

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2016

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2016

Prepared by:
Finance Department

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Crystal Lake Park District including the Principal Officials, Organizational Chart, Transmittal Letter, and Certificate of Achievement for Excellence in Financial Reporting.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Principal Officials
April 30, 2016**

BOARD OF COMMISSIONERS

Deborah Gallagher, President

Angel Collins, Vice President

Larry Wheeler, Treasurer

Thomas Aquilina, Commissioner

Caroline Bachour-Chemaly, Commissioner

Kristen Davis, Commissioner

Michele Hartwig, Commissioner

PARK DISTRICT STAFF

Jason Herbster, Executive Director

Erik Jakubowski, Superintendent of Parks Services

Kim Buscemi, Superintendent of Recreation Services

Jack Sebesta, Superintendent of Facility Services

Debra Oldham, Superintendent of Business Services

Ann Viger, Director of Planning and Development



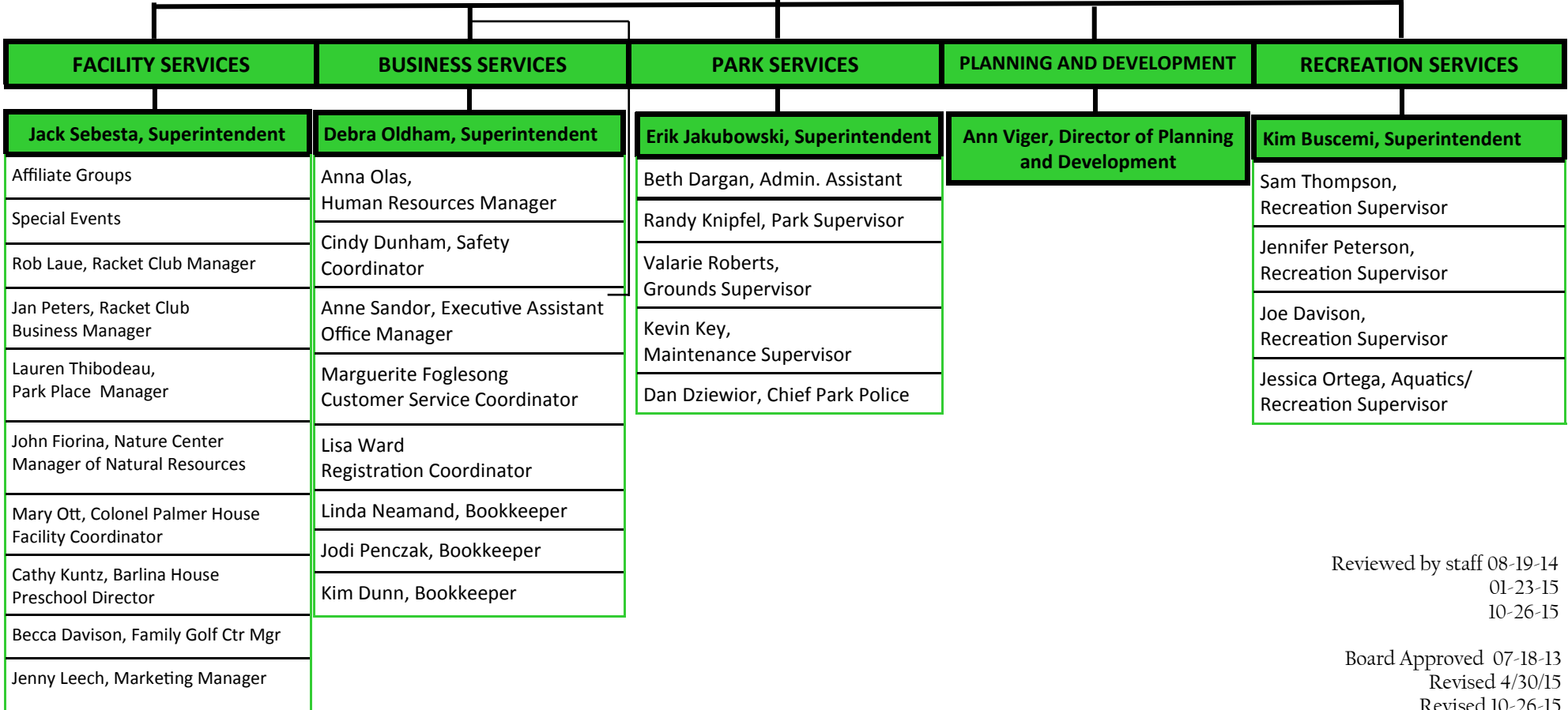
CRYSTAL LAKE PARK DISTRICT
Organizational Chart
2015

CRYSTAL LAKE PARK DISTRICT RESIDENTS

PARK BOARD OF COMMISSIONERS
 Debbie Gallagher, Angel Collins, Larry Wheeler, Thomas Aquilina,
 Caroline Bachour-Chemaly, Michele Hartwig, Kristen Davis

EXECUTIVE DIRECTOR
 Jason Herbster

LEGAL COUNSEL
 Ancel Glink



Reviewed by staff 08-19-14
 01-23-15
 10-26-15

Board Approved 07-18-13
 Revised 4/30/15
 Revised 10-26-15



September 8, 2016

To the Citizens of the Crystal Lake Park District:

The comprehensive annual financial report of the Crystal Lake Park District, Illinois (District) for the fiscal year ended April 30, 2016, is hereby submitted as mandated by State Statutes. The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The District has established a comprehensive set of internal controls that are designed to protect the District's assets from loss, theft, or misuse. These internal controls are also used to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Park District's financial affairs.

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

This report includes all funds of the Crystal Lake Park District (the primary government). The District provides a full range of services and facilities. These services include recreation programs, park management, capital development, and general administration. Additionally, the District operates a variety of facilities for all ages, including: The Racket Club, an indoor tennis facility; Lippold Park Family Golf Center, which includes a driving range and two miniature golf courses; Park Place, a banquet facility; Barlina House, the Park District preschool; The Nature Center, which offers programs and exhibits for all ages; the Colonel Palmer House, an historic landmark that offers programs dating back to when the Palmer's settled in Crystal Lake.

Other special facilities operated by the District include an outdoor skate boarding facility; 2 splash pads; two beaches; dog park; batting cages; tennis and basketball courts; and athletic fields.

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The District was established as a separate governmental agency in 1921. It is located in southeastern McHenry County, 49 miles northwest of Chicago. The District serves the City of Crystal Lake, the Village of Lakewood, a small area of Lake in the Hills and some surrounding unincorporated areas. The total population serviced by the District is estimated to be 58,000. The District owns some 1,400 acres of land and 45 parks.

The City of Crystal Lake represents the strongest commercial hub in McHenry county providing shoppers with a wide range of goods and services. The main business district has numerous well-established retailers and numerous employment opportunities are available to residents in various industries in and around the district. Highway and commuter train service also offers employment opportunities in downtown Chicago in addition to the northern and northwestern suburbs. The City of Crystal Lake April 2016 unemployment rate was at 5.0 percent compared to the County rate of 5.7 percent and the State rate of 6.2 percent.

The District has the authority to levy a property tax on all real and personal property within its boundaries. The majority of the tax base of the District is residential properties. Approximately 77 percent of the District's tax base is concentrated in residential properties, with Commercial and Industrial properties accounting for approximately 23 percent.

The District operates under a board-manager form of government. The Board consists of seven individuals who are elected from the District at large to serve four-year staggered terms. The Board is vested with all policymaking and legislative responsibilities. The Board employs an Executive Director to administer the policies, programs, and direct staff. Some of the Board responsibilities include approval of the budget, tax levy, ordinances, policies, long-term financial and capital planning; as well as establishment of committees and appointment of the District's attorney.

The District's financial condition is healthy. Based upon the information available, staff anticipates the economic condition and outlook of the District to remain stable.

MAJOR INITIATIVES

For the Year. Each year when preparing the budget, the District reviews its annual capital project plan. The District adopted a Comprehensive Master Plan for the period of 2010-2014 in April of 2010. The plan is reviewed annually to reflect changes in the population being served, the financial capacity, and condition of the District, and the impact that these two factors have on the programming needs of the citizens. As a result of the Comprehensive Master Plan, a strategic initiative to develop a Ten Year Capital Improvement and Replacement Plan with a committee of staff from all departments evolved. The committee will meet regularly throughout the year, providing additional feedback on current and future Park District improvements.

During the 2015/16 fiscal year, the majority of the District's capital improvements focused on park improvements, vehicle and equipment replacement, repair of existing facilities and equipment, as well as ongoing upgrades to comply with ADA standards. Projects for the year included vehicle and equipment replacements; completion of a restoration and maintenance project at the Lippold Park Wetlands; installation of a flow control structure at Prairie Ridge Conservation Area; and replacing the playground and building a gabion retaining wall at West Beach.

For the Future. During the 2016/17 fiscal year, the district will be completing the first phase of the renovation and improvements at Main Beach; Grand Oaks, Nature Center, Park Place and the Administrative Building upgrades; and Ken Bird Park rehabilitation.

FINANCIAL POLICIES AND PRACTICES

The Park District's Fund Balance Policy establishes target ratios for unrestricted fund balances to operating budget expenditures. The policy provides for the minimum amount of unreserved fund balance to be maintained for each fund, generally 25% of annual budgeted expenditures; 35% for the General Fund. These reserves are monitored and the annual budget is prepared in compliance with this policy. The District's two proprietary funds are not currently in compliance with this policy. The Golf Learning Center continues to make progress in remedying this situation. The non-compliance amount has dropped from \$135,494 at April 2014 fiscal year end to \$33,224 at April 2016 fiscal year end, with the expectation of compliance at the end of the 2016/17 fiscal year end.

The Racket Club was also out of compliance at the end of the fiscal year. Several major updates have been made to the facility with the objective of increasing usage and operations savings. The fund balance is being monitored closely with the intention of re-establishing The Racket Club's fund balance to policy level within the next five years. Grant funded energy efficient LED lighting fixtures resulted significant savings in utilities over the past year. Staff does not anticipate any major projects until this fund balance level is reached.

The Park District's Capital Project Plan is reviewed annually prior to and during the budget process. Scheduled improvements are reevaluated to determine if they coincide with current priorities. Grant opportunities are considered and applied for when appropriate.

As a result of the current economy, the District has reacted to the challenges by maximizing existing resources, adjusting program offerings and maintaining staffing costs.

OTHER INFORMATION

Independent Audit. Illinois Compiled Statutes require an annual audit by independent certified public accountants. The District's Board of Park Commissioners selected the accounting firm of Lauterbach & Amen, LLP, Certified Public Accountants. The auditor's report is included in the financial section of this report.

Awards. The Crystal Lake Park District received the Joint Illinois Association of Park Districts and Illinois Park and Recreation Association Distinguished Agency Award in 2002 and has been continuously certified since that time. The District went through the recertification process in 2014. In addition, the Park District also received the 2013 Illinois Park and Recreation Facility Award for Acorn Alley, a playground and splash pad located at Veteran Acres Park and the 2014 Illinois Park and Recreation Facility Award for the West Beach renovation.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Crystal Lake Park District for its comprehensive annual financial report again for the fiscal year April 30, 2015. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the finance department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the governing body of the District, preparation of this report would not have been possible.

Sincerely,



Jason Herbster
Executive Director



Debra Oldham
Superintendent of Business Services



Government Finance Officers Association

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

Presented to

**Crystal Lake Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2015

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

September 8, 2016

Members of the Board of Commissioners
Crystal Lake Park District
Crystal Lake, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Crystal Lake Park District, Illinois, as of and for the year ended April 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Crystal Lake Park District, Illinois, as of April 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof 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 Crystal Lake 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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

Our discussion and analysis of the Crystal Lake Park District's financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2016. Please read it in conjunction with the District's transmittal letter, which begins on page iii and the District's financial statements, which begin on page 3.

FINANCIAL HIGHLIGHTS

- The District decreased beginning net position by \$1,441,685 (\$1,185,268 for the governmental activities and \$256,417 for the business-type activities) due to the implementation of GASB Statement No. 68, which requires governments to report the IMRF net pension liability and related deferred items on the financial statements.
- The District's net position increased as a result of this year's operations. While net position of business-type activities decreased by \$99,258, or 4.8 percent, net position of the governmental activities increased by \$821,231 or approximately 2.9 percent.
- During the year, government-wide revenues for the primary government totaled \$11,361,317 while expenses totaled \$10,639,344, resulting in an increase to net position of \$721,973.
- The District's net position totaled \$30,636,858 on April 30, 2016, which includes \$26,689,783 net investment in capital assets, \$1,481,320 subject to external restrictions, and \$2,465,755 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$125,245 resulting in ending fund balance of \$2,861,584, a decrease of 4.6 percent.
- The Recreation Fund reported an increase this year of \$241,007, resulting in ending fund balance of \$2,016,306, an increase of 13.6 percent.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3 - 6) provide information about the activities of the Crystal Lake Park District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Crystal Lake Park District's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3 - 6 of this report.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements – Continued

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks and infrastructure, is needed to assess the overall health of the Crystal Lake 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).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include general government and recreation. The business-type activities of the District include racket club and golf learning center operations.

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 District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary 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 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.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

USING THIS ANNUAL REPORT – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

The Crystal Lake Park District maintains nine 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, Special Recreation Fund, Debt Service Fund, and Capital Projects Fund, all of which are 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 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.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

Proprietary Funds

The District maintains two enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Crystal Lake Park District utilizes enterprise funds to account for its racket club and golf learning center operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Racket Club Fund and Golf Learning Center Fund, both of which are considered to be major funds of the District.

The basic proprietary fund financial statements can be found on pages 13 - 15 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16 - 48 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. and other postemployment benefit employee pension obligations, as well as budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 49 - 54 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 55 - 94 of this report.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

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 Crystal Lake Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$30,636,858.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$ 15,263,255	15,079,335	21,259	(11,147)	15,284,514	15,068,188
Capital Assets	29,044,586	29,309,183	2,650,923	2,772,297	31,695,509	32,081,480
Deferred Outflows	1,023,564	-	221,434	-	1,244,998	-
Total Assets/Deferred Outflows	45,331,405	44,388,518	2,893,616	2,761,150	48,225,021	47,149,668
Long-Term Debt	6,777,391	5,481,081	779,188	264,298	7,556,579	5,745,379
Other Liabilities	2,759,009	2,826,562	161,996	188,745	2,921,005	3,015,307
Deferred Inflows	7,110,579	7,032,412	-	-	7,110,579	7,032,412
Total Liabilities/Deferred Inflows	16,646,979	15,340,055	941,184	453,043	17,588,163	15,793,098
Net Position						
Net Investment in						
Capital Assets	24,264,860	22,988,242	2,424,923	2,474,297	26,689,783	25,462,539
Restricted	1,481,320	1,351,070	-	-	1,481,320	1,351,070
Unrestricted (Deficit)	2,938,246	4,709,151	(472,491)	(166,190)	2,465,755	4,542,961
Total Net Position	28,684,426	29,048,463	1,952,432	2,308,107	30,636,858	31,356,570

A large portion of the District's net position, \$26,689,783 or 87.1 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 District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the 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, \$1,481,320 or 4.8 percent, of the Crystal Lake Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 8.1 percent, or \$2,465,755 represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Management's Discussion and Analysis
April 30, 2016**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues						
Charges for Services	\$ 2,649,491	2,644,842	1,539,701	1,549,742	4,189,192	4,194,584
Capital Grants/Contrib.	6,938	405,393	-	102,489	6,938	507,882
General Revenues						
Property Taxes	7,072,515	6,810,460	-	-	7,072,515	6,810,460
Replacement Taxes	64,534	72,460	-	-	64,534	72,460
Interest Income	19,978	17,851	3	53	19,981	17,904
Miscellaneous	8,157	33,219	-	-	8,157	33,219
Total Revenues	9,821,613	9,984,225	1,539,704	1,652,284	11,361,317	11,636,509
Expenses						
General Government	5,902,896	5,298,036	-	-	5,902,896	5,298,036
Recreation	2,918,653	3,176,551	-	-	2,918,653	3,176,551
Interest on Long-Term Debt	178,833	156,745	-	-	178,833	156,745
Racket Club	-	-	1,497,395	1,517,274	1,497,395	1,517,274
Golf Learning Center	-	-	141,567	142,563	141,567	142,563
Total Expenses	9,000,382	8,631,332	1,638,962	1,659,837	10,639,344	10,291,169
Change in Net Position	821,231	1,352,893	(99,258)	(7,553)	721,973	1,345,340
Net Position - Beginning as Restated	27,863,195	27,695,570	2,051,690	2,315,660	29,914,885	30,011,230
Net Position - Ending	28,684,426	29,048,463	1,952,432	2,308,107	30,636,858	31,356,570

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position of the District's governmental activities increased by 2.9 percent (a restated \$27,863,195 in 2015 compared to \$28,684,426 in 2016). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$2,938,246 at April 30, 2016.

Net position of business-type activities decreased by 4.8 percent (a restated \$2,051,690 in 2015 compared to \$1,952,432 in 2016).

