

**Niles Park District
Niles, Illinois
Comprehensive Annual Financial Report
For The Year Ended December 31, 2013**

**Submitted by:
Finance Department**

**Thomas F. Elenz
Finance Director**

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June 15, 2014

President Dennis O'Donovan
Members of the Board of Commissioners
Citizens of the Niles Park District

The Comprehensive Annual Financial Report (CAFR) of the Niles Park District for the fiscal year ending December 31, 2013 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2013 fiscal year and its financial position at December 31, 2013. The accounting firm of Knutte and Associates has issued an unqualified ("clean") opinion on the Niles Park District's financial statements for the year ended December 31, 2013. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the CAFR, as well as the completeness and fairness of the presentation, including disclosures, rests with the District. We believe that the information as presented, is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and the disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

The Management's discussion and analysis (MD&A) complement this letter and should be read in conjunction with it.

Profile of the Niles Park District

The Niles Park District, incorporated in 1954, is located in northern Cook County, and is eight miles northwest of the City of Chicago. The Park District serves a population of approximately 25,243. The Park District provides a full range of recreational activities, recreational facilities, and special events for its citizens. Services provided include programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 18 parks totaling 95.2 acres with one outdoor swimming pool, fourteen playgrounds, a golf course, tennis and fitness center, ice rink, batting cages, indoor basketball court, multi-purpose facility, and an assortment of softball diamonds, soccer fields, and picnic areas. The Niles Park District is empowered to levy a property tax on both real and personal property within its boundaries.

The Park District operates under a Board-Director form of government and provides recreational services and opportunities to the residents of the Park District. Policy making authority is vested in a governing board consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the government's executive director who in turn appoints the heads of the various departments. Board members are elected at large and serve four-year terms, with elections every two years.

The Comprehensive Annual Financial Report includes all funds of governmental operations and component units based on financial accountability. The accompanying financial statements include only those funds and account groups of the Park District, as there are no other organizations for which it has financial accountability.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine-Niles Association of Special Recreation (MNASR), and the Park District Risk Management Agency (PDRMA). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, (3) are capable of existing independently. Audited financial statements for these organizations are not included in the report.

The annual budget serves as the foundation for the Niles Park District's financial planning and control. The budget is prepared by fund and state law prohibits further appropriation at anytime within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10% in the aggregate, of the total amount appropriated for the fund or item that is having the funds reallocated.

Local Economy

The Niles Park District is located within the boundaries of the Village of Niles and; therefore shares the same overall economic condition and outlook. The Village has a population of 29,803 whereas the Park District has a population of 25,243 according to the 2010 census, which is a one percent decrease from the 2000 census. The Village is a balanced community of residential and commercial property.

During the late 1950's and early 1960's, Niles experienced significant growth, especially the commercial corridor along Milwaukee Avenue. The business community of the Village is a diverse mix of retail, service, and light manufacturing. Almost all available open space within the District's boundaries has already been developed, yet the District has continued to experience a moderate rate of growth, as evidenced in its increasing assessed valuation belonging to its ten largest taxpayers. The District's growth rate is expected to remain stable.

The Niles Park District continues its efforts to monitor economic and population changes, and to alter programs and services to meet the needs of the community. The increased demand on existing facilities and parks has also pointed the Park District toward redevelopment. Gradually, the Park District is analyzing its parks and facilities making changes to accommodate existing needs.

The District's financial condition is healthy, as the key operating funds; the General Fund and the Recreation Fund have comfortable fund balances. Based on the District's long term financial plans, the District expects to remain in good financial shape.

Cash Management Procedures and Policies

Idle cash during the year was invested in 1) Certificates of Deposits purchased through Northside Community, MB Financial, and the Illinois Public Treasurer's Investment Pool; 2) government money markets, purchased through MB Financial, Illinois Funds, and the Public Treasurer's Investment Pool. The District has in place an investment policy mandated by Illinois statute.

Park District policy is to retain at least a two month operating cash balance in the Illinois Public Treasurer's Investment Pool and MB Financial. Only Certificates of Deposit not to exceed the amount of \$250,000 are invested with institutions which meet the Park Districts policies on liquidity, and asset

ratio. If a CD is above this amount the Bank must collateralize assets in the Park District name, equal or greater to the amount of the Certificate of Deposit.

In developing and evaluating the Park District's accounting system, consideration is given to the adequacy of internal accounting controls. These accounting controls are designed to provide reasonable, but not absolute, assurance regarding 1) the safeguarding of assets against loss from unauthorized use or disposition, and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and, 2) the evaluation of costs and benefits estimates are judgments of management.

The Park District's internal control evaluations occur within this framework. We believe that the Park District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial statements.

Budgetary control is maintained using a purchase order system along with budgetary accounts to record the legally adopted Budget & Appropriation Ordinance. The appropriate Supervisor, Finance Director, and the Executive Director must approve each purchase request and an internal audit of all purchase orders are reviewed by the Purchasing Agent.

Long-term Financial Planning

Facility renovation, park expansion, and equipment replacement are all part of the Park District's Comprehensive Plan. The Comprehensive Plan is a five year capital improvement program that includes a five year funding projection. The plan was developed to coordinate all facets of the Park District's operation including community needs, land acquisition, programs, and facilities in an effort to maximize existing resources. The Comprehensive Plan and Capital Improvement Plan are integral parts of the District's long term financial planning.

Major Initiatives

The following capital projects require the Park District to be financially sound in order to maintain its healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based upon their affect on the operation of the Park District. Included in the 2014 capital budget are \$2.7 million of planned capital expenditures. The budget includes major projects such as:

Iceland Ice Rink Renovation
Oasis Pool Expansion
Vehicle and Fleet Replacement
New Handicapped Accessible Playground

Playground Replacement- The Park Board recognizes the need to modernize the Park District's facilities and is continually looking to update playground equipment. The implementation of playground equipment replacement is dependent on available financing.

Maintenance of Facilities- The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts, and playgrounds, and general infrastructure under its current schedule of improvements. The implementation of capital projects is contingent on available financing.

Land Acquisition- The Park District is always interested in increasing park acreage and continues to pursue property for additional programming. Newly acquired land must meet the goals of the Park District and parcels should provide the best flexibility for future needs.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Niles Park District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2012. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation for state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. This report must satisfy both generally accepted accounting principles and applicable requirements.

A Certificate of Achievement is valid for one year. We believe our current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

Acknowledgements

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of Lynn Cellak and JoAnn Raschillo. Each member of the Finance Department has my sincere appreciation for the contributions made in the preparation of this report. Additionally, I would like to acknowledge the President, the Board of Commissioners, and Executive Director Joe LoVerde for their leadership and support in planning and conducting the financial operations of the Niles Park District in a responsible and progressive manner.

Respectfully Submitted,

Thomas F. Elenz
Finance Director

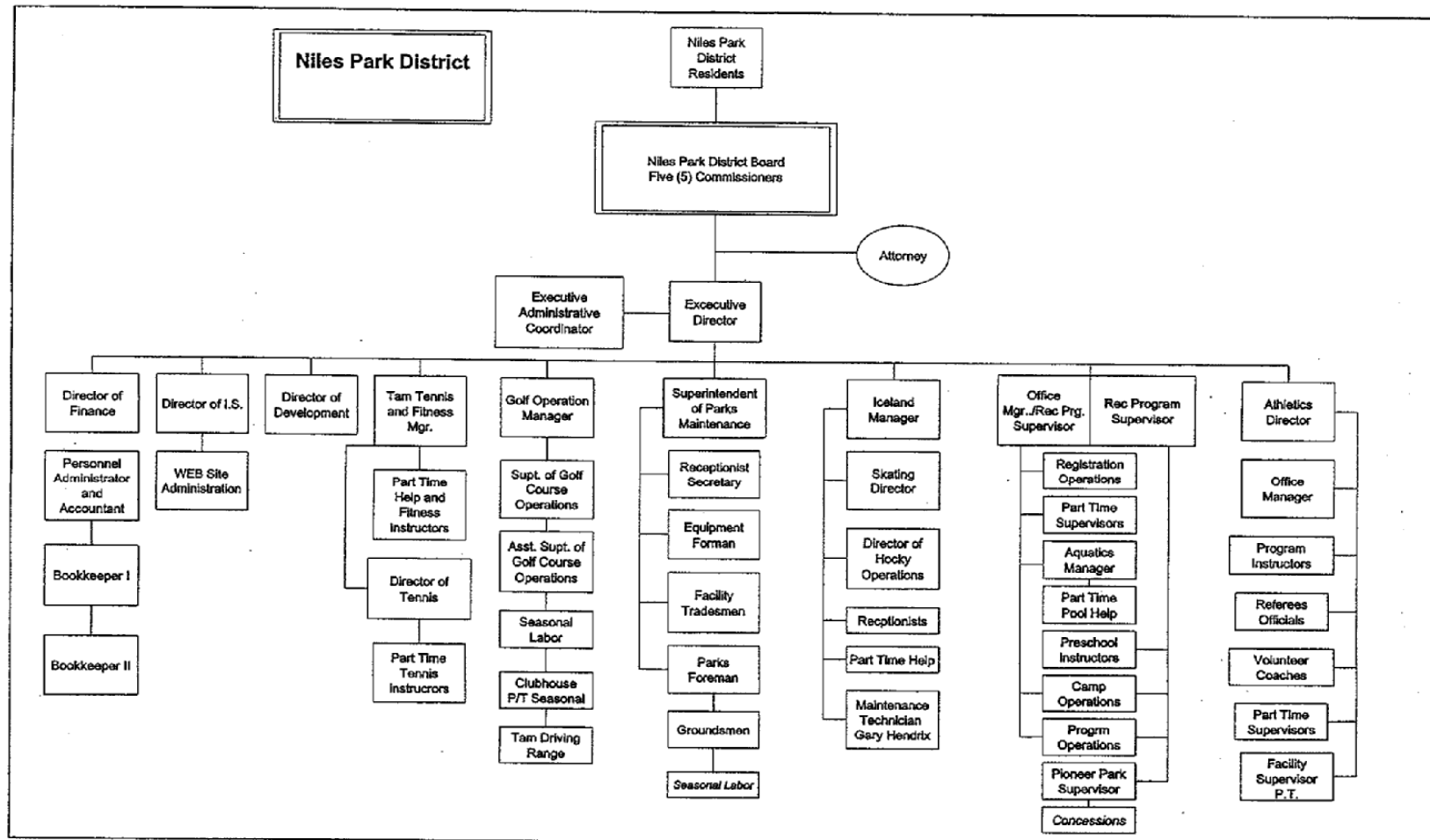
LEGISLATIVE

Board of Commissioners
Dennis O'Donovan, President

Julie A. Genualdi	Vice President
Ray Czarnik	Commissioner
Patrick Byrne	Commissioner
Chris Zalinski	Commissioner

ADMINISTRATIVE

Joseph V. LoVerde	Executive Director
Jo Ann Raschillo	Executive Administrative Coordinator
Julie Jentel	Director of Marketing/Public Relations
Tom Elenz	Director of Finance/Assistant Director
Lynn Cellak	Accountant





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Niles Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO



INDEPENDENT AUDITORS' REPORT

To The Board of Commissioners
Niles Park District
Niles, Illinois

Report on the Financial Statements

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 Niles Park District as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the District's financial statements, as listed in the table of

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

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

Opinion

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 Niles Park District, as of December 31, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Niles Park District, as of December 31, 2013, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity 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 and the schedule of funding progress 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.

The major fund budgetary comparison schedules listed on the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. The Required Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ending December, 31, 2013 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Niles Park District basic financial statements. The combining and individual fund financial schedules for the year ended December 31, 2013 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The "Letter of Transmittal" and "Statistical Section" has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Knuttle & Associates, P.C.

April 23, 2014
Darien, Illinois

**Niles Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2013**

This discussion and analysis is intended to be an easily readable overview of the Niles Park District's financial activities for the year ended December 31, 2013, based on currently known facts, decisions, and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter and the basic financial statements that follow this document.

FINANCIAL HIGHLIGHTS

Assets exceeded liabilities by \$29,483,185 (net position) at the close of the fiscal year. Of this amount, \$17,395,630 is unrestricted and available to meet ongoing and future obligations.

The District's net position increased \$1,128,822 during the fiscal year ending December 31, 2013. The governmental position decreased by \$76,616 and the business type activities increased by \$1,205,438.

Total governmental funds reported an end of year fund balance of \$12,672,748 ; this represents an overall increase of \$3,029,550 . The majority of the increase was the net result of an increase in recreation program revenue and the issuance of bonds for future capital improvements.

Governmental funds reported a combined total of \$7,410,816 of revenues and \$8,447,300 in expenditures. After offsetting transfers and debt proceeds, the resulting combined increase in the fund balance of all governmental funds at December 31, 2013 is \$3,029,550 . The combined fund balance of all governmental funds on December 31, 2013 was \$12,672,748.

Governmental debt outstanding was \$17.4 million, compared with \$14.8 million last year, reflecting a 15% increase . The increase reflects the issuance of bonds for future capital improvements.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

GOVERNMENT - WIDE FINANCIAL STATEMENTS

The government wide financial statements incorporate all the District's governmental and business type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Evaluation of the overall health of the District would extend to other nonfinancial factors, such as diversification of the taxpayer base or the condition of the District's infrastructure, in addition to the financial information provided in this report.

The Statement of Activities presents information showing how the District'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. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, culture, and recreation. The government-wide financial statements can be found on pages 11-12 of this report.

FUND FINANCIAL STATEMENTS

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

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

Since the government-wide focus includes the long term view, comparisons between these two perspectives may provide insight into the long term impact of short term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the required supplementary information for the general fund and the recreation fund. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented starting on page 13 of this report.

Proprietary Funds are used to report the District's business activities in enterprise funds. The District maintains one type of proprietary fund called an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, with more detail. The District uses an enterprise fund to account for Tam Golf, Iceland Ice Arena, and Oasis Pool. The basic proprietary fund financial statements can be found on pages 16-19 of this report.

NOTES TO THE FINANCIAL STATEMENTS

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 20 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 progress in funding its obligation to provide pension benefits to its employees and budgetary comparisons. Information including detail by fund receivables, payables, transfers, and payments within the reporting entity can be found in the notes to the financial statements. Supplementary information can be found on pages 43-45 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non major funds can be found on pages 59-66 of this report.

GOVERNMENT WIDE FINANCIAL STATEMENTS

Beyond presenting current year financial information in the government-wide and major individual fund formats, the District also presents comparative information from the prior years in the Management's Discussion and Analysis. By doing so, the District provides the best means of analyzing its financial condition and position as of December 31, 2013.

The District's combined net position exceeded liabilities by \$29,483,185 as of December 31, 2013. This represents an increase of \$1,128,822 over the prior year. A condensed version of the Statement of Net Position as of December 31, 2013 is shown in Table 1 and includes information for the Governmental and Business-type activities with a comparison to the prior year's financial position.

Table 1
(in thousands)

	<u>Governmental</u> <u>Activities</u>		<u>Business -type</u> <u>Activities</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Assets:						
Current and other Assets	\$17,412	\$13,936	\$3,148	\$2,764	\$20,560	\$16,700
Capital Assets	\$21,084	\$21,627	\$6,669	\$5,886	\$27,753	\$27,513
Total Assets	\$38,496	\$35,563	\$9,817	\$8,650	\$48,313	\$44,213
Liabilities:						
Current and other liabilities	\$3,008	\$2,619	\$162	\$201	\$3,170	\$2,820
Long term liabilities	\$15,660	\$13,040	\$0	\$0	\$15,660	\$13,040
Total Liabilities	\$18,668	\$15,659	\$162	\$201	\$18,830	\$15,860
Net Position:						
Invested in capital assets, net of debt	\$5,418	\$8,500	\$6,669	\$5,886	\$12,087	\$14,386
Unrestricted Net Position	\$14,410	\$11,404	\$2,986	\$2,563	\$17,396	\$13,967
Total Net Position	\$19,828	\$19,904	\$9,655	\$8,449	\$29,483	\$28,353

The largest portion of the Park District's net position reflects its investment in capital assets (e.g. land, buildings, improvements, and equipment); less any related debt used to acquire those capital assets still outstanding. The Park District uses these assets to provide services to citizens; consequently these assets are not available for future spending. Although the Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

There are restrictions on \$5,418,462 of net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt. The remaining \$14,409,955 represents unrestricted assets and may be used to meet the District's ongoing obligations to its citizens and creditors.

The end of year total net position for business type activities of \$9.7 million represents an increase of \$1,205,438 from the beginning year balance.

A summary of the government-wide statement of changes in net position for the year ended December 31, 2013 follows:

Table 2
Governmental and Business-type Activities
Changes in Net Position
For the fiscal year ending December 31, 2013
(in thousands)

	<u>Governmental</u>		<u>Business -type</u>		<u>Total</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Revenues						
Program Revenues:						
Charges for Services	\$2,966	\$2,807	\$1,813	\$1,985	\$4,779	\$4,792
Capital grants and Contributions	-	-	\$1,008	\$40	\$1,008	\$40
General Revenues:						
Taxes	\$4,400	\$4,384	-	-	\$4,400	\$4,384
Investment Income	\$15	\$21	\$2	\$3	\$17	\$24
Miscellaneous	\$84	\$121	\$176	\$189	\$260	\$310
Total Revenues	\$7,465	\$7,333	\$2,999	\$2,217	\$10,464	\$9,550
Expenses						
Program Expenses:						
General	\$4,733	\$3,097	-	-	\$4,733	\$3,097
Recreation	\$2,307	\$2,526	-	-	\$2,307	\$2,526
Interest	\$502	\$634	-	-	\$502	\$634
Golf Course Operations	-	-	\$710	\$662	\$710	\$662
Ice Rink Operations	-	-	\$728	\$720	\$728	\$720
Swimming Pool Operations	-	-	\$356	\$399	\$356	\$399
Total Expenses	\$7,542	\$6,257	\$1,794	\$1,781	\$9,336	\$8,038
Excess/(deficit) before transfers	(\$77)	\$1,076	\$1,205	\$436	\$1,128	\$1,512
Transfers	\$0	\$0	\$0	\$0	\$0	\$0
Change in Net Position	(\$77)	\$1,076	\$1,205	\$436	\$1,128	\$1,512

The District's Changes in Net Position increased \$1,128,822 for 2013. The primary reason for the increase was a \$150,306 increase in program revenues, and a \$1,008,515 ice rink capital improvement.

Investment income decreased \$7,682 which reflects a decrease in available funds available for investment.

- *Governmental Activities*

The cost of all governmental activities this year was \$7.5 million. General government expenses, which primarily reflect the support services needed to provide recreational programs and services accounted for 63% of the total expense or \$4.7 million. Recreation expenses captured 31% of the total expenses or \$2.3 million. Recreation expenses reflect expenses associated with providing recreation programming and services.

