

# Geneva Park District

**Comprehensive  
Annual Financial Report**  
For the Fiscal Period Ending April 30, 2018



**Geneva**  
PARK DISTRICT

**GENEVA PARK DISTRICT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2018**

**Prepared by:**

Christy Powell  
Superintendent of Finance and Personnel

**GENEVA PARK DISTRICT, ILLINOIS**

**TABLE OF CONTENTS**

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	<b>PAGE</b>
<b><u>INTRODUCTORY SECTION</u></b>	
List of Principal Officials.....	i
Staff Organizational Chart .....	ii
Transmittal Letter.....	iii - vi
Certificate of Achievement for Excellence in Financial Reporting.....	vii

**FINANCIAL SECTION**

<b>INDEPENDENT AUDITORS' REPORT .....</b>	<b>1 - 2</b>
---	--------------

<b>MANAGEMENT'S DISCUSSION AND ANALYSIS .....</b>	<b>MD&amp;A 1 - 7</b>
---	-----------------------

**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 Net Position of 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 the Financial Statements.....	12 - 42

**REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund.....	43
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund.....	44
General Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	45
Recreation – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	46

**GENEVA PARK DISTRICT, ILLINOIS**

**TABLE OF CONTENTS**

---

---

	<b>PAGE</b>
<b><u>FINANCIAL SECTION – Continued</u></b>	
<b>OTHER SUPPLEMENTARY INFORMATION</b>	
Bond and Interest –Debt Service Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	47
Capital Improvement – Capital Projects Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual .....	48
Combining Balance Sheet – Nonmajor Governmental Funds.....	49
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	50
Audit – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual .....	51
Illinois Municipal Retirement – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual .....	52
Social Security – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual .....	53
Special Recreation – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual .....	54
<b>SUPPLEMENTAL SCHEDULES</b>	
Long-Term Debt Requirements	
Installment Contract of 2009 .....	55
General Obligation Refunding (Alternate Revenue Source) Bonds of 2010.....	56
General Obligation Refunding (Alternate Revenue Source) Bonds of 2014.....	57
General Obligation Limited Tax Park Bonds of 2017 .....	58

**GENEVA PARK DISTRICT, ILLINOIS**

**TABLE OF CONTENTS**

---

---

	<b>PAGE</b>
<b><u>STATISTICAL SECTION (Unaudited)</u></b>	
Net Position by Component – Last Nine Fiscal Years .....	59 - 60
Changes in Net Position – Last Nine Fiscal Years .....	61
Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	62 - 63
General Governmental Revenues by Source – Last Ten Fiscal Years .....	64 - 65
General Governmental Expenditures by Function – Last Ten Fiscal Years .....	66 - 67
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years.....	68 - 69
Equalized Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years .....	70 - 71
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years .....	72 - 73
Principal Property Tax Payers – Current Year and Nine Years Ago.....	74
Property Tax Levies and Collections – Last Ten Fiscal Years.....	75 - 76
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years .....	77
Ratios of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita – Last Ten Fiscal Years .....	78
Schedule of Direct and Overlapping Governmental Activities Debt.....	79
Legal Debt Margin – Last Ten Fiscal Years.....	80 - 81
Demographic and Economic Statistics – Last Ten Fiscal Years .....	82
Principal Employers – Current Year and Nine Fiscal Years Ago .....	83
Employees – Last Ten Fiscal Years.....	84
Operating Indicators by Function/Program – Last Ten Fiscal Years .....	85 - 86
Capital Assets Statistics by Function/Program – Last Ten Fiscal Years .....	87 - 88

## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Park District including:

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

# **GENEVA PARK DISTRICT, ILLINOIS**

**List of Principal Officials  
April 30, 2018**

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## **BOARD OF PARK COMMISSIONERS**

Susan VanderVeen, President

John Frankenthal, Vice President

Pat Lenski, Treasurer

Margaret “Peggy” Condon, Commissioner

Jay Moffat, Commissioner

## **EXECUTIVE STAFF**

Sheavoun Lambillotte, Executive Director

Larry Gabriel, Superintendent of Parks and Properties

Christy Powell, Superintendent of Finance and Personnel

Nicole Vickers, Superintendent of Recreation

Trish Burns, Manager of Peck Farm Park Interpretive Center







August 10, 2018

To: The Honorable Board of Park Commissioners and Citizens of the Geneva Park District

The Comprehensive Annual Financial Report (CAFR) of the Geneva Park District for the fiscal year ended April 30, 2018 is hereby submitted. State law requires the District to publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement.

The financial activity presented is in conformance with generally accepted accounting principals (GAAP) and has been audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. It is the responsibility of the District to ensure both the accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this presented information is accurate and presents the financial position and operational results of the District.

The District has internal controls in place to ensure that the District's assets are protected from loss, theft or misuse. The cost of these internal control measures do not outweigh their benefits resulting in financial statements that provide reasonable rather than absolute assurance that they are free from material misstatements.

Generally accepted accounting principals (GAAP) requires a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it.

## **THE REPORTING ENTITY AND ITS SERVICES**

The Geneva Park District, incorporated in 1953, encompasses approximately 18 square miles of land within Kane County and is approximately 35 miles west of Chicago along the Fox River. The Park District serves a population of approximately 32,000. The Park District is considered to be a primary government and provides a full range of recreational activities, a public open space system, recreational facilities and special events for its residents.

The Park District owns or leases 56 parks covering over 700 acres. Facilities include a community center which provides program rooms, administration offices and one fitness center; a recreation center which provides program rooms, an indoor track, basketball courts and a fitness center; one miniature golf course; one disc golf course, two outdoor aquatic facilities; two outdoor water spray

grounds; one nature interpretive center, one nature playground, one community garden, two gymnasiums shared with the school district; 43 playgrounds; 37 ball diamonds; 28 picnic shelters; 20 tennis courts; 20 soccer fields; 15 basketball courts; and 2 football fields. In fiscal year 2017-2018, the Park District provided facilities for approximately 35,000 registered recreation program participants, 172,000 fitness center participants, 15,000 miniature golf rounds and 58,000 pool patrons.

A five member Board of Commissioners elected for staggered six-year terms governs the Park District. Day-to-day administration of the Park District is the responsibility of the Executive Director. The Park District employs 41 full-time staff, 150 part-time staff and 200 seasonal staff during the year.

The Park District participates in the Illinois Municipal Retirement Fund, the Fox Valley Special Recreation Association and the Park District Risk Management Agency. These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

## **ECONOMIC CONDITION AND OUTLOOK**

The Park District is located in Kane County. The economic condition and outlook of the Park District continues to be strong as evidenced by continued new growth, \$12.8 million in 2017, in residential and business properties. This is also reflected in the District's strong bond rating of a AA+ from Standard and Poor's and a A1 rating from Moody's Investor's Service.

Following the economic downturn which began in 2008, the District has experienced sharp declines in housing and commercial real estate valuations. Over the past four years the District has seen an increase of approximately 13%, in commercial and residential equalized assessed values. Prior to 2014, the District's EAV had been on the decline, declining 17% from 2009 through 2013. Despite recent recoveries in some areas of the nation in housing and commercial valuations it is anticipated that this recovery will take a few years before it is reflected in the District's EAV. Once the commercial and real estate markets recover, the Park District expects to expand its residential base west of Randall Road. With the likely construction of additional residential developments to the west, the Park District can expect an ultimate population of 36,000 to 39,000 residents.

The District carries out various initiatives to provide for long-term financial planning. Annually the District adopts a five year Capital Improvement Plan which identifies future capital projects and their associated funding. New this year, the District presented a three year operating budget to improve long term strategic planning. The District also has a fund balance policy which establishes guidelines as to the appropriate amount of Fund Balance to maintain in the District's various funds. The District's fund balance target for the General and Recreation Fund is 20% to 30% of annual budgeted expenditures. At the end of fiscal year 2017-18 both the General and Recreation Funds had a fund balance level of 29%.

In addition, on an annual basis, the District performs a Cost of Service Pricing Analysis in an effort to monitor and achieve cost recovery goals to sustain and grow programs and services that are aligned with community needs into the future.

## **MAJOR INITIATIVES**

In 2018-19, the District has allocated funds for various major capital improvements. Those improvements include: \$500,000 for HVAC and roof replacement at the Sunset Community Center (this is year one of a three year project at a budgeted cost of \$500,000 per year); \$500,000 for the addition of a spray ground at Sunset Pool; \$250,000 for the addition of a restroom at Peck Farm Park; \$90,000 for the renovation of tennis courts at Dryden Park; \$265,000 for the renovation of Burgess, Elm and Preston Parks and Playgrounds; and \$150,341 for the replacement of various District vehicles and equipment.

## **HIGHLIGHTS**

The District had many highlights throughout the 2017-18 fiscal year. The completion of the Peck Farm Park parking lot expansion. This expansion will accommodate the many visitors to Peck Farm Park to explore the park, Butterfly House and Hawks Hollow nature playground.

In addition, a new spray ground was added to Mill Creek Pool as a further enhancement to the aquatic facility. The District renovated the Bob Cox baseball field at Sunset Park and installed 8 additional pollinator gardens in various west side parks.

The District purchased the Peterson property adjacent to Peck Farm Park adding .56 acres to the park. This addition adds more opportunity for environmental education and to expand natural prairie habitat of indigenous wildlife.

Further highlights for the fiscal year include the renovation of playgrounds at Esping, Arbizzani and Lovett Parks. Some of the old play equipment was donated to Kids Around the World. This organization refurbishes the equipment and sends it to 3<sup>rd</sup> world countries that are in need.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Geneva Park District for its comprehensive annual financial report (CAFR) for the fiscal year ended April 30, 2017. This was the seventh year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

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

In 2016, the Geneva Park District received reaccreditation from the Illinois Association of Park Districts and Illinois Park and Recreation Association as an Illinois Distinguished Agency. This award is given to recreation agencies that provide exceptional Park and Recreation services to their community.

In 2014, the District completed a rigorous risk management review process with the Park District Risk Management Agency. All aspects of the Park District's operations, including personnel, recreation, parks, facilities and general operations were examined for best practices in risk management. The District is in the process of completing a new review in 2018 and believes that once again it will meet the requirements of the risk management review.

In 2014, the American Society of Landscape Architects (ASLA) awarded the Geneva Park District for restoration work at the Peck Farm Park Miller-Thompson property as well as for the District's new outdoor education center, Hawks Hollow.

The District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Government Finance Officers Association (GFOA), the Illinois Government Finance Officers Association (IGFOA) and the Fox Valley Special Recreation Association (FVSRA).

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of Park District staff. While the audit is prepared at one time during the year, it would not be possible without the consistent attention to the procedures and monitoring of accounts by staff.

In addition, we would also like to express our appreciation to the Board of Commissioners which ensures a sound financial environment in which to conduct the operations of the Park District and to the accounting firm Lauterbach & Amen who performed the examination in an effective and cooperative manner.

Respectfully submitted,



Sheavoun Lambillotte  
Executive Director



Christy Powell  
Superintendent of Finance and Personnel



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Geneva Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2017**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

August 10, 2018

The Honorable President  
Members of the Board of Commissioners  
Geneva Park District, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Geneva Park District, Illinois, as of and for the year ended April 30, 2018, 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 Geneva Park District, Illinois, as of April 30, 2018, 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 Geneva Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the 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**

**GENEVA PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2018**

This discussion and analysis is intended to be an easily readable overview of the Geneva Park District's financial activities for the year ended April 30, 2018, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in conjunction with the transmittal letter on pages iii-vi and basic financial statements that follow this document.

