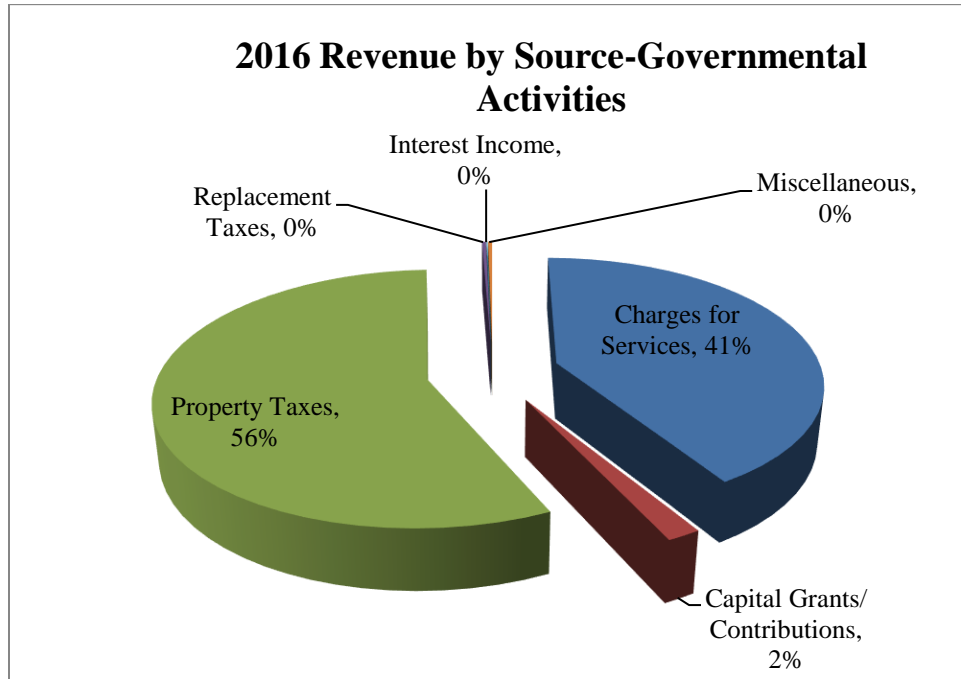
Governmental Activities

The cost of all governmental functions in 2016 totaled \$19.79 million. Revenues to fund governmental activities totaled \$21.18 million; \$8.73 million from those who directly benefited from these activities, \$11.94 million was from taxes. Revenues from grants, donations, interest income and miscellaneous totaled \$506,777.

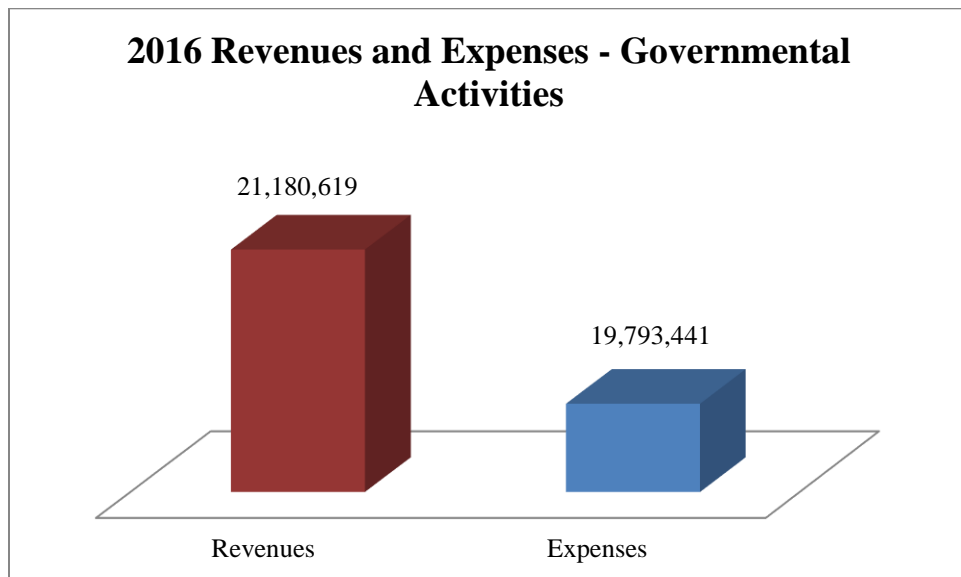
Government-Wide Financial Analysis – Continued

Governmental Activities – Continued

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of charges for services and property taxes to fund governmental activities.



The Revenue and Expense Table compares governmental revenue and expenses for 2016.



Fund Financial Analysis

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 financing requirements. Governmental funds reported ending fund balances of \$8,678,950. Of this balance, \$3,380,433 is unassigned, indicating availability for continuing the District's operations.

The total ending fund balances of governmental funds shows an increase of \$269,589 from the prior year. One factor contributing to the increase in fund balance is the receipt of \$326,262 of developer donations, an increase over budget of \$125,262. The majority of these developer donations came from the new, high end apartment complexes on Janes and Rockhurst near the Promenade Bolingbrook. Another contributing factor was that the District was in receipt of property taxes for the 2016 budget year that exceeded budget by \$205,344.

The Park Board of Commissioners passed a resolution to forgive the Golf Course Fund interfund debt, and cure their negative fund balance. As a result, the interfund loan of \$2.33 million between the General Fund and the Golf Course Fund was netted with their cash balances. A transfer of accumulated unrestricted reserves was made from the Capital Projects Fund to the Golf Course Fund to cure the negative fund balance of \$2.36 million, bringing the fund balance to zero. On an annual basis, the District will access the operations of the Golf Course Fund to determine if future transfers of unrestricted funds must be made to cover any operational shortages.

During 2016, the District contracted with Kemper Sports Management, Inc. to serve as the third party management company for the struggling golf and restaurant operations at Ashbury's and Boughton Ridge Golf Course. Kemper Sports has a proven service and revenue generation model, national purchasing agreements that will save on expenditures, and a successful staff management system. They took over management of these facilities on July 1, 2016.

Major Governmental Funds

The General, Recreation, Golf Course, Debt Service and Capital Projects funds are the primary operating funds of the District.

The General Fund balance as of December 31, 2016 was \$4,277,184, an increase of \$501,813 from the prior year.

The Recreation Fund balance as of December 31, 2016 was a deficit of \$87,941 which was a decrease of \$186,184 from the prior year balance of \$98,243. With sales below 2016 budget projections, and rising water costs, Pelican Harbor negatively affected the Recreation bottom line, falling below the budgeted surplus by \$202,036. With continued expenditure management, Recreation, Recreation Programs, Events, and Services were able to realize a \$31,423 savings over their budget projections.

Fund Financial Analysis – Continued

Major Governmental Funds – Continued

The following Recreation Fund business units reflected a positive surplus at the 2016 year end:

Reach Extended Care	\$210,054
Daycamp	\$88,067
Athletics	\$50,673
Gymnastics	\$111,823
Cheer	\$17,856
Dance	\$59,059
Preschool	\$32,522
Early Childhood	\$16,679
Fitness	\$17,076

Lifestyles Fitness revenue of \$773,699 increased by 2.98% from prior year revenue by \$22,386. This is the second year in a row that the fitness center has shown a profit and the third year since 1999 that the fitness center has achieved a profit. Management's focus has been on attracting and retaining existing members by offering new and exciting programs, activities, special events, group fitness, personal training, and excellence in customer service. Membership renewals are at 69% of the membership base.

The Capital Projects Fund balance decreased by \$2,833,227 to \$1,369,382 mostly due to the \$2.36 million dollar transfer to the Golf Fund in addition to capital outlay of \$1.06 million. The District continues to spend down the 2013 bond proceeds, as the capital replacement and improvement plan for those proceeds is coming to a close. With limited funding available from operations, the District continues to discuss potential funding sources for the Capital Asset Replacement Plan.

The Debt Service Fund balance as of December 31, 2016 was \$2,112,243 of which \$2,089,569 is restricted for the debt service payment due on January 1, 2017.

General Fund Budgetary Highlights

Actual revenues for the year of \$6,286,095 were higher than budgeted revenues of \$6,129,436 by \$156,659. Based on a continued decrease in EAV from 2009 forward, the District budgeted conservatively for taxes. 2016 represented the first year the District saw an increase in EAV, and received \$141,088 more than budget. Actual expenditures for the year of \$5,596,786 were lower than budgeted expenditures of \$5,887,522 by \$290,736. Controlled spending played a significant role in this savings. The budgeted increase to fund balance for the year before transfers was \$241,914, with an actual increase to the fund balance before transfers of \$689,309.

Capital Asset and Debt Administration

Capital Assets

The District's investment in governmental capital assets as of December 31, 2016 was \$64,668,991 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets	
	2016	2015
Land	\$ 27,294,483	27,294,483
Construction in Progress	-	212,427
Buildings	42,673,686	41,148,047
Land Improvements	11,992,259	11,677,914
Equipment	7,223,894	6,439,647
Vehicles	988,580	945,017
Accumulated Depreciation	(25,503,911)	(22,597,233)
Total	64,668,991	65,120,302

Major capital asset events during the fiscal year included:

- Replace a 20 year old floor scrubber with a new similar model to maintain floors at Bolingbrook Recreation & Aquatic Complex
- Replace a 16 year old GMC pickup truck with a small cargo van to be used by custodians
- Apply a protective sealer to concrete block, replace caulk and tuck-point block joints at BRAC and Pelican Harbor buildings
- Repair and upgrade Menerga unit for better air quality at Bolingbrook Recreation & Aquatic Complex, Indoor Aquatic Park
- Replace a 9 year old ballfield groomer with a new model groomer
- Replace a wood and brush chipper with a newer model used chipper
- Replace a 1984 John Deere tractor/loader/backhoe with a skid steer loader with brush cutter, grapple and snow blower implements
- Remove 35 dead or dying ash trees and replace with 35 trees of various species
- Replace a 2007 Chevy dump truck, plow & spreader with a dump truck w/ plow and salt spreader
- Replace deteriorating sections of 20 year old asphalt path at Indian Chase Meadows
- Construct a permanent 8' high chain link outfield fence on one of two softball fields at Remington Lakes Sports Complex
- Replace 6 year old carpeting in the Lifestyles Fitness center at BRAC
- Repair and resurface all 20 year old outdoor pool slides with a gel coating to protect the fiberglass and extend the useful life of slides
- Replace the 1998 ozone disinfection system serving indoor pool water with an ultraviolet system
- Replace two 2006 pool water boilers that heat the lazy river water

Capital Asset and Debt Administration – Continued

Capital Assets – Continued

- Replace the indoor pools 1996 hot water pool boiler with multiple smaller boilers.
- Replace the seven year old carpeting on the first floor of Ashbury's at Boughton Ridge
- Upgrade ACC and BRAC desk displays to improve display quality and enhance advertising abilities
- Finalize implementation of new video security systems at all facilities
- Capital replacement of 36 desktops, laptops and tablets
- Capital replacement of one server and one router
- Capital replacement of phone network UPS system

Additional detailed information on capital assets can be found on page 23.

Debt Administration

As of December 31, 2016, the Park District governmental-type debt outstanding was \$26.22 million, compared to \$28.47 million the previous year, a decrease of \$2.25 million. Retirement of bonds was \$2.4 million. On November 3, 2016 the District issued refunding debt certificates and general obligation bonds totaling \$7,795,000 to refund \$7,771,683 of existing bonded debt. The focus of this refunding was to restructure repayment terms to bring future debt service payments in alignment with our current payment schedule. The District realized an economic gain of \$60,780 as a result. Through the bonding process, the District was able to maintain a Moody's Investor Service rating of Aa2. Additional detailed information on long term debt can be found on pages 24 - 31.

	Governmental Activities	
	2016	2015
General Obligation Bonds	\$ 21,190,000	21,290,000
Debt Certificates	5,025,000	-
General Obligation Bonds (Alt. Rev.)	-	7,176,877
Total	<u>26,215,000</u>	<u>28,466,877</u>

Economic Condition and Outlook

The 2016 fiscal year operating budget is \$17,570,691 which represents a 4.4% increase over the fiscal year 2015 operating budget. The 2016 fiscal year debt service budget is \$3,402,532, a 4.42% decrease compared to fiscal year 2015. The 2016 fiscal year capital budget is \$1,274,991 which is a 41.23% decrease compared to fiscal year 2015. By fiscal year end 2015, the majority of bond proceeds restricted for capital projects and improvements had been utilized, reducing capital expense in 2016.

The operational, debt service and capital components of the 2017 budget total \$23,422,883, a 5.28% increase from the budgeted \$22,248,214 for fiscal year 2016.

The District's 2016 equalized assessed valuation increased 6.18% and is currently \$1.9 billion. The 2016 budget reflects a 1.23% or \$145,747 decrease in budgeted property tax revenue.

The capital budget focus is on capital asset replacement and safety enhancements. The upcoming year includes capital improvements such as:

- Complete facility security improvement plan which includes panic buttons, updating burglar alarm systems and installing public address systems
- Replace six air conditioning roof top units on the Annerino Community Center (Year 1/5)
- Refinish the wood flooring in the BRAC gymnasium
- Purchase a used fork lift for use at the Buildings & Grounds Facility. This acquisition will be made affordable by the sale of an old tractor with forks
- Tuck-point damaged and worn areas of mortar on the Bolingbrook Recreation & Aquatic Complex buildings
- Replace the roof on Plimmer Park's storage building
- Replace 15 benches along pathways in Volunteer Park and near entrances to the Bolingbrook Recreation & Aquatic Complex
- Replace a 2007 riding lawn mower with 72" cutting deck with a new riding mower
- Replace the 25 year-old playground at Lions Park with new equipment and surfacing that meets ADA and safety requirements
- Renovate Rotary Parks playground, installed in 1991, with new play equipment. Remove the ramp that divides the playground which doesn't meet ADA
- Replace Wipfler Parks 23 year old playground equipment
- Repair tennis court surfaces at Indian Chase Meadows, Ivanhoe Park and Central Park by filling pavement cracks and applying a surface color coating
- Replace a 1999 covered landscape trailer used by the lawn mowing crew with a open trailer
- Replace a 2007, 1/2 ton box bed pick-up truck with lift gate and a 2002, 3/4 ton 4-wheel drive truck with new trucks of the same capacity
- Remove 50 dead or dying ash trees and replace with 50 trees of various species
- Construct river bank stabilization in two locations along the DuPage River Greenway where the river is dangerously close to the pathway

Economic Condition and Outlook – Continued

- Replace the 22 year old split rail fence used to depict park property boundaries at Gateway Wetlands
- Replace the eight year old carpeting on the second floor of the Ashbury's facility
- Expansion of Facility Video Security Systems with additional cameras
- Expansion of ACC, BGNR, BRAC and Oaks Video Security Systems with additional cameras
- Install Ceiling Mounted Projector with Sound in BRAC Community Room and BRAC Zone
- Capital replacement of ACC Ceiling Mounted Projectors with Sound (2)
- Capital replacement of 27 Desktops, Laptops and Tablets
- Capital replacement of LCSRA/Ashbury's Digital Copiers
- Capital replacement of 12 Servers

Many trends and economic factors can affect the future operations of the Park District, which are considered during budgeting and long range planning. The District's focus is on efficient use of space and continued maintenance of existing facilities and open spaces. Staff will continue to focus on trends in program participation and usage of facilities, parks and services. With aging facilities, capital replacement funding continues to present a challenge for the District.