In the table below, we presented the cost of each of the Park District's largest functions, as well as program's net cost (total cost less revenues by the activities). The net cost shows the financial burden was placed on the Park District's taxpayers for Government Activities. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Government Activities
(in thousands)

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
General Government	\$4,733	\$3,097	\$4,566	\$2,939
Recreation	\$2,307	\$2,526	(\$492)	(\$123)
Interest	\$502	\$634	\$502	\$634
Total Expenses	\$7,542	\$6,257	\$4,576	\$3,450

- *Business Type Activities*

The Park District's business type programs encompass the operation of the Tam Golf Course, Iceland Ice Arena, and the swimming pools.

The cost of providing all business type activities this year was \$1.79 million, comprised of \$1.561 million in operating expenditures and \$230,832 in depreciation expense. Stated revenues listed as \$1,989,220 consist of collected user fees for goods and services. This resulted in an increase in net position for the fiscal year of \$1,205,438 due to an increase in user fee revenue and the ice rink remodeling.

FINANCIAL ANALYSIS OF THE PARK DISTRICT'S FUNDS

- *Governmental Funds*

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported fund balances of \$12,672,748. Of this year end total, approximately \$10,111,681 is assigned and \$2,561,067 is unassigned, indicating availability for continuing the District's operations. Assigned fund balances include \$2,458,771 for capital projects and \$5,884,870 for recreation programming. Restricted balances include \$1,358,037 for specially levied funds and \$410,003 restricted for debt service.

The total ending fund balances of governmental funds shows an increase of \$3,029,550 over the prior year. This increase is primarily the result of an increase in program user fees and the issuance of bonds for future capital improvements.

- *Major Governmental Funds*

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

The General Fund balance as of December 31, 2013 was \$2,561,067, an increase of \$47,938 from the prior year. This was due to a planned transfer from the recreation fund to cover maintenance expenses to run programming.

The Recreation Fund balance of \$5,884,870 increased \$935,298 over the prior year. The increase was due to an increase in program revenue and a decrease in transfers to cover maintenance expenses to run programming.

The Capital Projects Fund increased \$1,968,521 from the prior year primarily due to the issuance of bonds to fund future capital improvements.

The Debt Service Fund increased its balance by \$2,765 mainly due to interest accruals.

- *General Fund Budgetary Highlights*

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

Revenues in the General Fund were \$1,732,384 which was \$67,084 more than budget. Expenditures were \$2,008,146 which was \$165,020 under budget. The net budget variance was favorable \$232,104.

The favorable revenue variance was due to an increase in personal property replacement tax revenues. The favorable expenditure variance was due to a decrease in salaries and insurance costs by not replacing open positions.

The General Fund's surplus of revenues and other financing sources over expenditures and other financing uses was \$47,938, which was \$50,438 better than budget. The fund balance increased to \$2,561,067 at the end of the year from \$2,513,129 in the prior year.

DEBT ADMINISTRATION

As of year end, governmental type debt outstanding was \$17.2 million compared to \$14.7 million last year.

**Table 5
Governmental Activities
Outstanding Debt at December 31, 2013**

	<u>Governmental Activities</u>	
	<u>2013</u>	<u>2012</u>
General obligation bonds	\$15,800,000	\$13,235,000
Installment contract certificates	<u>\$1,370,000</u>	<u>\$1,465,000</u>
Total	<u>\$17,170,000</u>	<u>\$14,700,000</u>

At December 31, 2013, the Park District had total long-term debt outstanding of \$17,170,000. This amount included \$15,800,000 of general obligation bonds and \$1,370,000 in debt certificates backed by the full faith and credit of the Park District. The debt service on the general obligation bonds is paid with property taxes.

The Park District's total long-term bonds payable increased \$2,616,526 during the fiscal year due to the issuance of bonds to fund future capital improvements.

Moody's Investor Services rated the Park District's most recent bond issue Aa2 and affirmed this rating for all existing debt, citing well managed financial operations that yield stable operations, and ample reserve levels.

Additional information on the District's long term debt is found in Note 7 in the notes to the financial statements.

CAPITAL ASSETS

As of December 31, 2013 the District had approximately \$27.7 million in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$239,908 increase from 2012. The primary reason for the increase was the ice rink renovation construction. For more information on the District's capital assets, see Note 6 in the notes to the financial statements.

Table 4
Capital Assets (net of depreciation) at December 31, 2013

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Land	\$4,605,200	\$4,605,200	\$1,566,600	\$1,566,600	\$6,171,800	\$6,171,800
Construction in Progress	-	-	\$1,008,515	-	\$1,008,515	-
Land Improvements	\$2,245,090	\$2,254,290	\$1,645,562	\$1,645,562	\$3,890,652	\$3,899,852
Buildings and Improvements	\$19,547,298	\$19,547,298	\$6,049,730	\$6,049,730	\$25,597,028	\$25,597,028
Fixtures, and Equipment	\$3,880,731	\$3,327,711	\$2,167,305	\$2,164,042	\$6,048,036	\$5,453,293
Total	\$30,278,319	\$30,280,137	\$12,437,712	\$11,425,934	\$42,716,031	\$41,706,071
Less Accumulated Depreciation	(\$9,194,137)	(\$8,652,713)	(\$5,768,619)	(\$5,539,993)	(\$14,962,756)	(\$14,192,704)
Net Capital Assets	<u>\$21,084,182</u>	<u>\$21,627,424</u>	<u>\$6,669,093</u>	<u>\$5,885,941</u>	<u>\$27,753,275</u>	<u>\$27,513,367</u>

BUDGETS AND RATES FOR 2014

The 2014 fiscal year budget is \$14,908,928 a 10.77% increase over the 2013 fiscal results. This increase is primarily due to the renovation of the ice rink facility.

The Park District's 2012 EAV is \$1.2 billion and this is a 3% decrease over 2011. The budget reflects a 1% increase in property taxes.

Included in the 2013 total budget are planned capital expenditures of \$3.9 million. The capital budget includes major projects such as:

- Ice Rink Remodeling
- Oasis Pool Expansion
- Handicapped Playground
- Paving of various lots

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District which are considered during budgeting and long range planning of these factors. Private sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District is dealing with and will address in the upcoming budget year as well:

- The key to continued future financial health for the District is sound planning. This includes conservative revenue projections for future years, modest growth in programs, pursuit of non-tax revenue sources, careful monitoring and managing of expenses, reducing inefficient and non-essential building assets, and maintaining the fund balance goals.
- The District will continue to have the ongoing challenge of planning for capital replacements while maintaining and operating the District's existing facilities in the first class manner the residents of Niles deserve and expect.
- The District must continue the on-going preventative maintenance and infrastructure replacement program. District staff must continue to work together to provide a blueprint for needed capital improvements that will be updated and incorporated into the Capital Improvement Plan. This approach will allow the District to have greater focus on staging and scheduling projects to ensure maximum affordability within budget constraints.

FINANCIAL CONTACT

The Park District's financial statements are designed to present users (citizens, taxpayers, investors, customers, and creditors) with a general overview of the Park District's finances and to demonstrate the Park District accountability. If you have questions about the report or need additional information, please contact the Park District's Director of Finance, Thomas F. Elenz, 6676 W. Howard, Niles, IL 60714.

**Niles Park District
Statement of Net Position
December 31, 2013**

	Governmental Activities	Business Type Activities	Total
ASSETS			
Cash	\$ 13,302,148	\$ 3,118,507	\$ 16,420,655
Property Tax Receivable	4,093,918	0	4,093,918
Accounts Receivable	16,415	27,232	43,647
Inventory	0	2,311	2,311
Capital Assets			
Capital Assets Not Being Depreciated	4,605,200	2,575,115	7,180,315
Other Capital Assets, Net of Depreciation	16,478,982	4,093,978	20,572,960
Total Capital Assets	<u>21,084,182</u>	<u>6,669,093</u>	<u>27,753,275</u>
TOTAL ASSETS	<u>38,496,663</u>	<u>9,817,143</u>	<u>48,313,806</u>
TOTAL DEFERRED OUTFLOWS	<u>0</u>	<u>0</u>	<u>0</u>
LIABILITIES			
Accounts Payable	573,281	31,279	604,560
Accrued Interest	45,584	0	45,584
Accrued Payroll	149,237	30,723	179,960
Unearned Program Revenue	395,390	100,373	495,763
Bonds Payable			
Due Within One Year	1,845,000	0	1,845,000
Due in More Than One Year (Net of Premiums and Discounts)	15,588,760	0	15,588,760
Unfunded Pension Obligation	70,994	0	70,994
TOTAL LIABILITIES	<u>18,668,246</u>	<u>162,375</u>	<u>18,830,621</u>
TOTAL DEFERRED INFLOWS	<u>0</u>	<u>0</u>	<u>0</u>
NET POSITION			
Net Investment in Capital Assets	3,650,422	6,669,093	10,319,515
Restricted Amounts	1,768,040	0	1,768,040
Unrestricted Amounts	14,409,955	2,985,675	17,395,630
TOTAL NET POSITION	<u>\$ 19,828,417</u>	<u>\$ 9,654,768</u>	<u>\$ 29,483,185</u>

See Accompanying Notes To The Financial Statements

**Niles Park District
Statement of Activities
For The Year Ended December 31, 2013**

	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET POSITION		
	Expenses	Charges for Services	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
FUNCTIONS/PROGRAMS						
Governmental Activities						
General Government	\$ 4,733,214	\$ 166,920	\$ 0	\$ (4,566,294)	\$ 0	\$ (4,566,294)
Recreation	2,307,306	2,799,205	0	491,899	0	491,899
Interest on Long-Term Debt	501,596	0	0	(501,596)	0	(501,596)
Total Governmental Activities	7,542,116	2,966,125	0	(4,575,991)	0	(4,575,991)
Business Type Activities						
Golf Course	710,351	613,637	0	0	(96,714)	(96,714)
Ice Rink	728,466	903,607	1,008,515	0	1,183,656	1,183,656
Swimming Pool	355,527	296,088	0	0	(59,439)	(59,439)
Total Business Type Activities	1,794,344	1,813,332	1,008,515	0	1,027,503	1,027,503
TOTAL	\$ 9,336,460	\$ 4,779,457	\$ 1,008,515	(4,575,991)	1,027,503	(3,548,488)
GENERAL REVENUES						
Taxes						
Property taxes levied for general purposes				4,129,296	0	4,129,296
Replacement taxes for general purposes				271,151	0	271,151
Investment Income				14,616	2,047	16,663
Miscellaneous				84,312	175,888	260,200
TOTAL GENERAL REVENUES				4,499,375	177,935	4,677,310
CHANGE IN NET POSITION				(76,616)	1,205,438	1,128,822
NET POSITION, BEGINNING OF YEAR				19,905,033	8,449,330	28,354,363
END OF YEAR				\$ 19,828,417	\$ 9,654,768	\$ 29,483,185

See Accompanying Notes To The Financial Statements

**Niles Park District
Governmental Funds
Balance Sheet
December 31, 2013**

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total
ASSETS						
Cash	\$ 2,176,100	\$ 6,172,131	\$ 779,311	\$ 2,915,067	\$ 1,259,539	\$ 13,302,148
Property Tax Receivable	1,247,800	849,000	1,009,800	0	987,318	4,093,918
Accounts Receivable	16,415	0	0	0	0	16,415
Due from Other Funds	393,736	96,702	0	0	0	490,438
TOTAL ASSETS	3,834,051	7,117,833	1,789,111	2,915,067	2,246,857	17,902,919
TOTAL DEFERRED OUTFLOWS	0	0	0	0	0	0
TOTAL ASSETS AND DEFERRED OUTFLOWS	3,834,051	7,117,833	1,789,111	2,915,067	2,246,857	17,902,919
LIABILITIES						
Accounts Payable	64,291	52,685	0	456,296	9	573,281
Accrued Payroll	110,609	37,752	0	0	876	149,237
Unearned Program Revenue	0	395,390	0	0	0	395,390
Due to Other Funds	0	0	490,438	0	0	490,438
TOTAL LIABILITIES	174,900	485,827	490,438	456,296	885	1,608,346
DEFERRED INFLOWS						
Deferred Tax Revenue	1,098,084	747,136	888,670	0	887,935	3,621,825
TOTAL DEFERRED INFLOWS	1,098,084	747,136	888,670	0	887,935	3,621,825
FUND BALANCES						
Restricted	0	0	410,003	0	1,358,037	1,768,040
Assigned	0	5,884,870	0	2,458,771	0	8,343,641
Unassigned	2,561,067	0	0	0	0	2,561,067
TOTAL FUND BALANCES	2,561,067	5,884,870	410,003	2,458,771	1,358,037	12,672,748
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$ 3,834,051	\$ 7,117,833	\$ 1,789,111	\$ 2,915,067	\$ 2,246,857	

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds.	21,084,182
Deferred property tax revenue is not recorded on the Statement of Net Position.	3,621,825
Bonds payable, bond premiums and bond discounts are not reported as liabilities in the fund financial statements.	(17,433,760)
Accrued interest on long term debt is not recorded in the fund financial statements.	(45,584)
Unfunded pension obligation is not reported in the fund financial statements	(70,994)
NET POSITION OF GOVERNMENTAL FUNDS	\$ 19,828,417

See Accompanying Notes To The Financial Statements

Niles Park District
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For The Year Ended December 31, 2013

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total
REVENUES						
Property Taxes	\$ 1,232,353	\$ 840,989	\$ 999,529	\$ 0	\$ 1,001,741	\$ 4,074,612
Replacement Taxes	271,151	0	0	0	0	271,151
Investment Income	2,258	8,800	175	2,963	420	14,616
Recreation Programs	0	2,769,618	0	0	0	2,769,618
Vending	0	5,286	0	0	0	5,286
Room Rentals	0	11,210	0	0	0	11,210
Concessions	0	13,091	0	0	0	13,091
Lease Income	166,920	0	0	0	0	166,920
Other	59,702	24,610	0	0	0	84,312
TOTAL REVENUES	1,732,384	3,673,604	999,704	2,963	1,002,161	7,410,816
EXPENDITURES						
Current						
General	2,008,146	0	0	0	0	2,008,146
Recreation	0	2,307,306	0	0	0	2,307,306
Social Security	0	0	0	0	221,637	221,637
IMRF	0	0	0	0	240,615	240,615
Audit	0	0	0	0	21,000	21,000
Handicapped	0	0	0	0	194,762	194,762
Police Protection	0	0	0	0	63,425	63,425
Paving and Lighting	0	0	0	0	21,994	21,994
Debt Service						
Principal	0	0	1,725,000	0	0	1,725,000
Interest	0	0	506,829	0	0	506,829
Fees	0	0	30,387	66,003	0	96,390
Capital Improvements	0	0	0	1,040,196	0	1,040,196
TOTAL EXPENDITURES	2,008,146	2,307,306	2,262,216	1,106,199	763,433	8,447,300
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(275,762)	1,366,298	(1,262,512)	(1,103,236)	238,728	(1,036,484)
OTHER FINANCING SOURCES (USES)						
Issuance of Debt	0	0	990,000	8,610,000	0	9,600,000
Bond Premium	0	0	14,177	250,311	0	264,488
Bond Discount	0	0	(9,900)	(86,100)	0	(96,000)
Payments to Escrow Agent	0	0	0	(5,702,454)	0	(5,702,454)
Transfers In	323,700	0	271,000	0	0	594,700
Transfers Out	0	(431,000)	0	0	(163,700)	(594,700)
TOTAL OTHER FINANCING SOURCES (USES)	323,700	(431,000)	1,265,277	3,071,757	(163,700)	4,066,034
NET CHANGE IN FUND BALANCES	47,938	935,298	2,765	1,968,521	75,028	3,029,550
FUND BALANCES, BEGINNING OF YEAR	2,513,129	4,949,572	407,238	490,250	1,283,009	9,643,198
END OF YEAR	\$ 2,561,067	\$ 5,884,870	\$ 410,003	\$ 2,458,771	\$ 1,358,037	\$ 12,672,748

See Accompanying Notes To The Financial Statements

Niles Park District
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities
For The Year Ended December 31, 2013

Net Change in Fund Balances - Total Governmental Funds (Combined Statement of Revenues, Expenditures and Changes in Fund Balances)	\$ 3,029,550
Amounts reported for governmental activities in the Statement of Activities are different because:	
Property tax revenues in the Statement of Activities that do not provide current financial resources are reported as deferred property tax revenue in the fund financial statements.	54,684
Depreciation of capital assets is not considered an expenditure in the fund financial statements.	(676,326)
Purchases of capital assets are treated as an expenditure in the fund financial statements.	142,106
Loss from the disposition of capital assets is not reported in the fund financial statements.	(9,022)
Proceeds from the issuance of debt are reported as an other financing source in the fund financial statements.	(9,600,000)
Payments of bond principal are treated as an expenditure in the fund financial statements.	1,475,000
The issuance of long-term debt in prior years resulted in: bond premiums and discounts that were reported as current financial resources in the government funds. However, these amounts have been amortized in the government-wide statements:	
Amortization of Bond Premiums	18,378
Amortization of Bond Discounts	(4,970)
The issuance of long-term debt in the current year resulted in: bond premiums, bond discounts and bond issuance costs that were reported as current financial resources in the government funds. However, these amounts have been deferred in the government-wide statements:	
Proceeds from Bond Premiums	(250,311)
Proceeds from Bond Discounts	86,100
Amortization of Bond Premiums	14,177
Amortization of Bond Discounts	(9,900)
Amortization of Bond Issuance Costs	(47,454)
Payments to escrow agents are considered other financing sources in the fund financial statements.	5,702,454
The change in accrued interest expense is not recorded in the fund financial statements.	5,233
The change in the unfunded pension obligation liability is not recorded in the fund financial statements.	<u>(6,315)</u>
Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (76,616)</u>