**FINANCIAL HIGHLIGHTS**

Total Geneva Park District's net position increased as a result of this year's operations. Net position of the governmental activities increased by \$4,407,130, or 14.4 percent. The Park District has no business-type activities.

During the year, government-wide revenues for the primary government totaled \$14,711,936, while expenses totaled \$10,304,806, resulting in an increase to net position of \$4,407,130.

As of the close of the current fiscal year, the Geneva Park District's governmental funds reported combined ending fund balances of \$7,959,372, a decrease of \$1,206,718 in comparison with the prior year. Overall, all Non Major Governmental Funds, except the Social Security Fund, saw a small increase in fund balance for the year. The Social Security Fund saw a decrease as fund balance was used to offset expenses. The Capital Improvements Fund had a decrease as limited bond proceeds issued in the prior year were expended. Both the General Fund and Recreation Fund had better than expected surpluses before year-end transfers of unexpended funds to the Capital Improvement Fund.

The General Fund reported a surplus this year before transfers to the Capital Improvements Fund of \$263,061. At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,072,239 or 28.8 percent of total General Fund expenditures. The Recreation Fund reported a surplus this year before transfers of \$631,843. At the end of the current fiscal year committed fund balance for future recreation programs was \$1,613,658 or 30.4 percent of total recreation fund expenditures.

The Geneva Park District's total debt decreased by \$3,548,548 during the current fiscal year, due to various retirements of debt during the year.

**USING THIS ANNUAL REPORT**

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

**Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Geneva Park District's finances, in a matter similar to a private-sector business.

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

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

The functions of the Geneva Park District are principally supported by taxes and intergovernmental revenues (governmental activities) and include general government and recreation.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Geneva Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Geneva Park District reports all activities as governmental funds.

### **Governmental Funds**

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

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

The Geneva Park District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Bond and Interest Fund, and Capital Improvements Fund, which are all considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

## Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Geneva Park District's I.M.R.F. pension obligations, as well as budgetary compliance schedules for the General Fund and Recreation Fund, a major Special Revenue Fund. Required supplementary information can be found in this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Geneva Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$35,112,920.

	Net Position	
	Governmental Activities	
	2018	2017
Current and Other Assets	\$ 16,324,672	17,767,712
Capital Assets	37,717,723	35,748,515
Total Assets	54,042,395	53,516,227
Deferred Outflows	418,865	567,705
Total Assets/Deferred Outflows	54,461,260	54,083,932
Current Liabilities	4,054,647	4,548,888
Non-current Liabilities	6,576,407	10,924,119
Total Liabilities	10,631,054	15,473,007
Deferred Inflows	8,717,286	7,905,135
Total Liabilities/Deferred Inflows	19,348,340	23,378,142
Net Position		
Net Investment in Capital Assets	28,619,981	24,665,070
Restricted	535,261	492,730
Unrestricted	5,957,678	5,547,990
Total Net Position	35,112,920	30,705,790

A large portion of the Geneva Park District's net position, \$28,619,981 or 81.5 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Geneva Park District uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the Geneva Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$535,261 or 1.5 percent, of the Geneva Park District's net position represents resources that are subject to external restrictions on how they may be used. For example, those whereby the District is acting as a trustee or agent for the benefit of those outside the government, such as, social security, Illinois Municipal Retirement Fund, Liability Insurance, etc. The remaining 17.0 percent, or \$5,957,678, represents unrestricted net position and may be used to meet the government's ongoing obligations to residents and creditors.

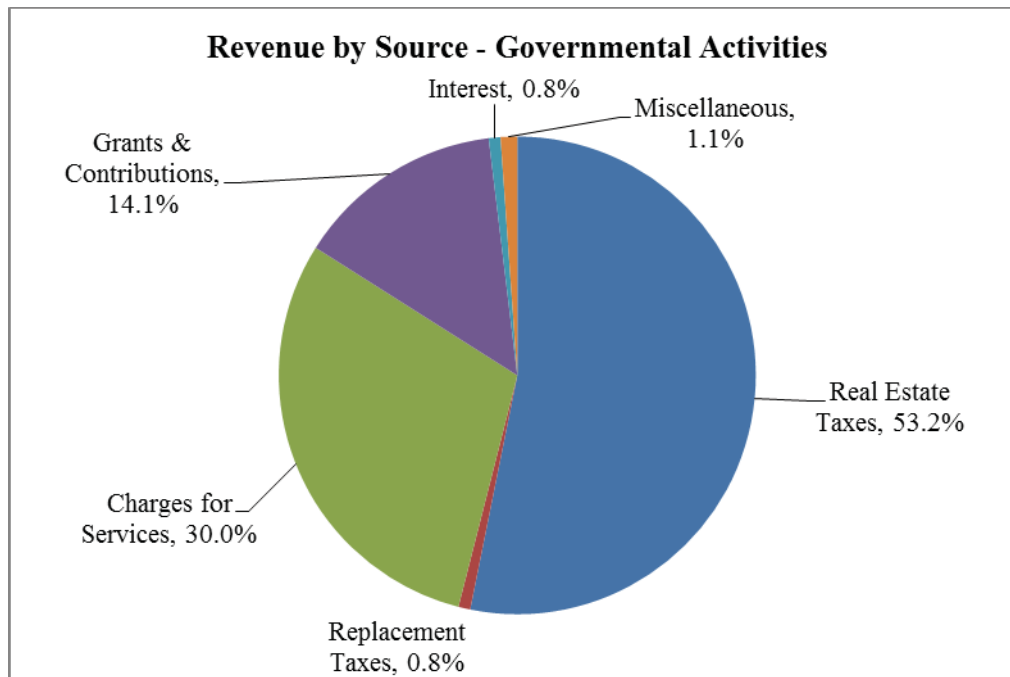
	Changes in Net Position	
	Governmental Activities	
	2018	2017
Revenues		
Program Revenues		
Charges for Services	\$ 4,413,657	4,403,210
Operating Grants/Contrib.	395,588	239,432
Capital Grants/Contrib.	1,680,636	-
General Revenues		
Property Taxes	7,821,849	7,681,121
Replacement Taxes	118,356	127,245
Interest Income	116,528	60,963
Other Revenues	165,322	68,520
Total Revenues	<u>14,711,936</u>	<u>12,580,491</u>
Expenses		
General Government	3,491,405	3,204,505
Recreation	6,485,932	6,671,044
Interest on Long-Term Debt	327,469	392,880
Total Expenses	<u>10,304,806</u>	<u>10,268,429</u>
Change in Net Position	4,407,130	2,312,062
Net Position-Beginning	<u>30,705,790</u>	<u>28,393,728</u>
Net Position-Ending	<u><u>35,112,920</u></u>	<u><u>30,705,790</u></u>

Net position of the Geneva Park District's governmental activities increased by 14.4 percent (\$35,112,920 in 2018 compared to \$30,705,790 in 2017). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$5,957,678 at April 30, 2018.

## Governmental Activities

Revenues for governmental activities totaled \$14,711,936, while the cost of all governmental functions totaled \$10,304,806. This results in a surplus of \$4,407,130. In 2017, revenues of \$12,580,491 exceeded expenses of \$10,268,429 resulting in a surplus of \$2,312,062.

The following table graphically depicts the major revenue sources of the Geneva Park District. It depicts very clearly the reliance of real estate taxes, and charges for services to fund governmental activities. It also clearly identifies the less significant sources of revenue the District receives.



## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

### Governmental Funds

The focus of the Geneva Park District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Geneva Park District's governmental funds reported combining ending fund balances of \$7,959,372, which is \$1,206,718, or 13.2 percent lower than last year's total of \$9,166,090. The lower balance is attributable to the Capital Improvements Funds expenditure of prior year bond proceeds.

The General Fund reported a positive change in fund balance for the year of \$63,061, an increase of 5.9 percent. This was due to expenditures coming in under budget. The Recreation Fund reported a positive change in fund balance for the year of \$135,843, an increase of 9.1 percent. This was due in large part to program revenues coming in over budget and program expenditures coming in under budget. These variances are further outlined on the General Fund and Recreation Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The General Fund and Recreation Fund are the chief operating funds of the District. At April 30, 2018, unassigned fund balance in the General Fund was \$1,072,239, which represents 94.7 percent of the total fund balance of the General Fund while fund balance committed for recreation programs in the Recreation Fund was \$1,613,658, which represents 99.6 percent of the total fund balance of the Recreation Fund.

As a measure of the General Fund’s and Recreation Fund’s liquidity, it may be useful to compare unassigned or assigned/committed fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 28.8 percent of total General Fund expenditures and committed fund balance in the Recreation Fund represents approximately 30.4 percent of total Recreation Fund expenditures.

The Capital Improvements Fund reported a decrease in fund balance for the year of \$1,425,035. This was due to the outflow of bond proceeds received in the prior fiscal year expended in the current fiscal year to fund capital projects. In the Capital Project Fund at April 30, 2018, the amount assigned for undesignated capital projects totaled \$4,634,537, which represents 100% of the total fund balance. The assigned/undesignated fund balance in the Capital Projects Fund represents approximately 171% of total Capital Projects Fund expenditures.

## GENERAL FUND BUDGETARY HIGHLIGHTS

The Geneva Park District Board of Commissioners made no budget amendments to the General Fund during the year.

General Fund actual revenues for the year totaled \$3,990,693, compared to budgeted revenues of \$3,933,590, which is \$57,103 higher than the budgeted amount. This is due in part to revenues for property taxes were \$43,510 higher than budgeted and revenue for interest was \$25,135 higher than budgeted. The General Fund actual expenditures for the year were \$205,958 lower than budgeted (\$3,727,632 actual compared to \$3,933,590 budgeted). Expenditures in almost all areas were under budget, as the District managed the budget closely during the year.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The Geneva Park District’s investment in capital assets for its governmental activities as of April 30, 2018 was \$37,717,723 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, park and land improvements, buildings and improvements, vehicles, and equipment.

	Capital Assets - Net of Depreciation	
	Governmental Activities	
	2018	2017
Land	\$ 20,550,126	18,869,490
Construction in Progress	198,902	355,310
Park and Land Improvements	2,162,613	1,772,045
Buildings and Improvements	11,239,397	11,780,714
Equipment	3,305,671	2,739,736
Vehicles	261,014	231,220
Total	37,717,723	35,748,515



Additional information on the Geneva Park District’s capital assets can be found in note 3 in the Notes to the Financial Statements of this report.

**Debt Administration**

At year-end, the Geneva Park District had total outstanding debt of \$9,097,742 as compared to \$12,646,290 the previous year, a decrease of 28.1 percent. The following is a comparative statement of outstanding debt:

	<u>Long-Term Debt Outstanding</u>	
	<u>Governmental</u>	
	<u>Activities</u>	
	<u>2018</u>	<u>2017</u>
General Obligation Bonds	\$ 792,535	2,377,845
Alternate Revenue Bonds	8,195,000	10,055,000
Installment Contracts	110,207	213,445
 Total	 <u>9,097,742</u>	 <u>12,646,290</u>

The Geneva Park District maintains a AA+ rating from Standard & Poor’s for general obligation debt. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total equalized assessed valuation. The current debt limit for the Geneva Park District is \$42,298,847.

Additional information on the Geneva Park District’s long-term debt can be found in Note 3 in the Notes to the Financial Statements of this report.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES**

The Geneva Park District’s elected officials considered many factors when setting the fiscal-year 2019 budget. The budget is prepared in a conservative matter and in agreement with the goals of the District. The budget for the 2018-19 year, excluding the Capital Improvement Fund, decreased 4% as the District retired debt. The Capital Improvement Fund budget for the 2018-19 year decreased 4.5%.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Geneva Park District’s finances for all those with an interest in the government’s finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Christy Powell, Superintendent of Finance & Personnel, Geneva Park District, 710 Western Avenue, Geneva, IL 60134.