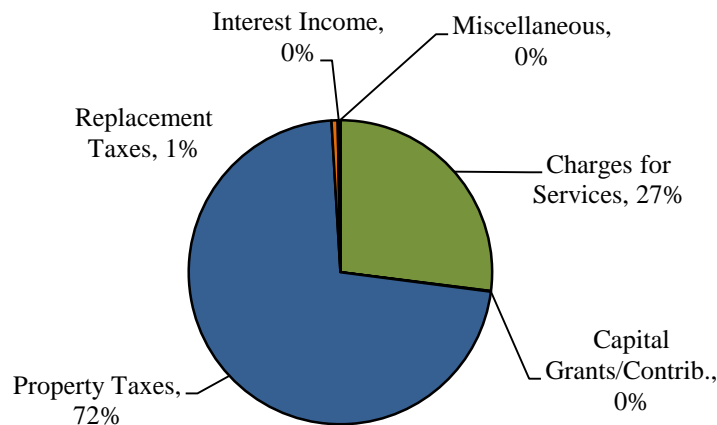
Governmental Activities

Revenues for governmental activities totaled \$9,821,613, while the cost of all governmental functions totaled \$9,000,382. This results in a surplus of \$821,231. In 2015, revenues of \$9,984,225 exceeded expenses of \$8,631,332, resulting in a surplus of \$1,352,893.

The District received \$6,938 in capital grants/contributions in the current year. Capital grants/contributions for 2015 totaled \$405,393. Charges for services increased by \$4,649 while total expenses increased by \$369,050 or 4.3 percent.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. It also clearly identifies the less significant percentage the District receives from replacement taxes and interest earnings.

Revenues by Source - Governmental Activities



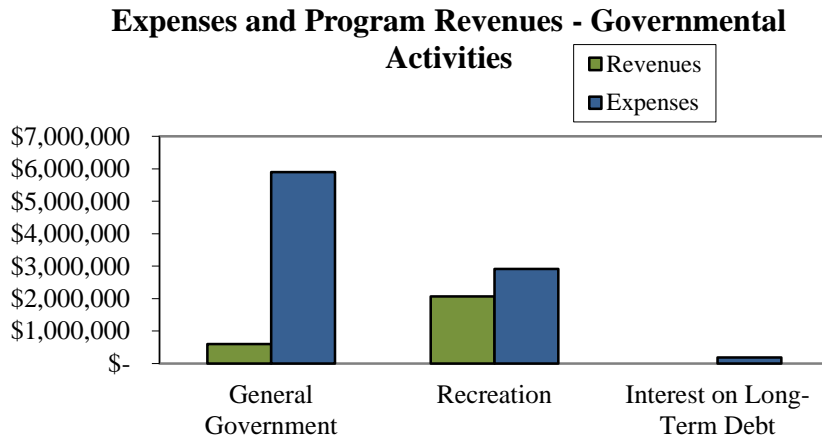
CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

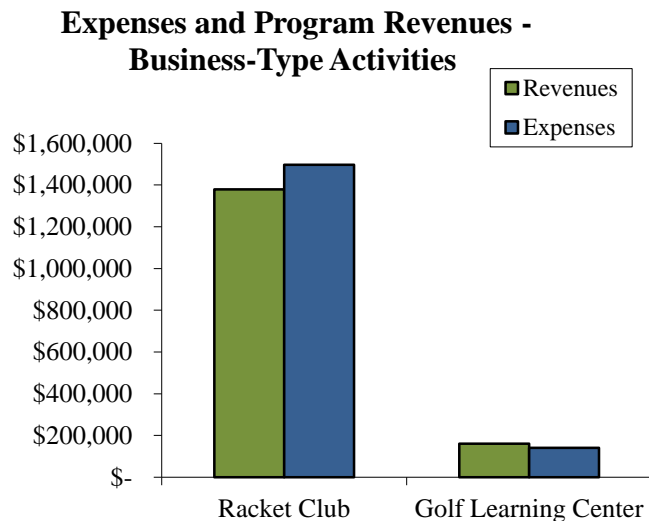
Governmental Activities – Continued

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



Business-Type activities

Business-Type activities reported total revenues of \$1,539,704, while the cost of all business-type activities totaled \$1,638,962. This results in a decrease to net position of \$99,258. In 2015, expenses of \$1,659,837 exceeded revenues of \$1,652,284, resulting in a decrease to net position of \$7,553. The District did report a decrease in revenues in the current year for both the Racket Club and Golf Learning Center and although expenses also decreased, the result was an increase to the deficit reported during 2016.



The above graph compares program revenues to expenses for Racket Club and Golf Learning Center operations.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unrestricted 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 District's governmental funds reported combining ending fund balances of \$7,589,668, which is \$31,289, or less than one percent, higher than last year's restated total of \$7,558,379. Of the \$7,589,668 total, \$4,035,956, or approximately 53.2 percent, of the fund balance constitutes unrestricted fund balance.

The General Fund reported a surplus for the year of \$125,245, an increase of 4.6 percent. The Fund was budgeted to expend \$655,170 in fund balance. Although revenues came in \$24,915 under budget; expenditures were under budget by \$805,330. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The General Fund is the chief operating fund of the Park District. At April 30, 2016, unassigned fund balance in the General Fund was \$2,702,375, which represents 94.4 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 80.3 percent of total General Fund expenditures.

The Recreation Fund is used to account for the operations of the recreation programs. Revenues are derived from specific annual property tax levy and fees charged for the programs. The Recreation Fund reported an increase in fund balance of \$241,007. Total revenues were \$3,481,813, an increase of \$27,896 over the previous year. Property taxes increased \$48,697 or 3.48 percent and program revenues stayed relatively consistent from prior year. On the expenditure side, total expenditures were down \$26,242 at less than 1 percent. The increase in fund balance is due primarily to programming net income and an increase in property taxes received.

The Special Recreation Fund is used to account for the funds levied to provide special recreation programs for physically and mentally challenged individuals. The fund balance at fiscal year-end showed an increase in of \$111,185, or 20.0 percent due to a decrease in completed ADA improvement expenditures during the year.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds - Continued

The Debt Service Fund decreased by \$45,792. This fund is used for the accumulation of resources and payment of general long-term debt principal and interest.

The Capital Projects Fund decreased by \$442,683. This fund is used to track projects funded primarily by debt proceeds issued for the purpose of completing major projects and/or capital improvements.

The Nonmajor Governmental Funds had an increase of \$42,327 in fund balance. The Illinois Municipal Retirement Fund, Liability Fund, Audit Fund and Natural History Center and Museum Fund are considered to be nonmajor governmental funds.

Proprietary Funds

The District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Park District reports the Racket Club Fund and Golf Learning Center as major proprietary funds. The Racket Club Fund accounts for all of the operations and maintenance of the Park District's tennis facility. This is a membership club funded by dues and user fees. The Racket Club showed a decrease in net position in the amount of \$118,643 or 7.4 percent, primarily a result of an operating loss of \$112,185.

The Golf Learning Center is a seasonal driving range and mini-golf facility open from approximately April through September. The Golf Learning Center is funded by user fees and reported a \$19,385 increase in net position.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District passed an ordinance approving the General Fund budget amendment during the current year. General Fund actual revenues for the year totaled \$3,882,560 compared to budgeted revenues of \$3,907,475.

Actual charges for services of \$587,186 were \$8,089 under budget. The District was able to monitor expenditures, resulting in an increase of \$517,045 for the fund in comparison to the original planned decrease of \$263,370, prior to transfers out recorded in General Fund.

The General Fund actual expenditures for the year were \$805,330 lower than budgeted (\$3,365,515 actual compared to \$4,170,845 budgeted).

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business type activities as of April 30, 2016 was \$31,695,509 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, machinery and equipment, and licensed vehicles.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 16,005,924	16,005,924	226,571	226,571	16,232,495	16,232,495
Construction in Progress	309,537	188,779	-	-	309,537	188,779
Land Improvements	4,497,083	4,683,931	229,234	266,412	4,726,317	4,950,343
Buildings	7,345,127	7,650,173	2,176,392	2,259,681	9,521,519	9,909,854
Machinery and Equipment	693,234	584,223	18,726	19,633	711,960	603,856
Licensed Vehicles	193,681	196,153	-	-	193,681	196,153
Total	29,044,586	29,309,183	2,650,923	2,772,297	31,695,509	32,081,480

This year's major additions included:

Lippold Wetlands Restoration Project	\$ 174,098
Sternes Fen Restoration	17,500
Machinery & Equipment	48,600
Licensed Vehicles	56,891
Main Beach Pavilion Renovation - Construction in Progress	153,207
	<u>450,296</u>

Additional information on the District's capital assets can be found in note 3 on pages 27 - 28 of this report.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the District had total outstanding debt of \$6,163,720 as compared to \$7,824,670 the previous year, a decrease of 21.2 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding					
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
General Obligation Bonds	\$ 5,937,720	7,526,670	-	-	5,937,720	7,526,670
Debt Certificates	-	-	226,000	298,000	226,000	298,000
Total	<u>5,937,720</u>	<u>7,526,670</u>	<u>226,000</u>	<u>298,000</u>	<u>6,163,720</u>	<u>7,824,670</u>

Standard and Poor's Rating Services assigned its 'AA' long-term rating to both the Park District's series 2014B GO alternate revenue source bonds and reaffirmed its 'AA' long-term rating on the District's previously issued bonds.

State statutes limit the amount of aggregate indebtedness Park Districts may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is \$37,218,182. The non-referendum legal debt limit (0.575% of assessed value) is \$7,443,636.

Additional information on the District's long-term debt can be found in Note 3 on pages 29 - 33 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2016/17 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. Unemployment rates for April 30, 2016 for McHenry County was 5.7 percent and the state and national unemployment rates were 6.2 and 4.7 percent, respectively.

These indicators were taken into account when adopting the General Fund budget for 2016/17. Amounts available for appropriation in the General Fund budget are \$5.118 million, 12.2 percent higher than the final 2015/16 budget of \$4.563 million. The District anticipates an increase in tax revenues, budgeting \$7.252 million for 2016/17 as compared to the final 2015/16 budget of \$7.161 million, an increase of 1.27 percent. The District has added no major new programs or initiatives in the 2016 budget.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2016

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Crystal Lake 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 Office of the Superintendent of Business Services, Crystal Lake Park District, 1 E. Crystal Lake Avenue, Crystal Lake, IL 60014.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2016

See Following Page

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Net Position
April 30, 2016**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 8,065,144	1,890	8,067,034
Receivables - Net of Allowances	7,117,034	36,193	7,153,227
Inventories	-	29,038	29,038
Internal Balances	47,481	(47,481)	-
Prepays	33,596	1,619	35,215
Total Current Assets	15,263,255	21,259	15,284,514
Noncurrent Assets			
Capital Assets			
Nondepreciable	16,315,461	226,571	16,542,032
Depreciable	24,000,508	4,543,302	28,543,810
Accumulated Depreciation	(11,271,383)	(2,118,950)	(13,390,333)
Total Noncurrent Assets	29,044,586	2,650,923	31,695,509
Total Assets	44,307,841	2,672,182	46,980,023
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,023,564	221,434	1,244,998
Total Assets and Deferred Outflows of Resources	45,331,405	2,893,616	48,225,021

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 219,027	44,468	263,495
Accrued Payroll	130,170	32,826	162,996
Accrued Interest Payable	50,717	2,111	52,828
Other Payables	213,811	1,304	215,115
Compensated Absences Payable	37,564	8,287	45,851
Current Portion of Long-Term Debt	2,107,720	73,000	2,180,720
Total Current Liabilities	<u>2,759,009</u>	<u>161,996</u>	<u>2,921,005</u>
Noncurrent Liabilities			
Compensated Absences Payable	150,257	33,148	183,405
Net Pension Liability - IMRF	2,741,286	593,040	3,334,326
Other Postemployment Benefit Payable	55,848	-	55,848
General Obligation Bonds Payable	3,830,000	-	3,830,000
Debt Certificates Payable	-	153,000	153,000
Total Noncurrent Liabilities	<u>6,777,391</u>	<u>779,188</u>	<u>7,556,579</u>
Total Liabilities	<u>9,536,400</u>	<u>941,184</u>	<u>10,477,584</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	7,110,579	-	7,110,579
Total Liabilities and Deferred Inflows of Resources	<u>16,646,979</u>	<u>941,184</u>	<u>17,588,163</u>
NET POSITION			
Net Investment in Capital Assets	24,264,860	2,424,923	26,689,783
Restricted - Special Levies			
Debt Service	333,444	-	333,444
Special Recreation	667,498	-	667,498
IMRF	226,079	-	226,079
Liability Insurance	100,625	-	100,625
Audit	12,913	-	12,913
Museum	140,761	-	140,761
Unrestricted	2,938,246	(472,491)	2,465,755
Total Net Position	<u>28,684,426</u>	<u>1,952,432</u>	<u>30,636,858</u>

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2016

	Expenses	Program Revenues	
		Charges for Services	Capital Grants/ Contributions
Governmental Activities			
General Government	\$ 5,902,896	587,186	6,003
Recreation	2,918,653	2,062,305	935
Interest on Long-Term Debt	178,833	-	-
Total Governmental Activities	9,000,382	2,649,491	6,938
Business-Type Activities			
Racket Club	1,497,395	1,378,749	-
Golf Learning Center	141,567	160,952	-
Total Business-Type Activities	1,638,962	1,539,701	-
Total Primary Government	10,639,344	4,189,192	6,938

General Revenues
 Taxes
 Property Taxes
 Replacement Taxes
 Interest Income
 Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(5,309,707)	-	(5,309,707)
(855,413)	-	(855,413)
(178,833)	-	(178,833)
(6,343,953)	-	(6,343,953)
-	(118,646)	(118,646)
-	19,385	19,385
-	(99,261)	(99,261)
(6,343,953)	(99,261)	(6,443,214)
7,072,515	-	7,072,515
64,534	-	64,534
19,978	3	19,981
8,157	-	8,157
7,165,184	3	7,165,187
821,231	(99,258)	721,973
27,863,195	2,051,690	29,914,885
28,684,426	1,952,432	30,636,858

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2016

	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 3,026,964	2,173,085
Receivables - Net of Allowances		
Taxes	3,334,688	1,290,221
Other	-	6,455
Due from Other Funds	47,481	-
Prepays	5,369	28,045
	<hr/>	<hr/>
Total Assets	<u>6,414,502</u>	<u>3,497,806</u>
LIABILITIES		
Accounts Payable	126,080	40,274
Accrued Payroll	44,888	72,749
Other Payables	47,262	78,256
Total Liabilities	<hr/> 218,230	<hr/> 191,279
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	3,334,688	1,290,221
Total Liabilities and Deferred Inflows of Resources	<hr/> 3,552,918	<hr/> 1,481,500
FUND BALANCES		
Nonspendable	5,369	28,045
Restricted	-	-
Committed	-	1,988,261
Assigned	153,840	-
Unassigned	2,702,375	-
Total Fund Balances	<hr/> 2,861,584	<hr/> 2,016,306
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>6,414,502</u>	<u>3,497,806</u>

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

Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
687,966	384,161	1,189,769	603,199	8,065,144
513,879	1,033,834	-	937,957	7,110,579
-	-	-	-	6,455
-	-	-	-	47,481
-	-	-	182	33,596
1,201,845	1,417,995	1,189,769	1,541,338	15,263,255
18,907	-	10,028	23,738	219,027
1,561	-	-	10,972	130,170
-	-	-	88,293	213,811
20,468	-	10,028	123,003	563,008
513,879	1,033,834	-	937,957	7,110,579
534,347	1,033,834	10,028	1,060,960	7,673,587
-	-	-	182	33,596
667,498	384,161	-	480,196	1,531,855
-	-	-	-	1,988,261
-	-	1,179,741	-	1,333,581
-	-	-	-	2,702,375
667,498	384,161	1,179,741	480,378	7,589,668
1,201,845	1,417,995	1,189,769	1,541,338	15,263,255

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

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

April 30, 2016

Total Governmental Fund Balances	\$ 7,589,668
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Amounts Reported for Governmental Activities in the Statement of Net Position
are Different Because:

Capital Assets used in Governmental Activities are not Financial Resources and therefore, are not Reported in the Funds.	29,044,586
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	1,023,564
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Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds. Compensated Absences Payable Net Pension Liability - IMRF Net Other Postemployment Benefit Obligation Payable General Obligation Bonds Payable Accrued Interest Payable	(187,821) (2,741,286) (55,848) (5,937,720) <u>(50,717)</u>
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Net Position of Governmental Activities	<u><u>28,684,426</u></u>
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The notes to the financial statement are an integral part of this statement.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2016**

See Following Page

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2016**

	General	Recreation
Revenues		
Taxes	\$ 3,278,617	1,447,327
Charges for Services	587,186	2,029,196
Grants and Donations	6,003	-
Interest	7,448	4,611
Miscellaneous	3,306	679
Total Revenues	<u>3,882,560</u>	<u>3,481,813</u>
Expenditures		
Current		
General Government	2,771,927	1,675,703
Recreation	-	1,548,856
Capital Outlay	138,588	16,247
Debt Service		
Principal Retirement	455,000	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>3,365,515</u>	<u>3,240,806</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>517,045</u>	<u>241,007</u>
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfers In	-	-
Transfers Out	(391,800)	-
	<u>(391,800)</u>	<u>-</u>
Net Change in Fund Balances	125,245	241,007
Fund Balances - Beginning as Restated	<u>2,736,339</u>	<u>1,775,299</u>
Fund Balances - Ending	<u><u>2,861,584</u></u>	<u><u>2,016,306</u></u>

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

Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
506,795	1,031,477	-	872,833	7,137,049
-	-	-	33,109	2,649,491
-	-	-	935	6,938
1,085	1,949	3,053	1,832	19,978
154	10	2,000	2,008	8,157
508,034	1,033,436	5,053	910,717	9,821,613
-	-	215,231	602,895	5,265,756
396,849	-	-	265,495	2,211,200
-	-	368,220	-	523,055
-	1,776,670	-	-	2,231,670
-	201,363	-	-	201,363
396,849	1,978,033	583,451	868,390	10,433,044
111,185	(944,597)	(578,398)	42,327	(611,431)
-	507,005	135,715	-	642,720
-	391,800	-	-	391,800
-	-	-	-	(391,800)
-	898,805	135,715	-	642,720
111,185	(45,792)	(442,683)	42,327	31,289
556,313	429,953	1,622,424	438,051	7,558,379
667,498	384,161	1,179,741	480,378	7,589,668

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

CRYSTAL LAKE 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, 2016

Net Change in Fund Balances - Total Governmental Funds	\$ 31,289
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Amounts Reported for Governmental Activities in the Statement of Activities
are Different Because:

Governmental Funds Report Capital Outlays as Expenditures. However, in the
Statement of Activities the Cost of those Assets is Allocated over their Estimated
Useful Lives and Reported as Depreciation Expense.