See Accompanying Notes To The Financial Statements

**Niles Park District
Proprietary Funds
Statement of Fund Net Position
December 31, 2013**

	Golf Course	Ice Rink	Swimming Pool	Totals
CURRENT ASSETS				
Cash	\$ 1,866,115	\$ 978,480	\$ 273,912	\$ 3,118,507
Accounts Receivable	6,069	21,163	0	27,232
Inventory	2,311	0	0	2,311
Capital Assets				
Land	1,566,600	0	0	1,566,600
Construction in Progress	0	1,008,515	0	1,008,515
Land Improvements	1,226,213	368,594	50,755	1,645,562
Buildings	1,562,073	2,152,987	0	3,715,060
Furniture, Fixtures and Equipment	767,639	1,220,949	2,513,387	4,501,975
	<u>5,122,525</u>	<u>4,751,045</u>	<u>2,564,142</u>	<u>12,437,712</u>
Less Accumulated Depreciation	1,806,479	2,965,765	996,375	5,768,619
Total Capital Assets	<u>3,316,046</u>	<u>1,785,280</u>	<u>1,567,767</u>	<u>6,669,093</u>
TOTAL ASSETS	<u>5,190,541</u>	<u>2,784,923</u>	<u>1,841,679</u>	<u>9,817,143</u>
TOTAL DEFERRED OUTFLOWS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
LIABILITIES				
Accounts Payable	10,843	18,317	2,119	31,279
Accrued Payroll	16,734	13,989	0	30,723
Unearned Program Revenue	475	99,898	0	100,373
TOTAL LIABILITIES	<u>28,052</u>	<u>132,204</u>	<u>2,119</u>	<u>162,375</u>
TOTAL DEFERRED INFLOWS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET POSITION				
Invested in Capital Assets	3,316,046	1,785,280	1,567,767	6,669,093
Unrestricted Amounts	1,846,443	867,439	271,793	2,985,675
TOTAL NET POSITION	<u>\$ 5,162,489</u>	<u>\$ 2,652,719</u>	<u>\$ 1,839,560</u>	<u>\$ 9,654,768</u>

See Accompanying Notes To The Financial Statements

**Niles Park District
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For The Year Ended December 31, 2013**

	Golf Course	Ice Rink	Swimming Pool	Totals
OPERATING REVENUES				
Fees and Charges	\$ 336,015	\$ 678,068	\$ 250,554	\$ 1,264,637
Sales and Rentals	277,622	223,033	638	501,293
Vending Sales	0	2,506	44,896	47,402
Other	146,290	12,905	16,693	175,888
TOTAL OPERATING REVENUES	759,927	916,512	312,781	1,989,220
DIRECT OPERATING EXPENSES				
Salaries	342,238	243,728	185,208	771,174
Lessons and Programs	0	126,314	9,696	136,010
Materials and Supplies	104,705	19,046	67,102	190,853
Insurance	26,992	38,371	0	65,363
Utilities and Telephone	53,434	168,366	28,318	250,118
Contract Services	12,390	4,051	0	16,441
Building, Equipment and Landscaping	24,024	55,646	8,310	87,980
Other	28,039	10,662	4,496	43,197
TOTAL DIRECT OPERATING EXPENSES	591,822	666,184	303,130	1,561,136
OPERATING INCOME BEFORE DEPRECIATION	168,105	250,328	9,651	428,084
DEPRECIATION	(118,529)	(62,282)	(50,021)	(230,832)
OPERATING INCOME (LOSS)	49,576	188,046	(40,370)	197,252
NON-OPERATING INCOME (LOSS)				
Contributed Capital	0	1,008,515	0	1,008,515
Investment Income	2,023	20	4	2,047
Loss on Disposition of Capital Assets	0	0	(2,376)	(2,376)
TOTAL NON-OPERATING INCOME (LOSS)	2,023	1,008,535	(2,372)	1,008,186
CHANGE IN NET POSITION	51,599	1,196,581	(42,742)	1,205,438
NET POSITION				
BEGINNING OF YEAR	5,110,890	1,456,138	1,882,302	8,449,330
END OF YEAR	\$ 5,162,489	\$ 2,652,719	\$ 1,839,560	\$ 9,654,768

See Accompanying Notes To The Financial Statements

**Niles Park District
Proprietary Funds
Statement of Cash Flows
For The Year Ended December 31, 2013**

	Golf Course	Ice Rink	Swimming Pool	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received From Customers	\$ 760,252	\$ 924,465	\$ 312,781	\$ 1,997,498
Cash Payments to Vendors	(242,169)	(420,690)	(115,818)	(778,677)
Cash Payments to Employees for Services	(342,238)	(243,728)	(185,208)	(771,174)
NET CASH PROVIDED BY OPERATING ACTIVITIES	175,845	260,047	11,755	447,647
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	2,023	20	4	2,047
NET CASH PROVIDED BY INVESTING ACTIVITIES	2,023	20	4	2,047
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(7,845)	(1,008,515)	0	(1,016,360)
Contribution of Assets from Other Funds	0	1,008,515	0	1,008,515
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(7,845)	0	0	(7,845)
CASH FLOWS FROM NON-CAPITAL RELATED FINANCING ACTIVITIES				
Payments from Intercompany Transactions	0	(64,226)	0	(64,226)
NET CASH CASH FLOWS USED IN NON-CAPITAL RELATED FINANCING ACTIVITIES	0	(64,226)	0	(64,226)
NET INCREASE IN CASH AND CASH EQUIVALENTS	170,023	195,841	11,759	441,849
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,696,092	782,639	262,153	2,740,884
END OF YEAR	\$ 1,866,115	\$ 978,480	\$ 273,912	\$ 3,118,507

See Accompanying Notes To The Financial Statements

**Niles Park District
Proprietary Funds
Statement of Cash Flows (Continued)
For The Year Ended December 31, 2013**

	<u>Golf Course</u>	<u>Ice Rink</u>	<u>Swimming Pool</u>	<u>Totals</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 49,576	\$ 188,046	\$ (40,370)	\$ 197,252
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities				
Depreciation	118,529	62,282	50,021	230,832
Changes in Certain Assets and Liabilities				
Accounts Receivable	230	(7,113)	0	(6,883)
Inventory	0	0	0	0
Accounts Payable	4,664	852	2,104	7,620
Accrued Payroll	2,751	914	0	3,665
Unearned Revenue	95	15,066	0	15,161
Total Adjustments	<u>126,269</u>	<u>72,001</u>	<u>52,125</u>	<u>250,395</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 175,845</u>	<u>\$ 260,047</u>	<u>\$ 11,755</u>	<u>\$ 447,647</u>

See Accompanying Notes To The Financial Statements

**Niles Park District
Notes to the Financial Statements
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Park District operates under a Board-Manager form of government, providing recreation and other services to the residents of Niles, which include: recreation programs, park management, capital development, and general administration.

The accounting and reporting policies of the Park District relating to the funds included in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. Reporting Entity

The Park District follows the provisions of Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14". As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The Park District has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the Park District is not required to be included as a component unit of any other entity.

Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity", is an amendment of GASB Statement No. 14 and No. 39, which does not have impact on the current year financial statements.

B. Changes in Accounting Methods

New Accounting Standards

As of January 1, 2012, the District has implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position". The objective of this Statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effect on a government's net position.

Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Changes in Accounting Methods (Continued)

As of January 1, 2012, the District has implemented GASB Statement No. 65 “Items previously reported as Assets and Liabilities”. The objective of this statement is to establish accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The Statement also recognizes as outflows of resources or inflows of resources certain items that were previously reported as assets and liabilities.

C. Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. The statements distinguish between governmental and business type activities, when applicable. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The Park District allocates indirect expenses to functions in the Statement of Activities in cases where a clear and direct connection exists. Program revenues include charges to residents who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other income items that are not specifically related to a function are reported as general revenues.

In the proprietary fund statements, operating revenues and operating expenses consist of those items that have a clear and direct relation to the function of the fund. Examples include program revenues, as well as all direct program expenses. Non-operating revenues and non-operating expenses consist of other items that do not bear a direct relation to the performance of the function of the fund.

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

FUND FINANCIAL STATEMENTS

Fund financial statements of the reporting entity are organized into individual funds each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets and deferred outflows, liabilities and deferred inflows, fund equity, revenues, and expenditures/expenses. Fund

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

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

Governmental Funds (Governmental Activities)

Governmental fund types are those through which most governmental functions of the Park District are financed. The Park District's expendable financial resources (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is based upon determination of changes in financial position rather than upon net income determination. A brief explanation of the Park District's governmental funds follows:

General Fund

The General Fund is the general operating fund of the Park District. It is used to account for and report all financial resources not accounted for or reported in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Funds included in this fund category are:

Recreation	Handicapped
Social Security	Police Protection
Illinois Municipal Retirement	Paving and Lighting
Audit	

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

FUND FINANCIAL STATEMENTS (CONTINUED)

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for the payment of general long-term debt principal, interest and related costs.

Capital Projects Fund

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds.

Proprietary Funds (Business Activities)

The proprietary fund type is used to account for activities which are similar to those often found in the private sector, where the determination of net income is necessary or useful to sound financial administration. The Enterprise Funds comprise the Park District's proprietary fund types.

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has 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 purposes. The Park District has three funds which operate as enterprise funds. These are the golf course fund, the ice rink fund, and the swimming pool fund.

MAJOR FUNDS

The Park District reports the following major governmental funds:

- The General Fund, which accounts for the park district's primary operating activities.
- The Recreation Fund, which accounts for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.
- The Debt Service Fund, which accounts for the payment of long-term debt principal, interest and related costs.
- The Capital Projects Fund, which accounts for financial resources to be used for the acquisition or construction of major capital facilities, equipment, and capital asset replacements

Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

MAJOR FUNDS

The Park District reports the following major business activity funds

- The Golf Course Fund
- The Ice Rink Fund
- The Swimming Pool Fund

NON-MAJOR FUNDS

The Park District reports the following non-major governmental funds:

- Social Security Fund
- Illinois Municipal Retirement Fund
- Audit Fund
- Handicapped Fund
- Police Protection Fund
- Paving and Lighting Fund

D. 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 economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The Park District considers property taxes available if they are due and collected within 60 days after year-end. Class registration fees received by the Park District are recognized as revenue when the class starts. All other revenues are recognized when cash is received. Expenditures are recorded when the related fund liability is incurred.

Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (Continued)

The Park District reports unearned/deferred revenues on its Statement of Net Position and its Governmental Funds Balance Sheet. For government-wide financial statements, unearned revenues arise from program charges received before the program has started. For governmental fund financial statements, deferred revenues occur when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period or when resources are received by the Park District before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

E. Measurement Focus

On the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities, are presented using the flow of economic resources measurement focus, which means all assets, deferred outflows, liabilities (whether current or non-current), and deferred inflows are included on the Statement of Net Position and the operating statements present increases and decreases in net position.

In the fund financial statements, the measurement focus of the proprietary funds is the flow of economic resources; the same as is used in the government-wide statements. However, the measurement focus of all governmental funds is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or a reservation of fund equity. Liabilities for claims, judgments, and pension contributions, which will not be currently liquidated using expendable available financial resources are included as liabilities in the government-wide and proprietary fund financial statements, but are excluded from the governmental funds financial statements. Compensated absences are reported in the fund financial statements only if they have matured (i.e., unused reimbursable leave still outstanding following an employee’s resignation or retirement). The related expenditures are recognized in the governmental fund financial statements when the liabilities are liquidated.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Budgetary Data

The Park District operates under the Appropriations Act. All financial statements utilize the term "budget" to reflect estimated revenue and appropriations. The budgets are prepared using generally accepted accounting principles to reflect revenues and expenditures/expenses; the same basis of accounting that is used in the preparation of the basic financial statements.

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

1. All departments of the District submit requests for appropriation to the District's director so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year. All appropriations lapse at fiscal year end.
2. The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget.
3. Prior to January 1, the budget is legally enacted through passage of an ordinance.
4. The Director is authorized to transfer up to 10% of the total budget between budget items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners.
5. Formal budgetary integration is employed as a management control device during the year.
6. Budgeted amounts are as adopted by the Board of Commissioners.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are legally adopted on a basis consistent with GAAP. Because the level of legal control is at the individual fund level, expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation at the fund level must be approved by the Park District Board through a supplemental appropriation. No supplemental appropriations were made during the year ending December 31, 2013.

By law, management can make transfers between individual expenditure line items within a fund, but approval by the Board of Commissioners is required in order for management to make transfers between individual funds. The Board may authorize transfers not to exceed 10% of budgeted expenditures for the year. An ordinance must be filed with the county in order for the budget to be amended.

Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Cash, Cash Equivalents, and Investments

The Park District considers all highly liquid investments with an initial maturity date within three months of the date acquired by the Park District and investment pools to be cash equivalents.

Cash amounts are carried at cost, and represent funds held in the Park District's name by the applicable financial institution, adjusted for outstanding transactions.

Under Illinois law, the Park District is restricted to investing funds in specific types of investment instruments. The following generally represent the types of instruments allowable by State Law:

1. Securities issued or guaranteed by the U.S. Government.
2. Interest-bearing accounts of banks and savings and loan associations insured up to \$100,000 by the Federal Deposit Insurance Corporation.
3. Short-term obligations (less than 270 days) of U.S. corporations with assets over \$500 million dollars rated in the highest classification by at least two rating agencies.
4. Insured accounts of an Illinois credit union chartered under United States or Illinois law.
5. Money market mutual funds with portfolios of securities issued or guaranteed by the U.S. Government or agreements to repurchase these same types of obligations.
6. Illinois Park District Liquid Asset Fund Plus and the Illinois Funds Money Market Fund.
7. Repurchase agreements, which must meet instrument transaction requirements of Illinois law. The Park District does not invest in repurchase agreements.

I. Interfund Receivables/Payables

Amounts due to and due from other funds arise during the course of the Park District's operations because of numerous transactions between funds to finance operations, provide services, construct assets and service debt. To the extent that these transactions have not been repaid as of December 31, 2013, an interfund receivable and payable have been recorded. See detail in Note 3.

J. Transfers

During the normal course of Park operations, transfers between funds arise to reimburse individual funds for expenditures/expenses incurred for the benefit of other funds. Further information on interfund transfers can be found in Note 10.

K. Compensated Absences

The District does not have any liabilities that meet the definition of compensated absences (i.e., unused reimbursable leave still outstanding following an employee's resignation or retirement). Therefore, a liability is not presented and, accordingly, a change in the liability is also not presented.

L. Inventories

The Park District uses the consumption method as its basis of accounting for inventories. Inventories are stated at the lower of cost or market. Cost has been determined on the first-in, first-out basis.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Prepaid Expenses/Expenditures

Payments made to vendors for services that will benefit periods beyond December 31, 2013 are recorded as prepaid expenses/expenditures.

N. Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations, and whether they are reported in the government-wide or fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

In the government-wide financial statements, fixed assets are accounted for as capital assets. The Park has adopted a capitalization threshold of \$1,500 for capital asset additions. All capital assets are valued at historical cost, or estimated historical cost if actual cost is unavailable. Donated capital assets are stated at their fair market value as of the date donated.

Prior to January 1, 2004, capital assets of governmental funds were accounted for in the general fixed assets account group and were not recorded directly as a part of any individual fund's financial statements. Infrastructure of governmental funds was not previously capitalized. Upon implementing GASB 34, governmental units are required to account for all capital assets, including infrastructure, in the government wide financial statements prospectively from the date of implementation. Retroactive reporting of all major general infrastructure assets is currently encouraged, but not required.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	20 to 50 Years
Improvements & Equipment	5 to 20 Years

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

Buildings and Improvement	50 Years
Pools	50 Years
Furniture, Fixtures, Equipment	10 - 20 Years
Land Improvement	20 Years

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Capital Assets (Continued)

FUND FINANCIAL STATEMENTS

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlays in the fund from which the expenditure was made. Public domain (infrastructure) assets consisting of roads, curbs and gutters, sidewalks, drainage systems, and lighting systems are not capitalized in the fund financial statements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included as capitalized assets or capitalized in the proprietary funds.

Capital assets used in proprietary fund operations are accounted for the same in the fund financial statements as they are in the government-wide statements.

O. Long Term Liabilities

In the government-wide financial statements, debt principal payments of both government and business-type activities (when applicable) are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized when paid.

P. Property Taxes

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

The County Assessor is responsible for assessment of all taxable real property within Cook County (County) except for certain railroad property which is assessed directly by the state.

Some portion of the County is reassessed each year on a repeating schedule established by the County Assessor. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

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

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

The levy becomes an enforceable lien against the property as of January 1 of the levy year. The 2013 levy has been recorded as a receivable at December 31, 2013.

Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Personal Property Replacement Tax

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

The Personal Property Replacement Tax represents an additional income tax for corporations (including certain utilities) at the rate of 2.5% of the net taxable income; an income tax for partnerships and S corporations at the rate of 1.5% of net taxable income; and a tax at the rate of 0.8% of invested capital for public utilities providing gas, communications, electrical and water services.

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

R. GASB Pronouncements

The Governmental Accounting Standards Board (GASB) released Statement No. 20 (Statement), "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting." The Statement provides that proprietary funds may apply all GASB pronouncements, as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBS) of the Committee on Accounting Procedure. The Park District has elected to apply only FASB, APB, and ARB materials issued on or before November 30, 1989 to the proprietary funds and component units. The Park District has elected to apply only FASB, APB, and ARB materials issued on or before November 30, 1989 to the proprietary funds and component units.

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes new financial reporting requirements for state and local governments throughout the United States. The requirements of this Statement are effective in three phases based on a government's total revenues in the first year ending after June 15, 1999. The Park District has adopted this Statement for the period beginning January 1, 2004.

S. Elimination of Internal Activity

In accordance with GASB Statement No. 34, internal activity between funds is eliminated in the government-wide statement of activities.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Equity Classifications

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

FUND FINANCIAL STATEMENTS

Governmental fund equity is classified as fund balance. The components of fund balance are:

- Non-spendable – consists of resources that cannot be spent because of their form.
- Restricted – consists of resources which have limitations imposed by enabling legislation and limitations imposed by creditors, grantors, or contributors.
- Committed – consists of resources which have limitations imposed by the governing board through formal action. The board, which possesses the highest level of decision-making, establishes, modifies and rescinds commitments through a majority vote i.e. resolutions.
- Assigned – consists of resources which have limitations resulting from intended use. Management establishes assignments of fund balances pursuant to board discussion and consent.
- Unassigned – consists of the residual net resources of a fund.

The Park District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If different levels of unrestricted funds are available for spending, the Park District considers committed funds to be expended first followed by assigned and, lastly, unassigned funds.

Fund	General	Recreation	Debt Service	Capital Projects	Non-Major Funds	Total
Non-spendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted						
Debt Service	0	0	410,003	0	0	410,003
Social Security	0	0	0	0	294,521	294,521
IMRF	0	0	0	0	100,005	100,005
Audit	0	0	0	0	57,942	57,942
Handicapped	0	0	0	0	597,980	597,980
Police Protection	0	0	0	0	163,141	163,141
Paving and Lighting	0	0	0	0	144,448	144,448
Committed	0	0	0	0	0	0
Assigned	0	5,884,870	0	2,458,771	0	8,343,641
Unassigned	2,561,067	0	0	0	0	2,561,067
	<u>\$ 2,561,067</u>	<u>\$ 5,884,870</u>	<u>\$ 410,003</u>	<u>\$ 2,458,771</u>	<u>\$ 1,358,037</u>	<u>\$ 12,672,748</u>

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Bank Deposits

At December 31, 2013, the carrying amount of the Park District's deposits was \$11,805,768, not including a petty cash fund of \$3,741 kept at the administrative office and the bank balance was \$11,813,744. The deposits are categorized in accordance with risk factors created by governmental reporting standards.