## **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

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.

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Net Position  
April 30, 2018**

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	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 8,830,018
Receivables - Net of Allowances	
Taxes	7,275,632
Other	211,962
Prepays	<u>7,060</u>
Total Current Assets	<u>16,324,672</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	20,749,028
Depreciable	41,761,336
Accumulated Depreciation	<u>(24,792,641)</u>
Total Noncurrent Assets	<u>37,717,723</u>
Total Assets	54,042,395
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>418,865</u>
Total Assets and Deferred Outflows of Resources	<u>54,461,260</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 449,206
Accrued Payroll	155,313
Accrued Interest	96,617
Other Payables	485,149
Current Portion of Long-Term Debt	2,868,362
Total Current Liabilities	<u>4,054,647</u>
Noncurrent Liabilities	
Compensated Absences	182,482
Net Pension Liability - IMRF	118,925
Alternate Revenue Source Bonds	6,275,000
Total Noncurrent Liabilities	<u>6,576,407</u>
Total Liabilities	<u>10,631,054</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	7,275,632
Deferred Items - IMRF	1,441,654
Total Deferred Inflows of Resources	<u>8,717,286</u>
Total Liabilities and Deferred Inflows of Resources	<u>19,348,340</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	28,619,981
Restricted	
Property Tax Levies	
Liability Insurance	60,362
Audit	5,980
IMRF	126,092
Social Security	86,299
Special Recreation	188,622
Debt Service	67,906
Unrestricted	<u>5,957,678</u>
Total Net Position	<u><u>35,112,920</u></u>

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Activities  
For the Fiscal Year Ended April 30, 2018**

	Expenses	Program Revenues			Net
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	(Expenses) Revenues and Changes in Net Position
Governmental Activities					
General Government	\$ 3,491,405	82,253	395,588	1,680,636	(1,332,928)
Recreation	6,485,932	4,331,404	-	-	(2,154,528)
Interest on Long-Term Debt	327,469	-	-	-	(327,469)
 Total Governmental Activities	 <u>10,304,806</u>	 <u>4,413,657</u>	 <u>395,588</u>	 <u>1,680,636</u>	 <u>(3,814,925)</u>
		General Revenues			
		Taxes			
				Property Taxes	7,821,849
				Replacement Taxes	118,356
				Interest Income	116,528
				Miscellaneous	165,322
					<u>8,222,055</u>
				Change in Net Position	4,407,130
				Net Position - Beginning	<u>30,705,790</u>
				Net Position - Ending	<u><u>35,112,920</u></u>

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds  
April 30, 2018**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2018**

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	<u>General</u>
<b>ASSETS</b>	
Cash and Investments	\$ 1,398,172
Receivables - Net of Allowances	
Property Taxes	3,878,385
Accounts	68,602
Interest	2,965
Due from Other Funds	-
Prepays	-
	<hr/>
Total Assets	<u><u>5,348,124</u></u>
<b>LIABILITIES</b>	
Accounts Payable	46,179
Accrued Payroll	57,186
Due to Other Funds	200,000
Other Payables	33,773
Total Liabilities	<hr/> <u>337,138</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<hr/> 3,878,385
Total Liabilities and Deferred Inflows of Resources	<hr/> <u>4,215,523</u>
<b>FUND BALANCES</b>	
Nonspendable	-
Restricted	60,362
Committed	-
Assigned	-
Unassigned	1,072,239
Total Fund Balances	<hr/> <u>1,132,601</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<hr/> <u><u>5,348,124</u></u>

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

<u>Special Revenue Recreation</u>	<u>Debt Service Bond and Interest</u>	<u>Capital Projects Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
2,572,297	164,523	4,184,142	510,884	8,830,018
1,530,168	804,345	-	1,062,734	7,275,632
82,392	-	44,025	-	195,019
2,875	-	9,666	1,437	16,943
-	-	753,653	-	753,653
7,060	-	-	-	7,060
<u>4,194,792</u>	<u>968,868</u>	<u>4,991,486</u>	<u>1,575,055</u>	<u>17,078,325</u>
44,403	-	356,949	1,675	449,206
98,127	-	-	-	155,313
450,000	-	-	103,653	753,653
451,376	-	-	-	485,149
<u>1,043,906</u>	<u>-</u>	<u>356,949</u>	<u>105,328</u>	<u>1,843,321</u>
1,530,168	804,345	-	1,062,734	7,275,632
<u>2,574,074</u>	<u>804,345</u>	<u>356,949</u>	<u>1,168,062</u>	<u>9,118,953</u>
7,060	-	-	-	7,060
-	164,523	-	406,993	631,878
1,613,658	-	-	-	1,613,658
-	-	4,634,537	-	4,634,537
-	-	-	-	1,072,239
<u>1,620,718</u>	<u>164,523</u>	<u>4,634,537</u>	<u>406,993</u>	<u>7,959,372</u>
<u>4,194,792</u>	<u>968,868</u>	<u>4,991,486</u>	<u>1,575,055</u>	<u>17,078,325</u>

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



**GENEVA PARK DISTRICT, ILLINOIS**

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

**April 30, 2018**

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<b>Total Governmental Fund Balances</b>	<b>\$ 7,959,372</b>
 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.	37,717,723
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(1,022,789)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(228,102)
Net Pension Liability - IMRF	(118,925)
Installment Contracts	(110,207)
General Obligation Bonds	(792,535)
Alternate Revenue Source Bonds	(8,195,000)
Accrued Interest Payable	<u>(96,617)</u>
 <b>Net Position of Governmental Activities</b>	 <b><u>35,112,920</u></b>

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2018**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2018**

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	<u>General</u>
Revenues	
Taxes	\$ 3,846,549
Charges for Services	82,253
Grants and Contributions	14,146
Interest	33,385
Miscellaneous	14,360
Total Revenues	<u>3,990,693</u>
Expenditures	
Current	
General Government	2,168,417
Recreation	-
Capital Outlay	192,125
Debt Service	
Principal Retirement	1,270,000
Interest and Fiscal Charges	97,090
Total Expenditures	<u>3,727,632</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>263,061</u>
Other Financing Sources (Uses)	
Transfers In	-
Transfers Out	<u>(200,000)</u>
	<u>(200,000)</u>
Net Change in Fund Balances	63,061
Fund Balances - Beginning	<u>1,069,540</u>
Fund Balances - Ending	<u><u>1,132,601</u></u>

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

<u>Special Revenue Recreation</u>	<u>Debt Service Bond and Interest</u>	<u>Capital Projects Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
1,527,612	1,622,330	-	943,714	7,940,205
4,331,404	-	-	-	4,413,657
2,377	-	379,065	-	395,588
34,630	-	43,739	4,774	116,528
36,173	-	114,789	-	165,322
<u>5,932,196</u>	<u>1,622,330</u>	<u>537,593</u>	<u>948,488</u>	<u>13,031,300</u>
-	-	19,565	589,106	2,777,088
4,445,381	-	-	289,747	4,735,128
73,907	-	2,579,070	4,683	2,849,785
590,000	1,585,310	103,238	-	3,548,548
191,065	24,906	14,408	-	327,469
<u>5,300,353</u>	<u>1,610,216</u>	<u>2,716,281</u>	<u>883,536</u>	<u>14,238,018</u>
631,843	12,114	(2,178,688)	64,952	(1,206,718)
-	-	753,653	46,000	799,653
(496,000)	-	-	(103,653)	(799,653)
<u>(496,000)</u>	<u>-</u>	<u>753,653</u>	<u>(57,653)</u>	<u>-</u>
135,843	12,114	(1,425,035)	7,299	(1,206,718)
1,484,875	152,409	6,059,572	399,694	9,166,090
<u>1,620,718</u>	<u>164,523</u>	<u>4,634,537</u>	<u>406,993</u>	<u>7,959,372</u>

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

**GENEVA PARK DISTRICT, ILLINOIS**

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

**For the Fiscal Year Ended April 30, 2018**

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Net Change in Fund Balances - Total Governmental Funds \$ (1,206,718)

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	3,369,818
Depreciation Expense	(1,400,610)
Disposals - Cost	(188,646)
Disposals - Accumulated Depreciation	188,646

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.  
Change in Deferred Items - IMRF (1,447,979)

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

Additions to Compensated Absences	(9,519)
Decrease to Net Pension Liability	1,532,587
Retirement of Debt	3,548,548

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

21,003

Changes in Net Position of Governmental Activities

4,407,130

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

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2018**

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

The Geneva Park District (District) of Illinois, incorporated in 1953, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

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

#### **REPORTING ENTITY**

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB 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 either governmental or business type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District does not have any business-type activities.

The government-wide Statement of Net Position, is (a) presented on a consolidated basis, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/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.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2018

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

#### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

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

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

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

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

#### Fund Financial Statements

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

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

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

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

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2018

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### 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 five special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation program offered to residents. Financing is provided by a specific annual property tax levy to the extent committed user charges are not sufficient to provide such funding.

*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 District maintains one debt service fund. The Bond and Interest 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. Financing is provided by the annual tax levy.

*Capital projects funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one capital projects fund. The Capital Improvements Fund is treated as a major fund and is used to account for the financial resources to be used for the acquisition, construction and repair of major capital facilities.

#### 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.



## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2018**

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

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

###### **Measurement Focus**

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

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities 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, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2018**

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#### **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.

##### **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. Internal service fund services provided and used are not eliminated in the process of consolidation. 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. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

##### **Prepays**

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids 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 prepaids in both the government-wide and fund financial statements.

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

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

**Capital Assets – 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:

Park and Land Improvements	15 Years
Buildings and Improvements	40 - 50 Years
Equipment	3 - 10 Years
Vehicles	3 - 7 Years

**Compensated Absences**

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

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

**Deferred Outflows/Inflows of Resources**

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

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2018

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### 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.”

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements April 30, 2018**

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

##### **BUDGETARY INFORMATION**

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

The Combined Budget and Appropriation Ordinance are prepared in tentative form by the District Executive Director and is made available by the District Secretary for public inspection 20 days prior to final Board action. A public hearing is held on the tentative Combined Budget and Appropriations Ordinance to obtain taxpayer comments.

The Combined Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year.

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 ten percent (10%) of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipated to be unexpended to any other appropriation item.

Budgets for the General, Special Revenue, Bond and Interest and Capital Improvements Funds are legally adopted on the modified accrual basis of accounting. All budgets are prepared based on the fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements. Annual appropriations are adopted for all funds.

All annual appropriations lapse at fiscal year-end. There were no supplemental appropriations during the year. Expenditures may not legally exceed appropriations at the fund level.

#### **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.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2018

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

#### DEPOSITS AND INVESTMENTS – Continued

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

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. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. 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, Custodial Credit Risk and Concentration Risk

At year-end, the carrying amount of the District’s deposits totaled \$4,852,909 and the bank balances totaled \$5,060,802.