Capital Outlays	585,143
Depreciation Expense	(839,548)
Disposals - Cost	(64,334)
Disposals - Accumulated Depreciation	54,142

The net effect of deferred outflows (inflows) of resources related to the pensions
not reported in the funds.

Change in Deferred Items - IMRF	675,250
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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 Payable	(22,315)
Additions to Net Pension Liability - IMRF	(1,207,704)
Additions to Net Other Post-Employment Benefit Obligation Payable	(2,172)
Issuance of Debt	(642,720)
Retirement of Debt	2,231,670

Changes to Accrued Interest on Long-Term Debt in the Statement of Activities
does not Require the use of Current Financial Resources and, therefore, are not
Reported as Expenditures in the Governmental Funds.

<u>22,530</u>

Changes in Net Position of Governmental Activities

<u><u>821,231</u></u>

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
April 30, 2016**

	Business - Type Activities		
	Racket	Golf Learning	Totals
	Club	Center	
ASSETS			
Current Assets			
Cash	\$ -	1,890	1,890
Accounts Receivables - Net of Allowances	28,683	7,510	36,193
Inventories	28,075	963	29,038
Prepays	1,444	175	1,619
Total Current Assets	58,202	10,538	68,740
Noncurrent Assets			
Capital Assets			
Nondepreciable	200,000	26,571	226,571
Depreciable	3,572,971	970,331	4,543,302
Accumulated Depreciation	(1,596,757)	(522,193)	(2,118,950)
Total Noncurrent Assets	2,176,214	474,709	2,650,923
Total Assets	2,234,416	485,247	2,719,663
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	221,434	-	221,434
Total Assets/ Deferred Outflows of Resources	2,455,850	485,247	2,941,097
LIABILITIES			
Current Liabilities			
Accounts Payable	41,129	3,339	44,468
Accrued Payroll	30,956	1,870	32,826
Accrued Interest	2,111	-	2,111
Due to Other Funds	47,481	-	47,481
Other Payables	-	1,304	1,304
Compensated Absences	8,214	73	8,287
Debt Certificates Payable	73,000	-	73,000
Total Current Liabilities	202,891	6,586	209,477
Noncurrent Liabilities			
Compensated Absences	32,856	292	33,148
Net Pension Liability	593,040	-	593,040
Debt Certificates Payable	153,000	-	153,000
Total Noncurrent Liabilities	778,896	292	779,188
Total Liabilities	981,787	6,878	988,665
NET POSITION			
Net Investment in Capital Assets	1,950,214	474,709	2,424,923
Unrestricted	(476,151)	3,660	(472,491)
Total Net Position	1,474,063	478,369	1,952,432

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2016**

	Business - Type Activities		
	Racket Club	Golf Learning Center	Totals
Operating Revenues			
Charges for Services			
Operations	\$ 1,231,617	155,315	1,386,932
Merchandise	127,731	5,637	133,368
Programs	19,401	-	19,401
Total Operating Revenues	<u>1,378,749</u>	<u>160,952</u>	<u>1,539,701</u>
Operating Expenses			
Programs	11,175	-	11,175
Operations	1,392,299	107,653	1,499,952
Depreciation	87,460	33,914	121,374
Total Operating Expenses	<u>1,490,934</u>	<u>141,567</u>	<u>1,632,501</u>
Operating Income (Loss)	<u>(112,185)</u>	<u>19,385</u>	<u>(92,800)</u>
Nonoperating Revenues (Expenses)			
Interest Income	3	-	3
Interest Expense	(6,461)	-	(6,461)
	<u>(6,458)</u>	<u>-</u>	<u>(6,458)</u>
Change in Net Position	(118,643)	19,385	(99,258)
Net Position - Beginning as Restated	<u>1,592,706</u>	<u>458,984</u>	<u>2,051,690</u>
Net Position - Ending	<u><u>1,474,063</u></u>	<u><u>478,369</u></u>	<u><u>1,952,432</u></u>

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2016**

	Business - Type Activities		
	Racket Club	Golf Learning Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 991,542	153,619	1,145,161
Payments to Suppliers	(105,175)	(102,252)	(207,427)
Payments to Employees	(807,909)	(49,477)	(857,386)
	<u>78,458</u>	<u>1,890</u>	<u>80,348</u>
Cash Flows from Capital and Related Financing Activities			
Principal Payments	(72,000)	-	(72,000)
Interest Payments	(6,461)	-	(6,461)
	<u>(78,461)</u>	<u>-</u>	<u>(78,461)</u>
Cash Flows from Investing Activities			
Interest Received	3	-	3
	<u>3</u>	<u>-</u>	<u>3</u>
Net Change in Cash and Cash Equivalents	-	1,890	1,890
Cash and Cash Equivalents - Beginning	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Cash and Cash Equivalents - Ending	-	1,890	1,890
	<u>-</u>	<u>1,890</u>	<u>1,890</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	(112,185)	19,385	(92,800)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation Expense	87,460	33,914	121,374
(Increase) Decrease in Current Assets	(387,207)	(7,333)	(394,540)
Increase (Decrease) in Current Liabilities	490,390	(44,076)	446,314
	<u>190,643</u>	<u>(18,094)</u>	<u>172,549</u>
Net Cash Provided by Operating Activities	<u>78,458</u>	<u>1,890</u>	<u>80,348</u>

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Crystal Lake Park District (the District) of Illinois was established in 1921. The purpose of the District is to provide recreational facilities, activities and programs to the members of the District.

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's pre-school/daycare services are classified as business-type activities.

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, 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/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental category. 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 or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains six special revenue funds. The Recreation Fund, a major fund, accounts for the operations of the recreation programs. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities that are formally committed by the Board to fund future recreation programs. The Special Recreation Fund, also a major fund, accounts for revenues derived from a specific annual restricted property tax levy and expenditures of these monies to the Northern Illinois Special Recreation Association to provide special recreation programs for physically and mentally challenged residents, as well as ADA improvements throughout the District.

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

Capital projects funds are used to account for all resources used for the acquisition of capital assets except those financed by Proprietary Funds. The Capital Projects Fund is treated as a major fund.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Racket Club Fund, a major fund, is used to account for the operations of the Racket Club, which is an established proprietary fund. The club offers tennis lessons and memberships which provide revenues to operate the Racket Club. The Golf Learning Center Fund, also a major fund, is used to account for the Golf Learning Center, which is an established proprietary fund. The center offers a driving range and mini golf course. These user charges provide revenues to operate the Golf Learning Center.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

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

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

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

All proprietary funds utilize 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.

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

Interfund Receivables, Payables and Activity

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

Prepays/Inventories

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$1 to \$250,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

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

Land Improvements	10 - 20 Years
Buildings	45 Years
Machinery and Equipment	5 - 20 Years
Licensed Vehicles	3 - 10 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 and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Outflows/Inflows of Resources

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable 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.”

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Combined Budget and Appropriation Ordinance are prepared in tentative form by the Executive Director and are made available by the Board of Park Commissioners for public inspection 30 days prior to final Board action. A public hearing is held on the tentative budget to obtain taxpayer comments.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

Prior to August 1 the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures/expenses contained herein have been compared to the annual operating budget.

The Board of Park Commissioners may:

- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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

At year-end, the carrying amount of the District's deposits totaled \$5,880,736 and the bank balances totaled \$5,925,338. In addition, the District had \$1,000,676 invested in the Illinois Funds and \$1,185,622 invested in the Illinois Park District Liquid Asset Fund both with an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. As of April 30, 2016, the District's investment in the Illinois Funds and the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk. At year-end, the District has over 5 percent of the total cash and investment portfolio invested in the Illinois Funds and the Illinois Park District Liquid Asset Fund.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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 requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District’s name.

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. The District’s investment policy does not address custodial credit risk for investments.

PROPERTY TAXES

Property taxes for the 2015 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the 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 1.25% of the tax levy, to reflect actual collection experience.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Debt Service	General	<u>\$ 391,800</u>

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

INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts. 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>
General Fund	Racket Club	<u>\$ 47,481</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 16,005,924	-	-	16,005,924
Construction in Progress	188,779	327,236	206,478	309,537
	<u>16,194,703</u>	<u>327,236</u>	<u>206,478</u>	<u>16,315,461</u>
Depreciable Capital Assets				
Land Improvements	8,802,263	222,845	34,800	8,990,308
Buildings	12,930,121	-	-	12,930,121
Machinery and Equipment	1,060,558	184,649	-	1,245,207
Licensed Vehicles	807,515	56,891	29,534	834,872
	<u>23,600,457</u>	<u>464,385</u>	<u>64,334</u>	<u>24,000,508</u>
Less Accumulated Depreciation				
Land Improvements	4,118,332	407,808	32,915	4,493,225
Buildings	5,279,948	305,046	-	5,584,994
Machinery and Equipment	476,335	75,638	-	551,973
Licensed Vehicles	611,362	51,056	21,227	641,191
	<u>10,485,977</u>	<u>839,548</u>	<u>54,142</u>	<u>11,271,383</u>
Total Net Depreciable Capital Assets	<u>13,114,480</u>	<u>(375,163)</u>	<u>10,192</u>	<u>12,729,125</u>
Total Net Capital Assets	<u>29,309,183</u>	<u>(47,927)</u>	<u>216,670</u>	<u>29,044,586</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 80,199
Recreation	<u>759,349</u>
	<u>839,548</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 226,571	-	-	226,571
Depreciable Capital Assets				
Land Improvements	743,564	-	-	743,564
Buildings	3,746,471	-	-	3,746,471
Machinery and Equipment	53,267	-	-	53,267
	<u>4,543,302</u>	-	-	<u>4,543,302</u>
Less Accumulated Depreciation				
Land Improvements	477,152	37,178	-	514,330
Buildings	1,486,790	83,289	-	1,570,079
Machinery and Equipment	33,634	907	-	34,541
	<u>1,997,576</u>	<u>121,374</u>	-	<u>2,118,950</u>
Total Net Depreciable Capital Assets	<u>2,545,726</u>	<u>(121,374)</u>	-	<u>2,424,352</u>
Total Net Capital Assets	<u>2,772,297</u>	<u>(121,374)</u>	-	<u>2,650,923</u>

Depreciation expense was charged to business-type activity as follows:

Racket Club	\$ 87,460
Golf Learning Center	<u>33,914</u>
	<u>121,374</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation (Alternate Revenue Source) Bonds

The District issues general obligation 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. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2006B - Due in annual installments of \$200,000 to \$300,000 plus interest at 3.60% to 3.75% through December 30, 2015.	\$ 300,000	-	300,000	-
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2008B - Due in annual installments of \$105,000 to \$300,000 plus interest at 3.50% to 4.25% through December 30, 2019.	995,000	-	155,000	840,000
\$1,645,000 General Obligation Limited Tax Refunding Park Bonds of 2009A - Due in annual installments of \$35,000 to \$380,000 plus interest at 2.20% to 3.25% through December 30, 2016.	745,000	-	365,000	380,000
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2010A - Due in annual installments of \$135,000 to \$170,000 plus interest at 0.80% to 2.80% through December 15, 2020.	945,000	-	145,000	800,000

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation (Alternate Revenue Source) Bonds – Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,755,000 General Obligation (Alternate Revenue Source) Bonds of 2012B - Due in annual installments of \$110,000 to \$350,000 plus interest at 0.20% through December 15, 2023.	\$ 2,405,000	-	315,000	2,090,000
\$1,500,000 General Obligation (Alternate Revenue Source) Bonds of 2014B - Due in annual installments of \$120,000 to \$420,000 plus interest at 2.00% through December 15, 2020.	1,500,000	-	315,000	1,185,000
\$636,670 General Obligation Limited Tax Park Bonds of 2014C - Due in one installment of \$636,670 on October 15, 2015 plus interest at 1.25%.	636,670	-	636,670	-
\$642,720 General Obligation Limited Tax Park Bonds of 2015 - Due in one installment of \$642,720 on October 15, 2016 plus interest at 1.18%.	-	642,720	-	642,720
	<u>7,526,670</u>	<u>642,720</u>	<u>2,231,670</u>	<u>5,937,720</u>

Debt Certificates

The District enters into debt certificates to provide funds for the acquisition of capital assets. Debt certificates currently outstanding are as follows:

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates – Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$505,000 Debt Certificates of 2011 - Due in annual installments of \$66,000 to \$78,000 plus interest at 1.25% to 2.80% through December 15, 2018.	\$ 298,000	-	72,000	226,000

Long-Term Liability Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 165,506	44,630	22,315	187,821	37,564
Net Pension Liability - IMRF	1,533,582	1,207,704	-	2,741,286	-
General Obligation Bonds	7,526,670	642,720	2,231,670	5,937,720	2,107,720
Net Other Post-Employment Benefits Obligation	53,676	2,172	-	55,848	-
	<u>9,279,434</u>	<u>1,897,226</u>	<u>2,253,985</u>	<u>8,922,675</u>	<u>2,145,284</u>
Business-Type Activities					
Compensated Absences	47,872	6,437	12,874	41,435	8,287
Net Pension Liability - IMRF	331,863	261,177	-	593,040	-
Debt Certificates	298,000	-	72,000	226,000	73,000
	<u>677,735</u>	<u>267,614</u>	<u>84,874</u>	<u>860,475</u>	<u>81,287</u>

For the governmental activities, the compensated absences, the net pension liability, and the net other post-employment benefits obligation are generally liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds are made by the General Fund and Debt Service Fund. For the business-type activities, compensated absences and debt certificates are liquidated by the Racket Club and Golf Learning Center Funds. The net pension liability is liquidated by the Racket Club Fund.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
2017	\$ 2,107,720	139,118
2018	800,000	94,933
2019	850,000	74,840
2020	1,010,000	52,700
2021	640,000	24,760
2022	255,000	10,600
2023	135,000	5,500
2024	140,000	2,800
Totals	<u>5,937,720</u>	<u>405,251</u>

Fiscal Year	Business-Type Activities	
	Debt Certificates	
	Principal	Interest
2017	\$ 73,000	5,628
2018	75,000	4,060
2019	78,000	2,184
Totals	<u>226,000</u>	<u>11,872</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin

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

Assessed Valuation - 2015	<u>\$ 1,294,545,465</u>
Legal Debt Limit - 2.875% of Assessed Value	37,218,182
Amount of Debt Applicable to Limit	<u>1,248,720</u>
Legal Debt Margin	<u>35,969,462</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	7,443,636
Amount of Debt Applicable to Debt Limit	<u>1,022,720</u>
Non-Referendum Legal Debt Margin	<u>6,420,916</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE

Net Position Classifications

Net investment in capital assets was comprised of the following as of April 30, 2016:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 29,044,586
Plus Unspent Bond Proceeds		1,157,994
Less Capital Related Debt:		
General Obligation (Alternate Revenue Source) Bonds of 2008B	(840,000)	
General Obligation Limited Tax Refunding Park Bonds of 2009A	(380,000)	
General Obligation (Alternate Revenue Source) Bonds of 2010A	(800,000)	
General Obligation (Alternate Revenue Source) Bonds of 2012B	(2,090,000)	
General Obligation (Alternate Revenue Source) Bonds of 2014B	(1,185,000)	
General Obligation Limited Tax Park Bonds of 2015	(642,720)	<u>(5,937,720)</u>
Net Investment in Capital Assets		<u>24,264,860</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		2,650,923
Less Capital Related Debt:		
Debt Certificates of 2011	(226,000)	<u>(226,000)</u>
Net Investment in Capital Assets		<u>2,424,923</u>

Net Position Restatement

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 29,048,463	27,863,195	(1,185,268)
Racket Club	1,849,123	1,592,706	(256,417)
Business-Type Activities	2,308,107	2,051,690	(256,417)

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE – 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	Recreation	Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepays	\$ 5,369	28,045	-	-	-	-	33,414
Restricted							
Special Recreation	-	-	667,498	-	-	-	667,498
IMRF	-	-	-	-	-	226,079	226,079
Liability Insurance	-	-	-	-	-	100,625	100,625
Audit	-	-	-	-	-	12,913	12,913
Museum	-	-	-	-	-	140,761	140,761
Debt Service	-	-	-	384,161	-	-	384,161
	-	-	667,498	384,161	-	480,378	1,532,037
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	1,988,261	-	-	-	-	1,988,261
Assigned							
Impact Fees	153,840	-	-	-	-	-	153,840
Capital Projects	-	-	-	-	1,179,741	-	1,179,741
	153,840	-	-	-	1,179,741	-	1,333,581
Unassigned							
	2,702,375	-	-	-	-	-	2,702,375
Total Fund Balances	2,861,584	2,016,306	667,498	384,161	1,179,741	480,378	7,589,668

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.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCE – Continued

Fund Balance Classifications – Continued

Minimum Fund Balance Policy. The Districts policy states that the General Fund shall maintain a minimum fund balance equal to 35% of annual budgeted expenditures. For all other governmental funds except the Debt Service Fund, minimum fund balance shall equal 25% of annual budgeted expenditures. For the Debt Service Fund, minimum fund balance shall equal 10% of annual budgeted expenditures.