The following table categorizes the Park District's cash and cash equivalents according to levels of custodial credit risk:

Category:	<u>Carrying Amount</u>	<u>Bank Balance</u>
Deposits covered by federal depository insurance, or by collateral held by the Park District or its agent in the Park District's name	\$ 750,000	\$ 750,000
Deposits covered by collateral held by the pledging financial institution's trust department, or its agent in the Park District's name	11,055,768	11,063,744
Deposits covered by collateral held by the pledging financial institution, or its trust department, or its agent but not in the Park District's name, and deposits which are uninsured and uncollateralized	<u>0</u>	<u>0</u>
Total Bank Deposits	<u>\$ 11,805,768</u>	<u>\$ 11,813,744</u>

B. Investments

At December 31, 2013, investments consist of an investment in the Illinois Funds, created in 1975 by the Illinois General Assembly. Oversight is provided with an annual audit by the Illinois Auditor General. This pooled investment with other municipalities is similar in nature to a money market fund and consists primarily of certificates of deposit, U.S. Government securities, commercial paper, and corporate bonds. Because individual securities are not owned by the Park District, amounts invested in the Illinois Funds are not categorized. The District's value in the pool is based on the average maturity of the pool's investments. Further, the fair value of the Park District's position in the pool is equal to the value of its pool shares.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

	<u>Carrying Amount</u>	<u>Fair Value</u>
Investment in Illinois Funds (Rated AAAM by Standard & Poor)	\$ 4,611,146	\$ 4,611,146
Total Investments	<u>\$ 4,611,146</u>	<u>\$ 4,611,146</u>

C. Policies for Investments

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.

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s 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.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, 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.

NOTE 3 – INTERFUND RECEIVABLES/PAYABLES

During the normal course of Park operations, interfund balances are created. Amounts due to and due from other funds arise during the course of the Park District’s operations because of numerous transactions between funds to finance operations, provide services, construct assets and service debt. The following interfund receivables and payables exist at December 31, 2013:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Governmental Activities		
General Fund	\$ 393,736	\$ 0
Recreation Fund	96,702	0
Debt Service	<u>0</u>	<u>490,438</u>
Total	<u>\$ 490,438</u>	<u>\$ 490,438</u>

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 4 – EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over legally enacted budgeted amounts for the year ended December 31, 2013:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>
Illinois Municipal Retirement	\$ 215,000	\$ 240,615

NOTE 5 – HEALTH INSURANCE

On December 1, 2008 the Niles Park District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$225,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

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

The following represents a summary of PDRMA's balance sheet at December 31, 2012 and the statement of revenues and expenses for the period ending December 31, 2012.

Assets	\$	12,097,161
Liabilities	\$	5,303,695
Member Balances	\$	6,793,466
Revenues	\$	27,286,495
Expenditures	\$	25,678,129

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

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 6 – CAPITAL ASSETS

A summary of the changes in capital assets for the year follow for the governmental activities. Total depreciation expense for the year charged for governmental activities was \$676,326. Of this amount, \$320,184 was charged for general governmental functions, and \$356,142 was charged to the recreation function.

	Balance December 31, 2012	Additions	Retirements	Balance December 31, 2013
Assets Not Subject to Depreciation				
Land	\$ 4,605,200	\$ 0	\$ 0	\$ 4,605,200
Assets Subject to Depreciation				
Land Improvements	2,254,290	0	(9,200)	2,245,090
Buildings and Improvements	19,547,298	0	0	19,547,298
Furniture, Fixtures, Equipment	3,873,349	142,106	(134,724)	3,880,731
Subtotal	<u>30,280,137</u>	<u>142,106</u>	<u>(143,924)</u>	<u>30,278,319</u>
Less - Accumulated Depreciation				
Land Improvements	(1,591,604)	(103,887)	3,331	(1,692,160)
Buildings and Improvements	(3,921,880)	(390,618)	0	(4,312,498)
Furniture, Fixtures, Equipment	(3,139,229)	(181,821)	131,571	(3,189,479)
Subtotal	<u>(8,652,713)</u>	<u>(676,326)</u>	<u>134,902</u>	<u>(9,194,137)</u>
Net Capital Assets	<u>\$ 21,627,424</u>	<u>\$ (534,220)</u>	<u>\$ (9,022)</u>	<u>\$ 21,084,182</u>

A summary of changes in the capital assets of the Enterprise Funds (Business Activities) for the year ended December 31, 2013 follows. Depreciation expense charged for business activities was \$230,832. Depreciation was charged to individual funds as follows: Golf Course, \$118,529; Ice Rink, \$62,282; Swimming Pool, \$50,021.

	Balance December 31, 2012	Additions	Retirements	Balance December 31, 2013
Assets Not Subject to Depreciation				
Land	\$ 1,566,600	\$ 0	\$ 0	\$ 1,566,600
Construction in Progress	0	1,008,515	0	1,008,515
Assets Subject to Depreciation				
Land Improvements	1,645,562	0	0	1,645,562
Buildings and Improvements	3,715,060	0	0	3,715,060
Furniture, Fixtures, Equipment	4,498,712	7,845	(4,582)	4,501,975
Subtotal	<u>11,425,934</u>	<u>1,016,360</u>	<u>(4,582)</u>	<u>12,437,712</u>
Less - Accumulated Depreciation				
Land Improvements	(949,095)	(56,251)	0	(1,005,346)
Buildings and Improvements	(2,747,721)	(126,805)	0	(2,874,526)
Furniture, Fixtures, Equipment	(1,843,177)	(47,776)	2,206	(1,888,747)
Subtotal	<u>(5,539,993)</u>	<u>(230,832)</u>	<u>2,206</u>	<u>(5,768,619)</u>
Net Capital Assets	<u>\$ 5,885,941</u>	<u>\$ 785,528</u>	<u>\$ (2,376)</u>	<u>\$ 6,669,093</u>

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 7 – LONG-TERM DEBT

A. Debt Transactions

The Park District enters into debt transactions to finance additions of and major improvements to recreational facilities. A summary of changes in Long-Term Debt for governmental activities for the year ended December 31, 2013 is as follows:

	Balance 12/31/2012	New Debt	Principal Paid	Balance 12/31/2013	Amount Due Within One Year
General Obligation					
Tax Certificates					
Series 2005	\$ 1,465,000	\$ 0	\$ (95,000)	\$ 1,370,000	\$ 100,000
General Obligation Bonds					
Series 2003B ARS	5,655,000	0	(5,655,000)	0	0
Series 2007 ARS	4,300,000	0	(160,000)	4,140,000	170,000
Series 2011B Refunding	2,310,000		(250,000)	2,060,000	270,000
Series 2012 Limited Tax	970,000		(970,000)	0	0
Series 2013 Refunding	0	8,610,000	0	8,610,000	315,000
Series 2013A Limited Tax	0	990,000	0	990,000	990,000
Subtotal	14,700,000	9,600,000	(7,130,000)	17,170,000	\$ 1,845,000
Bond Premiums	190,624	250,311	(32,555)	408,380	
Bond Discounts	(73,390)	(86,100)	14,870	(144,620)	
Total	<u>\$ 14,817,234</u>	<u>\$ 9,764,211</u>	<u>\$ (7,147,685)</u>	<u>\$ 17,433,760</u>	

B. Annual Debt Service Requirements

Annual debt service requirements to maturity for general obligation debt, including interest, are as follows:

Year Ending	Principal	Interest	Total
2014	\$ 1,845,000	\$ 557,954	\$ 2,402,954
2015	885,000	512,404	1,397,404
2016	915,000	483,239	1,398,239
2017	945,000	453,019	1,398,019
2018	975,000	421,494	1,396,494
2019 - 2023	5,415,000	1,572,845	6,987,845
2024 - 2028	3,520,000	752,663	4,272,663
2029 - 2032	2,670,000	486,732	3,156,732
Total	<u>\$ 17,170,000</u>	<u>\$ 5,240,350</u>	<u>\$ 22,410,350</u>

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 7 – LONG-TERM DEBT (CONTINUED)

B. Annual Debt Service Requirements (Continued)

The Park District is subject to the Illinois Park District Code which limits the amount of bond indebtedness to 2.875% of the most recently available equalized assessed valuation. As of December 31, 2013, the Park District's legal debt margin is \$30,713,183.

C. Current Year Defeasance of Debt

On February 27, 2013, the Park District issued \$8,610,000 in general obligation bonds (alternative revenue source). The proceeds were used to obtain funds for future capital projects and to advance refund bonds with interest rates ranging from 4.30% to 6.7%. The new debt acquired was \$8,610,000, less a discount of \$86,100 and plus a premium of \$250,311, for net proceeds of \$8,774,209. The District was required to make payment to the escrow agent in the amount of \$5,702,454. The payment to the escrow agent was used to purchase U.S. government securities. Cash of \$3,004,607 was received by the District for future capital projects. Bond costs of \$67,150 were incurred.

Those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments on the bonds. The advance refunding met the requirement of an in-substance debt defeasance and the old bonds were removed from the District's financial statements.

As a result of the advance refunding, the District decreased its total debt service requirements by \$1,833,275, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$591,594.

D. Prior Years' Debt Defeasance

In prior years, the Park has defeased bond issues by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's government-wide financial statements. As of December 31, 2013, the amount of defeased debt outstanding amounted to \$115,000.

NOTE 8 – DEFICIT FUND BALANCES

At December 31, 2013, none of the funds of the District had deficit fund balances.

NOTE 9 - SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2013, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is April 23, 2014, the date the financial statements were available to be issued.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 10 – INTERFUND TRANSFERS

During the normal course of Park operations, transfers between funds arise to reimburse individual funds for expenditures/expenses incurred for the benefit of other funds. Typical expenses in the category are general administrative and maintenance expenses. At December 31, 2013, no transfers occurred between the governmental activities and the business activities of the district.

	<u>Transfers In</u>	<u>Transfers out</u>
Major Governmental Activities		
General Fund	\$ 323,700	\$ 0
Recreation Fund	0	431,000
Debt Service	271,000	0
Non-Major Governmental Activities	<u>0</u>	<u>163,700</u>
Total	<u>\$ 594,700</u>	<u>\$ 594,700</u>

NOTE 11 – JOINT VENTURE

The District is a member of the Maine Niles Association of Special Recreation (M-NASR), which was organized by six area park districts and one Village in order to provide special recreation programs for physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

The Maine Niles Association of Special Recreation’s Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of M-NASR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming and master plans. The audited financial statements of M-NASR are available at 6834 West Dempster, Morton Grove, IL 60053. The following is a summary of the Maine Niles Association of Special Recreation’s financial statements for the year ended December 31, 2013:

<u>Balance Sheet</u>		<u>Statement of Revenues and Expenses</u>	
<u>Assets</u>			
Cash & Investments	\$ 543,611	Park Districts' Share	\$ 1,276,139
Accounts Receivable	33,898	Other Revenue	<u>821,952</u>
Other Assets	<u>13,481</u>	Total Revenues	2,098,091
	<u>590,990</u>	Expenditures	<u>2,060,528</u>
<u>Liabilities</u>		Operating Income	37,563
Current Liabilities	<u>106,237</u>	Net Assets,	
<u>Net Assets</u>		Beginning of Year	<u>447,190</u>
Total Net Position	<u>\$ 484,753</u>	End of Year	<u>\$ 484,753</u>

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 12 – RISK MANAGEMENT

The Niles Park District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since January 1, 1984, the Niles Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability, workers compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2013 through January 1, 2014:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property					
Property/Bldg/Contents				PDRMA Reinsurers:	P070112
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000/all members Declaration 11	Various Reinsurers through the	
Flood/except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/annual aggregate	Public Entity Property	
Flood, Zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/annual aggregate	Reinsurance	
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual aggregate	Program (PEPIP)	
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		
			OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT		
Boiler and Machinery			\$100,000,000 Equip. Breakdown	Travelers	BME10525L478
Property Damage	\$1,000	\$9,000	Property damage - included	Indemnity Co. of Illinois	
Business Income	48 hours	N/A	Included		
			OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT		
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000	National Union	01-582-86-58
Seasonal Employees	\$1,000	\$9,000	\$1,000,000	Fire Insurance Co.	
Blanket Bond	\$1,000	\$24,000	\$2,000,000		

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 12 – RISK MANAGEMENT (CONTINUED)

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits	Insurance Company	Policy Number
2. Workers Compensation	N/A	\$500,000	Statutory	PDRMA	WC010113
Employers Liability		\$500,000	\$3,500,000 Employers Liability	Reinsurers: Government Entities Mutual,	GEM-0003- B13001
3. Liability					
General	None	\$500,000	\$21,500,000/occurrence	PDRMA	L010113
Auto Liability	None	\$500,000	\$21,500,000/occurrence	Reinsurers:	
Employment Practices	None	\$500,000	\$21,500,000/occurrence	Governmental	
Public Officials' Liability	None	\$500,000	\$21,500,000/occurrence	Entities Mutual	GEM-0003-
Law Enforcement Liability	None	\$500,000	\$21,500,000/occurrence	Great American/Starr	B13001
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/occurrence	Indemnity and Liability Co.	8090016
4. Pollution Liability					
Liability - Third Party	None	\$25,000	\$5,000,000 per occurrence	XL Environmental	PEC 2535804
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 year general aggregate	Insurance	
5. Outbreak Expense	24 Hours	N/A	\$15,000 per day \$ 1 million aggregate policy limit	Great American	
6. Volunteer Medical Accident	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-Insured	
7. Underground Storage Tank Liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund	Self-Insured	
8. Unemployment Compensation	N/A	N/A	Statutory	Self-Funded	
9. Information Security and Privacy Insurance with Electronic ZMZedia Liability Coverage					
Various - See Plan Document	None	\$100,000	Various per Occurrence	Beazley Lloyds	C121280
Data Protection & Business Interruption	\$1,000	\$100,000	\$2,000,000/occurrence/annual aggregate	Syndicate AFB2623/623	

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

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 12 – RISK MANAGEMENT (CONTINUED)

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2012 and the statement of revenues and expenses for the period ending December 31, 2012. The Niles Park District's portion of the overall equity of the pool is 1.472% or \$540,502.

Assets	\$	58,731,852
Liabilities	\$	22,007,198
Member Balances	\$	36,724,654
Revenues	\$	21,144,568
Expenditures	\$	17,586,080

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

NOTE 13 – PENSION COMMITMENT

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

Funding Policy. As set by statute, the Park District Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate from calendar year 2013 used by the employer was 13.32 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2013 was 13.67 percent. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Niles Park District
Notes to the Financial Statements (Continued)
For the Year Ended December 31, 2013**

NOTE 13 – PENSION COMMITMENT (CONTINUED)

Annual Pension Cost. For the fiscal year ending December 31, 2013, the Park District's actual contributions for pension cost for the Regular plan were \$240,351. Its required contribution for calendar year 2013 was \$246,666.

Three-Year Trend Information for the Regular Plan

<u>Actual Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation (NPO)</u>	<u>Accumulated NPO</u>
12/31/2013	\$ 246,666	97%	\$ 6,315	\$ 70,994
12/31/2012	208,290	95%	9,393	64,679
12/31/2011	187,805	93%	14,046	55,286

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the Park District Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investment over a five-year period with a 20% corridor between the actuarial and market value of assets. The District Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 80.10 percent funded. The actuarial accrued liability for benefits was \$5,846,651 and the actuarial value of assets was \$4,683,238, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,163,413. The covered payroll (annual payroll of active employees covered by the plan) was \$1,804,436 and the ratio of the UAAL to the covered payroll was 64 percent.

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

NOTE 14 – UNFUNDED PENSION OBLIGATION

As of December 31, 2013, the District's annual pension cost of \$246,666 consisted of an annual required contribution of \$240,231, interest of \$4,455 on the unfunded pension obligation and an adjustment to the annual required contribution of \$1,980. As of December 31, 2012, the District had an unfunded pension obligation of \$64,679. Since the District contributed \$240,351 of the \$246,666 annual pension cost during 2013, the unfunded pension obligation increased by \$6,315 during the plan year 2013. As of December 31, 2013, the District's unfunded pension obligation is \$70,994.

**Niles Park District
 Required Supplementary Information
 For the Year Ended December 31, 2013**

**Niles Park District
 EMPLOYER NUMBER: 03816R
 REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2013	\$ 4,683,238	\$ 5,846,651	\$ 1,163,413	80.10%	\$ 1,804,436	64.48%
12/31/2012	4,809,994	5,980,039	1,170,045	80.43%	1,647,860	71.00%
12/31/2011	4,228,151	5,531,419	1,303,268	76.44%	1,578,196	82.58%

On a market value basis, the actuarial value of assets as of December 31, 2013 is \$5,446,585. On a market basis, the funded ratio would be 93.16%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Niles Park District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

MAJOR FUNDS

Governmental Activities

The General Fund is used to account for resources associated with the Park District which are not required legally or by sound financial management to be accounted for in another fund. The basis of budgeting for the General Fund is the same as Generally Accepted Accounting Principles (GAAP).

The Recreation Fund accounts 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. The basis of budgeting for the Recreation Fund is the same as Generally Accepted Accounting Principles (GAAP).

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest.

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

Business Activities

The Golf Course Fund, Ice Rink Fund, and the Swimming Pool Fund are established proprietary funds. Proprietary Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the District is to provide goods or services to the general public on a continuing basis, the cost of which will be financed or recovered primarily through user charges; or where the District has decided periodic determination of net income is appropriate for accountability purposes.