*Investments.* The District has the following investment fair values and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 to 5</u>
IPDLAF	\$ 14,185	14,185	-
IMET	3,170,389	2,418,455	751,934
Municipal Bonds	792,535	792,535	-
	<u>3,977,109</u>	<u>3,225,175</u>	<u>751,934</u>

The District has the following recurring fair value measurements as of April 30, 2018:

- IPDLAF of \$14,185 are measured using the net asset value per share determined by the pool
- IMET of \$3,170,389 are measured using the net asset value per share determined by the pool
- Municipal Bonds of \$792,535 are valued using a matrix pricing model (Level 2 inputs)

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2018

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

##### DEPOSITS AND INVESTMENTS – Continued

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

*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's investment policy does not address interest rate risk.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investments shall be diversified by limiting investment in securities that have higher credit risk, investing in securities with varying maturities and continuously investing a portion of the portfolio in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. The District's investment in IPDLAF is rated AAAM by Standard & Poor's, IMET Convenience Fund is not rated, the IMET's 1-3 year government bond fund receives Standard & Poor's AAAf rating for credit quality and Standard & Poor's S1 rating for volatility, or interest rate, risk, and Municipal Bond ratings are not available.

*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. The District's investment policy states the funds exceeding the deposit insurance limits must have collateral provided at 110% of the fair market value. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year-end, the District's investment in IPDLAF, IMET and municipal bonds are not subject to custodial credit risk.

*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 Village does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

#### PROPERTY TAXES

Property taxes for 2017 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 Kane County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

**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
<b>Nondepreciable Capital Assets</b>				
Land	\$ 18,869,490	1,680,636	-	20,550,126
Construction in Progress	355,310	198,902	355,310	198,902
	<u>19,224,800</u>	<u>1,879,538</u>	<u>355,310</u>	<u>20,749,028</u>
<b>Depreciable Capital Assets</b>				
Park and Land Improvements	9,387,669	649,449	-	10,037,118
Buildings and Improvements	21,537,711	-	-	21,537,711
Equipment	8,499,383	1,104,612	140,451	9,463,544
Vehicles	679,629	91,529	48,195	722,963
	<u>40,104,392</u>	<u>1,845,590</u>	<u>188,646</u>	<u>41,761,336</u>
<b>Less Accumulated Depreciation</b>				
Park and Land Improvements	7,615,624	258,881	-	7,874,505
Buildings and Improvements	9,756,997	541,317	-	10,298,314
Equipment	5,759,647	538,677	140,451	6,157,873
Vehicles	448,409	61,735	48,195	461,949
	<u>23,580,677</u>	<u>1,400,610</u>	<u>188,646</u>	<u>24,792,641</u>
<b>Total Net Depreciable Capital Assets</b>	<u>16,523,715</u>	<u>444,980</u>	<u>-</u>	<u>16,968,695</u>
<b>Total Net Capital Assets</b>	<u>35,748,515</u>	<u>2,324,518</u>	<u>355,310</u>	<u>37,717,723</u>

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

General Government	\$ 382,238
Recreation	<u>1,018,372</u>
	<u>1,400,610</u>



**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Capital Improvements	General	\$ 200,000 (1)
Capital Improvements	Recreation	450,000 (2)
Nonmajor Governmental	Recreation	21,000 (2)
Nonmajor Governmental	Recreation	25,000 (2)
Capital Improvements	Nonmajor Governmental	<u>103,653 (2)</u>
		<u><u>799,653</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 and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**INTERFUND BALANCES**

The composition of interfund balances as of the date of this report is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Capital Improvements	General	\$ 200,000
Capital Improvements	Recreation	450,000
Capital Improvements	Nonmajor Governmental	<u>103,653</u>
		<u><u>753,653</u></u>

Interfund balances are advances in anticipation of receipts.

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

**LONG-TERM DEBT**

**General Obligation Bonds/Alternate Revenue Source Bonds**

The District issues general obligation bonds 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 Bonds**

General obligation bonds currently outstanding are as follows:

<u>Issue</u>	<u>Funded by</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
General Obligation Refunding Bonds of 2012B, due in annual installments of \$700,000 to \$815,000 plus interest at 0.90% to 2.00% through December 30, 2017.	Bond and Interest	\$ 815,000	-	815,000	-
General Obligation Limited Tax Park Bonds of 2017, due in annual installments of \$787,881 to \$798,479 plus interest at 1.40-1.50% through December 30, 2018.	Bond and Interest	1,562,845	-	770,310	792,535
		<u>2,377,845</u>	<u>-</u>	<u>1,585,310</u>	<u>792,535</u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

**LONG-TERM DEBT – Continued**

**Alternate Revenue Source Bonds**

Alternate revenue bonds currently outstanding are as follows:

Issue	Funded by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2010, due in annual installments of \$215,000 to \$1,320,000 plus interest at 2.00% to 3.00% through December 15, 2019.	Bond and Interest	\$ 3,365,000	-	1,270,000	2,095,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014, due in annual installments of \$300,000 to \$1,080,000 plus interest at 2.00-3.00% through December 15, 2026.	General	6,690,000	-	590,000	6,100,000
		<u>10,055,000</u>	<u>-</u>	<u>1,860,000</u>	<u>8,195,000</u>

**Installment Contracts**

The District enters into installment contracts to provide funds for the acquisition of capital assets. Installment contracts currently outstanding are as follows:

Issue	Funded by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2009, due in annual installments of \$61,221 to \$110,207 plus interest at 6.75% through February 1, 2019.	Capital Improvements	\$ 213,445	-	103,238	110,207

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**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
Compensated Absences	\$ 218,583	19,039	9,520	228,102	45,620
Net Pension Liability - IMRF	1,651,512	-	1,532,587	118,925	-
Installment Contracts	213,445	-	103,238	110,207	110,207
General Obligation Bonds	2,377,845	-	1,585,310	792,535	792,535
Alternate Revenue Source Bonds	10,055,000	-	1,860,000	8,195,000	1,920,000
	<u>14,516,385</u>	<u>19,039</u>	<u>5,090,655</u>	<u>9,444,769</u>	<u>2,868,362</u>

For the governmental activities, the compensated absences and the net pension liability are generally liquidated by the General Fund and Recreation Fund. Payments on the installment contracts are made by the Capital Improvements Fund. Payments on the general obligation bonds and alternate revenue source bonds are made by the General, Recreation, and Bond and Interest Funds.

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

**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 Ending April 30	Governmental Activities					
	Installment Contracts		General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2019	\$ 110,207	7,439	792,535	11,888	1,920,000	240,795
2020	-	-	-	-	1,140,000	187,515
2021	-	-	-	-	1,080,000	155,140
2022	-	-	-	-	1,005,000	122,740
2023	-	-	-	-	810,000	92,590
2024	-	-	-	-	790,000	68,290
2025	-	-	-	-	660,000	44,590
2026	-	-	-	-	490,000	24,790
2027	-	-	-	-	300,000	9,600
Totals	110,207	7,439	792,535	11,888	8,195,000	946,050

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**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 - 2017	<u>\$ 1,471,264,248</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	42,298,847
Amount of Debt Applicable to Limit	<u>792,535</u>
Legal Debt Margin	<u><u>41,506,312</u></u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	8,459,769
Amount of Debt Applicable to Debt Limit	<u>792,535</u>
Non-Referendum Legal Debt Margin	<u><u>7,667,234</u></u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

**NET POSITION/FUND BALANCES**

**Net Position Classifications**

Net investment in capital assets was comprised of the following as of April 30, 2018:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation		\$ 37,717,723
Plus: Unspent Bond Proceeds		-
Less Capital Related Debt:		
Installment Contract of 2009	(110,207)	
General Obligation (ARS) Refunding Bonds of 2010	(2,095,000)	
General Obligation (ARS) Refunding Bonds of 2014	(6,100,000)	
General Obligation Limited Tax Park Bonds of 2017	(792,535)	<u>(9,097,742)</u>
Net Investment in Capital Assets		<u>28,619,981</u>
		28,619,981
		-

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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

**NET POSITION/FUND BALANCES – Continued**

**Fund Balance Classifications**

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

	General	Special Revenue Recreation	Debt Service Bond and Interest	Capital Projects Capital Improvement	Nonmajor	Total
Fund Balances						
Nonspendable						
Prepays	\$ -	7,060	-	-	-	7,060
Restricted						
Property Tax Levies						
Liability Insurance	60,362	-	-	-	-	60,362
Audit	-	-	-	-	5,980	5,980
IMRF	-	-	-	-	126,092	126,092
Social Security	-	-	-	-	86,299	86,299
Special Recreation	-	-	-	-	188,622	188,622
Debt Service	-	-	164,523	-	-	164,523
	60,362	-	164,523	-	406,993	631,878
Committed - Recreation						
Programs and Facilities	-	1,613,658	-	-	-	1,613,658
Assigned						
Capital Improvements	-	-	-	4,634,537	-	4,634,537
Unassigned	1,072,239	-	-	-	-	1,072,239
Total Fund Balances	1,132,601	1,620,718	164,523	4,634,537	406,993	7,959,372

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.



## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2018

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

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

##### Fund Balance Classifications – Continued

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

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

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

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

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

*Minimum Fund Balance Policy.* The District's policy manual states that the General and Recreation Funds should maintain a minimum fund balance equal to 20% of annual budgeted operating expenditures.

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA)**

**Property and Casualty Program**

Since 1989, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of April 30, 2018:

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-Insured Retention</b>	<b>Limits</b>
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses per Occurrence	\$1,000	\$1,000,000	\$1,000,000/All Members
Flood/Except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annl Aggr
Flood Zones A&V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annl Aggr
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annl Aggr
Auto Physical Damage	\$1,000	\$1,000,000	Included
Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental	\$1,000		\$100,000,000/Reported Values
Income, Tax Income Combined			\$500,000/\$2,500,000/Non-Reported
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery/Property			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity/Crime	\$1,000	\$24,000	\$2,000,000
Seasonal Employees	\$1,000	\$9,000	\$1,000,000
Blanket Bond	\$1,000	\$24,000	\$2,000,000
<b>WORKERS COMPENSATION</b>			
Workers Compensation	N/A	\$500,000	Statutory
Employers Liability		\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorist	None	\$500,000	\$1,000,000/Occurrence

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

**Property and Casualty Program – Continued**

<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Liability - First Party	\$1,000	\$24,000	\$30,000,000 3 Yr Aggregate
<b>OUTBREAK EXPENSE</b>			\$15,000/Day
	24 Hours	N/A	\$1 Million Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			\$5,000 Medical Expense and AD&D
	None	\$5,000	Excess of any other Collectible Ins
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			\$10,000 Follows Illinois Leaking
	None	N/A	Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
	N/A	N/A	Statutory

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

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

**Property and Casualty Program – Continued**

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

The following represents a summary of PDRMA’s balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017. The District’s portion of the overall equity of the pool is 0.513% or \$223,479.

Assets	\$65,528,169
Deferred Outflows of Resources – Pension	1,031,198
Liabilities	22,979,446
Deferred Inflows of Resources – Pension	5,600
Total Net Position	43,574,321
Revenues	23,353,271
Expenditures	17,402,060

Since 88.70% 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.

**Health Program**

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

**Health Program – Continued**

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

The following represents a summary of PDRMA’s balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017.

Assets	\$21,149,057
Deferred Outflows of Resources – Pension	427,851
Liabilities	5,677,098
Deferred Inflows of Resources – Pension	(5,600)
Total Net Pension	15,905,410
Revenues	37,960,432
Expenditures	36,867,147

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

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2018

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#### NOTE 4 – OTHER INFORMATION – Continued

##### CONTINGENT LIABILITIES

###### Litigation

The District is currently not involved in any lawsuits.

###### 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.

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

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

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

###### Plan Descriptions

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

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Plan Descriptions – Continued**

*Benefits Provided – Continued.* 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, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	25
Inactive Plan Members Entitled to but not yet Receiving Benefits	78
Active Plan Members	<u>66</u>
Total	<u>169</u>

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2018, the District’s contribution was 10.30% of covered payroll.