In 2016, the District will continue to focus on implementation of the Strategic Plan with an emphasis on mid-term objectives. The Strategic Initiatives that continue to keep our focus on the mission and vision are Employee Engagement and Satisfaction, Innovation, Customer Satisfaction and Loyalty, and Financial Growth and Sustainability.

The District continues to see modest population growth. The current population of 75,951 represents a 3.52% increase compared to 73,366 reported in the 2010 census. With its mission statement, the District continues to provide world class park and recreation services in a fiscally responsible manner to enhance the community's quality of life. In spite of economic challenges, we are still seeing strong interest in programs, facilities and services.

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 Tricia Dubiel, Superintendent of Business and Finance, Bolingbrook Park District, 201 Recreation Drive, Bolingbrook, Illinois, 60440.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2016**

See Following Page

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2016**

ASSETS	Governmental Activities
Current Assets	
Cash and Investments	\$ 9,582,054
Receivables - Net of Allowances	12,307,314
Inventories and Prepaids	<u>156,684</u>
Total Current Assets	<u>22,046,052</u>
Noncurrent Assets	
Capital Assets	
Land	27,294,483
Construction in Progress	-
Buildings	42,673,686
Land Improvements	11,992,259
Equipment	7,223,894
Vehicles	988,580
Accumulated Depreciation	<u>(25,503,911)</u>
Total Noncurrent Assets	<u>64,668,991</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	895,665
Loss on Refunding	<u>1,485,660</u>
Total Deferred Outflows of Resources	<u>2,381,325</u>
Total Assets and Deferred Outflows of Resources	<u>89,096,368</u>

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

LIABILITIES	Governmental Activities
Current Liabilities	
Accounts Payable	\$ 455,834
Accrued Payroll	197,769
Accrued Interest Payable	278,464
Other Payables	449,880
Current Portion of Long-Term Debt	3,149,443
Total Current Liabilities	<u>4,531,390</u>
Noncurrent Liabilities	
Compensated Absences Payable	280,342
Net Pension Liability - IMRF	1,857,886
Net Other Post-Employment Benefits Obligation Payable	112,416
Alternate Revenue Source Bonds Payable - Net	-
General Obligation Bonds Payable - Net	18,624,159
Debt Certificates Payable - Net	5,508,494
Total Noncurrent Liabilities	<u>26,383,297</u>
Total Liabilities	<u>30,914,687</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	12,263,619
Deferred Items - IMRF	218,864
Total Deferred Inflows of Resources	<u>12,482,483</u>
Total Liabilities and Deferred Inflows of Resources	<u>43,397,170</u>
NET POSITION	
Net Investment in Capital Assets	39,465,662
Restricted	
Special Levies	
Liability Insurance	101,100
Working Cash	564,113
Museum	118,582
Special Recreation	603,984
Audit	50,319
Illinois Municipal Retirement	56,006
Social Security	108,402
Paving and Lighting	31,267
Police Protection	26,135
Debt Service	1,833,779
Capital Projects	846,660
Unrestricted	<u>1,893,189</u>
Total Net Position	<u><u>45,699,198</u></u>

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2016

	<u>Program Revenues</u>			
	Expenses	Program Revenues	Capital Grants/ Contributions	Net (Expenses)/ Revenues
Governmental Activities				
General Government	\$ 7,328,391	-	-	(7,328,391)
Recreation	9,539,174	7,527,330	373,025	(1,638,819)
Golf Course	1,672,109	1,204,710	-	(467,399)
Interest on Long-Term Debt	1,253,767	-	-	(1,253,767)
Total Governmental Activities	<u>19,793,441</u>	<u>8,732,040</u>	<u>373,025</u>	<u>(10,688,376)</u>

General Revenues

Taxes

 Property Taxes

11,941,802

 Replacement Taxes

60,378

 Interest

13,945

 Miscellaneous

59,429

12,075,554

Change in Net Position

1,387,178

Net Position - Beginning

44,312,020

Net Position - Ending

45,699,198

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2016

See Following Page

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2016**

	<u>General</u>
ASSETS	
Cash and Investments	\$ 4,507,794
Receivables - Net of Allowances	
Taxes	4,612,442
Accrued Interest	4,573
Accounts	-
Other	6,273
Prepays	80,767
Inventories	-
	<hr/>
Total Assets	<u>9,211,849</u>
LIABILITIES	
Accounts Payable	190,933
Accrued Payroll	105,535
Other Payables	25,755
Total Liabilities	<hr/> 322,223
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	4,612,442
Total Liabilities and Deferred Inflows of Resources	<hr/> 4,934,665
FUND BALANCES	
Nonspendable	80,767
Restricted	665,213
Unassigned	3,531,204
Total Fund Balances	<hr/> 4,277,184
	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>9,211,849</u>

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

Special Revenue					
Recreation	Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
433,834	28,215	2,114,982	1,380,344	1,116,885	9,582,054
1,294,675	-	4,079,832	-	2,276,671	12,263,620
-	-	-	3,301	-	7,874
6,655	3,258	-	19,634	-	29,547
-	-	-	-	-	6,273
18,465	8,051	-	-	11,803	119,086
2,280	34,034	-	-	1,284	37,598
1,755,909	73,558	6,194,814	1,403,279	3,406,643	22,046,052
111,975	41,686	2,740	33,597	74,903	455,834
66,433	7,075	-	-	18,726	197,769
370,767	24,797	-	-	28,561	449,880
549,175	73,558	2,740	33,597	122,190	1,103,483
1,294,675	-	4,079,831	-	2,276,671	12,263,619
1,843,850	73,558	4,082,571	33,597	2,398,861	13,367,102
20,745	42,085	-	-	13,087	156,684
-	-	2,112,243	1,369,682	994,695	5,141,833
(108,686)	(42,085)	-	-	-	3,380,433
(87,941)	-	2,112,243	1,369,682	1,007,782	8,678,950
1,755,909	73,558	6,194,814	1,403,279	3,406,643	22,046,052

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position - Governmental Activities**

December 31, 2016

Total Governmental Fund Balances	\$ 8,678,950
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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.	64,668,991
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	676,801
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Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Compensated Absences Payable	(350,427)
Net Pension Liability - IMRF	(1,857,886)
Net Other Post-Employment Benefits Obligation Payable	(112,416)
Debt Certificates Payable - Net	(5,508,494)
General Obligation Bonds Payable - Net	(21,694,159)
Loss on Refunding	1,485,660
Installment Contract	(9,358)
Accrued Interest Payable	(278,464)

Net Position of Governmental Activities	<u>45,699,198</u>
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The notes to the financial statement are an integral part of this statement.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2016**

See Following Page

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2016**

	<u>General</u>
Revenues	
Taxes	\$ 4,373,389
Charges for Services	1,682,203
Grants and Donations	196,000
Interest	5,603
Miscellaneous	28,900
Total Revenues	<u>6,286,095</u>
Expenditures	
Current	
General Government	5,596,786
Recreation	-
Golf Course	-
Capital Outlay	-
Debt Service	
Principal Retirement	-
Interest and Fiscal Charges	-
Total Expenditures	<u>5,596,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>689,309</u>
Other Financing Sources (Uses)	
Debt Issuance	-
Bond Premium	-
Payment to Escrow Agent	-
Transfers In	-
Transfers Out	(187,496)
	<u>(187,496)</u>
Net Change in Fund Balances	501,813
Fund Balances - Beginning	<u>3,775,371</u>
Fund Balances - Ending	<u><u>4,277,184</u></u>

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

<hr/> <hr/>					
Special Revenue					
Recreation	Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
<hr/>					
1,231,760	-	4,157,583	-	2,239,448	12,002,180
5,073,818	1,204,710	-	-	771,309	8,732,040
1,810	-	-	173,263	1,952	373,025
-	-	-	8,342	-	13,945
5,490	-	-	24,925	114	59,429
6,312,878	1,204,710	4,157,583	206,530	3,012,823	21,180,619
<hr/>					
-	-	-	-	1,162,472	6,759,258
6,220,201	-	-	-	1,350,600	7,570,801
-	1,672,109	-	-	-	1,672,109
-	170,649	-	1,061,255	259,321	1,491,225
<hr/>					
19,062	-	2,440,000	-	-	2,459,062
1,508	-	1,056,844	-	-	1,058,352
6,240,771	1,842,758	3,496,844	1,061,255	2,772,393	21,010,807
<hr/>					
72,107	(638,048)	660,739	(854,725)	240,430	169,812
<hr/>					
-	-	7,795,000	-	-	7,795,000
-	-	927,653	-	-	927,653
-	-	(8,622,876)	-	-	(8,622,876)
-	2,439,010	158,048	381,484	13,233	2,991,775
(258,291)	(158,048)	-	(2,359,986)	(27,954)	(2,991,775)
(258,291)	2,280,962	257,825	(1,978,502)	(14,721)	99,777
<hr/>					
(186,184)	1,642,914	918,564	(2,833,227)	225,709	269,589
<hr/>					
98,243	(1,642,914)	1,193,679	4,202,909	782,073	8,409,361
<hr/>					
(87,941)	-	2,112,243	1,369,682	1,007,782	8,678,950
<hr/> <hr/>					

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

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

For the Fiscal Year Ended December 31, 2016

Net Change in Fund Balances - Total Governmental Funds	\$ 269,589
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlays	1,159,019
Depreciation Expense	(1,851,496)
The net effect of various miscellaneous transactions involving capital assets is to decrease net position.	
Disposals - Cost	(426,559)
Disposals - Accumulated Depreciation	352,082
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(330,389)
The issuance of long-term debt provides current financial resources to governmental funds, While the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Increase to Compensated Absences Payable	(26,697)
Increase to Net Other Post-Employment Benefits Obligation Payable	(34,105)
Decrease to Net Pension Liability - IMRF	111,864
Retirement of Debt	10,230,745
Issuance of Debt	(7,795,000)
Issuance of Unamortized Items on Debt Issuance	(76,460)
Accretion Expense - Alternate Revenue Capital Appreciation Bonds	(164,806)
Amortization of Premium on Debt Issuance - Alternate Revenue Bonds	80,006
Amortization of Premium on Debt Issuance - General Obligation Bonds	20,000
Amortization of Loss on Refunding - General Obligation Bonds	(105,744)
Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
	<u>(24,871)</u>
Changes in Net Position of Governmental Activities	<u>1,387,178</u>

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

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

Fund Financial Statements

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

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, is used to account for the operations related to the Recreation Department; including operations of general recreation, recreation programs, events and services, after school care, summer camp, athletics, gymnastics, dance, preschool, early childhood, aquatics and fitness. Financing is provided by user fees and a specific annual tax levy. The Golf Course Fund, a major fund, is used to account for the operation and maintenance for the Boughton Ridge golf course and Ashbury's at Boughton Ridge. Operations include a 9-hole golf course, pro-shop, restaurant, and banquet facility. Financing is provided by user fees and transfers from other funds as necessary.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

Basis of Accounting

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

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

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

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

Prepays/Inventories

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

Capital Assets

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

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

Buildings	25 - 65 Years
Land Improvements	10 - 20 Years
Equipment	3 - 20 Years
Vehicles	5 - 10 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

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

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements that govern the District.

The Combined Budget and Appropriation Ordinance is prepared in tentative form by the Executive Director and is made available by the Board of Park Commissioners for public inspection 30 days prior to final Board action. A public hearing is held on the tentative budget to obtain taxpayer comments. Prior to January 1 the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget.

The Board of Park Commissioners may:

Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.

Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.

After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

The Executive Director is authorized to transfer budgeted amounts between line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners. Expenditures may not legally exceed budgeted appropriations at the fund level.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

Fund	Excess
Debt	\$ 94,312
Audit	415
Social Security	36,378
Paving and Lighting	250

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

DEFICIT FUND BALANCE

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

<u>Fund</u>	<u>Deficit</u>
Recreation	\$ 87,451

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Park District Liquid Asset Fund does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

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

Deposits and Investments. At year-end, the carrying amount of the District's deposits totaled \$9,237,806 and the bank balances totaled \$9,395,668. In addition, the District had \$305,343 invested in the Illinois Funds, \$30,334 invested in IMET, and \$8,571 invested in the Illinois Park District Liquid Asset Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by attempting to coincide its investment maturities with projected cash flow needs. The District's investment policy does not further limit interest rate risk. The maturity of the District's investment in the Illinois Funds, IMET, and the Illinois Park District Liquid Asset Fund is less than one year.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not further limit its investment choices. As of December 31, 2016, the District's investment in the Illinois Funds and the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's and the District's investment in IMET is not rated.

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, the entire bank balance of the deposits was covered by federal depository or equivalent insurance. Furthermore, the District's investment policy states that deposit amounts in excess of the federally insured amount must be collateralized to the extent of 110% of market value of the deposits.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2016, the District's investments in the Illinois Funds, IMET, and the Illinois Park District Liquid Asset Fund are not categorizable for custodial credit risk.