**Niles Park District
General Fund
Budgetary Comparison Schedule
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 1,247,800	\$ 1,247,800	\$ 1,232,353	\$ (15,447)
Replacement Tax	210,000	210,000	271,151	61,151
Investment Income	4,500	4,500	2,258	(2,242)
Lease Income	155,000	155,000	166,920	11,920
Other	48,000	48,000	59,702	11,702
TOTAL REVENUES	<u>1,665,300</u>	<u>1,665,300</u>	<u>1,732,384</u>	<u>67,084</u>
EXPENDITURES				
Administrative	407,878	407,878	422,131	(14,253)
Parks and Maintenance	1,154,976	1,154,976	1,034,667	120,309
Management Information Systems	192,500	192,500	180,243	12,257
Finance	237,626	237,626	233,718	3,908
Banquets	10,186	10,186	780	9,406
Insurance	170,000	170,000	136,607	33,393
TOTAL EXPENDITURES	<u>2,173,166</u>	<u>2,173,166</u>	<u>2,008,146</u>	<u>165,020</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(507,866)	(507,866)	(275,762)	232,104
TRANSFERS (NET)	<u>505,366</u>	<u>505,366</u>	<u>323,700</u>	<u>(181,666)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,500</u>	<u>\$ 2,500</u>	47,938	<u>\$ 50,438</u>
FUND BALANCE, BEGINNING OF YEAR			<u>2,513,129</u>	
END OF YEAR			<u>\$ 2,561,067</u>	

**Niles Park District
Recreation Fund
Budgetary Comparison Schedule
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 849,000	\$ 849,000	\$ 840,989	\$ (8,011)
Investment Income	18,000	18,000	8,800	(9,200)
Recreation Programs	2,417,268	2,417,268	2,769,618	352,350
Vending	8,100	8,100	5,286	(2,814)
Room Rentals	7,260	7,260	11,210	3,950
Concessions	12,820	12,820	13,091	271
Other	29,150	29,150	24,610	(4,540)
TOTAL REVENUES	<u>3,341,598</u>	<u>3,341,598</u>	<u>3,673,604</u>	<u>332,006</u>
EXPENDITURES				
Administrative	845,257	845,257	790,458	54,799
Recreation Programs	1,078,843	1,078,843	1,073,568	5,275
Parks and Maintenance	575,476	575,476	443,280	132,196
TOTAL EXPENDITURES	<u>2,499,576</u>	<u>2,499,576</u>	<u>2,307,306</u>	<u>192,270</u>
EXCESS OF REVENUES OVER EXPENDITURES	842,022	842,022	1,366,298	524,276
TRANSFERS (NET)	<u>(712,126)</u>	<u>(712,126)</u>	<u>(431,000)</u>	<u>281,126</u>
NET CHANGE IN FUND BALANCE	<u>\$ 129,896</u>	<u>\$ 129,896</u>	935,298	<u>\$ 805,402</u>
FUND BALANCE, BEGINNING OF YEAR			<u>4,949,572</u>	
END OF YEAR			<u>\$ 5,884,870</u>	

**Niles Park District
General Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
ADMINISTRATIVE				
Salaries				
Regular	\$ 254,861	\$ 254,861	\$ 210,214	\$ 44,647
Vacation	0	0	33,714	(33,714)
Personal Time	0	0	6,931	(6,931)
Holiday	0	0	7,402	(7,402)
Sick Pay	0	0	4,468	(4,468)
	<u>254,861</u>	<u>254,861</u>	<u>262,729</u>	<u>(7,868)</u>
Material and Supplies				
Office	48,500	48,500	34,782	13,718
	<u>48,500</u>	<u>48,500</u>	<u>34,782</u>	<u>13,718</u>
Insurance				
Health	43,815	43,815	42,353	1,462
Dental	3,453	3,453	3,353	100
Life	99	99	85	14
	<u>47,367</u>	<u>47,367</u>	<u>45,791</u>	<u>1,576</u>
Contractual Services				
Legal Services	20,000	20,000	32,044	(12,044)
	<u>20,000</u>	<u>20,000</u>	<u>32,044</u>	<u>(12,044)</u>
Other Expenditures				
Travel and Seminars	2,000	2,000	1,430	570
Advertising	5,000	5,000	14,031	(9,031)
Administrative	12,500	12,500	6,307	6,193
Miscellaneous Costs	9,700	9,700	17,422	(7,722)
Dues and Subscriptions	7,950	7,950	7,595	355
	<u>37,150</u>	<u>37,150</u>	<u>46,785</u>	<u>(9,635)</u>
TOTAL ADMINISTRATIVE	<u>\$ 407,878</u>	<u>\$ 407,878</u>	<u>\$ 422,131</u>	<u>\$ (14,253)</u>

**Niles Park District
General Fund
Schedule of Expenditures - Budget and Actual (Continued)
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
PARKS AND MAINTENANCE				
Salaries				
Regular	\$ 582,567	\$ 582,567	\$ 462,762	\$ 119,805
Overtime	16,319	16,319	17,270	(951)
Vacation	0	0	40,262	(40,262)
Personal Time	0	0	12,563	(12,563)
Holiday	0	0	14,737	(14,737)
Temporary/Seasonal	42,037	42,037	22,901	19,136
Sick Pay	0	0	10,910	(10,910)
	<u>640,922</u>	<u>640,922</u>	<u>581,405</u>	<u>59,517</u>
Material and Supplies				
Office	44,282	44,282	39,477	4,805
Motor Vehicle Fuel	40,000	40,000	46,930	(6,930)
	<u>84,282</u>	<u>84,282</u>	<u>86,407</u>	<u>(2,125)</u>
Insurance				
Health	162,715	162,715	137,988	24,727
Dental	14,451	14,451	11,494	2,957
Life	399	399	317	82
	<u>177,565</u>	<u>177,565</u>	<u>149,799</u>	<u>27,766</u>
Utilities and Telephone				
Electricity	30,000	30,000	17,351	12,649
Natural Gas	15,000	15,000	8,999	6,001
Water	1,500	1,500	1,343	157
Telephone	32,400	32,400	29,942	2,458
	<u>78,900</u>	<u>78,900</u>	<u>57,635</u>	<u>21,265</u>
Contractual Services				
Sanitation	8,490	8,490	8,924	(434)
	<u>8,490</u>	<u>8,490</u>	<u>8,924</u>	<u>(434)</u>
Building and Landscape				
Maintenance	23,925	23,925	22,218	1,707
Land Improvements	15,000	15,000	1,414	13,586
Equipment	77,700	77,700	76,610	1,090
	<u>116,625</u>	<u>116,625</u>	<u>100,242</u>	<u>16,383</u>
Other Expenditures				
Travel and Seminars	640	640	685	(45)
Miscellaneous Costs	45,351	45,351	47,177	(1,826)
Uniforms	2,000	2,000	2,160	(160)
Dues and Subscriptions	200	200	233	(33)
	<u>48,191</u>	<u>48,191</u>	<u>50,255</u>	<u>(2,064)</u>
TOTAL PARKS AND MAINTENANCE	<u>\$ 1,154,976</u>	<u>\$ 1,154,976</u>	<u>\$ 1,034,667</u>	<u>\$ 120,309</u>

**Niles Park District
General Fund
Schedule of Expenditures - Budget and Actual (Continued)
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
MANAGEMENT INFORMATION SYSTEMS				
Material and Supplies				
Office	\$ 12,000	\$ 12,000	\$ 12,170	\$ (170)
Software	11,500	11,500	381	11,119
	<u>23,500</u>	<u>23,500</u>	<u>12,551</u>	<u>10,949</u>
Building and Landscape				
Maintenance	36,000	36,000	43,062	(7,062)
Equipment	36,000	36,000	36,020	(20)
	<u>72,000</u>	<u>72,000</u>	<u>79,082</u>	<u>(7,082)</u>
Other Expenditures				
Miscellaneous Costs	97,000	97,000	88,610	8,390
	<u>97,000</u>	<u>97,000</u>	<u>88,610</u>	<u>8,390</u>
TOTAL MANAGEMENT INFORMATION SYSTEMS	<u>192,500</u>	<u>192,500</u>	<u>180,243</u>	<u>12,257</u>
FINANCE DEPARTMENT				
Salaries				
Regular	158,396	158,396	142,045	16,351
Part Time	6,000	6,000	4,403	1,597
Vacation	0	0	12,441	(12,441)
Personal Time	0	0	3,392	(3,392)
Holiday	0	0	4,763	(4,763)
Sick Pay	0	0	2,101	(2,101)
	<u>164,396</u>	<u>164,396</u>	<u>169,145</u>	<u>(4,749)</u>
Material and Supplies				
Office	8,500	8,500	4,850	3,650
	<u>8,500</u>	<u>8,500</u>	<u>4,850</u>	<u>3,650</u>
Insurance				
Health	40,300	40,300	39,261	1,039
Dental	2,532	2,532	2,457	75
Vision	732	732	747	(15)
Life	66	66	56	10
	<u>43,630</u>	<u>43,630</u>	<u>42,521</u>	<u>1,109</u>
Other Expenditures				
Advertising	1,000	1,000	995	5
Dues and Subscriptions	950	950	1,341	(391)
Miscellaneous Costs	19,150	19,150	14,866	4,284
	<u>21,100</u>	<u>21,100</u>	<u>17,202</u>	<u>3,898</u>
TOTAL FINANCE DEPARTMENT	<u>\$ 237,626</u>	<u>\$ 237,626</u>	<u>\$ 233,718</u>	<u>\$ 3,908</u>

**Niles Park District
 General Fund
 Schedule of Expenditures - Budget and Actual (Continued)
 For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
BANQUETS				
Building and Landscape Maintenance	\$ 1,500	\$ 1,500	\$ 14	\$ 1,486
	<u>1,500</u>	<u>1,500</u>	<u>14</u>	<u>1,486</u>
Other Expenditures Miscellaneous Costs	8,686	8,686	766	7,920
	<u>8,686</u>	<u>8,686</u>	<u>766</u>	<u>7,920</u>
TOTAL BANQUETS	<u>10,186</u>	<u>10,186</u>	<u>780</u>	<u>9,406</u>
INSURANCE				
Unemployment Compensation	30,000	30,000	16,383	13,617
Liability and Workmen's Compensation Insurance	140,000	140,000	120,224	19,776
	<u>170,000</u>	<u>170,000</u>	<u>136,607</u>	<u>33,393</u>
TOTAL INSURANCE	<u>170,000</u>	<u>170,000</u>	<u>136,607</u>	<u>33,393</u>
TOTAL EXPENDITURES	<u>\$ 2,173,166</u>	<u>\$ 2,173,166</u>	<u>\$ 2,008,146</u>	<u>\$ 165,020</u>

**Niles Park District
Recreation Fund
Schedule of Expenditures - Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
ADMINISTRATIVE				
Regular Salaries	\$ 323,569	\$ 323,569	\$ 286,996	\$ 36,573
Part Time Salaries	312,815	312,815	262,814	50,001
Vacation	0	0	24,373	(24,373)
Holiday	0	0	9,510	(9,510)
Personal Time	0	0	6,361	(6,361)
Sick Pay	0	0	6,709	(6,709)
Office Supplies and Expenditures	86,421	86,421	72,576	13,845
Insurance - Health	55,995	55,995	60,302	(4,307)
Insurance - Dental and Vision	4,897	4,897	4,992	(95)
Insurance - Life	198	198	166	32
Advertising	3,972	3,972	784	3,188
Scholarship	3,000	3,000	0	3,000
Concessions	18,214	18,214	23,319	(5,105)
Equipment	27,005	27,005	24,826	2,179
Staff Travel and Seminars	1,450	1,450	973	477
Membership and Subscription	600	600	441	159
Safety	2,250	2,250	1,319	931
Uniforms	4,871	4,871	3,997	874
TOTAL ADMINISTRATIVE	<u>845,257</u>	<u>845,257</u>	<u>790,458</u>	<u>54,799</u>
RECREATION PROGRAMS				
Program Salaries	1,000,343	1,000,343	1,014,023	(13,680)
Facility Rental	78,500	78,500	59,545	18,955
TOTAL RECREATION PROGRAMS	<u>1,078,843</u>	<u>1,078,843</u>	<u>1,073,568</u>	<u>5,275</u>
PARKS AND MAINTENANCE				
Maintenance Service	1,550	1,550	1,041	509
Facility Maintenance and Supplies	95,540	95,540	97,988	(2,448)
Land Improvements	133,000	133,000	68,330	64,670
Sanitation Service	5,355	5,355	4,642	713
Gas (Heating)	55,000	55,000	46,694	8,306
Electric	244,992	244,992	182,244	62,748
Water	19,240	19,240	19,469	(229)
Telephone	18,204	18,204	22,872	(4,668)
Pro Shop	2,595	2,595	0	2,595
TOTAL PARKS AND MAINTENANCE	<u>575,476</u>	<u>575,476</u>	<u>443,280</u>	<u>132,196</u>
TOTAL EXPENDITURES	<u>\$ 2,499,576</u>	<u>\$ 2,499,576</u>	<u>\$ 2,307,306</u>	<u>\$ 192,270</u>

**Niles Park District
Debt Service Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 969,000	\$ 969,000	\$ 999,529	\$ 30,529
Investment Income	240	240	175	(65)
TOTAL REVENUES	<u>969,240</u>	<u>969,240</u>	<u>999,704</u>	<u>30,464</u>
EXPENDITURES				
Debt Service				
Principal	2,314,000	2,314,000	1,725,000	589,000
Interest	0	0	506,829	(506,829)
Fees	2,000	2,000	30,387	(28,387)
TOTAL EXPENDITURES	<u>2,316,000</u>	<u>2,316,000</u>	<u>2,262,216</u>	<u>53,784</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(1,346,760)	(1,346,760)	(1,262,512)	84,248
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	950,000	950,000	990,000	40,000
Bond Premium	0	0	14,177	14,177
Bond Discount	0	0	(9,900)	(9,900)
Transfers In	396,760	396,760	271,000	(125,760)
TOTAL OTHER FINANCING SOURCES	<u>1,346,760</u>	<u>1,346,760</u>	<u>1,265,277</u>	<u>(81,483)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	2,765	<u>\$ 2,765</u>
FUND BALANCE, BEGINNING OF YEAR			<u>407,238</u>	
END OF YEAR			<u>\$ 410,003</u>	

**Niles Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment Income	\$ 10,000	\$ 10,000	\$ 2,963	\$ (7,037)
TOTAL REVENUES	<u>10,000</u>	<u>10,000</u>	<u>2,963</u>	<u>(7,037)</u>
EXPENDITURES				
Debt Service				
Fees	0	0	66,003	(66,003)
Capital Improvements	<u>2,740,000</u>	<u>2,740,000</u>	<u>1,040,196</u>	<u>1,699,804</u>
TOTAL EXPENDITURES	<u>2,740,000</u>	<u>2,740,000</u>	<u>1,106,199</u>	<u>1,633,801</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(2,730,000)	(2,730,000)	(1,103,236)	1,626,764
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	3,000,000	3,000,000	8,610,000	5,610,000
Bond Premium	0	0	250,311	250,311
Bond Discount	0	0	(86,100)	(86,100)
Payments to Escrow Agent	<u>0</u>	<u>0</u>	<u>(5,702,454)</u>	<u>(5,702,454)</u>
TOTAL OTHER FINANCING SOURCES	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,071,757</u>	<u>71,757</u>
NET CHANGE IN FUND BALANCE	<u>\$ 270,000</u>	<u>\$ 270,000</u>	1,968,521	<u>\$ 1,698,521</u>
FUND BALANCE, BEGINNING OF YEAR			<u>490,250</u>	
END OF YEAR			<u>\$ 2,458,771</u>	

**Niles Park District
Golf Course Fund
Schedule of Revenues, Expenses and Change in Fund Net Position
Budget and Actual
For The Year Ended December 31, 2013**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
OPERATING REVENUES				
Green Fees	\$ 375,300	\$ 375,300	\$ 336,015	\$ (39,285)
Cart Rental	113,050	113,050	111,781	(1,269)
Golf Outing	32,000	32,000	46,717	14,717
Club Rentals	1,250	1,250	1,110	(140)
Leagues	120,000	120,000	112,672	(7,328)
Pro-Shop	5,800	5,800	5,342	(458)
Other	145,316	145,316	146,290	974
TOTAL OPERATING REVENUES	792,716	792,716	759,927	(32,789)
OPERATING EXPENSES				
Salaries	343,259	343,259	342,238	1,021
Materials and Supplies	115,000	115,000	104,705	10,295
Insurance	28,208	28,208	26,992	1,216
Utilities and Telephone	61,500	61,500	53,434	8,066
Contract Services	10,200	10,200	12,390	(2,190)
Building, Equipment and Landscaping	36,250	36,250	24,024	12,226
Other	26,135	26,135	28,039	(1,904)
TOTAL OPERATING EXPENSES	620,552	620,552	591,822	28,730
OPERATING INCOME BEFORE DEPRECIATION	172,164	172,164	168,105	(4,059)
DEPRECIATION	0	0	(118,529)	(118,529)
OPERATING INCOME	172,164	172,164	49,576	(122,588)
NON-OPERATING INCOME				
Investment Income	10,000	10,000	2,023	(7,977)
TOTAL NON-OPERATING INCOME	10,000	10,000	2,023	(7,977)
INCOME BEFORE TRANSFERS	182,164	182,164	51,599	(130,565)
TRANSFERS (NET)	(20,000)	(20,000)	0	20,000
CHANGE IN NET POSITION	\$ 162,164	\$ 162,164	51,599	\$ (110,565)
NET POSITION				
BEGINNING OF YEAR			5,110,890	
END OF YEAR			\$ 5,162,489	

**Niles Park District
Golf Course Fund
Schedule of Expenses - Budget and Actual
For The Year Ended December 31, 2013**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Salaries				
Regular Salaries	\$ 118,709	\$ 118,709	\$ 102,333	\$ 16,376
Part Time Salaries	212,550	212,550	201,428	11,122
Overtime	12,000	12,000	18,965	(6,965)
Vacation	0	0	13,263	(13,263)
Personal Time	0	0	1,669	(1,669)
Holiday	0	0	4,189	(4,189)
Sick Pay	0	0	391	(391)
	<u>343,259</u>	<u>343,259</u>	<u>342,238</u>	<u>1,021</u>
Materials and Supplies				
Office	97,000	97,000	87,608	9,392
Motor Fuel	14,000	14,000	14,572	(572)
Pro-Shop	4,000	4,000	2,525	1,475
	<u>115,000</u>	<u>115,000</u>	<u>104,705</u>	<u>10,295</u>
Insurance				
Health	25,865	25,865	24,720	1,145
Dental and Vision	2,276	2,276	2,216	60
Life	66	66	56	10
	<u>28,208</u>	<u>28,208</u>	<u>26,992</u>	<u>1,216</u>
Utilities and Telephone				
Electricity	40,000	40,000	31,525	8,475
Natural Gas	15,000	15,000	13,363	1,637
Water	4,500	4,500	6,818	(2,318)
Telephone	2,000	2,000	1,728	272
	<u>61,500</u>	<u>61,500</u>	<u>53,434</u>	<u>8,066</u>
Contract Services				
Sanitation	10,200	10,200	12,390	(2,190)
	<u>10,200</u>	<u>10,200</u>	<u>12,390</u>	<u>(2,190)</u>
Building, Equipment and Landscaping				
Maintenance	29,000	29,000	16,955	12,045
Equipment	7,250	7,250	7,069	181
	<u>36,250</u>	<u>36,250</u>	<u>24,024</u>	<u>12,226</u>
Other				
Travel and Seminars	20,150	20,150	21,997	(1,847)
Dues and Subscriptions	910	910	845	65
Uniforms	3,075	3,075	3,197	(122)
Advertising	2,000	2,000	2,000	0
	<u>26,135</u>	<u>26,135</u>	<u>28,039</u>	<u>(1,904)</u>
TOTAL EXPENSES	<u>\$ 620,552</u>	<u>\$ 620,552</u>	<u>\$ 591,822</u>	<u>\$ 28,730</u>