Assigned Fund Balance. The District reports assigned fund balance in the General Fund and Capital Projects Fund, both major funds. The District's Board, through the District's adopted fund balance policy, has given authority to management (Executive Director) to assign these funds to impact fees and future park improvement projects and equipment and vehicle purchases based on approved Board/management expenditures as determined through the annual budget process.

Committed Fund Balance. The District reports committed fund balance in the Recreation Fund, a major fund. The District's Board has formally committed these funds to future recreation programs through passage of the ordinance. Formal Board action thru the adoption of an ordinance is required to establish, modify, or rescind a fund balance commitment.

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1985, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

The following table is a summary of the coverage in effect as of January 1, 2016:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence/Annual Aggregate
Auto Liability	None	\$500,000	\$21,500,000/Occurrence/Annual Aggregate
Employment Practices	None	\$500,000	\$21,500,000/Occurrence/Annual Aggregate
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence/Annual Aggregate
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence/Annual Aggregate
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Yr. Aggregate

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2015 and the statement of revenues and expenses for the period ending December 31, 2015. The District's portion of the overall equity of the pool is 1.462% or \$595,348.

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

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Related Party Transactions

The District is a member of the Northern Illinois Special Recreation Association (NISRA). The District pays annual contributions to NISRA for services they provide for disabled and handicapped members of the District. During the year ended April 30, 2016, the District paid \$278,978 to NISRA.

The District has also bought a building and real estate, which it has agreed to lease to NISRA. The building mortgage shall be repaid over a twenty year period. Rental payments are semi-annual and based on the monthly principal and interest payment the District pays on its mortgage. NISRA shall have an option to purchase the building and property at any time during the lease. The District has agreed to sell for the original purchase price less the total amount of the down payment and rental payments to date. During the year ended April 30, 2009, NISRA purchased the building from the District for \$411,820.

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Plan Descriptions, Provisions and Funding Policies – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – 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.

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

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

Plan Membership. As of December 31, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	37
Inactive Plan Members Entitled to but not yet Receiving Benefits	70
Active Plan Members	<u>69</u>
Total	<u><u>176</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Plan Descriptions, Provisions and Funding Policies – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Contributions. As set by statute, the District’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2015 was 12.91% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2015. 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, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.47%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate

A Single Discount Rate of 7.47% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.47%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease	Current Discount Rate	1% Increase
	(6.47%)	(7.47%)	(8.47%)
Net Pension Liability	\$ 5,876,571	3,334,326	1,263,719

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

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, 2014	\$ 16,712,998	14,847,553	1,865,445
Changes for the year:			
Service Cost	341,610	-	341,610
Interest on the Total Pension Liability	1,243,535	-	1,243,535
Difference Between Expected and Actual Experience of the Total Pension Liability	339,084	-	339,084
Changes of Assumptions	46,638	-	46,638
Contributions - Employer	-	423,760	(423,760)
Contributions - Employees	-	147,709	(147,709)
Net Investment Income	-	74,260	(74,260)
Benefit Payments, including Refunds of Employee Contributions	(562,406)	(562,406)	-
Other (Net Transfer)	-	(143,743)	143,743
Net Changes	1,408,461	(60,420)	1,468,881
Balances at December 31, 2015	18,121,459	14,787,133	3,334,326

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

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, 2016, the District recognized pension expense of \$647,643. At April 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 261,162	-	261,162
Change in Assumptions	35,921	-	35,921
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	827,405	-	827,405
Pension Contributions Made Subsequent to the Measurement Date	120,510	-	120,510
Total Deferred Amounts Related to IMRF	<u>1,244,998</u>	-	<u>1,244,998</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2017	\$ 416,000
2018	295,490
2019	295,490
2020	238,018
2021	-
Thereafter	-
Total	<u>1,244,998</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions and Funding Policies

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

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

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

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending April 30, 2016, retirees contributed \$21,821. Active employees do not contribute to the plan until retirement.

At April 30, 2016, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Entitled to Benefits but not yet Receiving Them	2
Active Employees	<u>55</u>
Total	<u>57</u>
Participating Employers	1

The District does not currently have a funding policy.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2016**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Annual OPEB Costs and Net OPEB Obligation

The net OPEB obligation (NOPEBO) as of April 30, 2016, was calculated as follows:

Annual Required Contribution	\$ 32,957
Interest on the NOPEBO	2,146
Adjustment to the ARC	<u>(1,789)</u>
Annual OPEB Cost	33,314
Actual Contribution	<u>31,142</u>
Increase in the NOPEBO	2,172
NOPEBO - Beginning	<u>53,676</u>
NOPEBO - Ending	<u><u>55,848</u></u>

Trend Information

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

Fiscal Year	Annual OPEB Cost	Actual Contributions	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 13,552	\$ 5,298	39.09%	\$ 44,568
2015	14,406	5,298	36.78%	53,676
2016	33,314	31,142	93.48%	55,848

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Funded Status and Funding Progress

The funded status of the plan as of April 30, 2016 was as follows:

Actuarial Accrued Liability (AAL)	\$	398,138
Actuarial Value of Plan Assets	\$	-
Unfunded Actuarial Accrued Liability (UAAL)	\$	398,138
Funded Ratio (Actuarial Value of Plan Assets/AAL)		0.0%
Covered Payroll (Active Plan Members)	\$	3,026,156
UAAL as a Percentage of Covered Payroll		13.16%

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

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2016 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 8.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the District has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at April 30, 2016, was 30 years.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Other Post-Employment Benefits Plan

**Required Supplementary Information
Schedule of Funding Progress and Employer Contributions
April 30, 2016**

Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Liability as a Percentage of Covered Payroll (4) ÷ (5)
Apr. 30						
2011	\$ N/A	\$ N/A	N/A	\$ N/A	\$ N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	-	152,038	0.00%	152,038	4,745,418	3.20%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A
2016	-	398,138	0.00%	398,138	3,026,156	13.16%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2011	\$ -	\$ 12,019	0.00%
2012	8,219	12,981	63.32%
2013	5,298	11,808	44.87%
2014	5,298	13,310	39.80%
2015	5,298	14,109	37.55%
2016	31,142	32,957	94.49%

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

April 30, 2016

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 423,760	\$ 423,760	\$ -	\$ 3,282,414	12.91%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table

Notes:

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

April 30, 2016

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 341,610
Interest	1,243,535
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	339,084
Change of Assumptions	46,638
Benefit Payments, Including Refunds of Member Contributions	<u>(562,406)</u>
Net Change in Total Pension Liability	1,408,461
Total Pension Liability - Beginning	<u>16,712,998</u>
Total Pension Liability - Ending	<u><u>18,121,459</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 423,760
Contributions - Members	147,709
Net Investment Income	74,260
Benefit Payments, Including Refunds of Member Contributions	(562,406)
Other (Net Transfer)	<u>(143,743)</u>
Net Change in Plan Fiduciary Net Position	(60,420)
Plan Net Position - Beginning	<u>14,847,553</u>
Plan Net Position - Ending	<u><u>14,787,133</u></u>
Employer's Net Pension Liability	<u><u>\$ 3,334,326</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.60%
Covered-Employee Payroll	\$ 3,282,414
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	101.58%

Note:

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes	\$ 3,295,000	3,295,000	3,278,617
Charges for Services	595,275	595,275	587,186
Grants and Donations	3,000	3,000	6,003
Interest	8,000	8,000	7,448
Miscellaneous	6,200	6,200	3,306
Total Revenues	<u>3,907,475</u>	<u>3,907,475</u>	<u>3,882,560</u>
Expenditures			
General Government			
Administration	1,423,455	1,423,455	1,074,524
Maintenance and Operations	2,072,690	2,145,740	1,697,403
Capital Outlay	31,900	146,650	138,588
Debt Service			
Principal Retirement	455,000	455,000	455,000
Total Expenditures	<u>3,983,045</u>	<u>4,170,845</u>	<u>3,365,515</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,570)	(263,370)	517,045
Other Financing (Uses)			
Transfers Out	<u>(391,800)</u>	<u>(391,800)</u>	<u>(391,800)</u>
Net Change in Fund Balance	<u>(467,370)</u>	<u>(655,170)</u>	125,245
Fund Balance - Beginning			<u>2,736,339</u>
Fund Balance - Ending			<u><u>2,861,584</u></u>

CRYSTAL LAKE 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, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,450,000	1,450,000	1,447,327
Charges for Services			
Operations	24,000	24,000	19,535
Adult Recreation	92,790	92,790	72,699
Youth Recreation	1,646,175	1,646,175	1,522,304
Programs for All Ages	88,660	88,660	115,139
Senior Citizens	28,860	28,860	28,751
Special Events	68,545	68,545	53,881
Recreational Services	44,000	44,000	27,931
Lippold Park	213,030	213,030	188,956
Interest	4,500	4,500	4,611
Miscellaneous	4,000	4,000	679
Total Revenues	<u>3,664,560</u>	<u>3,664,560</u>	<u>3,481,813</u>
Expenditures			
General Government	2,007,245	2,030,245	1,675,703
Recreation	1,635,335	1,637,435	1,548,856
Capital Outlay	18,530	18,530	16,247
Total Expenditures	<u>3,661,110</u>	<u>3,686,210</u>	<u>3,240,806</u>
Net Change in Fund Balance	<u>3,450</u>	<u>(21,650)</u>	241,007
Fund Balance - Beginning			<u>1,775,299</u>
Fund Balance - Ending			<u>2,016,306</u>

CRYSTAL LAKE 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, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 507,700	507,700	506,795
Interest	1,100	1,100	1,085
Miscellaneous	5,000	5,000	154
Total Revenues	<u>513,800</u>	<u>513,800</u>	<u>508,034</u>
Expenditures			
Recreation			
Salaries and Wages	114,100	114,100	51,458
Contractual Services	5,000	5,000	-
Other Expenditures	435,520	435,520	345,391
Total Expenditures	<u>554,620</u>	<u>554,620</u>	<u>396,849</u>
Net Change in Fund Balance	<u>(40,820)</u>	<u>(40,820)</u>	111,185
Fund Balance - Beginning			<u>556,313</u>
Fund Balance - Ending			<u><u>667,498</u></u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or 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 programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

Special Recreation Fund

The Special Recreation Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northern Illinois Special Recreation Association to provide special recreation programs for the physically and mentally challenged residents, as well as ADA improvements throughout the District.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the receipt of property taxes to fund payments to the state controlled pension fund.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the Park District's insurance and risk management activities. Financing is provided from an annual property tax levy.

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 Park District.

Natural History Center and Museum Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

The Capital Projects accounts for all resources used for the acquisition of capital assets except those financed by Proprietary Funds.

ENTERPRISE FUNDS

Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other

Racket Club Fund

The Racket Club Fund is used to account for the operations of the Racket Club, which is an established proprietary fund. The club offers tennis lessons and memberships which provide revenues to operate the Racket Club.

Golf Learning Center Fund

The Golf Learning Center Fund is used to account for the Golf Learning Center, which is an established proprietary fund. The center offers a driving range and mini golf course. These user charges provide revenues to operate the Golf Learning Center.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Taxes			
Property Taxes - Current	\$ 1,150,000	1,150,000	1,147,890
Property Taxes - Referendum	2,070,000	2,070,000	2,066,193
Replacement Tax	75,000	75,000	64,534
Total Taxes	3,295,000	3,295,000	3,278,617
Charges for Services			
Citations	25,100	25,100	21,425
Farm Lease	12,000	12,000	9,000
Reimbursements	43,160	43,160	25,977
Miscellaneous	100	100	30
Aquatic	170,840	170,840	193,822
Food Service	126,175	126,175	126,943
Rental of Facilities	54,500	54,500	62,468
Equipment Disposal	2,000	2,000	500
Park Place	159,400	159,400	145,046
Police	2,000	2,000	1,975
Total Charges for Services	595,275	595,275	587,186
Grants and Donations			
Donations and Memorials	3,000	3,000	6,003
Interest	8,000	8,000	7,448
Miscellaneous	6,200	6,200	3,306
Total Revenues	3,907,475	3,907,475	3,882,560

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries and Wages			
Director	\$ 66,900	66,900	64,457
Superintendent of Business Services	63,550	63,550	62,968
Superintendent of Parks	26,400	26,400	25,907
Office Staff	65,000	65,000	51,880
Public Relations Coordinator	11,900	11,900	11,432
Bookkeepers	81,500	81,500	50,750
Park Planner	70,000	70,000	68,822
Safety/1st Aid Training	7,400	7,400	4,902
Human Resources	47,100	47,100	45,573
FICA/Medicare	260,000	260,000	208,214
Awards	1,000	1,000	280
	<u>700,750</u>	<u>700,750</u>	<u>595,185</u>
Contractual Services			
Electricity	47,000	47,000	34,721
Heat	25,000	25,000	12,070
Water/Sewer	20,000	20,000	17,201
Communication	40,000	40,000	38,674
Professional Services	55,000	55,000	1,446
Computer Programming Expense	50,000	50,000	37,845
Maintenance Agreements	13,300	13,300	8,949
Office Equipment Lease	5,500	5,500	4,467
Security System	1,750	1,750	1,254
Legal Fees	30,000	30,000	13,435
Subscriptions	250	250	131
Dues	8,355	8,355	7,168
Education/Seminars	5,000	5,000	2,363
Miscellaneous	5,000	5,000	3,172

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Administration - Continued			
Contractual Services - Continued			
Miscellaneous Bank Charges	\$ 5,000	5,000	3,168
IT Service	15,000	15,000	10,800
Unemployment Benefits	5,000	5,000	1,278
Special Event Insurance	4,000	4,000	1,533
Office Equipment Repairs	750	750	220
Postage	5,000	5,000	3,267
	<u>340,905</u>	<u>340,905</u>	<u>203,162</u>
Commodities			
Miscellaneous	2,000	2,000	1,681
Safety Equipment	5,250	5,250	3,085
Advertising	2,550	2,550	1,637
Legal Ads	1,000	1,000	650
Printing	2,500	2,500	780
Coffee	2,250	2,250	1,480
Resource Materials	2,000	2,000	139
Blueprints	400	400	745
Drafting Supplies	200	200	142
Office Supplies	12,000	12,000	10,938
Office Equipment	1,400	1,400	1,191
Computer Software	5,000	5,000	4,521
	<u>36,550</u>	<u>36,550</u>	<u>26,989</u>
Insurance			
Insurance/Health	<u>320,000</u>	<u>320,000</u>	<u>228,530</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Administration - Continued			
Other Expenditures			
Real Estate Taxes	\$ 5,500	5,500	3,844
Miscellaneous	6,500	6,500	4,138
Meetings/Conferences	10,000	10,000	9,820
Traveling Expenditures	3,000	3,000	2,806
Cash Over/Short	250	250	50
	<u>25,250</u>	<u>25,250</u>	<u>20,658</u>
Total Administration	1,423,455	1,423,455	1,074,524
Maintenance and Operations			
Park Maintenance			
Salaries and Wages			
Superintendent of Parks	26,400	26,400	26,062
Park Supervisor	56,700	56,700	56,030
Building Supervisor	2,500	3,000	2,641
Grounds Supervisor	64,800	64,800	63,842
Maintenance Supervisor of Facilities	40,400	40,400	38,751
Maintenance Staff	425,000	425,000	355,063
Nature Center Manager	15,800	15,800	15,300
Part-Time Maintenance	84,000	84,000	65,821
Building Custodian	42,500	42,500	40,087
Uniform Reimbursement	1,000	1,000	-
	<u>759,100</u>	<u>759,600</u>	<u>663,597</u>
Contractual Services			
Building/Woods creek	2,000	2,000	904
Building/Main Beach	5,000	5,000	4,383
Building/Garage	5,000	5,000	3,451
Building/West	600	600	400
Building/Acres	1,500	2,000	1,656