PROPERTY TAXES

Property taxes for 2015 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Will County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service	Golf Course	\$ 158,048 (2)
Capital Projects	General	108,472 (1)
Capital Projects	Recreation	258,291 (1)
Capital Projects	Nonmajor Governmental	14,721 (1)
Golf Course	General	79,024 (2)
Golf Course	Capital Projects	2,359,986 (1)
Nonmajor Governmental	Nonmajor Governmental	<u>13,233 (1)</u>
		<u><u>2,991,775</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts as debt service payments become due.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 27,294,483	-	-	27,294,483
Construction in Progress	97,594	-	97,594	-
	<u>27,392,077</u>	<u>-</u>	<u>97,594</u>	<u>27,294,483</u>
Depreciable Capital Assets				
Buildings	42,087,536	664,489	78,339	42,673,686
Land Improvements	12,119,692	116,812	244,245	11,992,259
Equipment	6,857,812	410,774	44,692	7,223,894
Vehicles	983,325	64,538	59,283	988,580
	<u>62,048,365</u>	<u>1,256,613</u>	<u>426,559</u>	<u>62,878,419</u>
Less Accumulated Depreciation				
Buildings	11,762,306	918,920	37,754	12,643,472
Land Improvements	7,022,372	503,660	216,830	7,309,202
Equipment	4,571,157	356,091	38,215	4,889,033
Vehicles	648,662	72,825	59,283	662,204
	<u>24,004,497</u>	<u>1,851,496</u>	<u>352,082</u>	<u>25,503,911</u>
Total Net Depreciable Capital Assets	<u>38,043,868</u>	<u>(594,883)</u>	<u>74,477</u>	<u>37,374,508</u>
Total Net Capital Assets	<u>65,435,945</u>	<u>(594,883)</u>	<u>172,071</u>	<u>64,668,991</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 259,661
Culture & Recreation	<u>1,591,835</u>
	<u>1,851,496</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

OPERATING LEASES

The District rents golf carts and fitness treadmills under two separate operating leases. Lease expenditures under these leases for the year were \$51,587. Future minimum lease payments are as follows:

Fiscal Year	Amount
2017	\$ 51,589
2018	25,605
2019	<u>25,605</u>
	<u>102,799</u>

LONG-TERM DEBT

Installment Contracts

The District enters into installment contracts for the purchase of equipment. Installment contracts currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract dated December 21, 2011 - Due in monthly installments of \$1,090 including interest at 1.00% through October 21, 2016.	\$ 10,262	-	10,262	-
Installment Contract dated January 28, 2014 - Due in monthly installments of \$806 including interest at 2.34% through December 28, 2017.	18,158	-	8,800	9,358
	<u>28,420</u>	<u>-</u>	<u>19,062</u>	<u>9,358</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation/Alternate Revenue Bonds

The District issues general obligation and alternate revenue bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Alternate revenue bonds pledge an alternate revenue source but are backed by the full faith and credit of the District. General obligation/alternate revenue bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Bonds of 2007A - Due in annual installments of \$50,000 to \$2,185,000 plus interest at 4.00% to 5.25% through January 1, 2019.	\$ 6,975,000	-	1,000,000	5,975,000
General Obligation Refunding Limited Tax Bonds of 2013A - Due in annual installments of \$375,000 to \$730,000 plus interest at 0.50% to 4.00% through December 30, 2022.	4,455,000	-	430,000 *	3,390,000
General Obligation Refunding Bonds of 2013B - Due in annual installments of \$355,000 to \$2,600,000 plus interest at 0.50% to 1.25% through December 30, 2016.	355,000	-	355,000	-
General Obligation Refunding Bonds of 2013C - Due in annual installments of \$450,000 to \$1,045,000 plus interest at 2.00% to 4.00% through December 30, 2021.	5,150,000	-	450,000	4,700,000

*Refunded

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation/Alternate Revenue Bonds – Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Bonds of 2013D - Due in annual installments of \$365,000 to \$525,000 plus interest at 4.00% to 5.00% through December 30, 2032.	4,355,000	-	-	4,355,000
General Obligation Refunding Bonds of 2016B - Due in annual installments of \$200,000 to \$260,000 plus interest at 2.00% to 2.10% through December 30, 2023.	-	460,000	-	460,000
General Obligation Refunding Bonds of 2016C - Due in annual installments of \$90,000 to \$405,000 plus interest at 3.00% to 5.00% through December 30, 2030.	-	2,310,000	-	2,310,000
	<u>21,290,000</u>	<u>2,770,000</u>	<u>2,870,000</u>	21,190,000
Plus Unamortized Premium on General Obligation Bonds				<u>504,159</u>
				<u>21,694,159</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation/Alternate Revenue Bonds – Continued

Issue	Beginning Balances	Accretion/ Issuances	Retirements	Ending Balances
Alternate Revenue Park Bonds of 2006 - Due in annual installments of \$705,000 to \$800,000 plus interest at 4.100% to 4.950% through January 1, 2031.	\$ 3,790,000	-	3,790,000 *	-
Alternate Revenue Capital Appreciation Bonds of 2006 - Due in annual installments of \$740,000 to \$820,000 plus interest at 4.700% to 4.950% through January 1, 2026.	3,386,877	164,806	3,551,683 *	-
	<u>7,176,877</u>	<u>164,806</u>	<u>7,341,683</u>	<u>-</u>

*Refunded

Debt Certificates

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Refunding Debt Certificates of 2016A - Due in annual installments of \$85,000 to \$1,350,000 plus interest at 3.00% to 4.00% through December 30, 2030.	\$ -	5,025,000	-	5,025,000
	<u>-</u>	<u>5,025,000</u>	<u>-</u>	<u>5,025,000</u>
Plus Unamortized Premium on General Obligation Bonds				<u>483,494</u>
				<u><u>5,508,494</u></u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 323,730	53,394	26,697	350,427	70,085
Net Pension Liability - IMRF	1,969,750	-	111,864	1,857,886	-
Net Other Post-Employment Benefit Obligation	78,311	34,105	-	112,416	-
Alternate Revenue Bonds Plus Unamortized Premium on Debt Issuance	7,176,877	164,806	7,341,683	-	-
Debt Certificates Plus Unamortized Premium on Debt Issuance	80,006	-	80,006	-	-
Debt Certificates Plus Unamortized Premium on Debt Issuance	-	5,025,000	-	5,025,000	-
General Obligation Bonds Plus Unamortized Premium on Debt Issuance	-	483,494	-	483,494	-
General Obligation Bonds Plus Unamortized Premium on Debt Issuance	21,290,000	2,770,000	2,870,000	21,190,000	3,070,000
Installment Contracts	80,000	444,159	20,000	504,159	-
	28,420	-	19,062	9,358	9,358
	<u>31,027,094</u>	<u>8,974,958</u>	<u>10,469,312</u>	<u>29,532,740</u>	<u>3,149,443</u>

For the governmental activities, the compensated absences, the net pension liability and the net other post-employment benefit obligation are generally liquidated by the General Fund and Recreation Fund. Payments on the alternate revenue bonds and the general obligation bonds are made by the Debt Service Fund. Payments for the Installment Contracts are made by the Recreation Fund.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities					
	Debt Certificates		General Obligation Bonds		Installment Contracts	
	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ -	220,663	3,070,000	832,213	9,358	315
2018	-	190,500	3,810,000	691,193	-	-
2019	-	190,500	3,455,000	550,187	-	-
2020	85,000	190,500	1,640,000	453,777	-	-
2021	95,000	187,950	1,715,000	392,305	-	-
2022	110,000	185,100	575,000	325,715	-	-
2023	120,000	181,800	715,000	306,215	-	-
2024	135,000	178,200	635,000	282,675	-	-
2025	160,000	174,150	650,000	257,275	-	-
2026	165,000	169,350	690,000	231,275	-	-
2027	180,000	164,400	725,000	201,675	-	-
2028	1,300,000	159,000	800,000	170,625	-	-
2029	1,325,000	107,000	830,000	132,875	-	-
2030	1,350,000	54,000	880,000	91,375	-	-
2031	-	-	475,000	47,375	-	-
2032	-	-	525,000	23,625	-	-
Total	5,025,000	2,353,113	21,190,000	4,990,380	9,358	315

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Defeased Debt

On November 3, 2016, the District issued \$5,025,000 par value Refunding Debt Certificates, Series 2016A, \$460,000 par value Taxable General Obligation Limited Park Bonds, Series 2016B and \$2,310,000 par value General Obligation Limited Park Bonds, Series 2016C to refund \$7,341,683 of the General Obligation Bond (Alternate Revenue Source), Series 2006 and \$430,000 of the General Obligation Limited Tax Bonds, Series 2013. The District defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the District increased its total debt service by \$341,215 in order to restructure repayment terms and cash flow and obtained an economic gain of \$60,780.

In prior years, the District defeased general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's basic financial statements. Defeased bonds of \$3,750,000 remain outstanding as of the date of this report.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

Assessed Valuation - 2015	<u>\$ 1,827,027,979</u>
Legal Debt Limit - 2.875% of Assessed Value	52,527,054
Amount of Debt Applicable to Limit	<u>26,224,358</u>
Legal Debt Margin	<u>26,302,696</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	10,505,411
Amount of Debt Applicable to Debt Limit	<u>10,055,000</u>
Non-Referendum Legal Debt Margin	<u>450,411</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2016:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 64,668,991
Plus Unspent Bond Proceeds	523,022
Less Capital Related Debt:	
General Obligation Bonds	(21,190,000)
Premium on General Obligation Bonds	(504,159)
Loss on Refunding	1,485,660
Debt Certificates	(5,025,000)
Premium on Debt Certificates	(483,494)
Installment Contracts	<u>(9,358)</u>
Net Investment in Capital Assets	<u><u>39,465,662</u></u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

	<u>Special Revenue</u>					Nonmajor	Totals
	General	Recreation	Golf Course	Debt Service	Capital Projects		
Fund Balances							
Nonspendable							
Prepays/Inventories	\$ 80,767	18,465	42,085	-	-	13,087	154,404
Restricted							
Property Tax Levies							
Liability Insurance	101,100	-	-	-	-	-	101,100
Working Cash	564,113	-	-	-	-	-	564,113
Museum	-	-	-	-	-	118,582	118,582
Special Recreation	-	-	-	-	-	603,984	603,984
Audit	-	-	-	-	-	50,319	50,319
Illinois Municipal Retirement	-	-	-	-	-	56,006	56,006
Social Security	-	-	-	-	-	108,402	108,402
Paving and Lighting	-	-	-	-	-	31,267	31,267
Police Protection	-	-	-	-	-	26,135	26,135
Debt Service Reserves	-	-	-	2,112,243	-	-	2,112,243
Park Improvement Projects	-	-	-	-	1,369,682	-	1,369,682
	<u>665,213</u>	<u>-</u>	<u>-</u>	<u>2,112,243</u>	<u>1,369,682</u>	<u>994,695</u>	<u>5,141,833</u>
Unassigned	<u>3,531,204</u>	<u>(106,406)</u>	<u>(42,085)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,382,713</u>
Total Fund Balances	<u><u>4,277,184</u></u>	<u><u>(87,941)</u></u>	<u><u>-</u></u>	<u><u>2,112,243</u></u>	<u><u>1,369,682</u></u>	<u><u>1,007,782</u></u>	<u><u>8,678,950</u></u>

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

Committed Fund Balance. The District reports committed fund balance in the Recreation Fund, a major fund. The District’s Board has committed the funds for future recreation programs, facility maintenance and future capital projects through Board ordinance. Board approval is required to establish, modify or rescind a fund balance commitment.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1988, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials’, employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of December 31, 2016:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$10,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

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

The following represents a summary of PDRMA’s Property/Casualty Program balance sheet at December 31, 2014 and the statement of revenues and expenses for the period ending December 31, 2014. The District’s portion of the overall equity of the pool is 1.435% or \$584,050.

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

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

Unemployment Insurance

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Joint Venture – Special Recreation Association (SRA)

The District has entered into a joint agreement with Plainfield Township Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District received \$385,000 for SRA in the current year. In the event of the dissolution of this agreement the funds and assets shall be first used to pay all outstanding liabilities of SRA and then all funds and assets remaining shall be returned to the member districts in pro-rata proportions based upon the contributions previously made.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Plan Descriptions, Provisions and Funding Policies

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Plan Descriptions

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

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

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

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

Plan Membership. As of December 31, 2016, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	41
Inactive Plan Members Entitled to but not yet Receiving Benefits	186
Active Plan Members	<u>124</u>
Total	<u><u>351</u></u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Plan Descriptions – Continued

Contributions. As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2016 was 9.28% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Discount Rate

The discount rate used to measure the total pension liability was 7.50% and discount rate in the prior valuation was 7.49%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Discount contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following presents the plan’s net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan’s net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability/ (Asset)	\$ 4,418,451	1,857,886	(209,233)

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2014	\$ 15,208,692	\$ 13,238,942	\$ 1,969,750
Changes for the year:			
Service Cost	518,793	-	518,793
Interest on the Total Pension Liability	1,140,219	-	1,140,219
Difference Between Expected and Actual Experience of the Total Pension Liability	(139,024)	-	(139,024)
Changes of Assumptions	(23,527)	-	(23,527)
Contributions - Employer	-	445,903	(445,903)
Contributions - Employees	-	223,100	(223,100)
Net Investment Income	-	919,530	(919,530)
Benefit Payments, including Refunds of Employee Contributions	(489,742)	(489,742)	-
Other (Net Transfer)	-	19,792	(19,792)
Net Changes	1,006,719	1,118,583	(111,864)
Balances at December 31, 2015	16,215,411	14,357,525	1,857,886

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

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

For the year ended December 31, 2016, the District recognized pension expense of \$668,667. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 35,038	\$ (200,273)	\$ (165,235)
Change in Assumptions	171,861	(18,591)	153,270
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	688,766	-	688,766
Total Deferred Amounts Related to IMRF	<u>895,665</u>	<u>(218,864)</u>	<u>676,801</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2015	\$ 248,693
2016	248,695
2017	189,373
2018	(9,960)
2019	-
Thereafter	-
Total	<u>676,801</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the District provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District’s General Fund.

The District provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the District’s retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the District’s health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medial services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the District’s plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2016, retirees contributed \$5,919 to the plan. Active employees do not contribute to the plan until retirement.