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Plan Descriptions – Continued**

*Net Pension Liability.* The District’s net pension liability was measured as of December 31, 2017. 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, 2017, 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	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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

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



**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Plan Descriptions – Continued**

*Actuarial Assumptions – Continued*

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

**Discount Rate**

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

**Discount Rate Sensitivity**

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

	<u>1% Decrease (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
Net Pension Liability	\$ 1,602,991	118,925	(1,089,520)

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 10,745,027	9,093,515	1,651,512
Changes for the year:			
Service Cost	285,300	-	285,300
Interest on the Total Pension Liability	803,494	-	803,494
Difference Between Expected and Actual Experience of the Total Pension Liability	(541,591)	-	(541,591)
Changes of Assumptions	(328,706)	-	(328,706)
Contributions - Employer	-	270,553	(270,553)
Contributions - Employees	-	118,811	(118,811)
Net Investment Income	-	1,521,884	(1,521,884)
Benefit Payments, including Refunds of Employee Contributions	(348,844)	(348,844)	-
Other (Net Transfer)	-	(160,164)	160,164
Net Changes	(130,347)	1,402,240	(1,532,587)
Balances at December 31, 2017	10,614,680	10,495,755	118,925

**GENEVA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2018**

**NOTE 4 – OTHER INFORMATION – Continued**

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

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

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

For the year ended April 30, 2018, the District recognized pension expense of \$190,156. At April 30, 2018, 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	\$ 60,090	(502,802)	(442,712)
Change in Assumptions	5,014	(263,366)	(258,352)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	268,466	(675,486)	(407,020)
Total Pension Expense to be Recognized in Future Periods	333,570	(1,441,654)	(1,108,084)
Pension Contributions Made Subsequent to the Measurement Date	85,295	-	85,295
Total Deferred Amounts Related to IMRF	418,865	(1,441,654)	(1,022,789)

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
2019	\$ (262,588)
2020	(250,649)
2021	(338,585)
2022	(256,262)
2023	-
Thereafter	-
Total	(1,108,084)

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2018

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#### NOTE 4 – OTHER INFORMATION – Continued

##### POST-EMPLOYMENT BENEFITS

The District is a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly. As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

In addition to providing pension benefits, the District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District does not provide an explicit benefit to employees. Therefore, the District has not recorded a liability as of April 30, 2018.

##### JOINT VENTURE

###### Fox Valley Special Recreation Association (FVSRA)

The District is a member of the Fox Valley Special Recreation Association (FVSRA), an association of seven area park districts that provides recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in FVSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$255,536 to FVSRA during the current fiscal year.

The District does not have a direct financial interest in FVSRA, and therefore its investment therein is not reported within the financial statements. Upon dissolution of FVSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of the FVSRA's Board of Directors. Complete separate financial statements for FVSRA can be obtained from FVSRA's administrative offices at 2121 W. Indian Trail Road, Aurora, IL.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule – General Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
- Budgetary Comparison Schedule – Recreation – Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

Notes to the Required Supplementary Information

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

**GENEVA PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Employer Contributions  
April 30, 2018**

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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
2016	\$ 276,118	\$ 276,118	\$ -	\$ 2,547,214	10.84%
2017	291,836	291,477	(359)	2,747,985	10.61%
2018	270,553	274,640	4,087	2,665,842	10.30%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 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. Information for additional years will be displayed as it becomes available.

**GENEVA PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
April 30, 2018**

	12/31/2015	12/31/2016	12/31/2017
<b>Total Pension Liability</b>			
Service Cost	\$ 259,216	284,075	285,300
Interest	705,430	741,991	803,494
Differences Between Expected and Actual Experience	(226,599)	102,846	(541,591)
Change of Assumptions	13,690	(14,695)	(328,706)
Benefit Payments, Including Refunds of Member Contributions	(259,817)	(267,146)	(348,844)
Net Change in Total Pension Liability	491,920	847,071	(130,347)
Total Pension Liability - Beginning	9,406,036	9,897,956	10,745,027
Total Pension Liability - Ending	9,897,956	10,745,027	10,614,680
<b>Plan Fiduciary Net Position</b>			
Contributions - Employer	\$ 276,118	291,477	270,553
Contributions - Members	115,840	123,511	118,811
Net Investment Income	43,063	575,356	1,521,884
Benefit Payments, Including Refunds of Member Contributions	(259,817)	(267,146)	(348,844)
Other (Net Transfer)	(409,874)	58,447	(160,164)
Net Change in Plan Fiduciary Net Position	(234,670)	781,645	1,402,240
Plan Net Position - Beginning	8,546,540	8,311,870	9,093,515
Plan Net Position - Ending	8,311,870	9,093,515	10,495,755
Employer's Net Pension Liability	\$ 1,586,086	1,651,512	118,925
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.98%	84.63%	98.88%
Covered-Employee Payroll	\$ 2,547,214	2,747,985	2,665,842
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	62.27%	60.10%	4.46%

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

**GENEVA PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,759,340	3,759,340	3,802,850
Corporate Replacement Taxes	41,500	41,500	43,699
Charges for Services	81,000	81,000	82,253
Grants and Contributions	12,500	12,500	14,146
Interest	8,250	8,250	33,385
Miscellaneous	31,000	31,000	14,360
Total Revenues	<u>3,933,590</u>	<u>3,933,590</u>	<u>3,990,693</u>
Expenditures			
General Government			
Salaries and Benefits	1,440,500	1,440,500	1,434,395
Contractual Services	699,950	699,950	606,165
Commodities	121,550	121,550	91,207
Repairs	49,300	49,300	36,650
Capital Outlay	255,200	255,200	192,125
Debt Service			
Principal Retirement	1,270,000	1,270,000	1,270,000
Interest and Fiscal Charges	97,090	97,090	97,090
Total Expenditures	<u>3,933,590</u>	<u>3,933,590</u>	<u>3,727,632</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	263,061
Other Financing Sources (Uses)			
Transfers Out	-	-	(200,000)
Net Change in Fund Balance	<u>-</u>	<u>-</u>	63,061
Fund Balance - Beginning			<u>1,069,540</u>
Fund Balance - Ending			<u><u>1,132,601</u></u>



**GENEVA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
<b>Revenues</b>			
Taxes			
Property Taxes	\$ 1,468,000	1,468,000	1,489,178
Corporate Replacement Taxes	36,500	36,500	38,434
Charges for Services	4,178,725	4,178,725	4,331,404
Grants and Contributions	7,000	7,000	2,377
Interest	9,600	9,600	34,630
Miscellaneous	29,052	29,052	36,173
Total Revenues	<u>5,728,877</u>	<u>5,728,877</u>	<u>5,932,196</u>
<b>Expenditures</b>			
Recreation			
Salaries and Benefits	2,702,525	2,702,525	2,504,013
Contractual Services	1,748,202	1,748,202	1,609,162
Commodities	285,885	285,885	260,664
Repairs	77,350	77,350	71,542
Capital Outlay	87,850	87,850	73,907
Debt Service			
Principal Retirement	590,000	590,000	590,000
Interest and Fiscal Charges	191,065	191,065	191,065
Total Expenditures	<u>5,682,877</u>	<u>5,682,877</u>	<u>5,300,353</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	46,000	46,000	631,843
Other Financing Sources (Uses)			
Transfers Out	<u>(46,000)</u>	<u>(46,000)</u>	<u>(496,000)</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	135,843
Fund Balance - Beginning			<u>1,484,875</u>
Fund Balance - Ending			<u><u>1,620,718</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
  - Bond and Interest – Debt Service Fund
  - Capital Improvements – Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
  - Audit – Special Revenue Fund
  - Illinois Municipal Retirement – Special Revenue Fund
  - Social Security – Special Revenue Fund
  - Special Recreation – Special Revenue Fund

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

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Recreation Fund**

The Recreation Fund is used to account for the operations of the recreation program offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such funding

### **Audit Fund**

The Audit Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund is used to account for the revenues derived from a specific annual property tax levy for the purpose and employee contributions which are fixed by law and subsequently paid to the state sponsored Illinois Municipal Retirement Fund.

### **Social Security Fund**

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and employee contributions which are fixed by law and subsequently paid to the United States Treasury Social Security Fund.

### **Special Recreation Fund**

The Special Recreation Fund is used to account for revenue derived from a specific annual property tax levy and subsequently paid to the Fox Valley special Recreation Association, which provides programs to the handicapped and impaired.

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

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## **DEBT SERVICE FUNDS**

### **Bond and Interest Fund**

The Bond and Interest Fund is used account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Financing is provided by the annual tax levy.

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## **CAPITAL PROJECTS FUNDS**

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit.

### **Capital Improvement Fund**

The Capital Improvement Fund is used to account for the financial resources to be used for the acquisition, construction and repair of major capital facilities.

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**GENEVA PARK DISTRICT, ILLINOIS**

**Bond and Interest - Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,610,216	1,610,216	1,622,330
Expenditures			
Debt Service			
Principal Retirement	1,585,310	1,585,310	1,585,310
Interest and Fiscal Charges	24,906	24,906	24,906
Total Expenditures	1,610,216	1,610,216	1,610,216
Net Change in Fund Balance	<u>-</u>	<u>-</u>	12,114
Fund Balance - Beginning			<u>152,409</u>
Fund Balance - Ending			<u>164,523</u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Capital Improvements - Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Grants and Contributions	\$ 100,286	100,286	379,065
Interest	27,000	27,000	43,739
Miscellaneous	77,000	77,000	114,789
Total Revenues	<u>204,286</u>	<u>204,286</u>	<u>537,593</u>
Expenditures			
General Government			
Contractual Services	25,000	25,000	19,565
Capital Outlay			
Capital Projects Expenditures	2,880,372	2,880,372	2,579,070
Debt Service			
Principal Retirement	-	-	103,238
Interest and Fiscal Charges	-	-	14,408
Total Expenditures	<u>2,905,372</u>	<u>2,905,372</u>	<u>2,716,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,701,086)</u>	<u>(2,701,086)</u>	<u>(2,178,688)</u>
Other Financing Sources			
Transfers In	<u>550,000</u>	<u>550,000</u>	<u>753,653</u>
Net Change in Fund Balance	<u><u>(2,151,086)</u></u>	<u><u>(2,151,086)</u></u>	<u>(1,425,035)</u>
Fund Balance - Beginning			<u>6,059,572</u>
Fund Balance - Ending			<u><u>4,634,537</u></u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet**

**April 30, 2018**

	<u>Special Revenue Funds</u>				Total Nonmajor Governmental Funds
	Audit	Illinois Municipal Retirement	Social Security	Special Recreation	
<b>ASSETS</b>					
Cash and Investments	\$ 5,980	125,553	85,401	293,950	510,884
Receivables - Net of Allowances					
Property Taxes	7,782	252,616	238,027	564,309	1,062,734
Interest	-	539	898	-	1,437
Total Assets	<u>13,762</u>	<u>378,708</u>	<u>324,326</u>	<u>858,259</u>	<u>1,575,055</u>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	1,675	1,675
Due To Other Funds	-	-	-	103,653	103,653
Total Liabilities	-	-	-	105,328	105,328
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	<u>7,782</u>	<u>252,616</u>	<u>238,027</u>	<u>564,309</u>	<u>1,062,734</u>
Total Liabilities and Deferred Inflows of Resources	<u>7,782</u>	<u>252,616</u>	<u>238,027</u>	<u>669,637</u>	<u>1,168,062</u>
<b>FUND BALANCES</b>					
Restricted	<u>5,980</u>	<u>126,092</u>	<u>86,299</u>	<u>188,622</u>	<u>406,993</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>13,762</u>	<u>378,708</u>	<u>324,326</u>	<u>858,259</u>	<u>1,575,055</u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2018**