**Niles Park District
Ice Rink Fund
Schedule of Revenues, Expenses and Change in Fund Net Position
Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
OPERATING REVENUES				
Public Skating	\$ 50,000	\$ 50,000	\$ 35,908	\$ (14,092)
Ice Rental	207,000	207,000	199,974	(7,026)
Lessons and Program Fees	601,530	601,530	637,415	35,885
Passes	5,600	5,600	4,745	(855)
Skate Rental	26,000	26,000	20,107	(5,893)
Skate Sharpener	2,400	2,400	2,157	(243)
Vending	4,440	4,440	2,506	(1,934)
Locker and Meeting Room Rental	395	395	795	400
Other	1,200	1,200	12,905	11,705
TOTAL OPERATING REVENUES	<u>898,565</u>	<u>898,565</u>	<u>916,512</u>	<u>17,947</u>
OPERATING EXPENSES				
Salaries	252,158	252,158	243,728	8,430
Lessons and Programs	166,357	166,357	126,314	40,043
Materials and Supplies	23,740	23,740	19,046	4,694
Insurance	43,624	43,624	38,371	5,253
Utilities and Telephone	202,800	202,800	168,366	34,434
Contract Services	4,439	4,439	4,051	388
Building, Equipment and Landscaping	45,440	45,440	55,646	(10,206)
Other	11,301	11,301	10,662	639
TOTAL OPERATING EXPENSES	<u>749,859</u>	<u>749,859</u>	<u>666,184</u>	<u>83,675</u>
OPERATING INCOME BEFORE DEPRECIATION	148,706	148,706	250,328	101,622
DEPRECIATION	<u>0</u>	<u>0</u>	<u>(62,282)</u>	<u>(62,282)</u>
OPERATING INCOME	148,706	148,706	188,046	39,340
NON-OPERATING INCOME				
Contributed Capital	0	0	1,008,515	1,008,515
Investment Income	250	250	20	(230)
TOTAL NON-OPERATING INCOME	<u>250</u>	<u>250</u>	<u>1,008,535</u>	<u>1,008,285</u>
INCOME BEFORE TRANSFERS	148,956	148,956	1,196,581	1,047,625
TRANSFERS (NET)	<u>(20,000)</u>	<u>(20,000)</u>	<u>0</u>	<u>20,000</u>
CHANGE IN NET POSITION	<u>\$ 128,956</u>	<u>\$ 128,956</u>	<u>1,196,581</u>	<u>\$ 1,067,625</u>
NET POSITION				
BEGINNING OF YEAR			<u>1,456,138</u>	
END OF YEAR			<u>\$ 2,652,719</u>	

**Niles Park District
Ice Rink Fund
Schedule of Expenses - Budget and Actual
For The Year Ended December 31, 2013**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Salaries				
Regular Salaries	\$ 115,214	\$ 115,214	\$ 107,251	\$ 7,963
Part Time Salaries	136,944	136,944	122,113	14,831
Personal Time	0	0	2,645	(2,645)
Holiday	0	0	10,595	(10,595)
Sick Pay	0	0	1,124	(1,124)
	<u>252,158</u>	<u>252,158</u>	<u>243,728</u>	<u>8,430</u>
Lessons and Programs	<u>166,357</u>	<u>166,357</u>	<u>126,314</u>	<u>40,043</u>
	<u>166,357</u>	<u>166,357</u>	<u>126,314</u>	<u>40,043</u>
Materials and Supplies				
Office	18,220	18,220	13,328	4,892
Motor Fuel	5,520	5,520	5,718	(198)
	<u>23,740</u>	<u>23,740</u>	<u>19,046</u>	<u>4,694</u>
Insurance				
Health	40,300	40,300	35,111	5,189
Dental and Vision	3,258	3,258	3,204	54
Life	66	66	56	10
	<u>43,624</u>	<u>43,624</u>	<u>38,371</u>	<u>5,253</u>
Utilities and Telephone				
Electricity	150,000	150,000	118,435	31,565
Natural Gas	30,000	30,000	27,418	2,582
Water	10,800	10,800	11,437	(637)
Telephone	12,000	12,000	11,076	924
	<u>202,800</u>	<u>202,800</u>	<u>168,366</u>	<u>34,434</u>
Contract Services				
Sanitation	4,439	4,439	4,051	388
	<u>4,439</u>	<u>4,439</u>	<u>4,051</u>	<u>388</u>
Building, Equipment and Landscaping				
Maintenance	35,350	35,350	53,177	(17,827)
Equipment	10,090	10,090	2,439	7,651
Improvements	0	0	30	(30)
	<u>45,440</u>	<u>45,440</u>	<u>55,646</u>	<u>(10,206)</u>
Other				
Travel and Seminars	1,380	1,380	375	1,005
Dues and Subscriptions	800	800	478	322
Uniforms	2,310	2,310	1,364	946
Miscellaneous Costs	6,011	6,011	8,405	(2,394)
Advertising	800	800	40	760
	<u>11,301</u>	<u>11,301</u>	<u>10,662</u>	<u>639</u>
TOTAL EXPENSES	<u>\$ 749,859</u>	<u>\$ 749,859</u>	<u>\$ 666,184</u>	<u>\$ 83,675</u>

**Niles Park District
Swimming Pool Fund
Schedule of Revenues, Expenses and Change in Fund Net Position
Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
OPERATING REVENUES				
Lessons and Program Fees	\$ 19,000	\$ 19,000	\$ 21,342	\$ 2,342
Passes and Admission	290,000	290,000	229,212	(60,788)
Lockers	1,000	1,000	638	(362)
Other	72,144	72,144	61,589	(10,555)
TOTAL REVENUES	<u>382,144</u>	<u>382,144</u>	<u>312,781</u>	<u>(69,363)</u>
OPERATING EXPENSES				
Salaries	215,000	215,000	185,208	29,792
Lessons and Programs	11,500	11,500	9,696	1,804
Materials and Supplies	67,418	67,418	67,102	316
Utilities and Telephone	34,000	34,000	28,318	5,682
Building, Equipment and Landscaping	17,740	17,740	8,310	9,430
Other	5,000	5,000	4,496	504
TOTAL OPERATING EXPENSES	<u>350,658</u>	<u>350,658</u>	<u>303,130</u>	<u>47,528</u>
OPERATING INCOME BEFORE DEPRECIATION	31,486	31,486	9,651	(21,835)
DEPRECIATION	<u>0</u>	<u>0</u>	<u>(50,021)</u>	<u>(50,021)</u>
OPERATING INCOME (LOSS)	31,486	31,486	(40,370)	(71,856)
NON-OPERATING INCOME (LOSS)				
Investment Income	0	0	4	4
Loss on Disposition of Capital Assets	0	0	(2,376)	(2,376)
TOTAL NON-OPERATING LOSS	<u>0</u>	<u>0</u>	<u>(2,372)</u>	<u>(2,372)</u>
CHANGE IN NET POSITION	<u>\$ 31,486</u>	<u>\$ 31,486</u>	<u>(42,742)</u>	<u>\$ (74,228)</u>
NET POSITION				
BEGINNING OF YEAR			<u>1,882,302</u>	
END OF YEAR			<u>\$ 1,839,560</u>	

**Niles Park District
Swimming Pool Fund
Schedule of Expenses - Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Salaries	\$ 215,000	\$ 215,000	\$ 185,208	\$ 29,792
	<u>215,000</u>	<u>215,000</u>	<u>185,208</u>	<u>29,792</u>
Lessons and Programs	11,500	11,500	9,696	1,804
	<u>11,500</u>	<u>11,500</u>	<u>9,696</u>	<u>1,804</u>
Materials and Office Supplies	67,418	67,418	67,102	316
	<u>67,418</u>	<u>67,418</u>	<u>67,102</u>	<u>316</u>
Utilities and Telephone				
Electricity	9,000	9,000	2,541	6,459
Natural Gas	9,000	9,000	7,674	1,326
Water	15,000	15,000	16,868	(1,868)
Telephone	1,000	1,000	1,235	(235)
	<u>34,000</u>	<u>34,000</u>	<u>28,318</u>	<u>5,682</u>
Building, Equipment and Landscaping				
Maintenance	17,740	17,740	8,310	9,430
	<u>17,740</u>	<u>17,740</u>	<u>8,310</u>	<u>9,430</u>
Other				
Uniforms	5,000	5,000	4,496	504
	<u>5,000</u>	<u>5,000</u>	<u>4,496</u>	<u>504</u>
TOTAL EXPENSES	<u>\$ 350,658</u>	<u>\$ 350,658</u>	<u>\$ 303,130</u>	<u>\$ 47,528</u>

NON-MAJOR FUNDS

Governmental Funds

The Special Revenue Funds are used to account for proceeds from specific revenue sources which are designated to finance expenditures for specific purposes.

Social Security Fund - The Social Security Fund accounts for the Park District's portion of Social Security and Medicare paid on behalf of its employees. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the Park's portion.

Illinois Municipal Retirement Fund - The Illinois Municipal Retirement Fund accounts for the Park District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the Park District's contributions to the fund on behalf of its employees.

Audit Fund - The Audit Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Handicapped Fund - The Handicapped Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies to the Maine Niles Association of Special Recreation to provide special recreation programs for mentally and physically challenged residents.

Police Protection Fund - The Police Protection Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies for police service for the parks.

Paving and Lighting Fund - The Paving and Lighting Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

**Niles Park District
 Non-Major Governmental Funds
 Combining Balance Sheet
 December 31, 2013**

	Special Revenue Funds						Total
	Social Security	Illinois Municipal Retirement	Audit	Handicapped	Police Protection	Paving and Lighting	
ASSETS							
Cash	\$ 265,245	\$ 95,890	\$ 54,942	\$ 549,995	\$ 155,018	\$ 138,449	\$ 1,259,539
Property Tax Receivable	244,000	193,318	25,000	400,000	75,000	50,000	987,318
TOTAL ASSETS	<u>509,245</u>	<u>289,208</u>	<u>79,942</u>	<u>949,995</u>	<u>230,018</u>	<u>188,449</u>	<u>2,246,857</u>
TOTAL DEFERRED OUTFLOWS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>509,245</u>	<u>289,208</u>	<u>79,942</u>	<u>949,995</u>	<u>230,018</u>	<u>188,449</u>	<u>2,246,857</u>
LIABILITIES							
Accounts Payable	0	0	0	9	0	0	9
Accrued Payroll	0	0	0	0	876	0	876
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>9</u>	<u>876</u>	<u>0</u>	<u>885</u>
DEFERRED INFLOWS							
Deferred Tax Revenue	214,724	189,203	22,000	352,006	66,001	44,001	887,935
TOTAL DEFERRED INFLOWS	<u>214,724</u>	<u>189,203</u>	<u>22,000</u>	<u>352,006</u>	<u>66,001</u>	<u>44,001</u>	<u>887,935</u>
FUND BALANCES							
Restricted	294,521	100,005	57,942	597,980	163,141	144,448	1,358,037
TOTAL FUND BALANCES	<u>294,521</u>	<u>100,005</u>	<u>57,942</u>	<u>597,980</u>	<u>163,141</u>	<u>144,448</u>	<u>1,358,037</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	<u>\$ 509,245</u>	<u>\$ 289,208</u>	<u>\$ 79,942</u>	<u>\$ 949,995</u>	<u>\$ 230,018</u>	<u>\$ 188,449</u>	<u>\$ 2,246,857</u>

**Niles Park District
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For The Year Ended December 31, 2013**

	Special Revenue Funds						Total
	Social Security	Illinois Municipal Retirement	Audit	Handicapped	Police Protection	Paving and Lighting	
REVENUES							
Property Taxes	\$ 241,675	\$ 216,411	\$ 24,656	\$ 395,276	\$ 74,370	\$ 49,353	\$ 1,001,741
Investment Income	0	0	0	420	0	0	420
TOTAL REVENUES	<u>241,675</u>	<u>216,411</u>	<u>24,656</u>	<u>395,696</u>	<u>74,370</u>	<u>49,353</u>	<u>1,002,161</u>
EXPENDITURES							
Social Security	221,637	0	0	0	0	0	221,637
Illinois Municipal Retirement	0	240,615	0	0	0	0	240,615
Audit	0	0	21,000	0	0	0	21,000
Handicapped	0	0	0	194,762	0	0	194,762
Police Protection	0	0	0	0	63,425	0	63,425
Paving and Lighting	0	0	0	0	0	21,994	21,994
TOTAL EXPENDITURES	<u>221,637</u>	<u>240,615</u>	<u>21,000</u>	<u>194,762</u>	<u>63,425</u>	<u>21,994</u>	<u>763,433</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,038	(24,204)	3,656	200,934	10,945	27,359	238,728
TRANSFERS (NET)	0	0	(3,700)	(160,000)	0	0	(163,700)
NET CHANGE IN FUND BALANCES	20,038	(24,204)	(44)	40,934	10,945	27,359	75,028
FUND BALANCES, BEGINNING OF YEAR	<u>274,483</u>	<u>124,209</u>	<u>57,986</u>	<u>557,046</u>	<u>152,196</u>	<u>117,089</u>	<u>1,283,009</u>
END OF YEAR	<u>\$ 294,521</u>	<u>\$ 100,005</u>	<u>\$ 57,942</u>	<u>\$ 597,980</u>	<u>\$ 163,141</u>	<u>\$ 144,448</u>	<u>\$ 1,358,037</u>

Niles Park District
Social Security Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 244,000	\$ 244,000	\$ 241,675	\$ (2,325)
TOTAL REVENUES	<u>244,000</u>	<u>244,000</u>	<u>241,675</u>	<u>(2,325)</u>
EXPENDITURES				
Social Security	244,000	244,000	221,637	22,363
TOTAL EXPENDITURES	<u>244,000</u>	<u>244,000</u>	<u>221,637</u>	<u>22,363</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	20,038	<u>\$ 20,038</u>
FUND BALANCE, BEGINNING OF YEAR			<u>274,483</u>	
END OF YEAR			<u>\$ 294,521</u>	

**Niles Park District
 Illinois Municipal Retirement Fund
 Schedule of Revenues, Expenditures and Change in Fund Balance
 Budget and Actual
 For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 215,000	\$ 215,000	\$ 216,411	\$ 1,411
TOTAL REVENUES	<u>215,000</u>	<u>215,000</u>	<u>216,411</u>	<u>1,411</u>
EXPENDITURES				
IMRF Contributions	<u>215,000</u>	<u>215,000</u>	<u>240,615</u>	<u>(25,615)</u>
TOTAL EXPENDITURES	<u>215,000</u>	<u>215,000</u>	<u>240,615</u>	<u>(25,615)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	<u>(24,204)</u>	<u>\$ (24,204)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>124,209</u>	
END OF YEAR			<u>\$ 100,005</u>	

**Niles Park District
 Audit Fund
 Schedule of Revenues, Expenditures and Change in Fund Balance
 Budget and Actual
 For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 25,000	\$ 25,000	\$ 24,656	\$ (344)
TOTAL REVENUES	<u>25,000</u>	<u>25,000</u>	<u>24,656</u>	<u>(344)</u>
EXPENDITURES				
Audit Fees	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>0</u>
TOTAL EXPENDITURES	<u>21,000</u>	<u>21,000</u>	<u>21,000</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES	4,000	4,000	3,656	(344)
TRANSFERS (NET)	<u>0</u>	<u>0</u>	<u>(3,700)</u>	<u>(3,700)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 4,000</u>	<u>\$ 4,000</u>	(44)	<u>\$ (4,044)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>57,986</u>	
END OF YEAR			<u>\$ 57,942</u>	

**Niles Park District
Handicapped Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 400,000	\$ 400,000	\$ 395,276	\$ (4,724)
Investment Income	1,000	1,000	420	(580)
TOTAL REVENUES	<u>401,000</u>	<u>401,000</u>	<u>395,696</u>	<u>(5,304)</u>
EXPENDITURES				
Contribution to Maine-Niles Association for Special Recreation	<u>350,000</u>	<u>350,000</u>	<u>194,762</u>	<u>155,238</u>
TOTAL EXPENDITURES	<u>350,000</u>	<u>350,000</u>	<u>194,762</u>	<u>155,238</u>
EXCESS OF REVENUES OVER EXPENDITURES	51,000	51,000	200,934	149,934
TRANSFERS (NET)	<u>(150,000)</u>	<u>(150,000)</u>	<u>(160,000)</u>	<u>(10,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (99,000)</u>	<u>\$ (99,000)</u>	40,934	<u>\$ 139,934</u>
FUND BALANCE, BEGINNING OF YEAR			<u>557,046</u>	
END OF YEAR			<u>\$ 597,980</u>	

Niles Park District
Police Protection Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 75,000	\$ 75,000	\$ 74,370	\$ (630)
TOTAL REVENUES	<u>75,000</u>	<u>75,000</u>	<u>74,370</u>	<u>(630)</u>
EXPENDITURES				
Contract Services	<u>73,440</u>	<u>73,440</u>	<u>63,425</u>	<u>10,015</u>
TOTAL EXPENDITURES	<u>73,440</u>	<u>73,440</u>	<u>63,425</u>	<u>10,015</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,560</u>	<u>\$ 1,560</u>	10,945	<u>\$ 9,385</u>
FUND BALANCE, BEGINNING OF YEAR			<u>152,196</u>	
END OF YEAR			<u>\$ 163,141</u>	

**Niles Park District
Paving and Lighting Fund
Schedule of Revenues, Expenditures and Change in Fund Balance
Budget and Actual
For The Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 50,000	\$ 50,000	\$ 49,353	\$ (647)
TOTAL REVENUES	<u>50,000</u>	<u>50,000</u>	<u>49,353</u>	<u>(647)</u>
EXPENDITURES				
Equipment	<u>47,500</u>	<u>47,500</u>	<u>21,994</u>	<u>25,506</u>
TOTAL EXPENDITURES	<u>47,500</u>	<u>47,500</u>	<u>21,994</u>	<u>25,506</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>27,359</u>	<u>\$ 24,859</u>
FUND BALANCE, BEGINNING OF YEAR			<u>117,089</u>	
END OF YEAR			<u>\$ 144,448</u>	

**Niles Park District
Schedule of Debt Service Requirements
Series 2005 General Obligation Limited Tax Debt Certificate
For The Year Ended December 31, 2013**