At December 31, 2016, membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	1
Active Employees	
Vested	43
Nonvested	<u>22</u>
Total	<u>66</u>
Participating Employers	1

The District does not currently have a funding policy.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2016

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of December 31, 2016, was calculated as follows:

Annual Required Contribution	\$ 43,767
Interest on the NOPEBO	3,132
Adjustment to the ARC	<u>(4,529)</u>
Annual OPEB Cost	42,370
Actual Contribution	<u>8,265</u>
Change in the NOPEBO	34,105
NOPEBO - Beginning	<u>78,311</u>
NOPEBO - Ending	<u><u>112,416</u></u>

Trend Information

The District's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed and the net OPEB obligation are as follows:

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 35,870	\$ 7,163	19.97%	\$ 44,730
2015	41,287	7,706	18.66%	78,311
2,015	42,370	8,265	19.51%	112,416

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of December 31, 2014, the date of the latest valuation, is as follows:

Actuarial Accrued Liability (AAL)	\$ 294,574
Actuarial Value of Plan Assets	\$ -
Unfunded Actuarial Accrued Liability (UAAL)	\$ (294,574)
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.00%
Covered Payroll (Active Plan Members)	6,629,914
UAAL as a Percentage of Covered Payroll	4.44%

Actuarial Methods and Assumptions

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 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 multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and 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 short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2014 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses and an initial healthcare cost trend rate of 7.90% for PPO, 7.20% for HMO, and 3.40% for Dental. All rates grading uniformly over 10 years to a 5.00% ultimate rate. All rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan’s unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2016, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
 Other Post-Employment Benefit Plan
- Schedule of Employer Contributions
 Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule
 General Fund
 Recreation – Special Revenue Fund
 Golf Course - Special Revenue Fund

Notes to the Required Supplementary Information

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Other Post-Employment Benefit Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
December 31, 2016**

Funding Progress

Actuarial Valuation Date Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
2011	\$ -	\$ 27,674	0.00%	\$ 27,674	\$ 5,950,825	0.47%
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	-	294,574	0.00%	294,574	6,629,914	4.44%
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	N/A	N/A	N/A	N/A	N/A	N/A

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2011	\$ -	\$ 1,780	0.00%
2012	-	3,956	0.00%
2013	-	4,193	0.00%
2014	7,163	40,465	17.70%
2015	7,706	42,084	18.31%
2016	8,265	43,767	18.88%

N/A - Not Available

The District is required to have an actuarial valuation performed triennially.

BOLINGBROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2016**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 469,475	\$ 470,901	\$ 1,426	\$ 4,771,088	9.87%
2016	445,903	445,903	-	4,804,987	9.28%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	27 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	MP-2014 (base year 2012)

Note:

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2016

	2015	2016
Total Pension Liability		
Service Cost	\$ 506,410	518,793
Interest	1,053,335	1,140,219
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	58,550	(139,024)
Change of Assumptions	22,920	(23,527)
Benefit Payments, Including Refunds of Member Contributions	(447,559)	(489,742)
Net Change in Total Pension Liability	1,193,656	1,006,719
Total Pension Liability - Beginning	14,015,036	15,208,692
Total Pension Liability - Ending	15,208,692	16,215,411
Plan Fiduciary Net Position		
Contributions - Employer	\$ 470,901	445,903
Contributions - Members	219,632	223,100
Net Investment Income	67,007	919,530
Benefit Payments, Including Refunds of Member Contributions	(447,559)	(489,742)
Administrative Expense	(350,862)	19,792
Net Change in Plan Fiduciary Net Position	(40,881)	1,118,583
Plan Net Position - Beginning	13,279,823	13,238,942
Plan Net Position - Ending	13,238,942	14,357,525
Employer's Net Pension Liability	\$ 1,969,750	1,857,886
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.05%	88.54%
Covered-Employee Payroll	\$ 4,771,088	4,804,978
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	41.29%	38.67%

Note:

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,171,923	4,171,923	4,313,011
Replacement Taxes	63,500	63,500	60,378
Charges for Services	1,696,012	1,696,012	1,682,203
Grants and Donations	186,000	186,000	196,000
Interest	3,316	3,316	5,603
Miscellaneous	8,685	8,685	28,900
Total Revenues	6,129,436	6,129,436	6,286,095
Expenditures			
General Government	5,887,522	5,887,522	5,596,786
Excess (Deficiency) of Revenues Over (Under) Expenditures	241,914	241,914	689,309
Other Financing (Uses)			
Transfers Out	(187,496)	(187,496)	(187,496)
Net Change In Fund Balance	54,418	54,418	501,813
Fund Balance - Beginning			3,775,371
Fund Balance - Ending			4,277,184

BOLINGBROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,214,639	1,214,639	1,231,760
Charges for Services			
General	722,919	722,919	694,917
Recreation Programs and Events	256,992	256,992	250,144
REACH and Daycamp	790,799	790,799	767,185
Athletics	211,594	211,594	169,681
Gymnastics and Cheer	282,354	282,354	294,919
Dance	257,018	257,018	252,265
Preschool and Early Childhood	398,803	398,803	372,719
Aquatics	1,678,249	1,678,249	1,499,169
Fitness	811,241	811,241	772,819
Grants and Donations	3,900	3,900	1,810
Miscellaneous	12,250	12,250	5,490
Total Revenues	<u>6,640,758</u>	<u>6,640,758</u>	<u>6,312,878</u>
Expenditures			
Recreation	6,267,390	6,267,390	6,220,201
Debt Service			
Principal Retirement	19,062	19,062	19,062
Interest and Fiscal Charges	1,508	1,508	1,508
Total Expenditures	<u>6,287,960</u>	<u>6,287,960</u>	<u>6,240,771</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	352,798	352,798	72,107
Other Financing (Uses)			
Transfers Out	<u>(187,496)</u>	<u>(187,496)</u>	<u>(258,291)</u>
Net Change in Fund Balance	<u>165,302</u>	<u>165,302</u>	(186,184)
Fund Balance - Beginning			<u>98,243</u>
Fund Balance - Ending			<u>(87,941)</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS**Golf Course - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Charges for Services			
Programs	\$ 111,585	111,585	61,881
Services	326,183	326,183	285,939
Rentals	95,112	95,112	67,773
Inventory	1,222,375	1,222,375	783,644
Events	20,400	20,400	5,473
Sponsorships	500	500	-
Total Revenues	<u>1,776,155</u>	<u>1,776,155</u>	<u>1,204,710</u>
Expenditures			
Golf Course			
General	272,174	272,174	388,892
Golf Course	350,735	350,735	297,285
Food and Beverage	1,170,585	1,170,585	985,932
Capital Outlay	106,900	106,900	170,649
Total Expenditures	<u>1,900,394</u>	<u>1,900,394</u>	<u>1,842,758</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(124,239)</u>	<u>(124,239)</u>	<u>(638,048)</u>
Other Financing Sources (Uses)			
Transfers In	79,024	79,024	2,439,010
Transfers Out	(158,048)	(158,048)	(158,048)
	<u>(79,024)</u>	<u>(79,024)</u>	<u>2,280,962</u>
Net Change in Fund Balance	<u>(203,263)</u>	<u>(203,263)</u>	1,642,914
Fund Balance - Beginning			<u>(1,642,914)</u>
Fund Balance - Ending			<u><u>-</u></u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the operations related to the Recreation Department; including operations of general recreation, recreation programs, events and services, after school care, summer camp, athletics, gymnastics, dance, preschool, early childhood, aquatics and fitness. Financing is provided by user fees and a specific annual tax levy.

Golf Course Fund

The Golf Course Fund is used to account for the operation and maintenance for the Boughton Ridge golf course and Ashbury's at Boughton Ridge. Operations include a 9-hole golf course, pro-shop, restaurant, and banquet facility. Financing provided by user fees and transfers from other funds as necessary.

Museum Fund

The Museum Fund is used to account for the operations of the Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm. Financing is provided by user fees and a specific annual tax levy.

Special Recreation Fund

The Special Recreation Fund is used to account for the special recreation operations of the District and capital outlay purposed with complying with the Americans with Disabilities Act. Financing is provided by user fees and a specific annual tax levy.

Audit Fund

The Audit Fund is used to account for the expenses related to the District's annual audit. Financing is provided by a specific annual tax levy.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS - Continued

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund is used to account for the specific levy of taxes to fund payments to the state controlled pension fund. Financing is provided by a specific annual tax levy.

Social Security Fund

The Social Security Fund is used to account for the specific levy of taxes to fund payments for federally administered social security and medicare. Financing is provided by a specific annual tax levy.

Paving and Lighting Fund

The Paving and Lighting Fund is used to account for the maintenance and repairs of paving and lighting operations of the District. Financing is provided by a specific annual tax levy.

Police Fund

The Police Fund is used to account for the park police operations of the District. Financing is provided by a specific annual tax levy.

DEBT SERVICE FUND

The Debt Service Fund, a major fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

BOLINGBROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
General			
Payroll	\$ 1,152,424	1,152,424	1,151,591
Employee Benefits	978,318	978,318	898,422
Contracted Services	663,205	663,205	717,770
Supplies	67,081	67,081	63,082
Equipment, Maintenance and Repairs	975	975	2,601
Marketing	25,244	25,244	18,784
Telecommunications	53,691	53,691	67,740
Utilities	16,897	16,897	17,064
Grants, Donations and Fundraising	6,900	6,900	3,092
Miscellaneous	6,000	6,000	24,303
	<u>2,970,735</u>	<u>2,970,735</u>	<u>2,964,449</u>
Buildings			
Payroll	786,392	786,392	710,950
Employee Benefits	3,939	3,939	3,581
Contracted Services	80,017	80,017	70,482
Supplies	78,682	78,682	57,846
Equipment, Maintenance and Repairs	148,923	148,923	195,336
Telecommunications	14,802	14,802	11,513
Utilities	34,663	34,663	31,261
	<u>1,147,418</u>	<u>1,147,418</u>	<u>1,080,969</u>
Grounds			
Payroll	1,122,362	1,122,362	1,007,400
Employee Benefits	5,342	5,342	3,211
Contracted Services	47,607	47,607	40,935
Supplies	242,111	242,111	197,105
Equipment, Maintenance and Repairs	76,704	76,704	68,899
Telecommunications	14,070	14,070	11,449
	<u>1,508,196</u>	<u>1,508,196</u>	<u>1,328,999</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Natural Resources			
Payroll	\$ 224,742	224,742	196,167
Employee Benefits	3,224	3,224	811
Contracted Services	6,300	6,300	5,150
Supplies	21,975	21,975	12,636
Equipment, Maintenance and Repairs	3,260	3,260	6,344
Telecommunications	1,422	1,422	1,255
Grants, Donations and Fundraising	250	250	6
	<u>261,173</u>	<u>261,173</u>	<u>222,369</u>
Total Expenditures	<u>5,887,522</u>	<u>5,887,522</u>	<u>5,596,786</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
General			
Payroll	\$ 823,797	823,797	811,825
Employee Benefits	8,292	8,292	9,946
Contracted Services	26,762	26,762	27,952
Supplies	16,289	16,289	14,195
Equipment, Maintenance and Repairs	4,340	4,340	6,698
Marketing	93,624	93,624	85,374
Telecommunications	39,626	39,626	36,222
Utilities	190,117	190,117	187,676
Grants, Donations and Fundraising	1,500	1,500	500
Miscellaneous	500	500	1,054
Administration and Facility Services	1,251,087	1,251,087	1,251,087
	<u>2,455,934</u>	<u>2,455,934</u>	<u>2,432,529</u>
Recreation Programs, Events and Services			
Payroll	57,166	57,166	41,807
Contracted Services	188,054	188,054	187,772
Supplies	19,873	19,873	14,798
Equipment, Maintenance and Repairs	8,700	8,700	12,587
Marketing	11,000	11,000	2,523
Telecommunications	218	218	115
	<u>285,011</u>	<u>285,011</u>	<u>259,602</u>
REACH and Daycamp			
Payroll	328,943	328,943	358,940
Contracted Services	77,240	77,240	85,483
Supplies	20,310	20,310	18,375
Equipment, Maintenance and Repairs	13,240	13,240	2,719
Telecommunications	5,568	5,568	3,548
	<u>445,301</u>	<u>445,301</u>	<u>469,065</u>
Athletics			
Payroll	12,894	12,894	15,826
Contracted Services	85,728	85,728	70,584
Supplies	32,324	32,324	32,598
	<u>130,946</u>	<u>130,946</u>	<u>119,008</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Gymnastics and Cheer			
Payroll	\$ 132,743	132,743	147,129
Employee Benefits	2,500	2,500	645
Supplies	11,692	11,692	17,467
	<u>146,935</u>	<u>146,935</u>	<u>165,241</u>
Dance			
Payroll	106,794	106,794	99,529
Employee Benefits	250	250	-
Contracted Services	18,219	18,219	14,734
Supplies	34,300	34,300	55,335
Equipment, Maintenance and Repairs	1,000	1,000	-
Marketing	2,250	2,250	1,864
Grants, Donations and Fundraising	18,500	18,500	23,555
	<u>181,313</u>	<u>181,313</u>	<u>195,017</u>
Preschool and Early Childhood			
Payroll	264,933	264,933	257,537
Employee Benefits	750	750	673
Contracted Services	6,266	6,266	10,658
Supplies	18,005	18,005	16,607
Equipment, Maintenance and Repairs	3,250	3,250	1,270
Marketing	2,000	2,000	833
Telecommunications	135	135	28
Grants, Donations and Fundraising	1,800	1,800	1,896
Administration and Facility Services	34,017	34,017	34,017
	<u>331,156</u>	<u>331,156</u>	<u>323,519</u>
Aquatics			
Payroll	774,147	774,147	788,256
Employee Benefits	7,715	7,715	9,425
Contracted Services	14,925	14,925	16,949
Supplies	142,592	142,592	123,191
Equipment, Maintenance and Repairs	2,900	2,900	2,473
Inventory	40,100	40,100	50,679
Marketing	52,780	52,780	39,360
Telecommunications	3,838	3,838	4,213
Utilities	241,159	241,159	260,639
Miscellaneous	200	200	141
Administration and Facility Services	234,524	234,524	234,524
	<u>1,514,880</u>	<u>1,514,880</u>	<u>1,529,850</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Fitness			
Payroll	\$ 350,395	350,395	320,329
Employee Benefits	6,924	6,924	5,296
Contracted Services	46,030	46,030	43,328
Supplies	12,804	12,804	12,103
Equipment, Maintenance and Repairs	20,000	20,000	11,391
Inventory	617	617	426
Marketing	56,946	56,946	56,416
Telecommunications	9,010	9,010	8,241
Utilities	97,385	97,385	93,037
Administration and Facility Services	175,803	175,803	175,803
	<u>775,914</u>	<u>-</u>	<u>726,370</u>
Total Recreation	<u>6,267,390</u>	<u>6,267,390</u>	<u>6,220,201</u>
Debt Service			
Principal Retirement	19,062	19,062	19,062
Interest and Fiscal Charges	1,508	1,508	1,508
	<u>20,570</u>	<u>20,570</u>	<u>20,570</u>
Total Expenditures	<u>6,287,960</u>	<u>6,287,960</u>	<u>6,240,771</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Golf Course - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Golf Course			
General			
Employee Benefits	\$ 1,775	1,775	1,435
Contracted Services	9,528	9,528	144,322
Supplies	10,512	10,512	13,948
Marketing	43,348	43,348	22,078
Telecommunications	24,011	24,011	29,503
Utilities	65,251	65,251	53,574
Miscellaneous	-	-	6,283
Administration and Facility Services	117,749	117,749	117,749
	<u>272,174</u>	<u>272,174</u>	<u>388,892</u>
Golf Course			
Payroll	121,499	121,499	35,681
Employee Benefits	300	300	889
Contracted Services	204,394	204,394	244,676
Supplies	12,974	12,974	7,726
Equipment, Maintenance and Repairs	5,068	5,068	5,186
Inventory	6,100	6,100	3,104
Grants, Donations and Fundraising	400	400	-
Miscellaneous	-	-	23
	<u>350,735</u>	<u>350,735</u>	<u>297,285</u>
Food and Beverage			
Payroll	504,605	504,605	297,784
Employee Benefits	3,450	3,450	4,003
Contracted Services	61,760	61,760	294,799
Supplies	37,145	37,145	23,876
Equipment, Maintenance and Repairs	15,700	15,700	12,208
Inventory	537,675	537,675	342,706
Marketing	9,500	9,500	9,506
Grants, Donations and Fundraising	750	750	975
Miscellaneous	-	-	75
	<u>1,170,585</u>	<u>1,170,585</u>	<u>985,932</u>
Total Recreation	<u>1,793,494</u>	<u>1,793,494</u>	<u>1,672,109</u>
Capital Outlay			
Capital Expenditures	-	-	22,552
Capital Replacement	106,900	106,900	148,097
	<u>106,900</u>	<u>106,900</u>	<u>170,649</u>
Total Expenditures	<u>1,900,394</u>	<u>1,900,394</u>	<u>1,842,758</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,157,583	4,157,583	4,157,583
Expenditures			
Debt Service			
Principal Retirement	3,400,632	3,400,632	2,440,000
Interest and Fiscal Charges	1,900	1,900	1,056,844
Total Expenditures	3,402,532	3,402,532	3,496,844
Excess (Deficiency) of Revenues Over (Under) Expenditures	755,051	755,051	660,739
Other Financing Sources (Uses)			
Debt Issuance	-	-	7,795,000
Bond Premium	-	-	927,653
Payment to Escrow Agent	-	-	(8,622,876)
Transfers In	158,048	158,048	158,048
	158,048	158,048	257,825
Net Change in Fund Balance	913,099	913,099	918,564
Fund Balance - Beginning			1,193,679
Fund Balance - Ending			2,112,243