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Contractual Services - Continued			
Building/Farm	\$ 4,000	7,000	6,545
Building/Spoerl	500	6,000	5,570
Building/Administrative Center	6,000	6,000	4,603
Building/Rotary	5,000	5,000	3,419
Building/Park Place	10,000	11,500	11,285
Building/Grand Oaks	6,500	6,500	5,893
Building/Colonel Palmer House	500	500	44
Building/Police Headquarters	500	1,500	1,262
Garbage Disposal	7,000	7,000	6,229
Communication	7,200	7,200	6,971
Contractual Mowing	30,000	30,000	24,300
Tree Care/Replacement	20,000	23,500	22,974
Equipment Rental	5,000	5,000	4,272
Education/Seminars	10,000	10,000	9,618
Equipment Repairs	6,000	11,000	10,861
Mower Repairs	6,000	6,000	256
Truck Repairs	12,000	14,000	14,428
Auto Repairs	1,600	4,100	3,802
Radio Repairs	800	800	-
Traffic Signal Maintenance	3,000	3,000	2,064
Lake Management/Improvements	102,000	102,000	90,246
	<u>257,700</u>	<u>282,200</u>	<u>245,436</u>
Commodities			
Land Improvement Materials	9,000	9,000	6,705
Auto Parts and Repairs	700	700	293
Expendable Tool and Shop Supplies	9,000	9,000	8,389
Mechanic Tools/Supplies	2,000	2,000	1,182
Gas and Diesel Fuel	98,000	98,000	44,371

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Commodities - Continued			
Lubricants and Motor Oil	\$ 2,300	2,300	1,619
Safety Equipment	4,500	4,500	4,542
State Inspection and Licensing	900	900	174
Janitorial Supplies	8,500	8,500	6,449
Recycling Program	3,400	3,400	1,334
Office Supplies	2,500	3,500	3,444
Holiday Decorations	1,500	1,500	723
Snow and Ice Control	12,000	12,000	7,495
Park Signage	4,000	4,000	2,083
Tires and Tubes	8,500	8,500	5,843
Electric Supplies	900	900	410
Paint Supplies	1,000	1,000	816
Sign Materials	1,500	1,500	1,152
Picnic Table Repair Material	4,000	4,000	1,922
Fasteners	1,500	1,500	705
Equipment Repair Parts	9,000	9,000	8,640
Boat Equipment/Service/Repair	1,800	1,800	416
Mower Repair Parts	13,000	13,000	7,732
Truck Repair Parts	8,000	12,000	12,250
Radio/Communication Equipment	1,500	1,500	587
Uniforms	4,200	5,200	5,068
Seed	10,000	10,000	9,774
Irrigation Repairs	5,000	5,000	3,121
	<u>228,200</u>	<u>234,200</u>	<u>147,239</u>
Uncapitalized Improvements			
Building/Sternes	500	500	273
Building/Woods creek	1,000	1,000	355
Building/Main Beach	9,000	9,000	7,932
Building/Garage	10,000	10,000	9,055

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Uncapitalized Improvements - Continued			
Building/West	\$ 1,000	1,250	1,099
Building/Acres	2,500	2,500	1,449
Building/Farm	4,000	4,000	1,187
Building/Spoerl	1,800	2,800	2,402
Building/Administrative Center	17,000	17,000	4,311
Building/Rotary	8,000	8,000	1,897
Building/Park Place	5,500	5,500	1,496
Building/Grand Oaks	6,000	6,000	4,872
Building/Lippold Storage	7,000	7,000	2,055
Building/Colonel Palmer House	2,000	2,000	1,207
Building/Police Headquarters	500	3,250	2,904
Grounds/Main	13,000	13,000	9,660
Grounds/West	13,000	13,000	6,712
Grounds/Acres	10,000	10,000	3,132
Neighborhood Parks - North	9,500	9,500	6,760
Grounds/Farm	2,000	2,000	1,278
Grounds/Sternes - Stritzel	2,500	2,500	388
Grounds/Lippold	15,000	15,000	9,174
Grounds/Sund Ballfield Complex	6,000	6,000	2,666
Grounds/Soccer Fields	7,000	7,000	6,546
Grounds/Spoerl	1,000	1,000	69
Neighborhood Parks - South	8,000	8,000	5,775
Grounds/Fertzner	1,000	1,150	1,067
Grounds/Four Colonies	3,500	3,500	476
Grounds/Woods creek	7,000	7,000	5,044
Grounds/Sam Johns	1,200	1,200	12

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Park Maintenance - Continued			
Uncapitalized Improvements - Continued			
Grounds/Feinberg	\$ 3,000	3,000	301
Grounds/Ken Bird	1,000	1,000	280
Grounds/Palmer House	1,000	2,000	2,068
Grounds/Willows Edge	1,000	1,000	440
Grounds/Grand Oaks	2,500	2,500	376
Grounds/Oak Hollow	1,000	1,000	-
Grounds/New Property	1,000	1,000	-
	<u>186,000</u>	<u>191,150</u>	<u>104,718</u>
Other Expenditures			
Memorials	4,000	10,000	9,498
Vandalism Repair	2,000	2,000	629
	<u>6,000</u>	<u>12,000</u>	<u>10,127</u>
Total Park Maintenance	<u>1,437,000</u>	<u>1,479,150</u>	<u>1,171,117</u>
Police			
Salaries and Wages	50,250	60,250	41,710
Contractual Services	33,225	33,475	26,195
Commodities	600	600	482
Uncapitalized Improvements	7,200	9,700	8,592
Maintenance and Repair	1,000	3,250	2,721
Total Police	<u>92,275</u>	<u>107,275</u>	<u>79,700</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Maintenance and Operations - Continued			
Aquatic			
Salaries and Wages	\$ 268,010	268,010	194,442
Contractual Services	2,380	2,380	1,714
Commodities	15,415	15,415	13,367
Maintenance and Repair	4,000	4,000	2,255
Other Expenditures	5,625	5,625	5,704
Total Aquatic	295,430	295,430	217,482
Food Service			
Salaries and Wages	28,150	30,600	27,437
Contractual Services	3,405	3,855	2,066
Commodities	68,875	76,775	68,067
Maintenance and Repair	600	600	128
Other Expenditures	250	250	(19)
Total Food Service	101,280	112,080	97,679
Park Place			
Salaries and Wages	70,050	72,050	67,303
Contractual Services	33,155	33,155	24,449
Commodities	25,275	27,875	23,455
Insurance	17,600	17,600	15,388
Maintenance and Repair	500	1,000	810
Other Expenditures	125	125	20
Total Park Place	146,705	151,805	131,425
Total Maintenance and Operations	2,072,690	2,145,740	1,697,403

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Administration	\$ 5,400	5,400	2,951
Park Maintenance	-	55,000	51,291
Park Development	-	55,000	52,988
Police	3,300	6,550	7,195
Aquatic	14,000	14,000	14,347
Food Service	2,200	2,200	2,129
Park Place	7,000	8,500	7,687
Total Capital Outlay	31,900	146,650	138,588
Debt Service			
Principal Retirement	455,000	455,000	455,000
Total Expenditures	3,983,045	4,170,845	3,365,515

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries and Wages			
Director	\$ 52,800	52,800	51,726
Superintendent of Business Services	46,200	46,200	45,961
Superintendent of Facility Services	54,000	54,000	53,515
Superintendent of Parks	26,400	26,400	26,062
Office Staff	65,000	65,000	51,843
Recreational Supervisors	145,000	145,000	139,975
Public Relations Coordinator	35,600	35,600	34,295
Bookkeepers	81,500	81,500	50,749
Maintenance Supervisor of Facilities	17,300	17,300	16,608
Maintenance Staff	255,000	255,000	213,041
Park Planner	20,000	20,000	19,663
Safety/1st Aid Training	7,400	7,400	4,902
Superintendent of Recreation	82,000	82,000	79,834
Part-Time Recreation	21,120	21,120	11,925
Part-Time Maintenance	35,400	35,400	29,006
Marketing Coordinator	47,000	47,000	45,100
Building Custodian	63,800	63,800	61,245
Human Resources Manager	17,600	17,600	17,440
Awards	1,000	1,000	280
	<u>1,074,120</u>	<u>1,074,120</u>	<u>953,170</u>
Contractual Services			
Scholarship	1,200	1,200	771
Gift Certificates Redeemed	200	200	(368)
Employee Discount	10,000	10,000	4,709
Garbage Disposal	6,000	6,000	4,295
Electricity	50,000	50,000	39,215
Heat	32,500	32,500	15,601
Water/Sewer	11,000	21,000	16,697
Communication	40,000	40,000	38,700
Cable	1,500	1,500	1,152

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Administration - Continued			
Contractual Services - Continued			
Computer Programming Expense	\$ 50,000	50,000	36,664
Maintenance Agreements	13,300	13,300	10,725
Office Equipment Lease	5,500	5,500	4,467
Security System	3,000	3,000	2,504
Legal Fees	10,000	10,000	4,187
Subscriptions	250	250	131
Dues	8,400	8,400	6,723
Education/Seminars	7,050	7,050	3,376
Miscellaneous	2,500	2,500	1,286
Miscellaneous Bank Charges	26,000	26,000	27,953
IT Service	15,000	15,000	10,800
Unemployment Benefits	5,000	5,000	-
Office Equipment Repairs	500	500	-
Postage	21,750	22,250	22,289
	<u>320,650</u>	<u>331,150</u>	<u>251,877</u>
Commodities			
Miscellaneous	1,500	1,500	50
Gas and Diesel Fuel	29,000	29,000	14,573
Safety Equipment	5,250	5,250	2,639
Janitorial Supplies	14,600	14,600	10,283
Public Information Supplies	25,000	25,000	13,568
Advertising	11,000	11,000	11,789
Legal Ads	250	250	141
Employment Ads	500	500	-
Printing	48,200	48,200	34,413
Coffee	2,250	2,250	1,480
Resource Materials	550	550	-
Office Supplies	12,000	12,000	10,434

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Administration - Continued			
Commodities - Continued			
Office Equipment	\$ 1,200	1,200	933
Computer Software	4,000	4,000	2,741
Uniforms	1,500	1,500	250
	<u>156,800</u>	<u>156,800</u>	<u>103,294</u>
Insurance			
Insurance/Health	<u>390,000</u>	<u>390,000</u>	<u>308,813</u>
Other Expenditures			
Miscellaneous	5,500	5,500	3,351
Meetings/Conferences	8,000	8,500	8,199
Traveling Expenditures	5,000	5,000	5,110
Cash Over/Short	50	50	(210)
	<u>18,550</u>	<u>19,050</u>	<u>16,450</u>
Total Administration	<u>1,960,120</u>	<u>1,971,120</u>	<u>1,633,604</u>
Police			
Salaries and Wages			
Clerical - Part-Time	3,800	3,800	3,990
Park Police Staff	16,250	16,250	14,365
Part-Time Police	12,000	24,000	22,442
Full-Time Police	13,000	13,000	-
	<u>45,050</u>	<u>57,050</u>	<u>40,797</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Police - Continued			
Contractual Services			
Physical Examinations	\$ 225	225	220
Commodities			
Office Supplies	250	250	35
Uncapitalized Improvements			
Security Equipment	600	600	-
Membership and Training	1,000	1,000	1,047
	1,600	1,600	1,047
Total Police	47,125	59,125	42,099
Total General Government	2,007,245	2,030,245	1,675,703
Recreation			
Adult Recreation			
Salaries and Wages	41,595	41,595	37,087
Contractual Services	10,875	10,875	6,681
Commodities	6,260	6,260	3,131
Total Adult Recreation	58,730	58,730	46,899

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Youth Recreation			
Salaries and Wages	\$ 725,845	725,845	724,756
Contractual Services	340,635	340,635	352,431
Commodities	57,725	57,725	62,927
Total Youth Recreation	1,124,205	1,124,205	1,140,114
Programs for All Ages			
Salaries and Wages	30,830	30,830	27,037
Contractual Services	37,785	37,785	34,774
Commodities	5,360	5,360	5,732
Total Programs for All Ages	73,975	73,975	67,543
Senior Citizens			
Salaries and Wages	10,575	10,575	10,128
Contractual Services	16,610	16,610	18,084
Commodities	1,050	1,050	3,032
Total Senior Citizens	28,235	28,235	31,244
Special Events			
Salaries and Wages	2,975	2,975	1,354
Contractual Services	21,030	21,030	16,163
Commodities	26,635	26,635	21,108
Total Special Events	50,640	50,640	38,625
Recreational Services			
Commodities	43,200	43,200	27,555

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Lippold Park Complex			
Salaries and Wages	\$ 188,295	188,295	156,020
Contractual Services	25,935	25,935	10,924
Commodities	32,370	32,970	20,466
Uncapitalized Improvements	9,000	10,500	9,206
Maintenance and Repairs	750	750	260
Total Lippold Park Complex	256,350	258,450	196,876
Total Recreation	1,635,335	1,637,435	1,548,856
Capital Outlay			
Administration	18,530	18,530	16,247
Total Expenditures	3,661,110	3,686,210	3,240,806

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,033,380	1,033,380	1,031,477
Interest	500	500	1,949
Miscellaneous	-	-	10
Total Revenues	<u>1,033,880</u>	<u>1,033,880</u>	<u>1,033,436</u>
Expenditures			
Debt Service			
Principal Retirement	1,776,670	1,776,670	1,776,670
Interest and Fiscal Charges	203,775	203,775	201,363
Total Expenditures	<u>1,980,445</u>	<u>1,980,445</u>	<u>1,978,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(946,565)</u>	<u>(946,565)</u>	<u>(944,597)</u>
Other Financing Sources (Uses)			
Debt Issuance	583,100	583,100	507,005
Transfers In	391,800	391,800	391,800
	<u>974,900</u>	<u>974,900</u>	<u>898,805</u>
Net Change in Fund Balance	<u>28,335</u>	<u>28,335</u>	(45,792)
Fund Balance - Beginning			<u>429,953</u>
Fund Balance - Ending			<u>384,161</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grant Income	\$ 400,000	400,000	-
Interest	3,500	3,500	3,053
Miscellaneous	-	-	2,000
Total Revenues	<u>403,500</u>	<u>403,500</u>	<u>5,053</u>
Expenditures			
General Government			
Contractual Services	297,300	297,300	215,231
Capital Outlay	1,453,000	1,453,000	368,220
Total Expenditures	<u>1,750,300</u>	<u>1,750,300</u>	<u>583,451</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,346,800)	(1,346,800)	(578,398)
Other Financing Sources			
Debt Issuance	<u>701,000</u>	<u>701,000</u>	<u>135,715</u>
Net Change in Fund Balance	<u>(645,800)</u>	<u>(645,800)</u>	(442,683)
Fund Balance - Beginning			<u>1,622,424</u>
Fund Balance - Ending			<u><u>1,179,741</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2016

See Following Page

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

April 30, 2016

	<u>Illinois Municipal Retirement</u>
ASSETS	
Cash and Investments	\$ 246,988
Receivables - Net of Allowances	
Property Taxes	339,288
Prepays	<u>-</u>
Total Assets	<u><u>586,276</u></u>
LIABILITIES	
Accounts Payable	20,909
Accrued Payroll	-
Other Payables	<u>-</u>
Total Liabilities	20,909
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>339,288</u>
Total Liabilities and Deferred Inflows of Resources	360,197
FUND BALANCES	
Restricted	<u>226,079</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>586,276</u></u>

Special Revenue			
Liability Insurance	Audit	Natural History Center and Museum	Totals
193,283	12,913	150,015	603,199
328,882	15,417	254,370	937,957
-	-	182	182
522,165	28,330	404,567	1,541,338
140	-	2,689	23,738
4,470	-	6,502	10,972
88,048	-	245	88,293
92,658	-	9,436	123,003
328,882	15,417	254,370	937,957
421,540	15,417	263,806	1,060,960
100,625	12,913	140,761	480,378
522,165	28,330	404,567	1,541,338

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended April 30, 2016**

	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 324,402
Charges for Services	-
Grants and Donations	-
Interest	611
Miscellaneous	3
Total Revenues	<u>325,016</u>
Expenditures	
Current	
General Government	292,037
Recreation	-
Total Expenditures	<u>292,037</u>
Net Change in Fund Balances	32,979
Fund Balances - Beginning	<u>193,100</u>
Fund Balances - Ending	<u><u>226,079</u></u>