	Year Ending December 31,	Principal	Interest		Total
			June 1	December 1	
2005 General Obligation Limited	2014	\$ 100,000	\$ 28,770	\$ 27,720	\$ 156,490
Tax Debt Certificates, \$2,000,000	2015	105,000	26,670	25,620	157,290
original principal issued, Interest	2016	110,000	24,465	23,310	157,775
Due June 1 and December 1 Each	2017	110,000	22,155	21,000	153,155
Year at a Rate of 4.2% With	2018	120,000	19,845	18,585	158,430
Principal Due Each June 1 and	2019	120,000	17,325	16,065	153,390
December 1	2020	130,000	14,805	13,440	158,245
	2021	135,000	12,075	10,710	157,785
	2022	140,000	9,240	7,770	157,010
	2023	150,000	6,300	4,725	161,025
	2024	150,000	3,150	1,575	154,725
		<u>\$ 1,370,000</u>	<u>\$ 184,800</u>	<u>\$ 170,520</u>	<u>\$ 1,725,320</u>

**Niles Park District
Schedule of Debt Service Requirements
Series 2007 General Obligation Park Bond
For The Year Ended December 31, 2013**

	Year Ending December 31,	Principal	Interest		Total
			June 1	December 1	
2007 General Obligation	2014	\$ 170,000	\$ 85,813	\$ 85,813	\$ 341,626
Park Bonds, (Alternate	2015	180,000	81,563	81,563	343,126
Revenue Source) \$5,000,000	2016	190,000	76,613	76,613	343,226
original principal issued, Interest	2017	200,000	71,388	71,388	342,776
Due June 1 and December 1 Each	2018	205,000	67,513	67,513	340,026
Year at Rates Varying From	2019	215,000	63,541	63,541	342,082
3.5% to 5% With	2020	220,000	59,375	59,375	338,750
Principal Due Each December 1	2021	230,000	55,085	55,085	340,170
	2022	240,000	50,600	50,600	341,200
	2023	250,000	45,800	45,800	341,600
	2024	260,000	40,800	40,800	341,600
	2025	270,000	35,600	35,600	341,200
	2026	280,000	30,200	30,200	340,400
	2027	290,000	24,600	24,600	339,200
	2028	300,000	18,800	18,800	337,600
	2029	315,000	12,800	12,800	340,600
	2030	325,000	6,500	6,500	338,000
		<u>\$ 4,140,000</u>	<u>\$ 826,591</u>	<u>\$ 826,591</u>	<u>\$ 5,793,182</u>

**Niles Park District
Schedule of Debt Service Requirements
Series 2011B General Obligation Limited Tax Refunding Debt Certificate
For The Year Ended December 31, 2013**

	Year Ending December 31,	Principal	Interest June 1	Interest December 1	Total
2011B General Obligation Limited Tax Refunding Debt Certificate,	2014	\$ 270,000	\$ 34,900	\$ 34,900	\$ 339,800
\$2,310,000 original principal issued;	2015	275,000	31,525	31,525	338,050
Interest Due December 1	2016	285,000	27,400	27,400	339,800
Each Year at Rates Varying From	2017	295,000	23,125	23,125	341,250
2% to 4% With Principal Due Each	2018	300,000	18,700	18,700	337,400
June 1 and December 1	2019	310,000	12,700	12,700	335,400
	2020	325,000	6,500	6,500	338,000
		<u>\$2,060,000</u>	<u>\$ 154,850</u>	<u>\$ 154,850</u>	<u>\$2,369,700</u>

**Niles Park District
Schedule of Debt Service Requirements
Series 2013 General Obligation Park Bond
For The Year Ended December 31, 2013**

	Year Ending December 31,	Principal	Interest		Total
			June 1	December 1	
2013 General Obligation	2014	\$ 315,000	\$ 120,119	\$ 120,119	\$ 555,238
Park Bonds, (Alternate	2015	325,000	116,969	116,969	558,938
Revenue Source) \$8,610,000	2016	330,000	113,719	113,719	557,438
original principal issued, Interest	2017	340,000	110,419	110,419	560,838
Due June 1 and December 1 Each	2018	350,000	105,319	105,319	560,638
Year at Rates Varying From	2019	360,000	100,069	100,069	560,138
2% to 3% With Principal Due	2020	370,000	94,669	94,669	559,338
Each December 1	2021	720,000	89,119	89,119	898,238
	2022	740,000	81,919	81,919	903,838
	2023	760,000	70,819	70,819	901,638
	2024	785,000	59,419	59,419	903,838
	2025	285,000	47,644	47,644	380,288
	2026	290,000	43,369	43,369	376,738
	2027	300,000	39,019	39,019	378,038
	2028	310,000	34,519	34,519	379,038
	2029	320,000	30,450	30,450	380,900
	2030	330,000	25,650	25,650	381,300
	2031	680,000	20,700	20,700	721,400
	2032	700,000	10,500	10,500	721,000
		<u>\$ 8,610,000</u>	<u>\$ 1,314,410</u>	<u>\$ 1,314,410</u>	<u>\$ 11,238,820</u>

**Niles Park District
Schedule of Debt Service Requirements
Series 2013A General Obligation Limited Tax Park Bond
For The Year Ended December 31, 2013**

	Year Ending December 31,	Principal	Interest June 15	Interest December 15	Total
2013A General Obligation Limited Tax Park Bonds, \$990,000 original principal issued; Interest due on June 15 and December 15 and principal due December 15. Interest at a rate of 2.00%	2014	\$ 990,000	\$ 9,900	\$ 9,900	\$1,009,800
		<u>\$ 990,000</u>	<u>\$ 9,900</u>	<u>\$ 9,900</u>	<u>\$1,009,800</u>

STATISTICAL SECTION (UNAUDITED)

Page(s)

Financial Trend Data

72 - 78

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

Revenue Capacity Data

79 - 84

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

Debt Capacity Data

85 - 88

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

89 - 90

This schedule offers demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

91 - 94

These schedules contain service and asset 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.

**Niles Park District
Government-Wide Net Position by Component
Last Nine Fiscal Years
December 31, 2013**

(*) Fiscal Year	Net Investment in Capital Assets	Restricted	Unrestricted	Total
<u>Government Activities</u>				
2005	\$ 4,670,690	\$ 0	\$ 10,498,861	\$ 15,169,551
2006	6,361,690	0	9,561,908	15,923,598
2007	4,392,562	0	12,366,241	16,758,803
2008	5,942,732	0	10,695,035	16,637,767
2009	6,123,081	0	11,068,918	17,191,999
2010	6,154,028	0	12,028,632	18,182,660
2011	6,643,455	1,495,455	10,690,298	18,829,208
2012	6,810,192	1,690,250	11,404,590	19,905,032
2013	3,650,422	1,768,040	14,409,955	19,828,417
<u>Business Activities</u>				
2005	\$ 6,231,376	\$ 0	\$ 822,295	\$ 7,053,671
2006	5,969,006	0	998,279	6,967,285
2007	5,895,564	0	1,174,405	7,069,969
2008	6,354,748	0	1,338,075	7,692,823
2009	6,246,974	0	1,515,767	7,762,741
2010	5,551,392	0	1,906,299	7,457,691
2011	5,780,291	0	2,233,962	8,014,253
2012	5,885,941	0	2,563,394	8,449,335
2013	6,669,093	0	2,985,675	9,654,768
<u>Total</u>				
2005	\$ 10,902,066	\$ 0	\$ 11,321,156	\$ 22,223,222
2006	12,330,696	0	10,560,187	22,890,883
2007	10,288,126	0	13,540,646	23,828,772
2008	12,297,480	0	12,033,110	24,330,590
2009	12,370,055	0	12,584,685	24,954,740
2010	11,705,420	0	13,934,931	25,640,351
2011	12,423,746	1,495,455	12,924,260	26,843,461
2012	12,696,133	1,690,250	13,967,984	28,354,367
2013	10,319,515	1,768,040	17,395,630	29,483,185

(*) In 2004, the district implemented GASB Statement 34 and began the annual process of calculating government-wide data.

**Niles Park District
Government-Wide Expenses, Program Revenues and Net Expenses
Last Nine Fiscal Years
December 31, 2013**

EXPENSES										
(*)	Governmental Activities				Business Type Activities					
Fiscal Year	General			Subtotal	Golf Course	Ice Rink	Swimming Pool	Subtotal		Total
	Government	Recreation	Interest							
2005	\$ 2,577,809	\$ 2,318,501	\$ 555,730	\$ 5,452,040	\$ 878,171	\$ 1,091,561	\$ 367,474	\$ 2,337,206	\$ 7,789,246	
2006	2,729,190	2,668,691	644,025	6,041,906	694,691	668,663	389,558	1,752,912	7,794,818	
2007	2,792,195	2,867,517	780,026	6,439,738	611,988	727,690	211,266	1,550,944	7,990,682	
2008	6,002,011	1,291,525	890,246	8,183,782	643,002	727,624	579,051	1,949,677	10,133,459	
2009	3,398,713	2,245,367	859,352	6,503,432	574,590	607,130	446,414	1,628,134	8,131,566	
2010	3,347,537	2,086,930	681,702	6,116,169	619,271	633,736	892,303	2,145,310	8,261,479	
2011	3,579,560	2,111,041	762,461	6,453,062	611,348	692,691	371,734	1,675,773	8,128,835	
2012	3,097,462	2,525,669	634,189	6,257,320	662,303	720,452	399,330	1,782,085	8,039,405	
2013	4,733,214	2,307,306	501,596	7,542,116	710,351	728,466	355,527	1,794,344	9,336,460	

PROGRAM REVENUES										
(*)	Governmental Activities				Business Type Activities					
Fiscal Year	Charges for Services		Capital	Subtotal	Charges for Services			Capital	Subtotal	Total
	General	Recreation	Grants and Contributions		Golf Course	Ice Rink	Swimming Pool	Grants and Contributions		
2005	\$ 93,311	\$ 1,921,841	\$ 0	\$ 2,015,152	\$ 670,542	\$ 1,017,678	\$ 272,784	\$ 0	\$ 1,961,004	\$ 3,976,156
2006	80,096	2,191,868	0	2,271,964	705,773	582,609	245,918	0	1,534,300	3,806,264
2007	87,449	2,283,337	0	2,370,786	630,192	643,026	57,844	127,329	1,458,391	3,829,177
2008	84,763	2,602,563	0	2,687,326	681,117	569,736	392,799	771,416	2,415,068	5,102,394
2009	66,310	2,540,908	0	2,607,218	672,418	520,517	332,081	26,400	1,551,416	4,158,634
2010	51,630	2,449,491	0	2,501,121	672,151	689,925	381,288	0	1,743,364	4,244,485
2011	66,960	2,479,126	0	2,546,086	569,904	854,396	383,172	273,143	2,080,615	4,626,701
2012	158,161	2,648,899	0	2,807,060	683,654	899,662	401,584	39,965	2,024,865	4,831,925
2013	166,920	2,799,205	0	2,966,125	613,637	903,607	296,088	1,008,515	2,821,847	5,787,972

TOTAL NET EXPENSES											
(*)	Governmental Activities				Business Type Activities						
Fiscal Year				Subtotal						Subtotal	Total
2005				\$ (3,436,888)						\$ (376,202)	\$ (3,813,090)
2006				(3,769,942)						(218,612)	(3,988,554)
2007				(4,068,952)						(92,553)	(4,161,505)
2008				(5,496,456)						465,391	(5,031,065)
2009				(3,896,214)						(76,718)	(3,972,932)
2010				(3,615,048)						(401,946)	(4,016,994)
2011				(3,906,976)						404,842	(3,502,134)
2012				(3,450,260)						242,780	(3,207,480)
2013				(4,575,991)						1,027,503	(3,548,488)

(*) In 2004, the district implemented GASB Statement 34 and began the annual process of calculating government-wide data.

**Niles Park District
Government-Wide General Revenues and Other Changes in Net Position
Last Nine Fiscal Years
December 31, 2013**

GENERAL REVENUES AND TRANSFERS											
(*)	Governmental Activities						Business Type Activities				Total
Fiscal Year	Property Taxes	Replacement Taxes	Investment Income	Miscellaneous	Transfers	Subtotal	Investment Income	Miscellaneous	Transfers	Subtotal	Government
2005	\$ 3,770,387	\$ 243,565	\$ 246,915	\$ 101,172	\$ 40,000	\$ 4,402,039	\$ 31,366	\$ 293,156	\$ (40,000)	\$ 284,522	\$ 4,686,561
2006	4,636,732	261,435	347,398	182,585	(5,000)	5,423,150	49,100	78,127	5,000	132,227	5,555,377
2007	3,931,057	309,189	504,456	191,086	(30,000)	4,905,788	63,651	101,586	30,000	195,237	5,101,025
2008	3,655,335	304,580	221,793	394,729	(15,000)	4,561,437	32,870	109,592	15,000	157,462	4,718,899
2009	3,784,295	256,953	90,968	212,666	(15,000)	4,329,882	13,483	118,154	15,000	146,637	4,476,519
2010	4,039,710	277,054	46,098	220,147	50,000	4,633,009	7,587	139,312	(50,000)	96,899	4,729,908
2011	3,991,780	244,143	94,288	223,312	0	4,553,523	4,196	147,524	0	151,720	4,705,243
2012	4,139,216	244,591	21,141	121,136	0	4,526,084	3,204	189,098	0	192,302	4,718,386
2013	4,129,296	271,151	14,616	84,312	0	4,499,375	2,047	175,888	0	177,935	4,677,310

TOTAL CHANGE IN NET POSITION												
(*)	Governmental Activities						Business Type Activities				Total	
Fiscal Year											Government	
2005							\$ 965,151					\$ 873,471
2006							1,653,208					1,566,823
2007							836,836					939,520
2008							(935,019)					(312,166)
2009							4,329,882					4,476,519
2010							1,059,201					754,154
2011							646,547					1,203,109
2012							1,075,824					1,510,906
2013							(76,616)					1,128,822

(*) In 2004, the district implemented GASB Statement 34 and began the annual process of calculating government-wide data.

**Niles Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years
December 31, 2013**

MAJOR FUNDS							
General							
Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 1,414,294	\$ 1,414,294	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	1,570,744	1,570,744	0	0	0	0
2006	0	1,692,829	1,692,829	0	0	0	0
2007	0	1,841,634	1,841,634	0	0	0	0
2008	0	1,915,697	1,915,697	0	0	0	0
2009	0	1,994,990	1,994,990	0	0	0	0
2010	n/a	n/a	n/a	2,176,742	0	0	2,176,742
2011	n/a	n/a	n/a	2,289,977	0	0	2,289,977
2012	n/a	n/a	n/a	2,513,119	0	0	2,513,119
2013	n/a	n/a	n/a	2,561,067	0	0	2,561,067

Recreation							
Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 466,110	\$ 466,110	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	946,819	946,819	0	0	0	0
2006	0	1,514,306	1,514,306	0	0	0	0
2007	0	1,844,630	1,844,630	0	0	0	0
2008	0	2,307,385	2,307,385	0	0	0	0
2009	0	2,741,324	2,741,324	0	0	0	0
2010	n/a	n/a	n/a	0	3,242,880	0	3,242,880
2011	n/a	n/a	n/a	0	4,087,700	0	4,087,700
2012	n/a	n/a	n/a	0	4,949,575	0	4,949,575
2013	n/a	n/a	n/a	0	5,884,870	0	5,884,870

**Niles Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
December 31, 2013**

MAJOR FUNDS

Debt Service

Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 51,618	\$ 51,618	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	157,019	157,019	0	0	0	0
2006	0	173,209	173,209	0	0	0	0
2007	0	289,288	289,288	0	0	0	0
2008	0	275,894	275,894	0	0	0	0
2009	0	291,330	291,330	0	0	0	0
2010	n/a	n/a	n/a	0	0	387,590	387,590
2011	n/a	n/a	n/a	0	0	285,190	285,190
2012	n/a	n/a	n/a	0	0	407,239	407,239
2013	n/a	n/a	n/a	0	0	410,003	410,003

Capital Projects

Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 6,425,321	\$ 6,425,321	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	3,738,229	3,738,229	0	0	0	0
2006	0	1,643,780	1,643,780	0	0	0	0
2007	0	3,661,949	3,661,949	0	0	0	0
2008	0	1,617,477	1,617,477	0	0	0	0
2009	0	1,346,471	1,346,471	0	0	0	0
2010	n/a	n/a	n/a	0	1,294,402	0	1,294,402
2011	n/a	n/a	n/a	0	507,259	0	507,259
2012	n/a	n/a	n/a	0	490,250	0	490,250
2013	n/a	n/a	n/a	0	2,458,771	0	2,458,771

**Niles Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
December 31, 2013**

MAJOR FUNDS							
OTHER GOVERNMENTAL FUNDS							
Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 586,129	\$ 586,129	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	669,503	669,503	0	0	0	0
2006	0	762,600	762,600	0	0	0	0
2007	0	870,030	870,030	0	0	0	0
2008	0	952,436	952,436	0	0	0	0
2009	0	1,009,263	1,009,263	0	0	0	0
2010	n/a	n/a	n/a	0	0	1,124,640	1,124,640
2011	n/a	n/a	n/a	0	0	1,210,262	1,210,262
2012	n/a	n/a	n/a	0	0	1,283,011	1,283,011
2013	n/a	n/a	n/a	0	0	1,358,037	1,358,037

TOTAL GOVERNMENTAL FUNDS							
Fiscal Year	Reserved	Unreserved	Total	Unassigned	Assigned	Restricted	Total
2004	\$ 0	\$ 8,943,472	\$ 8,943,472	\$ 0	\$ 0	\$ 0	\$ 0
2005	0	7,082,314	7,082,314	0	0	0	0
2006	0	5,786,724	5,786,724	0	0	0	0
2007	0	8,507,531	8,507,531	0	0	0	0
2008	0	7,068,889	7,068,889	0	0	0	0
2009	0	7,383,378	7,383,378	0	0	0	0
2010	n/a	n/a	n/a	2,176,742	4,537,282	1,512,230	8,226,254
2011	n/a	n/a	n/a	2,289,977	4,594,959	1,495,452	8,380,388
2012	n/a	n/a	n/a	2,513,119	5,439,825	1,690,250	9,643,194
2013	n/a	n/a	n/a	2,561,067	8,343,641	1,768,040	12,672,748

**Niles Park District
Summary of Changes in Total Governmental Fund Balances
With Beginning and Ending Total Fund Balances
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	Revenues	Expenditures	Other Financing Sources (Uses)	Net Change in Fund Balance	Beginning Fund Balance	Ending Fund Balance
2004	\$ 6,329,924	\$ 7,684,600	\$ 771,497	\$ (583,179)	\$ 9,526,651	\$ 8,943,472
2005	6,247,575	11,123,733	3,015,000	(1,861,158)	8,943,472	7,082,314
2006	6,805,897	8,816,487	715,000	(1,295,590)	7,082,314	5,786,724
2007*	7,223,047	10,280,002	5,696,124	2,639,170	5,786,724	8,507,531
2008	7,310,346	9,450,684	701,696	(1,438,642)	8,507,531	7,068,889
2009	6,950,646	7,355,684	719,527	314,489	7,068,889	7,383,378
2010**	6,858,774	7,114,436	1,103,159	847,497	7,383,378	8,226,254
2011	7,089,278	10,312,737	3,377,593	154,134	8,226,254	8,380,388
2012	7,679,432	7,392,097	975,475	1,262,810	8,380,388	9,643,198
2013	7,410,816	8,447,300	4,066,034	3,029,550	9,643,198	12,672,748

* The ending fund balance for 2007 includes the prior period adjustment of \$81,637.