	Special Revenue Funds				Total Nonmajor Governmental Funds
	Audit	Illinois Municipal Retirement	Social Security	Special Recreation	
Revenues					
Taxes	\$ 13,357	270,985	240,395	418,977	943,714
Interest	-	1,790	2,984	-	4,774
Total Revenues	<u>13,357</u>	<u>272,775</u>	<u>243,379</u>	<u>418,977</u>	<u>948,488</u>
Expenditures					
Current					
General Government	12,750	274,765	301,591	-	589,106
Recreation	-	-	-	289,747	289,747
Capital Outlay	-	-	-	4,683	4,683
Total Expenditures	<u>12,750</u>	<u>274,765</u>	<u>301,591</u>	<u>294,430</u>	<u>883,536</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>607</u>	<u>(1,990)</u>	<u>(58,212)</u>	<u>124,547</u>	<u>64,952</u>
Other Financing Sources (Uses)					
Transfers In	-	21,000	25,000	-	46,000
Transfers Out	-	-	-	(103,653)	(103,653)
	<u>-</u>	<u>21,000</u>	<u>25,000</u>	<u>(103,653)</u>	<u>(57,653)</u>
Net Change in Fund Balances	607	19,010	(33,212)	20,894	7,299
Fund Balances - Beginning	<u>5,373</u>	<u>107,082</u>	<u>119,511</u>	<u>167,728</u>	<u>399,694</u>
Fund Balances - Ending	<u><u>5,980</u></u>	<u><u>126,092</u></u>	<u><u>86,299</u></u>	<u><u>188,622</u></u>	<u><u>406,993</u></u>



**GENEVA PARK DISTRICT, ILLINOIS**

**Audit - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 9,350	9,350	9,777
Corporate Replacement Taxes	3,400	3,400	3,580
Total Revenues	12,750	12,750	13,357
Expenditures			
General Government			
Contractual Services	12,750	12,750	12,750
Net Change in Fund Balance	-	-	607
Fund Balance - Beginning			5,373
Fund Balance - Ending			5,980

**GENEVA PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 250,500	250,500	253,084
Corporate Replacement Taxes	17,000	17,000	17,901
Interest	1,500	1,500	1,790
Total Revenues	<u>269,000</u>	<u>269,000</u>	<u>272,775</u>
Expenditures			
General Government			
Employer's Contributions (IMRF)	<u>295,000</u>	<u>295,000</u>	<u>274,765</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,000)	(26,000)	(1,990)
Other Financing Sources			
Transfers In	<u>26,000</u>	<u>26,000</u>	<u>21,000</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	19,010
Fund Balance - Beginning			<u>107,082</u>
Fund Balance - Ending			<u><u>126,092</u></u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 223,500	223,500	225,653
Corporate Replacement Taxes	14,000	14,000	14,742
Interest	2,500	2,500	2,984
Total Revenues	<u>240,000</u>	<u>240,000</u>	<u>243,379</u>
Expenditures			
General Government			
Employer's Social Security (F.I.C.A.)	<u>320,000</u>	<u>320,000</u>	<u>301,591</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80,000)	(80,000)	(58,212)
Other Financing Sources			
Transfers In	<u>80,000</u>	<u>80,000</u>	<u>25,000</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(33,212)
Fund Balance - Beginning			<u>119,511</u>
Fund Balance - Ending			<u><u>86,299</u></u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 416,000	416,000	418,977
Expenditures			
Recreation			
Inclusion Services	55,000	55,000	34,211
Joint Recreation Programs for the Handicapped	255,536	255,536	255,536
Capital Outlay			
Structural Improvements	105,464	105,464	4,683
Total Expenditures	416,000	416,000	294,430
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	124,547
Other Financing Sources (Uses)			
Transfers Out	-	-	(103,653)
Net Change in Fund Balance	-	-	20,894
Fund Balance - Beginning			167,728
Fund Balance - Ending			188,622

## **SUPPLEMENTAL SCHEDULES**

**GENEVA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2009**

**April 30, 2018**

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Date of Issue	February 1, 2009
Date of Maturity	February 1, 2019
Authorized Issue	\$835,932
Interest Rate	6.75%
Interest Date	February 1
Principal Maturity Date	February 1
Payable at	Treasurer of Park District

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Principal	Interest	Totals
2019	\$ 110,207	7,439	117,646

**GENEVA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation (Alternate Revenue Source) Refunding Bonds of 2010  
April 30, 2018**

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Date of Issue	July 1, 2010
Date of Maturity	December 15, 2019
Authorized Issue	\$6,440,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Principal	Interest	Totals
2019	\$ 1,320,000	61,530	1,381,530
2020	775,000	23,250	798,250
	<u>2,095,000</u>	<u>84,780</u>	<u>2,179,780</u>

**GENEVA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Refunding (Alternate Revenue Source) Bonds of 2014  
April 30, 2018**

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Date of Issue	June 25, 2014
Date of Maturity	December 15, 2026
Authorized Issue	\$7,835,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.20%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year Ending April 30	Principal	Interest	Totals
2019	\$ 600,000	179,265	779,265
2020	365,000	164,265	529,265
2021	1,080,000	155,140	1,235,140
2022	1,005,000	122,740	1,127,740
2023	810,000	92,590	902,590
2024	790,000	68,290	858,290
2025	660,000	44,590	704,590
2026	490,000	24,790	514,790
2027	300,000	9,600	309,600
	<u>6,100,000</u>	<u>861,270</u>	<u>6,961,270</u>



**GENEVA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2017  
April 30, 2018**

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Date of Issue	February 20, 2017
Date of Maturity	December 15, 2018
Authorized Issue	\$1,562,845
Interest Rates	1.40% - 1.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Geneva Park District, Kane County, Illinois

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<u>Fiscal Year</u> <u>Ending</u> <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2019	\$ 792,535	11,888	804,423

## **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.

**GENEVA PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2018 (Unaudited)**

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	2009	2010	2011
Governmental Activities			
Net Investment in Capital Assets	\$ 12,285,708	12,112,330	12,607,079
Restricted	6,626,596	5,517,965	7,080,926
Unrestricted	465,785	409,484	(734,341)
	<hr/>	<hr/>	<hr/>
Total Governmental Activities Net Position	19,378,089	18,039,779	18,953,664
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

\* Accrual Basis of Accounting

Data Source: District Records

2012	2013	2014	2015	2016	2017	2018
13,379,837	15,128,304	17,748,708	19,617,286	21,905,404	24,665,070	28,619,981
322,820	315,811	344,580	338,729	415,196	492,730	535,261
6,340,269	6,652,262	6,869,107	7,398,867	6,073,128	5,547,990	5,957,678
20,042,926	22,096,377	24,962,395	27,354,882	28,393,728	30,705,790	35,112,920

GENEVA PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
April 30, 2018 (Unaudited)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities										
General Government	3,714,842	3,901,290	3,752,307	3,960,714	3,654,868	3,921,979	3,688,728	3,855,703	3,204,505	3,491,405
Culture and Recreation	3,932,789	5,113,790	5,240,746	5,157,917	5,450,277	5,439,905	5,565,603	6,602,197	6,671,044	6,485,932
Interest on Long-Term Debt	844,448	908,825	1,351,745	951,419	674,373	708,219	572,325	452,426	392,880	327,469
Total Governmental Activities Expenses	8,492,079	9,923,905	10,344,798	10,070,050	9,779,518	10,070,103	9,826,656	10,910,326	10,268,429	10,304,806
Program Revenues										
Governmental Activities										
Charges for Services	-	62,465	40,965	33,602	65,549	68,816	75,714	87,229	88,830	82,253
General Government	3,322,269	3,774,277	4,099,927	4,072,934	4,337,785	4,290,240	4,208,461	4,238,283	4,314,380	4,331,404
Culture and Recreation	266,570	40,485	59,100	118,449	100,769	1,024,748	159,437	298,397	239,432	2,076,224
Grants/Contributions	3,588,839	3,877,227	4,199,992	4,224,985	4,504,103	5,383,804	4,443,612	4,623,909	4,642,642	6,489,881
Total Governmental Activities Program Revenues	(4,903,240)	(6,046,678)	(6,144,806)	(5,845,065)	(5,275,415)	(4,686,299)	(5,383,044)	(6,286,417)	(5,625,787)	(3,814,925)
Net (Expenses) Revenues										
Governmental Activities	6,290,125	6,583,129	6,730,651	6,998,809	7,066,658	7,289,782	7,454,940	7,592,796	7,681,121	7,821,849
Property Replacement	121,678	72,699	80,708	72,603	107,073	122,537	119,556	106,478	127,245	118,356
Interest Income	274,137	120,228	54,743	40,701	37,784	34,650	43,160	59,078	60,963	116,528
Miscellaneous	18,136	146,438	192,589	140,324	117,351	105,348	157,875	150,289	68,520	165,322
Total Governmental Activities	6,704,076	6,922,494	7,058,691	7,252,437	7,328,866	7,552,317	7,775,531	7,908,641	7,937,849	8,222,055
Changes in Net Position										
Governmental Activities	1,800,836	875,816	913,885	1,407,372	2,053,451	2,866,018	2,392,487	1,622,224	2,312,062	4,407,130

\* Accrual Basis of Accounting

Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2018 (Unaudited)**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\*  
April 30, 2018 (Unaudited)**

	2009	2010	2011
General Fund			
Reserved	\$ 84,713	93,866	52,515
Unreserved	465,782	843,646	975,662
Nonspendable	-	-	-
Restricted	-	-	-
Unassigned	-	-	-
Total General Fund	<u>550,495</u>	<u>937,512</u>	<u>1,028,177</u>
All Other Governmental Funds			
Reserved	6,541,886	5,507,548	7,119,493
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Total All Other Governmental Funds	<u>6,541,886</u>	<u>5,507,548</u>	<u>7,119,493</u>
Total Governmental Funds	<u><u>7,092,381</u></u>	<u><u>6,445,060</u></u>	<u><u>8,147,670</u></u>

\* Modified Accrual Basis of Accounting

Data Source: District Records

Note: The District implemented GASB No. 54 in FY 2012.

2012	2013	2014	2015	2016	2017	2018
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,180	150	-	-	-	-
65,524	64,657	66,196	63,951	64,108	58,247	60,362
779,711	859,717	1,015,024	959,652	954,896	1,011,293	1,072,239
845,235	925,554	1,081,370	1,023,603	1,019,004	1,069,540	1,132,601
-	-	-	-	-	-	-
742	3,898	215	56	2,529	3,652	7,060
358,550	360,166	399,391	408,370	489,948	552,103	571,516
1,284,855	1,458,484	2,104,820	1,526,726	1,444,549	1,481,223	1,613,658
4,642,432	5,456,277	4,046,108	5,448,848	5,067,435	6,059,572	4,634,537
6,286,579	7,278,825	6,550,534	7,384,000	7,004,461	8,096,550	6,826,771
7,131,814	8,204,379	7,631,904	8,407,603	8,023,465	9,166,090	7,959,372



**GENEVA PARK DISTRICT, ILLINOIS**

**General Governmental Revenues by Source - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

Source	2009	2010	2011	2012
Property Taxes	\$ 6,290,125	6,583,129	6,730,651	6,998,809
Personal Property Replacement Tax	121,678	72,699	80,708	72,603
Grants and Contributions	266,570	40,485	59,100	118,449
Charges for Services	3,322,269	3,774,277	4,140,892	4,106,536
Investment Income	274,137	120,228	54,743	40,701
Miscellaneous	18,136	146,438	192,589	140,324
Totals	10,292,915	10,737,256	11,258,683	11,477,422

Note: Includes all Governmental Funds.