Special Revenue			
Liability Insurance	Audit	Natural History Center and Museum	Totals
288,912	19,959	239,560	872,833
-	-	33,109	33,109
-	-	935	935
691	-	530	1,832
2,003	-	2	2,008
291,606	19,959	274,136	910,717
293,923	16,935	-	602,895
-	-	265,495	265,495
293,923	16,935	265,495	868,390
(2,317)	3,024	8,641	42,327
102,942	9,889	132,120	438,051
100,625	12,913	140,761	480,378

CRYSTAL LAKE 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, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 325,000	325,000	324,402
Interest	550	550	611
Miscellaneous	-	-	3
Total Revenues	<u>325,550</u>	<u>325,550</u>	325,016
Expenditures			
General Government			
IMRF Participating	<u>340,000</u>	<u>340,000</u>	292,037
Net Change in Fund Balance	<u>(14,450)</u>	<u>(14,450)</u>	32,979
Fund Balance - Beginning			<u>193,100</u>
Fund Balance - Ending			<u><u>226,079</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 290,000	290,000	288,912
Interest	850	850	691
Miscellaneous	1,500	1,500	2,003
Total Revenues	<u>292,350</u>	<u>292,350</u>	<u>291,606</u>
Expenditures			
General Government			
Salaries and Wages	126,650	146,650	108,753
Contractual Services	10,000	10,000	4,010
Commodities	1,500	1,500	518
Insurance	188,000	188,000	180,642
Total Expenditures	<u>326,150</u>	<u>346,150</u>	<u>293,923</u>
Net Change in Fund Balance	<u>(33,800)</u>	<u>(53,800)</u>	(2,317)
Fund Balance - Beginning			<u>102,942</u>
Fund Balance - Ending			<u><u>100,625</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Salaries and Wages			
Safety Coordinator	\$ 32,000	32,000	29,408
Risk Manager	7,100	7,100	6,897
Loss Prevention Award	500	500	200
Police	87,050	107,050	72,248
	<u>126,650</u>	<u>146,650</u>	<u>108,753</u>
Contractual Services			
Education/Seminars	2,500	2,500	469
Physical Examinations	7,500	7,500	3,541
	<u>10,000</u>	<u>10,000</u>	<u>4,010</u>
Commodities			
Safety Coordinator Supplies	1,500	1,500	518
Insurance			
Insurance/Property	60,000	60,000	63,374
Insurance/Liability	35,000	35,000	35,671
Insurance/Employment Practice	12,500	12,500	10,700
Insurance/Pollution Liability	2,500	2,500	1,859
Worker's Compensation	75,000	75,000	64,038
Deductible	3,000	3,000	5,000
	<u>188,000</u>	<u>188,000</u>	<u>180,642</u>
Total Expenditures	<u>326,150</u>	<u>346,150</u>	<u>293,923</u>

CRYSTAL LAKE 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, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 20,000	20,000	19,959
Expenditures			
General Government			
Audit	23,000	23,000	16,935
Net Change in Fund Balance	<u>(3,000)</u>	<u>(3,000)</u>	3,024
Fund Balance - Beginning			<u>9,889</u>
Fund Balance - Ending			<u><u>12,913</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Natural History Center and Museum - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 240,000	240,000	239,560
Charges for Services			
Operations	150	150	-
Merchandise	1,800	1,800	543
Programs	50,090	50,090	32,566
Grants and Donations	6,000	6,000	935
Interest	650	650	530
Miscellaneous	100	100	2
Total Revenues	<u>298,790</u>	<u>298,790</u>	<u>274,136</u>
Expenditures			
Recreation			
Programs	30,540	32,140	26,117
Administration	268,250	270,400	239,378
Total Expenditures	<u>298,790</u>	<u>302,540</u>	<u>265,495</u>
Net Change in Fund Balance	<u>-</u>	<u>(3,750)</u>	8,641
Fund Balance - Beginning			<u>132,120</u>
Fund Balance - Ending			<u>140,761</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Natural History Center and Museum - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries and Wages			
Birthday Parties	\$ 1,000	1,000	143
Nature Programs	6,500	6,500	4,331
Brochure Programs	1,000	1,000	384
Nature Programs/Outside Groups	2,500	2,500	1,829
Adventure Programming	1,000	1,000	977
Palmer House Programs	14,440	14,440	13,555
	<u>26,440</u>	<u>26,440</u>	<u>21,219</u>
Contractual Services			
Palmer House Programs	50	50	-
Commodities			
Birthday Parties	500	500	412
Nature Programs	1,500	1,600	1,696
Brochure Programs	300	300	80
Adventure Programming	500	2,000	1,616
Palmer House Programs	1,250	1,250	1,094
	<u>4,050</u>	<u>5,650</u>	<u>4,898</u>
Total Programs	<u>30,540</u>	<u>32,140</u>	<u>26,117</u>
Administration			
Salaries and Wages			
Superintendent of Parks	6,500	6,500	6,422
Nature Center Manager	47,400	47,400	45,901
Part-Time Staff	25,000	25,000	22,236
Nature Center Assistant	35,500	35,500	34,741
Outdoor Education Supervisor	35,750	35,750	34,861
	<u>150,150</u>	<u>150,150</u>	<u>144,161</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Natural History Center and Museum - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Administration - Continued			
Contractual Services			
Building/Nature Center	\$ 2,000	2,000	716
Scholarship	50	50	-
Gift Certificates Redeemed	50	50	-
Employee Discount	50	50	25
Garbage Disposal	1,200	1,200	485
Electricity	6,500	6,500	5,609
Heat	6,500	6,500	3,148
Water/Sewer	750	750	701
Communication	3,000	3,000	2,790
Dues	800	800	284
Education/Seminars	300	300	60
Unemployment Benefits	250	250	-
Postage	100	100	-
	<u>21,550</u>	<u>21,550</u>	<u>13,818</u>
Commodities			
Land Improvement Materials	1,200	1,200	198
Naturalist's Supplies	1,200	1,200	622
Janitorial Supplies	1,000	1,000	901
Exhibits	500	500	430
Office Supplies	500	500	333
Computer Software	1,000	1,000	148
Computer Hardware	-	150	130
Gift Shop	400	400	295
Uniforms	300	300	226
Animal Care/Supplies	4,000	5,500	5,174
Greenhouse Supplies	5,175	5,425	5,265
Sales Tax	100	100	35
	<u>15,375</u>	<u>17,275</u>	<u>13,757</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Natural History Center and Museum - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Administration - Continued			
Insurance			
IMRF Participating	\$ 16,000	16,250	15,774
IMRF Non-Participating	14,000	14,000	12,611
Insurance/Health	42,000	42,000	36,542
	<u>72,000</u>	<u>72,250</u>	<u>64,927</u>
Uncapitalized Improvements			
Building/Nature Center	2,000	2,000	1,987
Grounds/Nature Center	1,500	1,500	557
Miscellaneous Supplies	500	500	199
Donation/Projects	5,000	5,000	-
	<u>9,000</u>	<u>9,000</u>	<u>2,743</u>
Other Expenditures			
Traveling Expenditures	150	150	-
Cash Over/Short	25	25	(28)
	<u>175</u>	<u>175</u>	<u>(28)</u>
Total Administration	<u>268,250</u>	<u>270,400</u>	<u>239,378</u>
Total Expenditures	<u>298,790</u>	<u>302,540</u>	<u>265,495</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Operations	\$ 1,362,200	1,362,200	1,231,617
Merchandise	150,800	150,800	127,731
Programs	26,300	26,300	19,401
Total Operating Revenues	<u>1,539,300</u>	<u>1,539,300</u>	<u>1,378,749</u>
Operating Expenses			
Programs	9,250	11,300	11,175
Operations	1,397,950	1,432,400	1,277,110
Total Operating Expenses	<u>1,407,200</u>	<u>1,443,700</u>	<u>1,288,285</u>
Operating Income (Loss)	<u>132,100</u>	<u>95,600</u>	<u>90,464</u>
Nonoperating Revenues (Expenses)			
Interest Income	600	600	3
Interest Expense	(6,965)	(6,965)	(6,461)
	<u>(6,365)</u>	<u>(6,365)</u>	<u>(6,458)</u>
Income (Loss) Before GAAP Adjustments	<u>125,735</u>	<u>89,235</u>	84,006
Depreciation			(87,460)
IMRF Pension Expense			<u>(115,189)</u>
Change in Net Position			(118,643)
Net Position - Beginning as Restated			<u>1,592,706</u>
Net Position - Ending			<u><u>1,474,063</u></u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Programs			
Salaries and Wages			
Summer Tennis	\$ 7,000	8,000	7,997
Contractual Services			
McHenry County Classic	150	150	116
Commodities			
Summer Tennis	100	900	815
McHenry County Classic	2,000	2,250	2,247
	2,100	3,150	3,062
Total Programs	9,250	11,300	11,175
Operations			
Salaries and Wages			
Director	-	-	(149)
Superintendent of Business Services	5,800	5,800	5,351
Superintendent of Facility Services	38,800	38,800	37,809
Superintendent of Parks	4,400	4,400	4,301
Office Staff	10,300	10,300	11,971
Manager	74,000	74,000	73,257
Public Relations Director	11,850	11,850	11,764
Bookkeeper	5,500	5,500	4,774
Grounds Supervisor	4,000	4,000	3,754
Assoc. Pro Lessons	295,000	295,000	269,214
Front Desk	59,750	61,750	61,195
Operations Assistant	15,450	15,450	12,157
Events/League Salaries	3,100	9,800	9,228
Maintenance Staff	37,000	37,000	34,806
Desk/Playroom Supervisor	45,000	45,000	45,114

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Salaries and Wages - Continued			
Assistant Manager	\$ 71,000	71,000	69,399
Park Planner	10,000	10,000	9,976
Playroom Attendant	3,600	3,600	2,157
Racket Repair	12,875	12,875	11,701
Part-Time Maintenance	5,800	5,800	-
Safety/1st Aid Training	200	200	-
Tennis Director	69,800	69,800	68,858
Building Custodian	35,800	35,800	34,306
Human Resources Manager	7,100	7,100	7,201
Awards	150	150	140
Police	11,650	15,650	11,628
	<u>837,925</u>	<u>850,625</u>	<u>799,912</u>
Contractual Services			
Employee Discount	100	100	547
Garbage Disposal	1,500	1,500	1,232
Electricity	42,000	42,000	36,822
Heat	12,500	12,500	14,342
Communication	7,200	7,200	2,790
Professional Services	2,500	2,500	952
Computer Programming Expense	6,000	6,000	1,506
Cleaning Services	1,000	1,000	690
Maintenance Agreements	13,000	13,000	8,933
Office Equipment Lease	2,500	2,500	1,281
Security System	3,500	3,500	3,239
Legal Fees	500	500	-
Dues	2,000	2,000	1,586
Equipment Rental	100	100	-
Education/Seminars	100	100	-
Laundry/Linen	1,700	1,700	1,642

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Contractual Services - Continued			
Miscellaneous	\$ 500	500	471
Miscellaneous Bank Charges	20,000	23,000	22,444
IT Service	4,000	4,000	3,600
Postage	8,500	8,500	7,872
Collection Fees	100	100	38
	<u>129,300</u>	<u>132,300</u>	<u>109,987</u>
Commodities			
Playroom Expense	100	100	105
First Aid/Safety	750	750	99
Advertising	2,750	4,500	4,306
Locker Room Supplies	750	2,000	1,908
Printing	3,200	3,400	3,372
Trophies	1,250	1,250	1,735
Supplies - Other	250	250	41
Supplies - Teaching and Courts	2,250	2,250	1,862
Office Supplies	2,200	3,450	3,156
Office Equipment	250	250	-
Computer Software	2,500	2,500	-
Team Matches	1,750	1,750	1,943
Adult Event Expense	250	750	538
Parties	100	100	31
Adult In-Club Leagues	1,000	1,500	1,291
Group Lessons	4,000	6,500	5,909
Junior Events	250	250	327
Outdoor Activity	100	100	-
Junior In-Club League	750	1,050	1,060
Tournaments	1,500	2,750	2,743
Paper Products	3,200	3,200	3,816

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Commodities - Continued			
Vending - Snacks	\$ 1,500	1,500	1,098
Vending - Coffee	2,000	2,000	2,191
Uniforms	500	500	-
	<u>33,150</u>	<u>42,650</u>	<u>37,531</u>
Insurance			
IMRF Participating	65,000	65,000	55,027
IMRF Non-Participating	65,000	65,000	61,358
Insurance/PDRMA	25,000	25,000	23,951
Insurance/Health	105,000	105,000	72,775
Unemployment Insurance	2,500	2,500	-
	<u>262,500</u>	<u>262,500</u>	<u>213,111</u>
Uncapitalized Improvements			
Building Repair - Contractual	3,000	3,000	-
Furniture/Fixtures	2,000	2,000	656
	<u>5,000</u>	<u>5,000</u>	<u>656</u>
Maintenance and Repair			
Land Improvement	12,000	12,000	6,774
Building Repair	23,000	23,000	17,893
Tools	500	500	416
Equipment Repair	1,500	1,500	1,487
Janitorial Supplies	1,000	2,000	1,773
Lighting Supplies	800	800	57
Office Equipment Repair	150	150	-
Grounds Maintenance	1,500	1,500	388
	<u>40,450</u>	<u>41,450</u>	<u>28,788</u>
Pro Shop			
Tennis Balls	9,000	11,000	9,735
Ladies Clothing	18,000	18,000	16,917
Men's Clothing	1,750	3,250	2,442

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Racket Club - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Pro Shop			
Children's Clothing	\$ 1,500	2,000	1,504
Shoes	17,000	20,000	18,893
Rackets	17,000	17,000	14,837
T-Shirts/Sweatshirts	500	500	260
Tennis Bags	1,750	1,750	603
Miscellaneous Clothes	1,750	1,750	1,777
Accessories	1,250	1,250	1,156
Overwraps (Taxable)	1,500	2,000	1,609
Sales Tax	7,200	7,200	6,496
Racket Repair Supplies	8,500	8,500	7,627
	<u>86,700</u>	<u>94,200</u>	<u>83,856</u>
Other Expenses			
Miscellaneous	1,000	1,250	1,110
Donations	50	550	428
Meetings/Conferences	150	150	-
Traveling Expense	1,700	1,700	1,732
Cash Over/Short	25	25	(1)
	<u>2,925</u>	<u>3,675</u>	<u>3,269</u>
Debt Service			
Principal Retirement	72,000	72,000	72,000
Interest and Fiscal Charges	6,965	6,965	6,461
	<u>78,965</u>	<u>78,965</u>	<u>78,461</u>
Less Nonoperating Items	<u>(78,965)</u>	<u>(78,965)</u>	<u>(78,461)</u>
	-	-	-
Total Operations	<u>1,397,950</u>	<u>1,432,400</u>	<u>1,277,110</u>
Total Operating Expenses	<u>1,407,200</u>	<u>1,443,700</u>	<u>1,288,285</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Golf Learning Center - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Operating Revenues			
Charges for Services			
Operations	\$ 149,250	149,250	155,315
Merchandise	6,150	6,150	5,637
Total Operating Revenues	<u>155,400</u>	<u>155,400</u>	<u>160,952</u>
Operating Expenses			
Operations	134,035	147,535	107,653
Depreciation	-	-	33,914
Total Operating Expenses	<u>134,035</u>	<u>147,535</u>	<u>141,567</u>
Change in Net Position	<u>21,365</u>	<u>7,865</u>	19,385
Net Position - Beginning			<u>458,984</u>
Net Position - Ending			<u>478,369</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Golf Learning Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Salaries and Wages			
Superintendent of Facility Services	\$ 4,400	4,400	4,201
Manager	9,010	9,010	8,154
Assistant Manager	17,250	17,250	14,916
Professional Lessons	-	6,500	6,251
Maintenance Staff	5,200	5,200	4,270
Range Attendant	14,000	14,000	11,685
	<u>49,860</u>	<u>56,360</u>	<u>49,477</u>
Contractual Services			
Senior Discount	500	500	529
Scholarship	100	100	-
Gift Certificates Redeemed	150	150	119
Employee Discount	250	250	200
Garbage Disposal	1,200	1,200	534
Electricity	11,500	11,500	7,877
Water/Sewer	250	250	143
Communication	1,300	1,300	456
Coupons	2,000	2,000	1,702
Security System	1,200	1,200	955
Contractual Lessons	4,400	4,400	612
Miscellaneous	1,150	1,150	182
Miscellaneous Bank Charges	2,000	2,250	2,156
Unemployment Benefits	1,000	1,000	-
Postage	50	50	-
	<u>27,050</u>	<u>27,300</u>	<u>15,465</u>
Commodities			
Miscellaneous Concession Product	2,750	2,750	2,792
Land Improvement Materials	6,000	6,000	1,633
Miscellaneous	500	500	299
Gas and Diesel Fuel	100	100	60
Janitorial Supplies	100	100	13