BOLINGBROOK PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 15,000	15,000	173,263
Interest	8,939	8,939	8,342
Miscellaneous	14,000	14,000	24,925
Total Revenues	<u>37,939</u>	<u>37,939</u>	<u>206,530</u>
Expenditures			
Capital Outlay			
Capital Expenditures	64,000	64,000	97,331
Capital Replacement	1,210,991	1,210,991	963,924
Total Expenditures	<u>1,274,991</u>	<u>1,274,991</u>	<u>1,061,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,237,052)</u>	<u>(1,237,052)</u>	<u>(854,725)</u>
Other Financing Sources (Uses)			
Transfers In	381,484	381,484	381,484
Transfers Out	-	-	(2,359,986)
	<u>381,484</u>	<u>381,484</u>	<u>(1,978,502)</u>
Net Change in Fund Balance	<u>(855,568)</u>	<u>(855,568)</u>	(2,833,227)
Fund Balance - Beginning			<u>4,202,909</u>
Fund Balance - Ending			<u><u>1,369,682</u></u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Capital Expenditures			
Capital Expenditures-Computers	\$ 34,000	34,000	45,255
Capital-Fencing-Softball Outfield #1-Remington Lake	30,000	30,000	41,786
Capital-Lockdown Door Hardware ACC&HONC	-	-	6,290
Capital-Master Plan Revision-BRAC	-	-	4,000
Capital Replacement			
CARP Expenditures-Computers	123,841	123,841	105,885
Ballfield Groomer-#6-B&G	15,650	15,650	15,152
Boiler-Pelican Harbor Indoor	225,000	225,000	170,838
Boilers-Heat Exchanger- Pelican Harbor	95,000	95,000	70,420
Brush Chipper-B&G	25,000	25,000	21,900
Floor Scrubber-BRAC	12,300	12,300	12,000
Flooring-Fitness Center Carpet LS	15,100	15,100	14,993
HVAC-Menerga Upgrade and Insulation-Pelican H	28,000	28,000	25,390
Paving-Path-Partial-Indian Chase Meadows	29,000	29,000	28,935
River Bank Stabilization-Royce Rd to HL	165,000	165,000	13,307
Seal Exterior Block-BRAC	141,000	141,000	141,451
Slide Resurfacing-Pelican Harbor	72,400	72,400	63,610
Tractor-Deere2550 w/ Backhoe&Snow Blower-B&G	74,700	74,700	70,641
Tree Removal and Replacement - Ash Borer-100 trees	17,500	17,500	17,398
Truck-#20 GMC Sonoma-B&G	23,100	23,100	21,359
Truck-#9, 1 Ton Dump, 4x4-B&G	42,500	42,500	43,179
UV System-Pelican Harbor Indoor	105,900	105,900	126,471
Dupage River Gwy-River Bank Stabilization	-	-	995
Total Expenditures	1,274,991	1,274,991	1,061,255

BOLINGBROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2016

	<u>Museum</u>	<u>Special Recreation</u>
ASSETS		
Cash and Investments	\$ 131,705	665,951
Receivables - Net of Allowances		
Taxes	258,608	766,821
Prepays	1,254	10,549
Inventories	1,284	-
		<hr/>
Total Assets	392,851	1,443,321
		<hr/> <hr/>
LIABILITIES		
Accounts Payable	5,818	21,985
Accrued Payroll	5,833	12,893
Other Payables	1,472	27,089
		<hr/>
Total Liabilities	13,123	61,967
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	258,608	766,821
		<hr/>
Total Liabilities and Deferred Inflows of Resources	271,731	828,788
		<hr/> <hr/>
FUND BALANCES		
Nonspendable	2,538	10,549
Restricted	118,582	603,984
		<hr/>
Total Fund Balances	121,120	614,533
		<hr/> <hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	392,851	1,443,321
		<hr/> <hr/>

Audit	Illinois Municipal Retirement	Social Security	Paving and Lighting	Police	Totals
50,319	73,703	122,991	32,884	39,332	1,116,885
19,872	487,448	558,713	84,293	100,916	2,276,671
-	-	-	-	-	11,803
-	-	-	-	-	1,284
70,191	561,151	681,704	117,177	140,248	3,406,643
-	17,697	14,589	1,617	13,197	74,903
-	-	-	-	-	18,726
-	-	-	-	-	28,561
-	17,697	14,589	1,617	13,197	122,190
19,872	487,448	558,713	84,293	100,916	2,276,671
19,872	505,145	573,302	85,910	114,113	2,398,861
-	-	-	-	-	13,087
50,319	56,006	108,402	31,267	26,135	994,695
50,319	56,006	108,402	31,267	26,135	1,007,782
70,191	561,151	681,704	117,177	140,248	3,406,643

BOLINGBROOK PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2016**

	<u>Museum</u>	<u>Special Recreation</u>
Revenues		
Taxes	\$ 245,931	729,368
Charges for Services	155,152	616,157
Grants and Donations	-	1,952
Miscellaneous	(6)	120
Total Revenues	<u>401,077</u>	<u>1,347,597</u>
Expenditures		
Current		
General Government	-	-
Recreation	400,642	949,958
Capital Outlay	-	259,321
Total Expenditures	<u>400,642</u>	<u>1,209,279</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>435</u>	<u>138,318</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	(14,721)	-
	<u>(14,721)</u>	<u>-</u>
Net Change in Fund Balances	(14,286)	138,318
Fund Balances - Beginning	<u>135,406</u>	<u>476,215</u>
Fund Balances - Ending	<u>121,120</u>	<u>614,533</u>

Audit	Illinois Municipal Retirement	Social Security	Paving and Lighting	Police	Totals
47,658	492,914	548,999	80,047	94,531	2,239,448
-	-	-	-	-	771,309
-	-	-	-	-	1,952
-	-	-	-	-	114
47,658	492,914	548,999	80,047	94,531	3,012,823
17,890	450,141	532,351	68,750	93,340	1,162,472
-	-	-	-	-	1,350,600
-	-	-	-	-	259,321
17,890	450,141	532,351	68,750	93,340	2,772,393
29,768	42,773	16,648	11,297	1,191	240,430
-	13,233	-	-	-	13,233
-	-	(13,233)	-	-	(27,954)
-	13,233	(13,233)	-	-	(14,721)
29,768	56,006	3,415	11,297	1,191	225,709
20,551	-	104,987	19,970	24,944	782,073
50,319	56,006	108,402	31,267	26,135	1,007,782

BOLINGBROOK PARK DISTRICT, ILLINOIS

Museum - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 241,719	241,719	245,931
Charges for Services	206,442	206,442	155,152
Grants and Donations	11,250	11,250	-
Miscellaneous	100	100	(6)
Total Revenues	<u>459,511</u>	<u>459,511</u>	<u>401,077</u>
Expenditures			
Recreation			
Payroll	204,055	204,055	197,020
Employee Benefits	305	305	452
Contracted Services	5,812	5,812	4,070
Supplies	33,737	33,737	27,785
Equipment, Maintenance and Repairs	1,070	1,070	150
Inventory	29,602	29,602	18,184
Marketing	25,436	25,436	14,497
Telecommunications	20,183	20,183	19,211
Utilities	20,665	20,665	16,092
Miscellaneous	-	-	150
Administration and Facility Services	103,031	103,031	103,031
Total Expenditures	<u>443,896</u>	<u>443,896</u>	<u>400,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,615	15,615	435
Other Financing (Uses)			
Transfers Out	<u>(14,721)</u>	<u>(14,721)</u>	<u>(14,721)</u>
Net Change in Fund Balance	<u>894</u>	<u>894</u>	(14,286)
Fund Balance - Beginning			<u>135,406</u>
Fund Balance - Ending			<u>121,120</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 706,730	706,730	729,368
Charges for Services	626,800	626,800	616,157
Grants and Donations	7,000	7,000	1,952
Miscellaneous	-	-	120
Total Revenues	<u>1,340,530</u>	<u>1,340,530</u>	<u>1,347,597</u>
Expenditures			
Recreation			
Payroll	654,484	654,484	609,219
Employee Benefits	10,346	10,346	6,254
Contracted Services	87,292	87,292	73,227
Supplies	88,171	88,171	75,386
Equipment, Maintenance and Repairs	10,429	10,429	8,095
Marketing	18,850	18,850	14,141
Telecommunications	6,198	6,198	4,525
Grants, Donations and Fundraising	3,300	3,300	2,307
Miscellaneous	125	125	4,112
Administration and Facility Services	152,692	152,692	152,692
Capital Outlay			
Capital Expenditures	237,000	237,000	237,431
Capital Replacement	21,900	21,900	21,890
Total Expenditures	<u>1,290,787</u>	<u>1,290,787</u>	<u>1,209,279</u>
Net Change in Fund Balance	<u>49,743</u>	<u>49,743</u>	138,318
Fund Balance - Beginning			<u>476,215</u>
Fund Balance - Ending			<u><u>614,533</u></u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 45,960	45,960	47,658
Expenditures			
General Government			
Audit Fee	17,475	17,475	17,890
Net Change in Fund Balance	<u>28,485</u>	<u>28,485</u>	29,768
Fund Balance - Beginning			<u>20,551</u>
Fund Balance - Ending			<u>50,319</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 485,885	485,885	492,914
Expenditures			
General Government			
IMRF Employer Contribution	465,978	465,978	450,141
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,907	19,907	42,773
Other Financing Sources			
Transfers In	-	-	13,233
Net Change in Fund Balance	<u>19,907</u>	<u>19,907</u>	56,006
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u>56,006</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 541,422	541,422	548,999
Expenditures			
General Government			
Social Security	401,964	401,964	431,209
Medicare	94,009	94,009	101,142
Total Expenditures	495,973	495,973	532,351
Excess (Deficiency) of Revenues Over (Under) Expenditures	45,449	45,449	16,648
Other Financing (Uses)			
Transfer Out	-	-	(13,233)
Net Change in Fund Balance	45,449	45,449	3,415
Fund Balance - Beginning			104,987
Fund Balance - Ending			108,402

BOLINGBROOK PARK DISTRICT, ILLINOIS

Paving and Lighting - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Taxes			
Property Taxes	\$ 77,198	77,198	80,047
Expenditures			
General Government			
Equipment, Maintenance and Repair	<u>68,500</u>	<u>68,500</u>	<u>68,750</u>
Net Change in Fund Balance	<u>8,698</u>	<u>8,698</u>	11,297
Fund Balance - Beginning			<u>19,970</u>
Fund Balance - Ending			<u>31,267</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Police - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 93,400	93,400	94,531
Expenditures			
General Government			
Contracted Services	90,000	90,000	90,000
Supplies	400	400	285
Equipment, Maintenance and Repairs	250	250	55
Administration and Facility Services	3,000	3,000	3,000
Total Expenditures	93,650	93,650	93,340
Net Change in Fund Balance	(250)	(250)	1,191
Fund Balance - Beginning			24,944
Fund Balance - Ending			26,135

SUPPLEMENTAL SCHEDULES

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Park Bonds of 2007A
December 31, 2016**

Date of Issue	November 15, 2007
Date of Maturity	January 1, 2019
Authorized Issue	\$7,550,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 5.25%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	The Depository Trust Company, New York

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2017	\$ 1,940,000	255,486	2,195,486	2017	149,568	2017	105,918
2018	2,185,000	154,480	2,339,480	2018	105,918	2018	48,562
2019	1,850,000	48,562	1,898,562	2019	48,562	2019	-
	<u>5,975,000</u>	<u>458,528</u>	<u>6,433,528</u>		<u>304,048</u>		<u>154,480</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Limited Tax Bonds of 2013A
December 31, 2016**