Data Source: District Records

2013	2014	2015	2016	2017	2018
7,066,658	7,289,782	7,454,940	7,592,796	7,681,121	7,821,849
107,073	122,537	119,556	106,478	127,245	118,356
100,769	533,667	159,437	298,397	239,432	395,588
4,403,334	4,359,056	4,284,175	4,325,512	4,403,210	4,413,657
37,784	34,650	43,160	59,078	60,963	116,528
117,351	105,348	157,875	150,289	68,520	165,322
11,832,969	12,445,040	12,219,143	12,532,550	12,580,491	13,031,300

**GENEVA PARK DISTRICT, ILLINOIS**

**General Governmental Expenditures by Function - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

Function	2009	2010	2011	2012
General Government	\$ 2,117,947	2,856,688	2,582,678	2,712,026
Recreation	3,138,468	3,851,142	4,343,083	4,257,040
Capital Outlay	8,037,183	1,667,961	821,216	1,789,243
Debt Service				
Principal	1,153,705	2,341,613	2,348,498	2,465,440
Interest	266,955	908,825	979,075	951,419
Other	618,042	-	-	-
Totals	15,332,300	11,626,229	11,074,550	12,175,168

Note: Includes all Governmental Funds.

Data Source: District Records

2013	2014	2015	2016	2017	2018
2,601,178	2,688,068	2,684,073	2,817,625	2,768,639	2,777,088
4,552,798	4,518,268	4,589,693	4,713,606	4,769,265	4,735,128
1,561,326	2,117,459	1,952,317	1,601,424	1,640,307	2,849,785
2,783,729	2,985,501	3,166,867	3,344,715	3,462,551	3,548,548
901,021	708,219	560,535	452,426	392,880	327,469
-	-	-	-	-	-
12,400,052	13,017,515	12,953,485	12,929,796	13,033,642	14,238,018

**GENEVA PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2018 (Unaudited)**

	2009	2010	2011	2012
<b>Revenues</b>				
Taxes	\$ 6,290,125	6,583,129	6,730,651	6,998,809
Other Taxes	121,678	72,699	80,708	72,603
Grants and Contributions	266,570	40,485	59,100	118,449
Charges for Services	3,322,269	3,774,277	4,140,892	4,106,536
Investment Income	274,137	120,228	54,743	40,701
Miscellaneous	18,136	146,438	192,589	140,324
<b>Total Revenues</b>	<b>10,292,915</b>	<b>10,737,256</b>	<b>11,258,683</b>	<b>11,477,422</b>
<b>Expenditures</b>				
General Government	2,117,947	2,856,688	2,582,678	2,712,026
Recreation	3,138,468	3,851,142	4,343,083	4,257,040
Capital Outlay	8,037,183	1,667,961	821,216	1,789,243
Debt Service				
Principal	1,153,705	2,341,613	2,348,498	2,465,440
Interest	266,955	908,825	979,075	951,419
Other	618,042	-	-	-
<b>Total Expenditures</b>	<b>15,332,300</b>	<b>11,626,229</b>	<b>11,074,550</b>	<b>12,175,168</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(5,039,385)</b>	<b>(888,973)</b>	<b>184,133</b>	<b>(697,746)</b>
<b>Other Financing Sources (Uses)</b>				
Disposal of Capital Asset	-	-	-	-
Debt Issuance	1,343,990	-	7,859,930	-
Premium on Debt Issuance	-	-	-	-
Payment to Escrow Agent	-	-	(6,341,453)	-
Transfers In	916,597	658,000	852,000	949,895
Transfers Out	(916,597)	(658,000)	(852,000)	(949,895)
	<b>1,343,990</b>	<b>-</b>	<b>1,518,477</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(3,695,395)</b>	<b>(888,973)</b>	<b>1,702,610</b>	<b>(697,746)</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>9.27%</b>	<b>27.96%</b>	<b>30.56%</b>	<b>30.66%</b>

\* Modified Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018
7,066,658	7,289,782	7,454,940	7,592,796	7,681,121	7,821,849
107,073	122,537	119,556	106,478	127,245	118,356
100,769	533,667	159,437	298,397	239,432	395,588
4,403,334	4,359,056	4,284,175	4,325,512	4,403,210	4,413,657
37,784	34,650	43,160	59,078	60,963	116,528
117,351	105,348	157,875	150,289	68,520	165,322
11,832,969	12,445,040	12,219,143	12,532,550	12,580,491	13,031,300
2,601,178	2,688,068	2,684,073	2,817,625	2,768,639	2,777,088
4,552,798	4,518,268	4,589,693	4,713,606	4,769,265	4,735,128
1,561,326	2,117,459	1,952,317	1,601,424	1,640,307	2,849,785
2,783,729	2,985,501	3,166,867	3,344,715	3,462,551	3,548,548
901,021	708,219	560,535	452,426	392,880	327,469
-	-	-	-	-	-
12,400,052	13,017,515	12,953,485	12,929,796	13,033,642	14,238,018
(567,083)	(572,475)	(734,342)	(397,246)	(453,151)	(1,206,718)
-	-	31,871	13,108	32,931	-
8,043,000	-	9,364,960	-	1,562,845	-
274,835	-	141,629	-	-	-
(6,678,187)	-	(8,028,419)	-	-	-
866,000	115,000	933,394	696,000	743,713	799,653
(866,000)	(115,000)	(933,394)	(696,000)	(743,713)	(799,653)
1,639,648	-	1,510,041	13,108	1,595,776	-
1,072,565	(572,475)	775,699	(384,138)	1,142,625	(1,206,718)
32.24%	32.98%	32.10%	31.13%	31.35%	35.66%

**GENEVA PARK DISTRICT, ILLINOIS**

**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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Fiscal Year Ended April 30	Residential Property	Commercial Property	Industrial Property	Total
2009	\$ 1,108,464,573	\$ 287,236,717	\$ 121,326,875	\$ 1,517,028,165
2010	1,172,365,339	300,026,264	127,022,896	1,599,414,499
2011	1,171,064,919	288,906,493	126,506,924	1,586,478,336
2012	1,122,703,199	275,437,337	125,639,780	1,523,780,316
2013	1,068,932,360	245,867,290	117,021,924	1,431,821,574
2014	1,016,172,861	251,194,214	116,630,963	1,383,998,038
2015	972,916,298	238,178,900	115,385,135	1,326,480,333
2016	977,586,904	243,393,435	112,858,930	1,333,839,269
2017	1,015,481,786	240,968,720	115,127,183	1,371,577,689
2018	1,089,001,160	253,940,564	119,339,631	1,462,281,355

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. All property is reassessed on a repeating triennial cycle.

Data Source: Kane County Collector

Railroad	Farms	Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$ 523,887	\$ 8,632,543	\$ 1,526,184,595	\$ 4,578,553,785	33.33	0.4135
572,917	8,022,611	1,608,010,027	4,824,030,081	33.33	0.4097
690,393	9,021,244	1,596,189,973	4,788,569,919	33.33	0.4207
863,636	5,770,455	1,530,414,407	4,591,243,221	33.33	0.4573
917,812	5,570,433	1,438,309,819	4,314,929,457	33.33	0.4948
1,038,505	5,261,072	1,390,297,615	4,170,892,845	33.33	0.5266
1,283,337	7,245,167	1,335,008,837	4,005,026,511	33.33	0.5595
1,403,751	7,187,252	1,342,430,272	4,027,290,816	33.33	0.5667
1,671,371	6,915,198	1,380,164,258	4,140,492,774	33.33	0.5599
1,698,183	7,284,710	1,471,264,248	4,413,792,744	33.33	0.5329



**GENEVA PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

Name of District	Fiscal Year	2009	2010	2011	2012
	Levy Year	2007	2008	2009	2010
Geneva Park District					
General Fund		0.2154	0.2100	0.2117	0.2119
Special Revenue Funds		0.1039	0.1088	0.1158	0.1455
Bond and Interest Fund		0.0942	0.0909	0.0932	0.0999
Totals		<u>0.4135</u>	<u>0.4097</u>	<u>0.4207</u>	<u>0.4573</u>
Kane County		0.3322	0.3336	0.3398	0.3730
Kane County Forest Preserve		0.1974	0.1932	0.1997	0.2201
City of Batavia		0.5418	0.5490	0.5595	0.5925
City of Geneva		0.5559	0.5419	0.5499	0.6037
School District #304		4.6626	4.6990	4.8468	5.3038
Waubensee Community College		0.3950	0.3995	0.4043	0.4070
Batavia Library		0.2803	0.2833	0.2882	0.3069
Geneva Library		0.2649	0.2649	0.2696	0.2918
Geneva Township		0.0401	0.0401	0.0406	0.0422
Geneva Township Road		0.0204	0.0203	0.0206	0.0214
Totals		<u>8.6441</u>	<u>9.0597</u>	<u>9.5035</u>	<u>10.2073</u>
Total Representative Tax Rate		<u>9.0576</u>	<u>9.4694</u>	<u>9.9242</u>	<u>10.6646</u>

Data Source: Kane County Collector

2013 2011	2014 2012	2015 2013	2016 2014	2017 2015	2018 2016
0.2226	0.2413	0.2589	0.2607	0.2597	0.2490
0.1631	0.1739	0.1825	0.1878	0.1837	0.1734
0.1091	0.1113	0.1181	0.1182	0.1165	0.1105
0.4948	0.5266	0.5595	0.5667	0.5599	0.5329
0.3990	0.4336	0.4622	0.4684	0.4479	0.4201
0.2609	0.2710	0.3038	0.3126	0.2944	0.2253
0.6720	0.6959	0.7318	0.7153	0.6955	0.6970
0.6463	0.6783	0.7262	0.7459	0.7479	0.7086
5.7335	6.1030	6.4451	6.5805	6.4700	6.0756
0.4710	0.5312	0.5806	0.5954	0.5875	0.5607
0.3289	0.3530	0.3761	0.3927	0.3854	0.3689
0.3162	0.3129	0.3481	0.3540	0.3504	0.3341
0.0457	0.0475	0.0504	0.0514	0.0511	0.0487
0.0232	-	0.0252	0.0257	0.0255	0.0243
11.0748	10.2668	10.9029	10.2419	10.0556	9.4632
11.5696	10.7934	11.4624	10.8086	10.6155	9.9961

**GENEVA PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Year and Nine Years Ago  
April 30, 2018 (Unaudited)**

Taxpayer	Type of Business	2018			2009		
		Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
LPF/Geneva Commons, LLP	Commercial	\$ 36,694,039	1	2.49%	31,473,247	1	2.06%
Kir Batavia 051, LLC	Commercial	6,992,737	2	0.48%	11,255,342	3	0.74%
In Retail Fund Randall Square, LLC	Commercial	8,937,441	3	0.61%	10,527,212	5	0.69%
Ashford at Geneva, LLC	Commercial	8,554,697	4	0.58%			
Lineage, IL	Industrial	6,336,338	5	0.43%			
Sfers Real Estate Corp KK	Commercial	6,200,000	6	0.42%	7,042,538	8	0.46%
Aldi Inc	Industrial	5,696,994	7	0.39%	5,725,720	9	0.38%
Vista Investments Inc.	Industrial	5,901,850	8	0.40%			
Friendship Village of Mill Creek NFP	Vac Commercial Lots	5,359,667	9	0.36%	11,132,883	4	0.73%
Duke Realty	Real Estate	4,962,279	10	0.34%			
Delnor Community Health Care	Health Care Facility				16,209,070	2	1.06%
CNL Income East North Golf LLC	Golf Course				7,776,362	6	0.51%
Brittany Court Limited Partnership	Real Estate				7,124,436	7	0.47%
Geneva 1031 LLC	Real Estate				5,531,385	10	0.36%
		<u>95,636,042</u>		<u>6.50%</u>	<u>113,798,195</u>		<u>7.46%</u>