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Golf Learning Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Commodities - Continued			
Advertising	\$ 1,000	1,000	862
Promotion Expense	1,000	1,000	-
Printing	1,000	1,000	-
Golf Balls	3,000	3,000	2,336
Mini-Golf	1,000	1,000	730
Office Supplies	100	100	37
Uniforms	350	350	288
Sales Tax	500	500	397
	<u>17,400</u>	<u>17,400</u>	<u>9,447</u>
Uncapitalized Improvements			
Building Repair - Contractual	2,000	8,500	8,173
Facility Repair - Mini Golf	2,000	2,250	2,272
Grounds	2,000	2,000	-
	<u>6,000</u>	<u>12,750</u>	<u>10,445</u>
Maintenance and Repair			
Building Repair	2,000	2,000	605
Grounds Maintenance	1,500	1,500	1,048
Equipment Repair	2,500	2,500	865
Equipment Repair - Mini Golf	1,500	1,500	161
Facility Repair - Mini Golf	2,500	2,500	377
	<u>10,000</u>	<u>10,000</u>	<u>3,056</u>
Pro Shop			
Sales Inventory	500	500	354
Other Expenses			
Cash Over/Short	25	25	(83)

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Golf Learning Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Capital Outlay			
Furniture/Fixtures	\$ 200	200	54
Equipment Purchase	18,000	18,000	17,679
Facility Improvement	5,000	5,000	1,759
	<u>23,200</u>	<u>23,200</u>	<u>19,492</u>
 Total Operations	 <u>134,035</u>	 <u>147,535</u>	 <u>107,653</u>
 Depreciation	 <u>-</u>	 <u>-</u>	 <u>33,914</u>
 Total Operating Expenses	 <u><u>134,035</u></u>	 <u><u>147,535</u></u>	 <u><u>141,567</u></u>

SUPPLEMENTAL SCHEDULES

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Bonds of 2008B
April 30, 2016**

Date of Issue	October 2, 2008
Date of Maturity	December 30, 2019
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rates	3.50% - 4.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 165,000	35,700	200,700	2016	17,850	2016	17,850
2018	175,000	28,688	203,688	2017	14,344	2017	14,344
2019	200,000	21,250	221,250	2018	10,625	2018	10,625
2020	300,000	12,750	312,750	2019	6,375	2019	6,375
	<u>840,000</u>	<u>98,388</u>	<u>938,388</u>		<u>49,194</u>		<u>49,194</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2009A

April 30, 2016

Date of Issue	April 3, 2009
Date of Maturity	December 30, 2016
Authorized Issue	\$1,645,000
Denomination of Bonds	\$5,000
Interest Rates	2.20% - 3.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	<u>\$ 380,000</u>	<u>12,350</u>	<u>392,350</u>	2016	<u>6,175</u>	2016	<u>6,175</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Bonds of 2010A
April 30, 2016**

Date of Issue	November 15, 2010
Date of Maturity	December 15, 2020
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rates	0.80% - 2.80%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2017	\$ 150,000	18,995	168,995	2016	9,498	2016	9,497
2018	155,000	16,145	171,145	2017	8,073	2017	8,072
2019	160,000	12,890	172,890	2018	6,445	2018	6,445
2020	165,000	9,050	174,050	2019	4,525	2019	4,525
2021	170,000	4,760	174,760	2020	2,380	2020	2,380
	<u>800,000</u>	<u>61,840</u>	<u>861,840</u>		<u>30,921</u>		<u>30,919</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Bonds of 2012B
April 30, 2016**

Date of Issue	October 4, 2012
Date of Maturity	December 15, 2023
Authorized Issue	\$2,755,000
Denomination of Bonds	\$5,000
Interest Rate	0.20%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2017	\$ 350,000	41,800	391,800	2016	20,900	2016	20,900
2018	270,000	34,800	304,800	2017	17,400	2017	17,400
2019	310,000	29,400	339,400	2018	14,700	2018	14,700
2020	280,000	23,200	303,200	2019	11,600	2019	11,600
2021	350,000	17,600	367,600	2020	8,800	2020	8,800
2022	255,000	10,600	265,600	2021	5,300	2021	5,300
2023	135,000	5,500	140,500	2022	2,750	2022	2,750
2024	140,000	2,800	142,800	2023	1,400	2023	1,400
	<u>2,090,000</u>	<u>165,700</u>	<u>2,255,700</u>		<u>82,850</u>		<u>82,850</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation (Alternate Revenue Source) Bonds of 2014B
April 30, 2016**

Date of Issue	August 28, 2014
Date of Maturity	December 15, 2020
Authorized Issue	\$1,500,000
Denomination of Bonds	\$5,000
Interest Rate	2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2017	\$ 420,000	23,700	443,700	2016	11,850	2016	11,850
2018	200,000	15,300	215,300	2017	7,650	2017	7,650
2019	180,000	11,300	191,300	2018	5,650	2018	5,650
2020	265,000	7,700	272,700	2019	3,850	2019	3,850
2021	120,000	2,400	122,400	2020	1,200	2020	1,200
	<u>1,185,000</u>	<u>60,400</u>	<u>1,245,400</u>		<u>30,200</u>		<u>30,200</u>

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2015

April 30, 2016

Date of Issue	December 3, 2015
Date of Maturity	October 15, 2016
Authorized Issue	\$642,720
Denomination of Bonds	\$5
Interest Rates	1.18%
Interest Date	October 15, 2016
Principal Maturity Date	October 15, 2016
Payable at	Park Ridge Community Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2017	\$ 642,720	6,573	649,293

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

Debt Certificates of 2011

April 30, 2016

Date of Issue	September 15, 2011
Date of Maturity	December 15, 2018
Authorized Issue	\$505,000
Denomination of Bonds	\$1,000
Interest Rates	1.25% - 2.80%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Crystal Lake Bank and Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2017	\$ 73,000	5,628	78,628	2016	2,814	2016	2,814
2018	75,000	4,060	79,060	2017	2,030	2017	2,030
2019	78,000	2,184	80,184	2018	1,092	2018	1,092
	<u>226,000</u>	<u>11,872</u>	<u>237,872</u>		<u>5,936</u>		<u>5,936</u>

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.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

See Following Page

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

	2007	2008	2009
Governmental Activities			
Net Investment in Capital Assets	\$ 18,989,252	20,234,285	20,056,986
Restricted	-	-	1,433,611
Unrestricted	10,995,252	10,916,883	3,486,677
Total Governmental Activities Net Position	29,984,504	31,151,168	24,977,274
Business-Type Activities			
Net Investment in Capital Assets	2,599,940	2,770,583	2,810,029
Restricted	-	-	-
Unrestricted	573,089	516,062	506,413
Total Business-Type Activities Net Position	3,173,029	3,286,645	3,316,442
Primary Government			
Net Investment in Capital Assets	21,589,192	23,004,868	22,867,015
Restricted	-	-	1,433,611
Unrestricted	11,568,341	11,432,945	3,993,090
Total Primary Government Net Position	33,157,533	34,437,813	28,293,716

* Accrual Basis of Accounting

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
21,042,951	22,183,294	22,142,112	21,635,075	22,386,724	22,988,242	24,264,860
2,537,889	3,242,786	1,877,218	1,486,343	1,165,849	1,351,070	1,481,320
2,571,898	1,676,453	3,865,188	3,851,376	4,225,831	4,709,151	2,938,246
26,152,738	27,102,533	27,884,518	26,972,794	27,778,404	29,048,463	28,684,426
2,689,356	2,747,375	2,730,236	2,456,608	2,410,693	2,474,297	2,424,923
-	-	-	-	-	-	-
554,819	331,138	205,023	15,623	(83,737)	(166,190)	(472,491)
3,244,175	3,078,513	2,935,259	2,472,231	2,326,956	2,308,107	1,952,432
23,732,307	24,930,669	24,872,348	24,091,683	24,797,417	25,462,539	26,689,783
2,537,889	3,242,786	1,877,218	1,486,343	1,165,849	1,351,070	1,481,320
3,126,717	2,007,591	4,070,211	3,866,999	4,142,094	4,542,961	2,465,755
29,396,913	30,181,046	30,819,777	29,445,025	30,105,360	31,356,570	30,636,858

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
General Government	\$ 4,102,934	4,058,474	5,870,445	4,723,318	4,894,562	4,891,083	4,945,376	5,089,369	5,298,036	5,902,896
Recreation	4,138,586	4,428,112	4,728,557	3,622,103	3,582,343	3,532,614	3,666,897	3,197,262	3,176,551	2,918,653
Interest on Long-Term Debt	381,400	536,248	353,566	329,747	283,997	244,581	188,957	210,447	156,745	178,833
Total Governmental Activities Expenses	8,622,920	9,022,834	10,952,568	8,675,168	8,760,902	8,668,278	8,801,230	8,497,078	8,631,332	9,000,382
Business-Type Activities										
Racket Club	1,467,513	1,482,758	1,499,775	1,507,844	1,479,582	1,490,078	1,509,458	1,550,950	1,517,274	1,497,395
Golf Learning Center	207,559	223,465	213,025	171,542	147,014	133,399	117,613	153,468	142,563	141,567
Total Business-Type Activities Expenses	1,675,072	1,706,223	1,712,800	1,679,386	1,626,596	1,623,477	1,627,071	1,704,418	1,659,837	1,638,962
Total Primary Government Expenses	10,297,992	10,729,057	12,665,368	10,354,554	10,387,498	10,291,755	10,428,301	10,201,496	10,291,169	10,639,344
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	562,644	618,720	1,084,862	495,088	558,283	560,038	561,282	521,043	562,302	587,186
Recreation	2,774,456	2,763,540	2,595,432	2,363,719	2,343,778	2,268,551	2,173,540	2,079,473	2,082,540	2,062,305
Capital Grants/Contributions	241,944	201,024	94,028	363,013	28,979	49,538	60,607	8,020	405,393	6,938
Total Governmental Activities Program Revenues	3,579,044	3,583,284	3,774,322	3,221,820	2,931,040	2,878,127	2,795,429	2,608,536	3,050,235	2,656,429
Business-Type Activities										
Charges for Services										
Racket Club	1,590,185	1,567,174	1,496,653	1,422,136	1,312,365	1,356,480	1,369,450	1,406,367	1,400,488	1,378,749
Golf Learning Center	206,116	220,542	230,457	178,348	146,034	121,601	141,252	135,115	149,254	160,952
Capital Grants/Contributions	-	-	-	1,558	-	-	-	-	102,489	-
Total Business-Type Activities Program Revenues	1,796,301	1,787,716	1,727,110	1,602,042	1,458,399	1,478,081	1,510,702	1,541,482	1,652,231	1,539,701
Total Primary Government Program Revenues	5,375,345	5,371,000	5,501,432	4,823,862	4,389,439	4,356,208	4,306,131	4,150,018	4,702,466	4,196,130

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expenses) Revenues										
Governmental Activities	\$ (5,043,876)	(5,439,550)	(7,178,246)	(5,453,348)	(5,829,862)	(5,790,151)	(6,005,801)	(5,888,542)	(5,581,097)	(6,343,953)
Business-Type Activities	121,229	81,493	14,310	(77,344)	(168,197)	(145,396)	(116,369)	(162,936)	(7,606)	(99,261)
Total Primary Government Net (Expenses) Revenues	(4,922,647)	(5,358,057)	(7,163,936)	(5,530,692)	(5,998,059)	(5,935,547)	(6,122,170)	(6,051,478)	(5,588,703)	(6,443,214)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	6,000,740	6,227,472	6,549,926	6,517,399	6,595,121	6,468,368	6,574,621	6,600,343	6,810,460	7,072,515
Replacement	70,619	80,542	73,747	65,277	72,559	65,456	64,895	74,266	72,460	64,534
Interest	334,835	298,199	155,518	40,940	27,649	25,452	23,040	20,811	17,851	19,978
Miscellaneous	-	-	-	5,196	84,328	13,860	20,858	15,932	33,219	8,157
Internal Transfers	-	-	-	-	-	-	-	(17,200)	-	-
Total Governmental Activities	6,406,194	6,606,213	6,779,191	6,628,812	6,779,657	6,573,136	6,683,414	6,694,152	6,933,990	7,165,184
Business-Type Activities										
Interest	-	32,123	15,487	5,077	2,535	2,142	1,241	461	53	3
Internal Transfers	-	-	-	-	-	-	-	17,200	-	-
Total Business-Type Activities	-	32,123	15,487	5,077	2,535	2,142	1,241	17,661	53	3
Total Primary Government	6,406,194	6,638,336	6,794,678	6,633,889	6,782,192	6,575,278	6,684,655	6,694,613	6,934,043	7,165,187
Changes in Net Position										
Governmental Activities	1,362,318	1,166,663	(399,055)	1,175,464	949,795	782,985	677,613	805,610	1,352,893	821,231
Business-Type Activities	121,229	113,616	29,797	(72,267)	(165,662)	(143,254)	(115,128)	(145,275)	(7,553)	(99,258)
Total Primary Government	1,483,547	1,280,279	(369,258)	1,103,197	784,133	639,731	562,485	660,335	1,345,340	721,973

* Accrual Basis of Accounting

Data Source: District Records

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

	2007	2008	2009
General Fund			
Reserved	\$ -	-	-
Unreserved	2,876,540	3,031,516	2,813,810
Nonspendable	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total General Fund	2,876,540	3,031,516	2,813,810
All Other Governmental Funds			
Reserved	-	-	-
Unreserved, Reported in,			
Special Revenue Funds	1,059,287	1,404,904	1,433,611
Debt Service Funds	52,074	47,405	102,040
Capital Projects Funds	1,035,585	361,450	864,404
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Total All Other Governmental Funds	2,146,946	1,813,759	2,400,055
Total All Governmental Funds	5,023,486	4,845,275	5,213,865

* Modified Accrual Basis of Accounting

Data Source: District Records

The District implemented GASB Statement No. 54 for the year ended 2012.

2010	2011	2012	2013	2014	2015	2016
14,973	7,036	-	-	-	-	-
2,095,849	1,849,749	-	-	-	-	-
-	-	7,917	7,423	7,410	7,909	5,369
-	-	-	239,071	235,278	206,828	153,840
-	-	2,128,399	2,356,928	2,577,623	2,521,602	2,702,375
2,110,822	1,856,785	2,136,316	2,603,422	2,820,311	2,736,339	2,861,584
2,608,428	3,281,748	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
677,046	1,563,131	-	-	-	-	-
-	-	48,228	42,337	41,647	10,048	28,227
-	-	1,916,496	1,531,646	1,201,592	1,424,317	1,531,855
-	-	1,464,637	1,448,177	1,574,291	1,765,251	1,988,261
-	-	1,212,507	1,308,799	951,894	1,622,424	1,179,741
3,285,474	4,844,879	4,641,868	4,330,959	3,769,424	4,822,040	4,728,084
5,396,296	6,701,664	6,778,184	6,934,381	6,589,735	7,558,379	7,589,668

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

	2007	2008	2009
Revenues			
Taxes	\$ 5,727,703	6,090,529	6,300,641
Charges for Services	3,337,100	3,342,395	3,230,933
Intergovernmental	-	38,745	411,820
Grants and Donations	241,944	201,024	94,028
Interest	334,835	298,199	155,518
Miscellaneous	-	1,120	37,541
Total Revenues	9,641,582	9,972,012	10,230,481
Expenditures			
General Government	4,944,252	5,314,733	6,205,700
Recreation	2,224,823	2,363,801	2,319,817
Capital Outlay	991,317	997,660	1,133,847
Debt Service			
Principal Retirement	1,525,491	1,499,300	1,823,625
Interest and Fiscal Charges	411,476	428,354	375,781
Total Expenditures	10,097,359	10,603,848	11,858,770
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(455,777)	(631,836)	(1,628,289)
Other Financing Sources (Uses)			
Debt Issuance	2,021,055	453,625	3,521,880
Premium/(Discount) on Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	(1,525,000)
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	2,021,055	453,625	1,996,880
Net Change in Fund Balances	1,565,278	(178,211)	368,591
Debt Service as a Percentage			
of Noncapital Expenditures	20.65%	19.97%	21.07%