Date of Issue	December 10, 2013
Date of Maturity	December 30, 2022
Authorized Issue	\$5,665,000
Denomination of Bonds	\$5,000
Interest Rates	0.50% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 530,000	103,067	633,067	2017	51,534	2017	51,533
2018	575,000	92,998	667,998	2018	46,499	2018	46,499
2019	605,000	78,910	683,910	2019	39,455	2019	39,455
2020	635,000	61,062	696,062	2020	30,531	2020	30,531
2021	670,000	39,790	709,790	2021	19,895	2021	19,895
2022	375,000	15,000	390,000	2022	7,500	2022	7,500
	<u>3,390,000</u>	<u>390,827</u>	<u>3,780,827</u>		<u>195,414</u>		<u>195,413</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2013C
December 31, 2016**

Date of Issue	December 10, 2013
Date of Maturity	December 30, 2021
Authorized Issue	\$5,150,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 600,000	145,000	745,000	2017	72,500	2017	72,500
2018	1,050,000	133,000	1,183,000	2018	66,500	2018	66,500
2019	1,000,000	112,000	1,112,000	2019	56,000	2019	56,000
2020	1,005,000	82,000	1,087,000	2020	41,000	2020	41,000
2021	1,045,000	41,800	1,086,800	2021	20,900	2021	20,900
	<u>4,700,000</u>	<u>513,800</u>	<u>5,213,800</u>		<u>256,900</u>		<u>256,900</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Bonds of 2013D
December 31, 2016**

Date of Issue	December 10, 2013
Date of Maturity	December 30, 2032
Authorized Issue	\$4,355,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	197,375	197,375	2017	98,688	2017	98,687
2018	-	197,375	197,375	2018	98,688	2018	98,687
2019	-	197,375	197,375	2019	98,688	2019	98,687
2020	-	197,375	197,375	2020	98,688	2020	98,687
2021	-	197,375	197,375	2021	98,688	2021	98,687
2022	-	197,375	197,375	2022	98,688	2022	98,687
2023	365,000	197,375	562,375	2023	98,688	2023	98,687
2024	390,000	182,775	572,775	2024	91,388	2024	91,387
2025	390,000	167,175	557,175	2025	83,588	2025	83,587
2026	400,000	151,575	551,575	2026	75,788	2026	75,787
2027	410,000	133,575	543,575	2027	66,788	2027	66,787
2028	450,000	115,125	565,125	2028	57,563	2028	57,562
2029	475,000	94,875	569,875	2029	47,438	2029	47,437
2030	475,000	71,125	546,125	2030	35,563	2030	35,562
2031	475,000	47,375	522,375	2031	23,688	2031	23,687
2032	525,000	23,625	548,625	2032	11,813	2032	11,812
	<u>4,355,000</u>	<u>2,368,850</u>	<u>6,723,850</u>		<u>1,184,433</u>		<u>1,184,417</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2016B
December 31, 2016**

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2023
Authorized Issue	\$460,000
Denomination of Bonds	\$5,000
Interest Rates	2.25 to 2.40%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	12,440	12,440	2017	7,070	2017	5,370
2018	-	10,740	10,740	2018	5,370	2018	5,370
2019	-	10,740	10,740	2019	5,370	2019	5,370
2020	-	10,740	10,740	2020	5,370	2020	5,370
2021	-	10,740	10,740	2021	5,370	2021	5,370
2022	200,000	10,740	210,740	2022	5,370	2022	5,370
2023	260,000	6,240	266,240	2032	3,120	2032	3,120
	<u>460,000</u>	<u>72,380</u>	<u>532,380</u>		<u>37,040</u>		<u>35,340</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Bonds of 2016C
December 31, 2016**

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2030
Authorized Issue	\$2,310,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	118,845	118,845	2017	67,545	2017	51,300
2018	-	102,600	102,600	2018	51,300	2018	51,300
2019	-	102,600	102,600	2019	51,300	2019	51,300
2020	-	102,600	102,600	2020	51,300	2020	51,300
2021	-	102,600	102,600	2021	51,300	2021	51,300
2022	-	102,600	102,600	2022	51,300	2022	51,300
2023	90,000	102,600	192,600	2023	51,300	2023	51,300
2024	245,000	99,900	344,900	2024	49,950	2024	49,950
2025	260,000	90,100	350,100	2025	45,050	2025	45,050
2026	290,000	79,700	369,700	2026	39,850	2026	39,850
2027	315,000	68,100	383,100	2027	34,050	2027	34,050
2028	350,000	55,500	405,500	2028	27,750	2028	27,750
2029	355,000	38,000	393,000	2029	19,000	2029	19,000
2030	405,000	20,250	425,250	2032	10,125	2032	10,125
	<u>2,310,000</u>	<u>1,185,995</u>	<u>3,495,995</u>		<u>601,120</u>		<u>584,875</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**Refunding Debt Certificates of 2016A
December 31, 2016**

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2030
Authorized Issue	\$5,025,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	220,663	220,663	2017	125,413	2017	95,250
2018	-	190,500	190,500	2018	95,250	2018	95,250
2019	-	190,500	190,500	2019	95,250	2019	95,250
2020	85,000	190,500	275,500	2020	95,250	2020	95,250
2021	95,000	187,950	282,950	2021	93,975	2021	93,975
2022	110,000	185,100	295,100	2022	92,550	2022	92,550
2023	120,000	181,800	301,800	2023	90,900	2023	90,900
2024	135,000	178,200	313,200	2024	89,100	2024	89,100
2025	160,000	174,150	334,150	2025	87,075	2025	87,075
2026	165,000	169,350	334,350	2026	84,675	2026	84,675
2027	180,000	164,400	344,400	2027	82,200	2027	82,200
2028	1,300,000	159,000	1,459,000	2028	79,500	2028	79,500
2029	1,325,000	107,000	1,432,000	2029	53,500	2029	53,500
2030	1,350,000	54,000	1,404,000	2032	27,000	2032	27,000
	<u>5,025,000</u>	<u>2,353,113</u>	<u>7,378,113</u>		<u>1,191,638</u>		<u>1,161,475</u>

BOLINGBROOK PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2014

December 31, 2016

Date of Issue	January 28, 2014
Date of Maturity	December 28, 2017
Authorized Issue	\$34,384
Interest Rate	2.34%
Interest Dates	Monthly
Principal Maturity Date	December 28
Payable at	Kansas State Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2017	\$ 9,358	315	9,673

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

BOLINGBROOK PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)

See Following Page

BOLINGBROOK PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)**

	2007	2008	2009
Governmental Activities			
Net Investment in Capital Assets	\$ 21,914,641	18,350,048	21,583,130
Restricted	3,716,398	7,507,984	8,137,008
Unrestricted	6,087,411	4,818,382	2,697,614
Total Governmental Activities Net Position	<u>31,718,450</u>	<u>30,676,414</u>	<u>32,417,752</u>
Business-Type Activities			
Net Investment in Capital Assets	6,047,399	7,491,969	7,245,024
Unrestricted	<u>(4,160,844)</u>	<u>(3,255,688)</u>	<u>(3,476,711)</u>
Total Business-Type Activities Net Position	<u>1,886,555</u>	<u>4,236,281</u>	<u>3,768,313</u>
Primary Government			
Net Investment in Capital Assets	27,962,040	25,842,017	28,828,154
Restricted	3,716,398	7,507,984	8,137,008
Unrestricted	<u>1,926,567</u>	<u>1,562,694</u>	<u>(779,097)</u>
Total Primary Government Net Position	<u>33,605,005</u>	<u>34,912,695</u>	<u>36,186,065</u>

* Accrual Basis of Accounting

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
25,213,619	26,356,801	34,403,707	35,900,365	40,465,972	43,265,045	39,465,662
7,313,964	5,416,352	5,578,630	6,522,067	3,541,932	3,143,610	4,340,347
1,913,382	4,279,618	(21,506)	(261,931)	(576,260)	(2,096,635)	1,893,189
34,440,965	36,052,771	39,960,831	42,160,501	43,431,644	44,312,020	45,699,198
6,998,080	6,751,135	-	-	-	-	-
(3,732,707)	(4,185,534)	-	-	-	-	-
3,265,373	2,565,601	-	-	-	-	-
32,211,699	33,107,936	34,403,707	35,900,365	40,465,972	43,265,045	39,465,662
7,313,964	5,416,352	5,578,630	6,522,067	3,541,932	3,143,610	4,340,347
(1,819,325)	94,084	(21,506)	(261,931)	(576,260)	(2,096,635)	1,893,189
37,706,338	38,618,372	39,960,831	42,160,501	43,431,644	44,312,020	45,699,198

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
General Government	\$ 5,367,183	5,624,418	5,690,124	5,962,347	6,073,155	6,204,422	6,394,842	5,701,744	7,865,907	7,328,391
Recreation	4,920,193	8,680,298	7,177,985	7,192,458	7,636,151	7,676,662	9,632,563	9,204,936	8,634,702	9,539,174
Golf Course	-	-	-	-	-	-	-	2,026,242	1,963,664	1,672,109
Interest In Long-Term Debt	1,265,197	2,089,695	1,962,046	1,861,581	1,745,115	1,670,599	1,738,588	2,009,396	1,254,040	1,253,767
Total Governmental Activities Expenses	11,552,573	16,394,411	14,830,155	15,016,386	15,454,421	15,551,683	17,765,993	18,942,318	19,718,313	19,793,441
Business-Type Activities										
Golf Course	1,076,352	1,890,816	1,852,738	1,787,114	1,837,614	1,817,677	-	-	-	-
Total Primary Government Expenses	12,628,925	18,285,227	16,682,893	16,803,500	17,292,035	17,369,360	17,765,993	18,942,318	19,718,313	19,793,441
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	-	-	-	-	-	-	-	-	-	-
Recreation	5,740,106	5,821,137	5,791,080	5,895,916	5,983,546	6,143,245	7,575,049	6,886,358	7,264,267	7,527,330
Golf Course	-	-	-	-	-	-	-	1,470,350	1,354,898	1,204,710
Operating Grants/Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants/Contributions	3,813,189	518,812	186,463	327,233	109,808	98,186	96,025	151,926	184,568	373,025
Total Governmental	9,553,295	6,339,949	5,977,543	6,223,149	6,093,354	6,241,431	7,671,074	8,508,634	8,803,733	9,105,065
Business-Type Activities										
Charges for Services	684,368	1,289,678	1,384,770	1,363,198	1,295,890	1,413,697	-	-	-	-
Golf Course	-	-	-	-	-	-	-	-	-	-
Operating Grants/Contributions	1,341,785	1,658,599	-	-	-	-	-	-	-	-
Capital Grants/Contributions	2,026,153	2,948,277	1,384,770	1,363,198	1,295,890	1,413,697	-	-	-	-
Total Business-Type Activities Program Revenues	11,579,448	9,288,226	7,362,313	7,586,347	7,389,244	7,655,128	7,671,074	8,508,634	8,803,733	9,105,065

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expenses) Revenues										
Governmental Activities	\$ (1,999,278)	(10,054,462)	(8,852,612)	(8,793,237)	(9,361,067)	(9,310,252)	(10,094,919)	(10,433,684)	(10,914,580)	(10,688,376)
Business-Type Activities	949,801	1,057,461	(467,968)	(423,916)	(541,724)	(403,980)	-	-	-	-
Total Primary Government Net Revenues (Expenses)	(1,049,477)	(8,997,001)	(9,320,580)	(9,217,153)	(9,902,791)	(9,714,232)	(10,094,919)	(10,433,684)	(10,914,580)	(10,688,376)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	9,107,079	9,790,786	10,354,452	10,543,910	10,688,645	10,943,283	11,381,466	11,553,905	11,682,772	11,941,802
Replacement	70,779	69,724	58,821	63,423	55,889	55,991	62,072	63,901	68,140	60,378
Interest Income	685,147	339,298	105,423	13,456	7,131	6,022	5,842	15,696	10,151	13,945
Miscellaneous	276,959	104,883	75,254	116,637	63,160	51,395	83,842	71,325	30,792	59,429
Transfers	-	(1,292,265)	-	79,024	158,048	2,161,621	-	-	-	-
Total Governmental Activities	10,139,964	9,012,426	10,593,950	10,816,450	10,972,873	13,218,312	11,533,222	11,704,827	11,791,855	12,075,554
Business-Type Activities										
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	-	1,292,265	-	(79,024)	(158,048)	(2,161,621)	-	-	-	-
Total Business-Type Activities	-	1,292,265	-	(79,024)	(158,048)	(2,161,621)	-	-	-	-
Total Primary Government	10,139,964	10,304,691	10,593,950	10,737,426	10,814,825	11,056,691	11,533,222	11,704,827	11,791,855	12,075,554
Changes in Net Position										
Governmental Activities	8,140,686	(1,042,036)	1,741,338	2,023,213	1,611,806	3,908,060	1,438,303	1,271,143	877,275	1,387,178
Business-Type Activities	949,801	2,349,726	(467,968)	(502,940)	(699,772)	(2,565,601)	-	-	-	-
Total Primary Government	9,090,487	1,307,690	1,273,370	1,520,273	912,034	1,342,459	1,438,303	1,271,143	877,275	1,387,178

* Accrual Basis of Accounting

Data Source: District Records

BOLINGBROOK PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)

	2007	2008	2009
General Fund			
Reserved	\$ 1,271,737	1,639,021	-
Unreserved	2,770,348	2,762,119	-
Nonspendable	-	-	1,285,660
Restricted	-	-	547,053
Unassigned	-	-	2,984,166
Total General Fund	4,042,085	4,401,140	4,816,879
All Other Governmental Funds			
Reserved	4,011,857	3,414,925	-
Unreserved, Reported in:			
Special Revenues Funds	(599,855)	(893,313)	-
Debt Service Funds	-	-	-
Capital Projects Funds	10,143,658	5,672,134	-
Permanent Fund/Working Cash	-	-	-
Nonspendable	-	-	2,174,768
Restricted	-	-	5,429,103
Committed	-	-	-
Unassigned	-	-	(974,256)
Total All Other Governmental Funds	13,555,660	8,193,746	6,629,615
Total All Governmental Funds	17,597,745	12,594,886	11,446,494

Note: The District implemented GASB 54 for the year ended December 31, 2009.