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

Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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Fiscal Year Ended April 30	Tax Levy Year	Total Tax Levy Request	Tax Extension Grand Total Fiscal Year
2009	2007	\$ 8,959,177	\$ 6,296,591
2010	2008	9,512,341	6,571,181
2011	2009	7,197,317	6,697,500
2012	2010	7,539,983	6,980,908
2013	2011	7,230,027	7,101,622
2014	2012	7,443,438	7,305,394
2015	2013	7,494,754	7,469,281
2016	2014	7,730,730	7,607,713
2017	2015	7,906,088	7,727,733
2018	2016	8,020,016	7,841,029

N/A - Not Available

Data Source: District Records

Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
Amount	Percentage of Levy		Amount	Percentage of Levy
\$	N/A	N/A	\$ 6,290,125	99.90%
	N/A	N/A	6,548,126	99.65%
	N/A	N/A	6,691,642	99.91%
	N/A	N/A	6,963,415	99.75%
	N/A	N/A	7,066,659	99.51%
	N/A	N/A	7,289,778	99.79%
	N/A	N/A	7,454,941	99.81%
	N/A	N/A	7,592,807	99.80%
	N/A	N/A	7,681,147	99.40%
	N/A	N/A	7,821,849	99.76%

**GENEVA PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

Fiscal Year Ended April 30	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Population	Per Capita
	General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts				
2009	\$ 7,543,990	\$ 18,956,236	\$ 835,932	\$ 27,336,158	2.17%	31,598	\$ 865
2010	6,358,145	19,713,783	774,711	26,846,639	2.12%	31,374	856
2011	6,534,930	19,145,000	709,358	26,389,288	2.20%	31,374	841
2012	5,224,255	18,060,000	639,593	23,923,848	1.87%	31,374	763
2013	5,278,000	16,710,000	565,119	22,553,119	1.67%	31,374	719
2014	3,862,000	15,220,000	485,618	19,567,618	1.42%	31,374	624
2015	3,894,960	13,595,000	400,751	17,890,711	1.29%	31,374	570
2016	2,375,840	11,860,000	310,156	14,545,996	1.09%	31,374	464
2017	2,377,845	10,055,000	213,445	12,646,290	0.95%	31,374	403
2018	792,535	8,195,000	110,207	9,097,742	0.68%	31,374	290

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.  
(1) See the Schedule of Demographic and Economic Statistics for personal income data.

Data Source: District Records

**GENEVA 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  
April 30, 2018 (Unaudited)**

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less Amounts Available	Net General Obligation Bonds	Assessed Value (in Thousands)	Percentage of Total Taxable Assessed Value of Property	Population	Per Capita
2009	\$ 26,500,226	\$ 67,355	\$ 26,432,871	\$ 1,526,185	1.73%	31,598	\$ 837
2010	26,071,928	-	26,071,928	1,608,010	1.62%	31,374	831
2011	25,679,930	-	25,679,930	1,596,190	1.61%	31,374	819
2012	23,284,255	-	23,284,255	1,530,414	1.52%	31,374	742
2013	21,988,000	-	21,988,000	1,438,310	1.53%	31,374	701
2014	19,082,000	-	19,082,000	1,390,298	1.37%	31,374	608
2015	17,489,960	-	17,489,960	1,335,009	1.31%	31,374	557
2016	14,235,840	7,326	14,228,514	1,342,430	1.06%	31,374	454
2017	12,432,845	34,789	12,398,056	1,380,164	0.90%	31,374	395
2018	8,987,535	67,906	8,919,629	1,471,264	0.61%	31,374	284

Data Source: Kane County Collector and Geneva Public Library



**GENEVA PARK DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt  
April 30, 2018 (Unaudited)**

Governmental Unit	Gross Debt	*Percentage to Debt Applicable to Park District	Park District's Share of Debt
Geneva Park District	\$ 9,097,742	100.00%	\$ 9,097,742
Schools			
Unit School District #101	66,510,000	9.85%	6,551,235
Unit School District #304	131,491,090	98.50%	129,518,724
Community College District #516	62,810,000	16.77%	10,533,237
Others			
Kane County	39,355,000	11.37%	4,474,664
Kane County Forest Preserve District	172,205,000	11.37%	19,579,709
City of Batavia	34,090,000	20.70%	7,056,630
City of Geneva	18,435,000	100.00%	18,435,000
Batavia Public Library District	1,395,000	7.14%	99,603
Subtotal Overlapping Debt	526,291,090		196,248,801
Totals	535,388,832		205,346,543

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

Data Sources: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

	2009	2010	2011	2012
Equalized Assessed Valuation	\$ 1,526,184,595	1,608,010,027	1,596,189,973	1,530,414,407
Bonded Debt Limit - 2.875% of Assessed Value	43,877,807	46,230,288	45,890,462	43,999,414
Amount of Debt Applicable to Limit	26,500,226	26,071,928	25,679,930	23,284,255
Legal Debt Margin	17,377,581	20,158,360	20,210,532	20,715,159
Percentage of Legal Debt Margin to Bonded Debt Limit	39.60%	43.60%	44.04%	47.08%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	8,775,561	9,246,058	9,178,092	8,799,883
Amount of Debt Applicable to Limit	1,343,990	678,145	1,419,930	719,255
Legal Debt Margin	7,431,571	8,567,913	7,758,162	8,080,628
Percentage of Legal Debt Margin to Bonded Debt Limit	84.68%	92.67%	84.53%	91.83%

Data Source: District Records

2013	2014	2015	2016	2017	2018
1,438,309,819	1,390,297,615	1,335,008,837	1,342,430,272	1,380,164,258	1,471,264,248
41,351,407	39,971,056	38,381,504	38,594,870	39,679,722	42,298,847
5,278,000	3,862,000	3,894,960	2,375,840	2,377,845	792,535
36,073,407	36,109,056	34,486,544	36,219,030	37,301,877	41,506,312
87.24%	90.34%	89.85%	93.84%	94.01%	98.13%
8,270,281	7,994,211	7,676,301	7,718,974	7,935,944	8,459,769
1,468,000	752,000	1,529,960	770,840	1,562,845	792,535
6,802,281	7,242,211	6,146,341	6,948,134	6,373,099	7,667,234
82.25%	90.59%	80.07%	90.01%	80.31%	90.63%

## GENEVA PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2018 (Unaudited)

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Fiscal Year Ended April 30	Estimated Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2009	31,598	\$ 1,257,474,008	\$ 39,796	7.50%
2010	31,374	1,267,258,608	40,392	7.60%
2011	31,374	1,198,863,288	38,212	7.40%
2012	31,374	1,278,584,622	40,753	6.50%
2013	31,374	1,349,709,480	43,020	7.40%
2014	31,374	1,378,008,828	43,922	7.40%
2015	31,374	1,388,268,126	44,249	7.40%
2016	31,374	1,332,265,536	42,464	4.80%
2017	31,374	1,332,265,536	42,464	4.90%
2018	31,374	1,332,255,536	42,464	4.60%

Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2018 (Unaudited)**

Employer	2018			2009		
	Employees	Rank	Employees as a Percentage of Park District Population	Employees	Rank	Employees as a Percentage of Park District Population
Greencore USA Inc	3,000	1	9.56%	1,650	1	5.22%
Delnor-Community Hospital	1,650	2	5.26%			
Kane County	1,316	3	4.19%			
CUSO Number 304	909	4	2.90%			
Burgess Norton Mfg. Co.	300	5	0.96%	900	2	2.85%
Johnson Controls, Inc. Battery Group	300	5	0.96%	300	4	0.95%
Houghton-Mifflin Co.	250	7	0.80%	160	5	0.51%
FONA International, Inc.	250	7	0.80%	120	10	0.38%
Power Packaging	200	9	0.64%			
Lineage Logistics ICM, LLC	150	10	0.48%			
Peacock Engineering Co.				600	3	1.90%
Gordon Flesch Co., Inc.				150	6	0.47%
Miner Enterprise, Inc.				130	7	0.41%
Continental Envelope Corp.				125	8	0.40%
Carlton Home Healthcare				125	8	0.40%
<b>Total</b>	<b>8,325</b>		<b>26.53%</b>	<b>4,260</b>		<b>13.48%</b>
<b>Total Population</b>			<b>31,374</b>			<b>31,598</b>

Data Source: Illinois Manufactures Directory

**GENEVA PARK DISTRICT, ILLINOIS**

**Employees - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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Type of Employee	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Full Time	38	39	40	40	40	40	41	41	41	41
Part Time	80	150	150	150	150	150	150	150	150	150
Seasonal Part Time	200	200	200	200	200	200	200	200	200	200
Total	318	389	390	390	390	390	391	391	391	391

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Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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**See Following Page**



**GENEVA PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

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Function/Program	2009	2010	2011	2012
Parks and Recreation				
Participants in Recreation Programs	39,000	40,572	44,275	48,561
Visits to Fitness Centers	73,228	180,435	186,325	193,727
Mini-Golf Course Rounds	18,588	15,427	13,177	12,192
Attendance at Swimming Facilities	55,230	52,115	62,296	58,406

Data Source: District Records

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2013	2014	2015	2016	2017	2018
45,392	40,110	39,751	39,852	40,581	35,000
202,985	196,653	181,801	170,703	157,775	172,000
12,516	11,027	12,023	12,197	13,392	15,000
61,179	43,878	50,904	60,331	61,752	58,000

**GENEVA PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
April 30, 2018 (Unaudited)**

Function/Program	2009	2010	2011
Parks and Recreation			
Parks Owned			
Total Acreage	661	661	661
Number of Parks	48	48	48
Parks Leased			
Total Acreage	48	48	48
Number of Parks	8	8	8
Facilities (Number)			
Tennis Courts	20	20	20
Ball Diamonds	37	37	37
Soccer Fields	20	20	20
Football Fields	2	2	2
Mini-Golf Course	1	1	1
Disc Golf Course	-	-	-
Swimming Facilities	1	1	1
Recreation Center	2	2	2
Jogging/Bike Trails	13	13	13
Playgrounds	41	41	41
Basketball Courts	15	15	15
Gymnasiums (Shared with Geneva School District)	2	2	2
Skate Parks	1	1	1
Picnic/Shade Shelters	28	28	28
Water Playground	1	1	1
Community Garden	-	-	-

Data Source: District Records and Geneva Public Library

2012	2013	2014	2015	2016	2017	2018
661	661	661	661	661	661	667
48	48	48	48	48	48	48
48	48	48	48	48	48	48
8	8	8	8	8	8	8
20	20	20	20	20	20	20
37	37	37	37	37	37	37
20	20	20	20	20	20	20
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	2	2	2	2
2	2	2	2	2	2	2
13	13	13	13	13	13	13
41	41	42	42	42	42	43
15	15	15	15	15	15	15
2	2	2	2	2	2	2
1	1	1	1	1	1	1
28	28	28	28	28	28	28
1	1	1	1	1	1	2
1	1	1	1	1	1	1