* Modified Accrual Basis of Accounting

Data Source: District Record

2010	2011	2012	2013	2014	2015	2016
6,582,676	6,667,680	6,533,824	6,639,516	6,674,609	6,882,920	7,137,049
2,858,807	2,902,061	2,828,589	2,734,822	2,600,516	2,644,842	2,649,491
167,100	19,500	11,250	-	-	-	-
195,913	9,479	38,288	60,607	8,020	405,393	6,938
40,940	27,649	25,452	23,040	20,811	17,851	19,978
5,196	84,328	13,860	20,858	15,932	33,219	8,157
9,850,632	9,710,697	9,451,263	9,478,843	9,319,888	9,984,225	9,821,613
4,615,618	4,777,157	4,779,681	4,854,379	5,030,028	5,198,308	5,265,756
2,770,110	2,959,866	2,686,422	3,035,395	2,539,065	2,357,051	2,211,200
792,109	886,894	817,630	1,963,798	783,299	1,730,504	523,055
1,551,880	1,493,820	1,408,020	1,484,315	1,720,515	1,635,580	2,231,670
342,304	285,612	277,305	261,751	220,007	185,358	201,363
10,072,021	10,403,349	9,969,058	11,599,638	10,292,914	11,106,801	10,433,044
(221,389)	(692,652)	(517,795)	(2,120,795)	(973,026)	(1,122,576)	(611,431)
403,820	1,998,020	594,315	3,435,515	645,580	2,136,670	642,720
-	-	-	86,477	-	37,384	-
-	-	-	(1,245,000)	-	-	-
73,995	190,350	419,700	485,000	470,405	363,100	391,800
(73,995)	(190,350)	(419,700)	(485,000)	(487,605)	(363,100)	(391,800)
403,820	1,998,020	594,315	2,276,992	628,380	2,174,054	642,720
182,431	1,305,368	76,520	156,197	(344,646)	1,051,478	31,289
20.10%	19.15%	18.26%	18.28%	20.49%	19.29%	24.71%

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

Fiscal Year Ended April 30	Tax Levy Year	Residential Property	Farm	Commercial Property
2007	2006	\$ 1,313,710,430	\$ 4,220,906	\$ 296,835,130
2008	2007	1,414,397,423	4,216,855	307,984,578
2009	2008	1,459,023,370	4,349,119	336,545,523
2010	2009	1,443,682,234	4,477,299	333,782,787
2011	2010	1,306,869,030	4,206,408	320,534,578
2012	2011	1,223,204,166	3,968,544	282,240,200
2013	2012	1,100,501,671	4,402,557	255,204,505
2014	2013	1,010,238,783	4,204,284	230,634,857
2015	2014	978,202,465	3,219,343	222,958,276
2016	2015	999,522,015	3,797,585	223,580,205

Data Source: Office of the County Clerk

Industrial Property	Mineral	State Railroad	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 85,070,362	\$ 1,030,771	\$ 742,878	\$ 1,591,980,933	0.3536
88,654,861	1,210,450	1,088,384	1,701,610,477	0.3431
92,981,485	957,435	831,262	1,817,552,551	0.5642
93,307,514	947,007	995,786	1,894,688,194	0.3525
90,318,928	947,007	1,237,880	1,724,113,831	0.3759
80,393,428	1,284,997	1,313,207	1,724,113,831	0.4136
72,322,744	1,348,806	1,482,266	1,592,404,542	0.4605
64,662,648	1,406,524	1,826,251	1,312,973,347	0.5194
61,844,376	1,332,505	1,902,631	1,269,459,596	0.5582
63,954,728	1,410,321	2,280,611	1,294,545,465	0.5535

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009
District Direct Rates			
General	0.1000	0.0903	0.0792
Bonds and Interest	0.0550	0.0514	0.0492
Bond 1998A	-	-	-
Bond 2009A	-	-	-
Bond 2010	-	-	-
Bond 2011	-	-	-
Bond 2012A	-	-	-
Bond 2013A	-	-	-
Bond 2014C	-	-	-
Bond 2015	-	-	-
IMRF	0.0270	0.0279	0.0306
Audit	0.0006	0.0006	0.0005
Liability Insurance	0.0160	0.0093	0.0137
Natural History	0.0080	0.0094	0.0119
Recreation	0.0720	0.0784	0.0971
Special Recreation	0.0400	0.0400	0.0400
Additional Corp	0.0350	0.0358	0.2420
Total Direct Rates	0.3536	0.3431	0.5642
Overlapping Rates			
McHenry County	0.7060	0.6871	0.7014
McHenry County Conservation District	0.1425	0.1738	0.1732
Algonquin Twp.	0.1677	0.1634	0.1674
City of Crystal Lake	0.9735	0.9829	0.9794
School District #47	2.7302	2.6596	2.6068
School District #155	1.8697	1.8213	1.8648
Community College #528	0.2741	0.2634	0.2686
Total Direct and Overlapping Rates	7.2173	7.0946	7.3258

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

2010	2011	2012	2013	2014	2015	2016
0.0799	0.0870	0.0942	0.1000	0.0952	0.0906	0.0888
0.0498	-	-	-	-	-	-
-	0.0216	0.0082	-	-	-	-
-	0.0048	0.0148	0.0221	0.0270	0.0307	0.0303
-	0.0292	-	-	-	-	-
-	-	0.0380	-	-	-	-
-	-	-	0.0477	-	-	-
-	-	-	-	0.0496	-	-
-	-	-	-	-	0.0507	-
-	-	-	-	-	-	0.0502
0.0298	0.0058	0.0126	0.0226	0.0236	0.0256	0.0264
0.0008	0.0008	0.0011	0.0013	0.0015	0.0016	0.0012
0.0160	0.0203	0.0220	0.0202	0.0229	0.0228	0.0256
0.0107	0.0104	0.0107	0.0118	0.0183	0.0189	0.0198
0.0978	0.0928	0.0895	0.0975	0.1066	0.1142	0.1004
0.0400	0.0261	0.0283	0.0194	0.0286	0.0400	0.0400
0.0277	0.0771	0.0943	0.1179	0.1461	0.1631	0.1707
0.3525	0.3759	0.4136	0.4605	0.5194	0.5582	0.5535
0.7157	0.7927	0.8879	0.9958	1.0960	1.1412	1.0781
0.1775	0.1956	0.2191	0.2481	0.2748	0.2840	0.2766
0.1703	0.1847	0.2109	0.2369	0.2648	0.2763	0.2690
1.0143	1.0720	1.2061	1.3675	1.6220	1.7022	1.6719
2.7285	3.1075	3.4334	3.9477	4.4072	4.6522	4.5591
1.9054	2.0347	2.2979	2.6450	2.9613	3.0948	3.0255
0.2740	0.3039	0.3395	0.3921	0.4306	0.4453	0.4348
7.3382	8.0670	9.0084	10.2936	11.5761	12.1542	11.8685

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy Year and Ten Tax Levy Years Ago
April 30, 2016 (Unaudited)**

Taxpayer	2015 Tax Levy			2005 Tax Levy		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Inland Crystal Point LLC	\$ 6,812,945	1	0.53%			
Bradley Crystal Lake Centro	5,660,041	2	0.44%			
Cobalt Industrial Reit	5,352,777	3	0.41%			
Tyco Healthcare Group LP	4,306,670	4	0.33%	\$ 5,674,310	6	0.36%
Skyridge Partners LP	4,016,898	5	0.31%	8,743,808	2	0.55%
Wal-Mart	3,992,485	6	0.31%	5,808,648	5	0.36%
Skyridge Partners IL LLC	3,598,470	7	0.28%			
Watermark Crystal Lake LLC	3,357,186	8	0.26%			
Northern IL Medical Center	3,281,087	9	0.25%			
Crystal Lake LP	3,051,408	10	0.24%			
Tucker Financing Partnership				9,281,072	1	0.58%
MLRP Exchange LLC				6,213,454	3	0.39%
Sunrise IV Crystal Lake SL LLC(5)				6,128,214	4	0.38%
Darlington Apartments LLC				4,533,334	7	0.28%
Rose Spe 1 LP				4,437,527	8	0.28%
Home State Bank NA TR 4581				4,002,745	9	0.25%
Menard Inc				3,970,655	10	0.25%
	<u>43,429,967</u>		<u>3.36%</u>	<u>58,793,767</u>		<u>3.69%</u>

Data Source: District Official Statement

Note: Data from nine years ago was unavailable so data shown above is from closest year available.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

Fiscal Year Ended April 30	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2007	2006	\$ 6,015,896	\$ 6,009,984	99.90%	\$ -	\$ 6,009,984	99.90%
2008	2007	6,236,022	6,226,894	99.85%	-	6,226,894	99.85%
2009	2008	6,561,495	6,517,398	99.33%	-	6,517,398	99.33%
2010	2009	6,605,916	6,595,123	99.84%	-	6,595,123	99.84%
2011	2010	6,479,582	6,468,419	99.83%	-	6,468,419	99.83%
2012	2011	6,585,007	6,574,622	99.84%	-	6,574,622	99.84%
2013	2012	6,609,886	6,600,343	99.86%	-	6,600,343	99.86%
2014	2013	6,817,130	6,810,460	99.90%	-	6,810,460	99.90%
2015	2014	7,085,555	7,072,515	99.82%	-	7,072,515	99.82%
2016	2015	7,164,311	-	0.00%	-	-	0.00%

Data Source: Office of the County Clerk

Taxes levied for 2015 will not be collected until fiscal year 2017.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

Fiscal Year	Governmental Activities			
	General Obligation Bonds	Alternate Revenue Source Bonds	Debt Certificates	Installment Contracts
2007	\$ 3,981,055	\$ 2,500,000	\$ 1,000,000	\$ 2,225,000
2008	3,553,625	2,175,000	815,000	2,135,000
2009	3,296,880	3,350,000	545,000	1,660,000
2010	2,878,820	3,000,000	1,745,000	80,000
2011	2,538,020	4,250,000	1,420,000	-
2012	2,249,315	3,810,000	1,335,000	-
2013	2,020,515	6,080,000	-	-
2014	1,710,580	5,312,000	-	-
2015	2,881,670	4,645,000	-	-
2016	2,207,720	3,730,000	-	-

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 and population data.

Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
Debt Certificates				
\$ 970,000		\$ 10,676,055	0.70%	\$ 184.07
860,000		9,538,625	0.62%	164.46
740,000		9,591,880	0.54%	165.38
620,000		8,323,820	0.51%	143.51
490,000		8,698,020	0.54%	149.97
575,000		7,969,315	0.49%	137.40
439,000		8,539,515	0.53%	147.23
369,000		7,391,580	0.46%	127.44
298,000		7,824,670	0.48%	134.91
226,000		6,163,720	0.30%	106.27

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2007	\$ 3,981,055	\$ 52,074	\$ 3,928,981	0.25%	\$ 67.74
2008	3,553,625	47,405	3,506,220	0.21%	60.45
2009	3,296,880	102,040	3,194,840	0.18%	55.08
2010	2,878,820	70,539	2,808,281	0.15%	48.42
2011	2,538,020	38,962	2,499,058	0.14%	43.09
2012	2,249,315	39,278	2,210,037	0.13%	38.10
2013	2,020,515	45,303	1,975,212	0.12%	34.06
2014	1,710,580	44,305	1,666,275	0.13%	28.73
2015	2,881,670	356,706	2,524,964	0.20%	43.53
2016	2,207,720	333,444	1,874,276	0.14%	32.32

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

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

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

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2016 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Park District (1)	Park District's Share of Debt
Park District	\$ 5,937,720	100.000%	\$ 5,937,720
Overlapping Debt			
City of Crystal Lake	36,360,000	97.750%	35,541,900
High School District #155	19,400,000	52.530%	10,190,820
Unit School District #158	87,440,103	0.370%	323,528
Unit School District #200	112,671,940	1.240%	1,397,132
Unit School District #300	280,341,266	0.210%	588,717
School District #47	12,545,000	79.380%	9,958,221
School District #46	4,480,000	8.300%	371,840
Community College #509	181,805,261	0.060%	109,083
McHenry County Conservation District	104,580,000	18.260%	19,096,308
Village of Lake in the Hills	2,870,000	2.740%	78,638
Village of Lakewood	7,885,000	99.300%	7,829,805
Algonquin Library District	2,385,000	1.410%	33,629
Total Overlapping Debt	852,763,570		85,519,621
Total Direct and Overlapping Debt	858,701,290		91,457,341

Data Source: Crystal Lake Park District Official Statement

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
Equalized Assessed Valuation	\$ 1,701,610,477	1,817,552,551	1,894,688,194	1,877,192,627
Bonded Debt Limit - 2.875% of Assessed Value	49,251,109	52,631,102	54,472,286	53,969,288
Amount of Debt Applicable to Limit	7,655,000	6,050,000	5,865,000	4,920,000
Legal Debt Margin	41,596,109	46,581,102	48,607,286	49,049,288
Percentage of Legal Debt Margin to Bonded Debt Limit	84.46%	88.50%	89.23%	90.88%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	9,850,222	10,526,220	10,894,457	10,793,858
Amount of Debt Applicable to Limit	3,460,000	3,100,000	2,920,000	2,475,000
Legal Debt Margin	6,390,222	7,426,220	7,974,457	8,318,858
Percentage of Legal Debt Margin to Bonded Debt Limit	64.87%	70.55%	73.20%	77.07%

Data Source: District Records

2011	2012	2013	2014	2015	2016
1,724,113,831	1,594,158,747	1,435,841,354	1,312,973,347	1,269,459,596	1,294,545,465
49,568,273	45,832,064	41,280,439	37,747,984	36,496,963	37,218,182
3,950,000	4,159,315	2,459,515	2,079,580	1,679,670	1,248,720
45,618,273	41,672,749	38,820,924	35,668,404	34,817,293	35,969,462
92.03%	90.92%	94.04%	94.49%	95.40%	96.64%
9,913,655	9,166,413	8,256,088	7,549,597	7,299,393	7,443,636
2,040,000	2,249,315	2,020,515	1,710,580	1,381,670	1,022,720
7,873,655	6,917,098	6,235,573	5,839,017	5,917,723	6,420,916
79.42%	75.46%	75.53%	77.34%	81.07%	86.26%

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	(1) Population	(2) Personal Income	(2) Per Capita Personal Income	(3) Unemployment Rate
2007	58,000	\$ 1,535,608,000	\$ 26,476	4.10%
2008	58,000	1,535,608,000	26,476	4.90%
2009	58,000	1,785,066,000	30,777	9.60%
2010	58,000	1,620,520,000	27,940	10.30%
2011	58,000	1,620,520,000	27,940	8.30%
2012	58,000	1,620,520,000	27,940	8.20%
2013	58,000	1,620,520,000	27,940	8.60%
2014	58,000	1,620,520,000	27,940	6.30%
2015	58,000	1,620,520,000	27,940	4.90%
2016	58,000	2,041,774,000	35,203	5.00%

Data Sources:

(1) Park District Official Statement

(2) City of Crystal Lake CAFR

(3) IDES

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2016 (Unaudited)**

Employer	2016			2007		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Snap on Tools	600	1	3.20%			
McHenry County College	410	2	2.19%	410	2	2.19%
Medtronic, Inc. (2)	400	3	2.13%			
TC Industries	400	4	2.13%	300	4	1.60%
Knaack Mfg. Co.	260	5	1.39%	400	3	2.13%
Althoff Industries, Inc	250	6	1.33%	250	5	1.33%
Baxter & Woodman, Inc	200	7	1.07%	185	9	0.99%
Technipaq, Inc	180	8	0.96%			
General Kinematics Corp	175	9	0.93%			
Northwest Herald	140	10	0.75%	250	6	1.33%
Schawk, Inc				600	1	3.20%
Eltek Energy LLC				200	7	1.07%
Precision Twist Drill Company				200	8	1.07%
Eisermann Corp				153	10	0.82%
	<u>3,015</u>		<u>16.07%</u>	<u>2,948</u>		<u>15.72%</u>

Data Source: Park District Official Statement

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Full-Time Equivalent Government Employees by Function - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009
General Government			
Administration			
Full-Time	8	8	8
Operations			
Part-Time	13	13	13
Full-Time	28	28	28
Recreation			
Full-Time	39	36	36
Part-Time	510	522	405
Totals	598	607	490

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
9	9	9	9	8	8	10
12	12	12	12	10	13	20
26	26	27	27	25	28	25
35	32	28	28	28	36	23
398	397	375	316	414	361	358
480	476	451	392	485	446	436

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009
Racket Club			
Memberships	1,351	1,269	1,233
Admissions			
Main Beach	116,664	126,632	108,125
West Beach	23,674	22,566	22,523
Programs			
Recreation	11,741	10,898	10,216

Data Source: District Records

N/A - Information not available.

2010	2011	2012	2013	2014	2015	2016
1,122	1,072	1,088	1,123	1,110	1,108	1,127
104,977	70,914	51,864	N/A	14,470	18,897	20,764
17,359	19,631	10,456	N/A	3,915	3,406	3,857
10,105	10,515	10,920	8,939	7,824	8,719	9,379

CRYSTAL LAKE PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009
Recreation			
Facilities (Number of)			
Playgrounds	23	23	23
Tennis Courts	28	28	28
Basketball Courts	14	14	14
Skate Park	-	-	1
Splash Pad	-	-	-
Miniature Golf Courses	2	2	2
Picnic Shelters	9	9	11
Dog Park	1	1	1
Athletic Fields	46	46	46
Batting Cages	-	-	1

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
23	23	23	23	22	22	22
29	29	29	29	29	30	30
14	14	14	14	14	14	14
1	1	1	1	1	1	1
-	1	1	1	1	2	2
2	2	2	2	2	2	2
11	11	11	11	11	11	11
1	1	1	1	1	1	1
46	46	46	46	46	46	46
1	1	1	1	1	1	1