* Modified Accrual Basis of Accounting

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,563,436	2,010,608	9,791	31,556	31,555	6,112	80,767
547,053	549,408	550,792	565,156	610,441	636,677	665,213
3,017,424	2,748,366	2,938,577	2,947,403	3,084,983	3,132,582	3,531,204
5,127,913	5,308,382	3,499,160	3,544,115	3,726,979	3,775,371	4,277,184
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,178,948	2,185,224	74,078	64,935	66,940	106,969	75,917
4,605,931	4,867,461	5,019,255	16,874,456	6,595,900	6,167,842	4,476,620
-	-	-	-	-	76,587	-
(750,581)	(578,262)	(812,875)	(912,824)	(1,202,160)	(1,717,408)	(150,771)
6,034,298	6,474,423	4,280,458	16,026,567	5,460,680	4,633,990	4,401,766
11,162,211	11,782,805	7,779,618	19,570,682	9,187,659	8,409,361	8,678,950

BOLINGBROOK PARK DISTRICT, ILLINOIS

**General Governmental Revenues by Source - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Source	2007	2008	2009
Taxes	\$ 9,177,858	9,860,510	10,413,273
Charges for Services	5,715,828	5,794,122	5,767,765
Licenses and Permits	24,278	27,015	23,315
Grants and Donations	3,813,189	518,812	186,463
Interest	685,147	339,298	105,423
Miscellaneous	276,959	104,883	75,254
Totals	<u>19,693,259</u>	<u>16,644,640</u>	<u>16,571,493</u>

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

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
10,607,333	10,744,534	10,999,274	11,443,538	11,617,806	11,750,912	12,002,180
5,876,081	5,966,339	6,121,628	7,552,703	8,333,501	8,597,306	8,732,040
19,835	17,207	21,617	22,346	23,207	21,859	-
327,233	109,808	98,186	96,025	156,192	98,213	373,025
13,456	7,131	6,022	5,842	15,696	10,151	13,945
116,637	63,160	51,395	83,842	67,059	27,747	59,429
16,960,575	16,908,179	17,298,122	19,204,296	20,213,461	20,506,188	21,180,619

BOLINGBROOK PARK DISTRICT, ILLINOIS

**General Governmental Expenditures by Function - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function	2007	2008	2009
General Government	\$ 2,631,272	2,849,619	2,904,629
Building and Grounds	2,295,009	2,256,481	2,249,858
Natural Resources	239,545	260,973	292,819
Recreation	5,522,504	5,594,834	5,800,058
Golf Course	-	-	-
Capital Outlay	10,163,323	5,783,355	4,052,867
Debt Service			
Principal	4,109,130	1,629,941	661,088
Interest and Fiscal Charges	1,169,251	1,980,031	1,845,172
Totals	26,130,034	20,355,234	17,806,491

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

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
5,573,893	5,819,197	5,962,534	6,144,777	6,243,865	6,569,138	6,759,258
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,809,357	5,928,764	6,108,682	7,750,655	6,743,471	7,047,197	7,570,801
-	-	-	-	1,792,329	1,737,745	1,672,109
1,826,900	514,813	656,541	747,546	1,554,365	2,346,589	1,491,225
2,373,862	2,565,473	2,751,785	2,977,651	6,367,150	2,564,176	2,459,062
1,739,870	1,617,386	1,536,420	1,474,578	1,529,246	1,019,641	1,058,352
17,323,882	16,445,633	17,015,962	19,095,207	24,230,426	21,284,486	21,010,807

BOLINGBROOK PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)

	2007	2008	2009
Revenues			
Taxes	\$ 9,177,858	9,860,510	10,413,273
Charges for Services	5,715,828	5,794,122	5,767,765
Licenses and Permits	24,278	27,015	23,315
Grants	3,813,189	518,812	186,463
Interest	685,147	339,298	105,423
Miscellaneous	276,959	104,883	75,254
Total Revenues	<u>19,693,259</u>	<u>16,644,640</u>	<u>16,571,493</u>
Expenditures			
General Government	2,631,272	2,849,619	2,904,629
Building and Grounds	2,295,009	2,256,481	2,249,858
Natural Resources	-	-	292,819
Recreation	5,522,504	5,594,834	5,800,058
Golf Course	-	-	-
Capital Outlay	10,163,323	5,783,355	4,052,867
Debt Service			
Principal	4,109,130	1,629,941	661,088
Interest and Fiscal Charges	1,169,251	1,980,031	1,845,172
Total Expenditures	<u>25,890,489</u>	<u>20,094,261</u>	<u>17,806,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,197,230)</u>	<u>(3,449,621)</u>	<u>(1,234,998)</u>
Other Financing Sources (Uses)			
Debt Issuance	30,149,941	-	86,606
Debt Issuance Premium	1,486,859	-	-
Donation of Land	-	-	-
Acquisition of Land	-	-	-
Payments to Escrow Agent	(23,543,978)	-	-
Disposal of Capital Assets	-	-	-
Transfers In	964,637	482,937	411,318
Transfers Out	(964,637)	(1,775,202)	(411,318)
	<u>8,092,822</u>	<u>(1,292,265)</u>	<u>86,606</u>
Net Change in Fund Balances	<u>1,895,592</u>	<u>(4,741,886)</u>	<u>(1,148,392)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>37.79%</u>	<u>22.27%</u>	<u>18.11%</u>

* Modified Accrual Basis of Accounting

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
10,607,333	10,744,534	10,999,274	11,443,538	11,617,806	11,750,912	12,002,180
5,876,081	5,966,339	6,121,628	7,552,703	8,333,501	8,597,306	8,732,040
19,835	17,207	21,617	22,346	23,207	21,859	-
327,233	109,808	98,186	96,025	156,192	98,213	373,025
13,456	7,131	6,022	5,842	15,696	10,151	13,945
116,637	63,160	51,395	83,842	67,059	27,747	59,429
16,960,575	16,908,179	17,298,122	19,204,296	20,213,461	20,506,188	21,180,619
5,573,893	5,819,197	5,962,534	6,144,777	6,243,865	6,569,138	6,759,258
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,809,357	5,928,764	6,108,682	7,750,655	6,743,471	7,047,197	7,570,801
-	-	-	-	-	1,737,745	1,672,109
1,826,900	514,813	656,541	747,546	1,554,365	2,346,589	1,491,225
2,373,862	2,565,473	2,751,785	2,977,651	6,367,150	2,564,176	2,459,062
1,739,870	1,617,386	1,536,420	1,474,578	1,529,246	1,019,641	1,058,352
17,323,882	16,445,633	17,015,962	19,095,207	22,438,097	21,284,486	21,010,807
(363,307)	462,546	282,160	109,089	(2,224,636)	(778,298)	169,812
-	-	48,615	19,875,000	34,384	-	7,795,000
-	-	-	56,550	-	-	927,653
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	(9,010,942)	(6,410,000)	-	(8,622,876)
-	-	-	-	9,558	-	-
379,022	508,048	537,338	942,137	650,556	618,556	2,991,775
(299,998)	(350,000)	(4,871,300)	(942,137)	(650,556)	(618,556)	(2,991,775)
79,024	158,048	(4,285,347)	10,920,608	(6,366,058)	-	99,777
(284,283)	620,594	(4,003,187)	11,029,697	(8,590,694)	(778,298)	269,589
26.56%	25.77%	42.78%	23.92%	37.29%	18.70%	16.74%

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm	Commercial Property	Industrial Property
2007	2006	\$ 1,352,560,586	\$ 1,327,502	\$ 202,895,614	\$ 485,286,475
2008	2007	1,527,023,689	713,381	311,288,817	371,344,400
2009	2008	1,608,100,494	896,387	358,358,067	413,118,590
2010	2009	1,547,590,066	777,392	359,975,373	415,143,551
2011	2010	1,457,940,104	775,034	353,604,717	400,870,009
2012	2011	1,344,425,905	832,985	335,955,677	370,610,679
2013	2012	1,210,420,954	861,436	278,298,949	361,795,406
2014	2013	1,151,545,007	878,408	274,161,591	341,773,866
2015	2014	1,148,165,240	906,933	271,594,617	346,676,611
2016	2015	1,200,684,303	919,324	273,219,256	352,205,096

Data Source: Will County Assessor's Office & DuPage Township Assessor's Office

Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$ 2,042,070,177	\$ 6,126,823,213	33.33%	0.4470
2,210,370,287	6,631,774,038	33.33%	0.4433
2,380,473,538	7,142,134,827	33.33%	0.4351
2,323,486,382	6,971,156,262	33.33%	0.4554
2,213,189,864	6,640,233,615	33.33%	0.4842
2,051,825,246	6,156,091,347	33.33%	0.5429
1,851,376,745	5,554,685,704	33.33%	0.6235
1,768,358,872	5,305,607,177	33.33%	0.6628
1,767,343,401	5,302,560,459	33.33%	0.6704
1,827,027,979	5,481,632,100	33.33%	0.6543

BOLINGBROOK PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years*
December 31, 2016 (Unaudited)

Fiscal Year	2007	2008	2009
Tax Levy Year	2006	2007	2008
District			
Corporate	0.1460	0.1402	0.1357
Recreation	0.0533	0.0492	0.0521
Audit	0.0008	0.0007	0.0008
Social Security	0.0181	0.0182	0.0180
IMRF	0.0150	0.0155	0.0154
Liability Insurance	0.0074	0.0068	0.0069
Paving and Lighting	0.0020	0.0018	0.0017
Workers Compensation	0.0037	0.0048	0.0048
Police Protection	0.0047	0.0043	0.0040
Museum	0.0054	0.0072	0.0089
Bond and Interest	0.1686	0.1794	0.1698
Special Recreation	0.0220	0.0152	0.0170
Total Direct Tax Rate	0.4470	0.4433	0.4351
Overlapping Tax Rates			
Village of Bolingbrook	0.0698	0.6095	0.6202
Fountaindale Public Library District	0.2900	0.2838	0.3685
Valley View School District	4.7837	4.6476	4.5671
Joliet Junior College #525	0.1936	0.1901	0.1896
County of Will	0.5027	0.4826	0.4751
Will County Forest Preserve	0.1369	0.1424	0.1445
DuPage Township	0.0545	0.0534	0.0633
All Others	0.0240	0.0220	0.0191
Total Tax Rate	6.5022	6.8747	6.8825

* Rates are per \$100 of Assessed Value

Note: All others includes Will County Bldg Comm, DuPage Township Road Funds, Village of Bolingbrook Road and Bridge.

Data Source: Will County Clerk's Office

2010 2009	2011 2010	2012 2011	2013 2012	2014 2013	2015 2014	2016 2015
0.1411	0.1537	0.1687	0.1970	0.2086	0.2200	0.2185
0.0534	0.0565	0.0629	0.0679	0.0715	0.0694	0.0675
0.0007	0.0008	0.0008	0.0009	0.0003	0.0017	0.0026
0.0192	0.0212	0.0239	0.0267	0.0308	0.0315	0.0301
0.0186	0.0191	0.0215	0.0276	0.0273	0.0272	0.0270
0.0071	0.0076	0.0085	0.0095	0.0186	0.0160	0.0156
0.0018	0.0031	0.0034	0.0038	0.0039	0.0044	0.0044
0.0050	0.0053	0.0059	0.0067	0.0023	0.0023	0.0023
0.0041	0.0043	0.0047	0.0052	0.0050	0.0052	0.0052
0.0112	0.0107	0.0110	0.0112	0.0136	0.0138	0.0135
0.1777	0.1899	0.2105	0.2372	0.2414	0.2389	0.0400
0.0155	0.0120	0.0211	0.0298	0.0395	0.0400	0.2276
0.4554	0.4842	0.5429	0.6235	0.6628	0.6704	0.6543
0.6202	0.6666	0.6968	0.8647	0.9823	0.9833	1.0963
0.4045	0.4073	0.4365	0.5060	0.5630	0.5805	0.5835
4.9435	5.2276	5.9062	6.7687	7.3668	7.6318	7.5388
0.2144	0.2271	0.2463	0.2768	0.2955	0.3085	0.3065
0.4833	0.5274	0.5351	0.5696	0.5994	0.6210	0.6140
0.1519	0.1567	0.1693	0.1859	0.1970	0.1977	0.1937
0.0665	0.0662	0.0708	0.0769	0.0805	0.0824	0.0823
0.0191	0.0197	0.0200	0.0212	0.0222	0.0223	0.0218
7.3588	7.7828	8.6239	9.8933	10.7695	11.0979	11.0912

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2016 (Unaudited)**

Fiscal Year Tax Levy Year	2016			2007		
	2015		Percentage of Total District	2006		Percentage of Total District
Taxpayer	Taxable Assessed Value	Rank	Taxable Assessed Value	Taxable Assessed Value	Rank	Taxable Assessed Value
SOF-IX PB Owner LP	\$ 20,992,300	1	1.15%			
Middleton Tallgrass Investors	13,112,205	2	0.72%			
Star River Run LLC	8,098,700	3	0.44%			
Teachers Inc & Annuity of Am	7,564,305	4	0.41%	12,072,201	9	0.59%
Hart 901 Carlow LLC	7,150,300	5	0.39%			
G&W Electric Co	7,136,200	6	0.39%			
AMB INSTNL Alliance FND III LP	7,110,000	7	0.39%			
Lit Industrial LP	7,066,700	8	0.39%			
BCHROSCOE LLC	6,607,200	9	0.36%			
DCT 1450 Remington LLC	6,510,100	10	0.36%			
Forest City Bolingbrook				24,825,730	1	1.22%
Industrial Prop Fund BI LLC (IDI)				19,433,609	2	0.95%
Inland Real Estate Corporation				17,287,620	3	0.85%
Home Depot/Lit Endust.				14,096,000	4	0.69%
JSP Bolingbrook LLP				13,395,700	5	0.66%
Proligis exchange IL (9) LLC				13,209,110	6	0.65%
Duke Realty LTD				13,207,011	7	0.65%
James J. Finnegan Esq				12,358,400	8	0.61%
TA Associates Realty				11,831,800	10	0.58%
	<u>91,348,010</u>		<u>5.00%</u>	<u>151,717,181</u>		<u>7.43%</u>

Data Source: DuPage Township Assessor's Office

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Fiscal Year	Tax Levy Year	Tax Extension Grand Total 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
2007	2006	\$ 9,128,054	\$ 9,107,081	99.77%	\$ N/A	\$ 9,107,081	99.77%
2008	2007	9,798,571	9,748,864	99.49%	N/A	9,748,864	99.49%
2009	2008	10,357,440	10,346,638	99.90%	N/A	10,346,638	99.90%
2010	2009	10,581,157	10,543,909	99.65%	N/A	10,543,909	99.65%
2011	2010	10,716,265	10,688,645	99.74%	3,742	10,692,387	99.78%
2012	2011	11,139,716	10,941,050	98.22%	N/A	10,941,050	98.22%
2013	2012	11,543,334	11,377,725	98.57%	N/A	11,377,725	98.57%
2014	2013	11,720,683	11,553,484	98.57%	N/A	11,553,484	98.57%
2015	2014	11,848,270	11,833,969	99.88%	N/A	11,833,969	99.88%
2016	2015	11,954,244	11,941,803	99.90%	N/A	11,941,803	99.90%

N/A - Not Available

Data Source: District Records

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Fiscal Year	Governmental		
	General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates
2007	\$ 39,131,800	\$ 6,226,021	\$ -
2008	37,392,798	6,333,693	-
2009	36,623,737	6,446,850	-
2010	34,154,676	6,565,759	-
2011	31,495,615	6,690,700	-
2012	28,661,554	6,821,968	-
2013	36,695,000	6,959,870	-
2014	23,935,000	7,104,728	-
2015	21,370,000	7,256,883	-
2016	21,694,159	-	5,508,494

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

(1) See the Demographic and Economic Statistics schedule for personal income data.

Data Source: District Records

Activities		Total Primary Government	Percentage of Personal Income (1)	Population	Per Capita
Notes Payable	Installment Contracts				
\$ -	\$ -	\$ 45,357,821	2.36%	70,949	\$ 639
-	-	43,726,491	2.26%	71,205	614
85,518	-	43,156,105	2.19%	71,413	604
71,656	-	40,792,091	2.01%	73,366	556
56,183	-	38,242,498	1.72%	73,872	518
38,912	39,101	35,561,535	1.82%	73,802	482
19,634	30,728	43,705,232	2.15%	74,039	590
-	47,596	31,087,324	1.50%	74,886	415
-	28,420	28,655,303	1.38%	74,180	386
-	9,358	27,212,011	1.24%	75,951	358

BOLINGBROOK PARK DISTRICT, ILLINOIS

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

December 31, 2016 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Debt Payable from Other Sources	Net General Obligation Bonds	Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
2007	\$ 39,131,800	\$ 225,000	\$ 38,906,800	\$ 2,042,070,177	1.905%	70,949	\$ 548
2008	37,392,798	225,000	37,167,798	2,210,370,287	1.682%	71,205	522
2009	36,623,737	-	36,623,737	2,380,473,538	1.539%	71,413	513
2010	34,154,676	-	34,154,676	2,323,486,382	1.470%	73,366	466
2011	31,495,615	-	31,495,615	2,213,189,864	1.423%	73,872	426
2012	28,661,554	-	28,661,554	2,051,825,246	1.397%	73,802	388
2013	36,695,000	10,202,487	26,492,513	1,851,376,745	1.431%	74,039	358
2014	23,935,000	116,085	23,818,915	1,768,358,872	1.347%	74,886	318
2015	21,370,000	940,086	20,429,914	1,767,343,401	1.156%	74,180	275
2016	21,694,159	1,833,779	19,860,380	1,827,027,979	1.087%	75,951	261

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

Data Source: District Records

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2016 (Unaudited)**

Governmental Unit	Outstanding Bonds	Percentage to Debt Applicable to District *	District's Share of Debt
Direct Debt			
District	\$ 27,212,011	100.000%	\$ 27,212,011
Overlapping Debt			
Will County	289,885,000	9.897%	28,689,918
Will County Forest Preserve	14,816,879	9.897%	1,466,427
Village of Bolingbrook	222,495,568	97.971%	217,981,133
Village of Romeoville	116,260,055	0.077%	89,520
Village of Woodridge	17,025,000	0.151%	25,708
Fountaindale Public Library District	34,825,000	90.330%	31,457,423
Community Unit School District #202	238,215,000	9.245%	22,022,977
Community Unit School District #203	31,560,000	0.800%	252,480
Community Unit School District #204	213,145,000	2.447%	5,215,658
Community Unit School District #365	182,303,356	62.872%	114,617,766
Community College #502	257,390,000	0.427%	1,099,055
Joliet Junior College #525	208,135,000	9.296%	19,348,230
Subtotal Overlapping Debt	<u>1,826,055,858</u>		<u>442,266,294</u>
Totals	<u>1,853,267,869</u>		<u>469,478,305</u>

* Determined by the ratio of assessed value of property subject in the District to valuation property subject to taxation in overlapping unit.

Data Source: Will County Clerk's Office

BOLINGBROOK PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Tax Levy Years
December 31, 2016 (Unaudited)**

	2006	2007	2008	2009
Equalized Assessed Valuation	<u>\$ 2,042,070,177</u>	<u>2,210,370,287</u>	<u>2,380,473,538</u>	<u>2,323,486,382</u>
Bonded Debt Limit - 5.00% of Assessed Value	102,103,509	110,518,514	119,023,677	116,174,319
Amount of Debt Applicable to Limit	<u>17,019,677</u>	<u>19,482,664</u>	<u>19,098,411</u>	<u>18,273,980</u>
Legal Debt Margin	<u>85,083,832</u>	<u>91,035,850</u>	<u>99,925,266</u>	<u>97,900,339</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>83.33%</u>	<u>82.37%</u>	<u>83.95%</u>	<u>84.27%</u>
Non-Referendum Legal Debt Limit - .575% of Assessed Value	11,741,904	12,709,629	13,687,723	13,360,047
Amount of Debt Applicable to Limit	<u>1,974,677</u>	<u>4,587,664</u>	<u>4,638,411</u>	<u>3,913,980</u>
Legal Debt Margin	<u>9,767,227</u>	<u>8,121,965</u>	<u>9,049,312</u>	<u>9,446,067</u>
Percentage of Legal Debt Margin to Bonded Debt Limit	<u>83.18%</u>	<u>63.90%</u>	<u>66.11%</u>	<u>70.70%</u>

Data Source: District Records

2010	2011	2012	2013	2014	2015
2,213,189,864	2,051,825,246	1,851,376,745	1,768,358,872	1,767,343,401	1,827,027,979
110,659,493	102,591,262	92,568,837	88,417,944	88,367,170	91,351,399
17,850,909	17,489,514	26,731,688	23,835,000	21,290,000	26,224,358
92,808,584	85,101,748	65,837,149	64,582,944	67,077,170	65,127,041
83.87%	82.95%	71.12%	73.04%	75.91%	71.29%
12,725,842	11,797,995	10,645,416	10,168,064	10,162,225	10,505,411
3,640,909	3,479,514	10,020,000	9,430,000	8,810,000	10,055,000
9,084,933	8,318,481	625,416	738,064	1,352,225	450,411
71.39%	70.51%	5.87%	7.26%	13.31%	4.29%

BOLINGBROOK PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2016 (Unaudited)

Fiscal Year	(1) Population	Total Personal Income	Per Capita Personal Income	Median Age	(2) School Enrollment	(3) Unemployment Rate
2007	70,949	\$ 1,925,413,962	\$ 27,138	31.8	17,816	4.5%
2008	71,205	1,932,361,290	27,138	31.8	17,896	8.6%
2009	71,413	1,974,498,073	27,649	30.6	17,611	10.2%
2010	73,366	2,034,145,716	27,726	29.9	17,637	9.8%
2011	73,872	2,228,275,008	30,164	32.8	17,691	9.4%
2012	73,802	1,949,258,424	26,412	33.1	17,674	9.7%
2013	74,039	2,030,149,380	27,420	33.1	17,633	9.2%
2014	74,886	2,077,786,956	27,746	33.1	17,311	6.0%
2015	74,180	2,080,674,820	28,049	33.5	17,077	6.0%
2016	75,951	2,201,743,539	28,989	33.7	16,943	5.5%

Data Source: (1) U.S. Department of Commerce, Bureau of the Census
(2) Annual school census by Board of Education
(3) Illinois Department of Employment Services

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2016 (Unaudited)**

Employer	2016			2007		
	Employees	Rank	% of Total District Population	Employees	Rank	% of Total District Population
Valley View School District	2,492	1	3.28%	1,483	2	2.09%
WeatherTech	1,126	2	1.48%			
Southern Wine & Spirits of Illinois	1,120	3	1.47%			
The Bolingbrook Park District	956	4	1.26%			
Peacock Foods	850	5	1.12%			
Adventist Bolingbrook Hospital	796	6	1.05%			
KeHe Distributors	750	7	0.99%			
Lewis University	716	8	0.94%	1,200	4	1.69%
RR Donnelley	700	9	0.92%			
Ultra Salon Cosmetics & Frangrance	650	10	0.86%			
Argonne National Labs				5,000	1	7.05%
Tellabs				1,250	3	1.76%
Commonwealth Edison				475	5	0.67%
Village of Bolingbrook				350	6	0.49%
Arena Auto Auction				350	7	0.49%
Wal-Mart				277	8	0.39%
Target				225	9	0.32%
Marmon Keyston				167	10	0.24%
	<u>10,156</u>		<u>13.37%</u>	<u>10,777</u>		<u>15.19%</u>

Data Source: Will County Center for Economic Development,
Reference USA - March 2016, District Records

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Full Time Employees	46	50	50	49	50	50	50	60	57	62
Part Time Employees	26	42	23	25	27	64	74	93	78	84
	<u>72</u>	<u>92</u>	<u>73</u>	<u>74</u>	<u>77</u>	<u>114</u>	<u>124</u>	<u>153</u>	<u>135</u>	<u>146</u>
Culture and Recreation										
Full Time Employees	13	17	13	11	11	15	16	16	13	15
Part Time Employees	585	606	677	604	612	619	648	645	733	737
	<u>598</u>	<u>623</u>	<u>690</u>	<u>615</u>	<u>623</u>	<u>634</u>	<u>664</u>	<u>661</u>	<u>746</u>	<u>752</u>
Golf Operations										
Full Time Employees	2	3	4	4	4	4	3	8	8	5
Part Time Employees	32	90	64	67	57	57	57	83	78	53 *
	<u>34</u>	<u>93</u>	<u>68</u>	<u>71</u>	<u>61</u>	<u>61</u>	<u>60</u>	<u>91</u>	<u>86</u>	<u>58 *</u>
Total Full Time Employees	56	61	67	64	65	69	69	84	78	82
Total Part Time Employees	630	643	764	696	696	740	779	821	889	874
Total Employees	<u>686</u>	<u>704</u>	<u>831</u>	<u>760</u>	<u>761</u>	<u>809</u>	<u>848</u>	<u>905</u>	<u>967</u>	<u>956</u>

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count.

* As of July 1, 2016, the District was no longer the employer of Golf & Ashbury's employees. They are employed by the outside management company.

Data Source: District Records

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Program Participation - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

See Following Page

BOLINGBROOK PARK DISTRICT, ILLINOIS**Program Participation - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function/Program	2007	2008	2009	2010
Recreation Programs				
Early Childhood	3,137	3,137	3,359	3,212
Youth	9,760	10,813	11,693	10,349
Adults	1,550	1,306	1,114	1,059
Athletics	2,148	3,331	2,843	2,426
Special Recreation	860	1,391	1,043	1,082
Nature	86	137	200	440
Fitness	1,342	1,812	1,005	1,150
Aquatics	3,571	9,035	5,059	4,500
Total Programs	22,454	30,962	26,316	24,218
Fitness Center Memberships	1,289	1,150	1,711	1,956
Aquatic Center Memberships	6,092	5,016	5,167	5,860
Annual Attendance-Aquatic Center	214,337	200,697	171,886	190,108
Golf Course Rounds of Play	24,160	25,192	28,731	27,637

Data Source: District Records

2011	2012	2013	2014	2015	2016
2,246	3,571	2,569	2,593	2,224	2,201
11,330	10,261	10,069	12,435	12,941	12,642
845	827	855	268	224	204
2,309	2,515	2,119	1,147	1,368	1,546
1,151	1,655	1,737	1,612	1,636	1,823
975	859	729	1,085	1,045	1,118
796	500	540	484	402	425
4,587	4,871	4,439	4,177	3,969	4,246
24,239	25,059	23,057	23,801	23,809	24,205
1,784	1,944	2,151	1,886	2,581	2,555
5,192	5,560	4,839	4,797	4,646	4,453
171,301	165,219	139,870	136,581	151,651	154,819
21,243	22,346	21,884	22,792	19,186	21,674

BOLINGBROOK PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function/Program	2007	2008	2009
Parks and Recreation			
Total Acreage	1,086	1,087	1,087
Number of Parks and Facilities	49	49	49
Facilities Square Footage	160,983	175,977	180,895
Number of Baseball Fields	45	49	49
Number of Basketball Courts	17	17	14
Number of Football Fields	7	7	7
Number of Golf Courses	1	1	1
Number of Ice Rinks	1	1	1
Number of Playgrounds	37	37	37
Number of Restaurants	-	1	1
Number of Roller Hockey Rinks	3	3	3
Number of Skate Parks	5	5	5
Number of Soccer Fields	36	43	43
Number of Swimming Pools	2	2	2
Number of Tennis Courts	10	10	10
Number of Volleyball	10	10	10
Number of Fitness Centers	2	2	2
Number of Cricket Fields	2	2	2
Facilities			
Annerino Community Center	X	X	X
Bolingbrook Recreation and Aquatic Complex	X	X	X
Building and Grounds	X	X	X
Deatheridge/Drdak Center	X	X	X
Boughton Ridge Golf Course	X		X
Tenth Hole Pub	X	X	
Hidden Lakes Learning Center	X	X	
Hidden Oaks Nature Center	X	X	X
Lifestyles I Fitness Center		X	X
Lifestyles II Fitness Center & Spa			X
Ashbury's at Boughton Ridge			X

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
1,087	1,087	1,087	1,087	1,087	1,087	1,087
49	49	49	49	49	49	49
183,224	183,224	183,224	183,224	183,224	183,224	183,224
49	49	49	49	49	49	49
14	14	14	14	14	14	14
7	7	7	7	7	7	7
1	1	1	1	1	1	1
1	1	1	1	1	1	1
37	37	37	37	37	38	38
1	1	1	1	1	1	1
3	3	3	3	3	3	3
5	5	5	5	5	2	2
43	43	43	43	43	43	43
2	2	2	2	2	2	2
10	10	10	10	10	10	10
10	10	10	10	10	10	10
2	2	2	2	2	2	2
2	2	2	2	2	2	2
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X
X	X	X	X	X	X	X