** The ending fund balance for 2010 includes the prior period adjustment of (\$4,621).

**Niles Park District
Governmental Funds Revenues
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Taxes										
Property	\$ 3,919,544	\$ 3,640,771	\$ 3,742,515	\$ 3,847,530	\$ 3,701,918	\$ 3,782,841	\$ 3,814,354	\$ 3,981,449	\$ 4,485,504	\$ 4,074,612
Other	177,189	243,565	261,435	309,189	304,580	256,953	277,054	244,143	244,591	271,151
Recreation Program Fees	1,775,071	1,856,841	2,131,627	2,234,676	2,555,243	2,512,655	2,416,955	2,448,864	2,622,065	2,769,618
Concessions	56,391	25,077	19,061	19,133	13,676	13,062	13,579	11,427	11,224	13,091
Investment Income	165,976	246,915	347,398	504,456	221,793	90,968	46,098	94,288	21,141	14,616
Miscellaneous	235,753	234,406	303,861	308,063	513,136	294,167	290,734	309,107	294,907	267,728
Total Revenues	6,329,924	6,247,575	6,805,897	7,223,047	7,310,346	6,950,646	6,858,774	7,089,278	\$ 7,679,432	\$ 7,410,816

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

Data Source

Park District Records

**Niles Park District
Governmental Funds Expenditures
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government (1)	\$ 1,880,360	\$ 1,838,994	\$ 1,969,822	\$ 1,917,547	\$ 2,008,355	\$ 2,032,979	\$ 1,967,150	\$ 1,953,471	\$ 1,969,628	\$ 2,008,146
Parks and Maintenance	77,868	255,982	208,671	127,454	77,921	132,313	84,071	116,360	189,953	106,419
Recreation	2,133,971	2,027,360	2,283,410	2,598,910	2,548,742	2,424,024	2,263,380	2,294,783	2,729,520	2,502,068
Pension Fund										
Contributions	302,133	310,311	346,497	337,973	340,579	352,873	373,286	379,485	415,273	462,252
Capital Outlay	819,244	5,016,288	2,174,208	3,253,980	1,618,963	332,504	141,286	599,060	493,993	142,106
Other Capital Purchases	0	0	0	109,112	736,237	(40,740)	0	195,417	(467,420)	898,090
Debt Service										
Principal	1,840,000	1,119,068	1,189,854	1,155,000	1,300,000	1,325,000	1,535,000	4,005,000	1,425,000	1,725,000
Interest and Fees	631,024	555,730	644,025	780,026	819,887	796,731	750,263	769,161	636,150	603,219
Total Debt Service	2,471,024	1,674,798	1,833,879	1,935,026	2,119,887	2,121,731	2,285,263	4,774,161	2,061,150	2,328,219
Total Expenditures	\$ 7,684,600	\$ 11,123,733	\$ 8,816,487	\$ 10,280,002	\$ 9,450,684	\$ 7,355,684	\$ 7,114,436	\$ 10,312,737	\$ 7,392,097	\$ 8,447,300

Ratio of Debt Service Expenditures to Total Non Capital Outlay Expenditures

Debt Service Total	\$ 2,471,024	\$ 1,674,798	\$ 1,833,879	\$ 1,935,026	\$ 2,119,887	\$ 2,121,731	\$ 2,285,263	\$ 4,774,161	\$ 2,061,150	\$ 2,328,219
Non Capital Total	\$ 6,865,356	\$ 6,107,445	\$ 6,642,279	\$ 7,026,022	\$ 7,831,721	\$ 7,023,180	\$ 6,973,150	\$ 9,713,677	\$ 6,898,104	\$ 8,305,194
	0.3599	0.2742	0.2761	0.2754	0.2707	0.3021	0.3277	0.4915	0.2988	0.2803

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

(1) Includes General Fund and Special Revenue Fund Administrative Expenditures

(2) Detail information not available

Data Source

Park District Records

**Niles Park District
Property Tax Levies and Collections
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Tax Year (1)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Total Tax Levy	\$ 4,180,241	\$ 3,591,521	\$ 3,739,589	\$ 3,850,254	\$ 3,947,738	\$ 3,946,358	\$ 3,956,637	\$ 4,060,614	\$ 4,136,603	\$ 4,050,160
Current Tax Collections (2)	3,913,370	3,430,069	3,672,241	3,389,884	3,811,587	3,762,368	3,341,745	3,891,030	4,017,066	3,643,706
Delinquent Tax Collections	55,417	161,452	63,895	454,490	136,151	84,159	147,802	90,419	665	0
Total Tax Collections	\$ 3,968,787	\$ 3,591,521	\$ 3,736,136	\$ 3,844,374	\$ 3,947,738	\$ 3,846,527	\$ 3,489,547	\$ 3,981,449	\$ 4,017,731	\$ 3,643,706
Percent of Current Taxes Collected	93.62 %	95.50 %	98.20 %	88.04 %	96.55 %	95.34 %	84.46 %	95.82 %	97.11 %	89.96 %
Percent of Total Tax Collections to Tax Levy	94.94 %	100.00 %	99.91 %	99.85 %	100.00 %	97.47 %	88.19 %	98.05 %	97.13 %	89.96 %

(1) Represents year of levy

(2) Collections 1-1-2013 through 12-31-2013 for tax year 2012. Total is as of December 31, 2013 and includes interest earned.

Data Source

Cook County Clerk's Office
Park District Records

**Niles Park District
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 December 31, 2013**

Tax Levy Year	Taxable Real Property		Percentage of Equalized Assessed Value to Estimated Actual Value (1)	Total Direct Tax Rate
	Equalized Assessed Value	Estimated Actual Value		
2004	\$ 1,017,428,107	\$ 3,052,284,321	33.3	0.353
2005	1,136,653,120	3,409,959,360	33.3	0.329
2006	1,142,829,303	3,428,487,909	33.3	0.337
2007	1,329,473,409	3,988,420,227	33.3	0.297
2008	1,409,868,011	4,229,604,033	33.3	0.280
2009	1,332,478,064	3,997,434,192	33.3	0.297
2010	1,281,139,882	3,843,419,646	33.3	0.317
2011	1,155,685,359	3,467,056,077	33.3	0.358
2012	1,068,284,616	3,204,853,848	33.3	0.397
2013	(2)	(2)	(2)	(2)

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

(2) The 2013 assessed valuation will not become available until Fall 2014.

**Niles Park District
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
December 31, 2013**

Tax Levy Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
DIRECT										
Niles Park District	0.465	0.353	0.329	0.337	0.297	0.280	0.297	0.317	0.358	0.397
OVERLAPPING GOVERNMENTS										
Cook County	0.630	0.593	0.533	0.500	0.446	0.415	0.394	0.423	0.462	0.531
Cook County Forest Preserve District	0.059	0.060	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.063
Suburban TB Sanitarium	0.004	0.001	0.005	0.005	0.000	0.000	0.000	0.000	0.000	0.000
Consolidated Elections	0.029	0.000	0.014	0.000	0.012	0.000	0.021	0.000	0.025	0.000
North Shore Mosquito Abatement District	0.009	0.008	0.008	0.009	0.008	0.008	0.008	0.009	0.010	0.010
Northwest Mosquito Abatement District	0.010	0.009	0.009	0.009	0.008	0.008	0.008	0.009	0.010	0.011
Metro Water Reclamation District of Greater Chicago	0.361	0.347	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370
Maine Township	0.079	0.071	0.070	0.073	0.065	0.064	0.067	0.075	0.085	0.096
Maine Township Road and Bridge	0.040	0.036	0.036	0.038	0.034	0.033	0.034	0.038	0.043	0.049
Maine Township General Assistance	0.016	0.015	0.015	0.016	0.015	0.015	0.016	0.018	0.021	0.023
Niles Township	0.033	0.030	0.029	0.031	0.027	0.027	0.029	0.032	0.037	0.042
Niles Township General Assistance	0.000	0.003	0.002	0.003	0.003	0.003	0.003	0.004	0.005	0.006
Village of Niles	0.402	0.355	0.320	0.318	0.284	0.268	0.308	0.326	0.370	0.425
Village of Niles Special Service Area	n/a	n/a	n/a	n/a	n/a	0.739	0.602	0.756	0.893	0.966
City of Park Ridge & Library Fund	1.000	0.902	0.887	0.915	0.793	0.761	0.708	0.870	0.986	1.090
North Maine Fire Protection District	0.862	0.717	0.785	0.914	0.882	0.986	1.112	1.254	1.366	1.452
Niles Public Library District	0.346	0.318	0.364	0.384	0.344	0.340	0.353	0.390	0.483	0.439
School District No. 63	2.609	2.624	2.542	2.617	2.276	2.233	2.235	2.499	2.775	3.100
School District No. 64	2.829	2.526	2.582	3.016	2.850	2.685	2.686	2.951	3.285	3.659
School District No. 67	2.338	2.129	2.041	2.094	1.859	1.807	1.943	2.203	2.449	2.961
School District No. 71	1.558	1.439	1.419	1.477	1.325	1.327	1.485	1.486	1.596	1.787
School District No. 72	1.841	1.727	1.661	1.796	1.587	1.555	1.665	1.887	1.999	2.239
High School District No. 207	2.012	1.795	1.757	1.826	1.602	1.577	1.617	1.782	1.995	2.215
High School District No. 219	2.090	2.013	2.007	2.374	2.114	2.120	2.267	2.538	2.904	3.256
Community College District No. 535	0.186	0.161	0.158	0.166	0.141	0.140	0.140	0.160	0.195	0.219

Tax rates are expressed in dollars per \$100 of equalized assessed valuations.
2012 is the most recently available year as of December 31, 2013.

Data Source

Cook County Clerk's Office

**Niles Park District
Principal Taxpayers
Current Year and Nine Years Ago
December 31, 2013**

Taxpayer	Type of Business/ Property	2012 Equalized Assessed Valuations (1)	Percent of District's Total EAV	2003 Equalized Assessed Valuations (2)	Percent of District's Total EAV (2)
IRC	Four Flags Shopping Center	\$ 20,428,376	1.91%	(2)	(2)
Shure Inc.	Microphones and electronic components, corporate offices	19,239,357	1.80%	(2)	(2)
TDC Niles LLC and TDC Ocean Pointe LLC	Point Plaza Shopping Center	18,979,640	1.78%	(2)	(2)
Michael D. Williams	Shopping center and theatres	18,707,180	1.75%	(2)	(2)
Marvin F Poer & Company	Industrial Properties	17,717,291	1.66%	(2)	(2)
Milwaukee Golf Development Co.	Golf Mill Shopping Center	15,259,016	1.43%	(2)	(2)
Target Property Tax	Discount Department Stores (2)	12,972,853	1.21%	(2)	(2)
Coca Cola PT Tax Dept	Soft Drink Bottling Company and Industrial Properties	12,350,094	1.16%	(2)	(2)
Regency Rehab Center	Commercial buildings over 3 stories	10,388,082	0.97%	(2)	(2)
The Home Depot USA	Home improvement store	10,249,900	0.96%	(2)	(2)
		\$ 156,291,789	14.63%	(2)	(2)

Data Source

Cook County Clerk's Office
Cook County Assessor's Office
Maine and Niles Township Assessor's Officers

(1) The figures above are totals of numerous parcels with 2012 equalized assessed valuations of \$188,000 and over as recorded in the County Assessor's office. They were compiled from a meticulous page by page search of a listing of such records. It is possible, however, that certain parcels may have been overlooked.

(2) Information is not available.

**Niles Park District
Direct and Overlapping Governmental Activities Debt
December 31, 2013**

	Governmental Activities Debt		Applicable	
			Percent	Amount
Direct				
Niles Park District	\$ 17,433,760	(1)	100.000%	\$ 17,433,760
Subtotal	<u>17,433,760</u>			<u>17,433,760</u>
Overlapping				
Cook County	3,578,905,000		0.802%	28,702,818
Cook County Forest Preserve	124,455,000	(1)	0.802%	998,129
Metropolitan Water Reclamation District	2,481,971,593	(2)	0.802%	19,905,412
Municipalities				
Village of Niles	10,850,000		84.311%	9,147,744
City of Park Ridge	41,810,000		0.008%	3,345
School Districts				
No. 63	10,615,000		40.186%	4,265,744
No. 64	8,505,000		5.020%	426,951
No. 67	11,915,470	(3)	12.460%	1,484,668
No. 72	3,995,000		20.120%	803,794
High School Districts				
No. 207	9,800,000		11.340%	1,111,320
No. 219	155,129,468	(3)	13.100%	20,321,960
Community College				
No. 535	23,510,000	(4)	4.944%	1,162,334
Miscellaneous				
Niles Public Library District	1,375,000		65.561%	901,464
Subtotal	<u>6,462,836,531</u>			<u>89,235,683</u>
Total	<u>\$ 6,480,270,291</u>			<u>\$ 106,669,443</u>

(1) Excludes principal amounts of outstanding General Obligation (Alternate Revenue Source) Bonds which are expected to be paid from sources other than general taxation.

(2) Includes IEPA Revolving Loan Fund Bonds

(3) Includes original principal amounts of outstanding Capital Appreciation Bonds

(4) Excludes outstanding debt certificates

Data Source

Cook County Clerk's Office
Cook County Department of Revenue
Treasurer of the Metropolitan Water Reclamation District

**Niles Park District
 Ratios of Outstanding Debt
 Last Ten Fiscal Years
 December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	(1) 2013
Population	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165
Estimated Personal Income of Population (in millions)	\$ 725,480	\$ 747,216	\$ 764,622	\$ 812,994	\$ 829,269	\$ 845,854	\$ 862,778	\$ 808,824	\$ 819,344	\$ 830,014
Estimated Actual Value of Property (in millions)	\$ 2,697	\$ 3,052	\$ 3,409	\$ 3,428	\$ 3,988	\$ 4,229	\$ 3,997	\$ 3,843	\$ 3,467	\$ 3,205
Total Bonded Debt	11,100,000	12,760,000	13,485,000	17,665,000	17,085,000	16,500,000	15,905,000	15,155,000	14,700,000	17,433,760
Total Capital Lease Obligations	48,532	286,287	287,329	210,066	139,817	66,487	0	0	0	0
Less Debt Service Funds	51,618	157,019	173,209	289,288	275,894	291,330	387,591	285,191	407,238	410,003
Total Debt	<u>\$ 11,096,914</u>	<u>\$ 12,889,268</u>	<u>\$ 13,599,120</u>	<u>\$ 17,585,778</u>	<u>\$ 16,948,923</u>	<u>\$ 16,275,157</u>	<u>\$ 15,517,409</u>	<u>\$ 14,869,809</u>	<u>\$ 14,292,762</u>	<u>\$ 17,023,757</u>
Debt as a Percentage of Personal Income of Population	<u>0.000015</u>	<u>0.000017</u>	<u>0.000018</u>	<u>0.000022</u>	<u>0.000020</u>	<u>0.000019</u>	<u>0.000018</u>	<u>0.000018</u>	<u>0.000017</u>	<u>0.000021</u>
Debt as a Percentage Of Actual Property Value	<u>0.4114%</u>	<u>0.4223%</u>	<u>0.3989%</u>	<u>0.5130%</u>	<u>0.4250%</u>	<u>0.3848%</u>	<u>0.3882%</u>	<u>0.3869%</u>	<u>0.4123%</u>	<u>0.5312%</u>
Debt Per Capita	<u>\$ 459.21</u>	<u>\$ 533.39</u>	<u>\$ 562.76</u>	<u>\$ 727.74</u>	<u>\$ 701.38</u>	<u>\$ 673.50</u>	<u>\$ 642.14</u>	<u>\$ 615.34</u>	<u>\$ 591.47</u>	<u>\$ 704.48</u>

(1) In 2013, the District began reporting total bonded debt net of premiums and discounts.

**Niles Park District
Debt Limit Information
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 (1)
Tax Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Equalized Assessed Valuation (EAV)	\$ 899,108,501	\$1,017,428,017	\$1,136,653,120	\$1,142,829,303	\$1,329,473,409	\$1,409,868,011	\$1,332,478,064	\$1,281,138,882	\$ 1,155,685,359	\$ 1,068,284,616
Debt Limit 2.875% of EAV	25,849,369	29,251,055	32,678,777	32,856,342	38,222,361	40,533,705	38,308,744	36,832,743	33,225,954	30,713,183
Debt Outstanding Applicable to Limit	5,355,000	7,040,000	6,685,000	6,280,000	5,860,000	5,445,000	5,195,000	4,810,000	4,745,000	8,409,760
Legal Debt Margin	\$ 20,494,369	\$ 22,211,055	\$ 25,993,777	\$ 26,576,342	\$ 32,362,361	\$ 35,088,705	\$ 33,113,744	\$ 32,022,743	\$ 28,480,954	\$ 22,303,423
Legal Debt Margin as a Percentage of Debt Limit	0.79	0.76	0.80	0.81	0.85	0.87	0.86	0.87	0.86	0.73
Total Debt	\$ 11,830,000	\$ 13,485,000	\$ 13,100,000	\$ 17,665,000	\$ 17,085,000	\$ 16,500,000	\$ 15,905,000	\$ 15,155,000	\$ 14,700,000	\$ 17,433,760
Less ARS	6,475,000	6,445,000	6,415,000	11,385,000	11,225,000	11,055,000	10,710,000	10,345,000	9,955,000	9,024,000
Debt Outstanding Applicable to Limit	\$ 5,355,000	\$ 7,040,000	\$ 6,685,000	\$ 6,280,000	\$ 5,860,000	\$ 5,445,000	\$ 5,195,000	\$ 4,810,000	\$ 4,745,000	\$ 8,409,760

(1) In 2013, the District began reporting total bonded debt net of premiums and discounts.

**Niles Park District
Debt Service Information
Last Ten Fiscal Years
December 31, 2013**

<u>Fiscal Year</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Principal	\$ 1,840,000	\$ 1,070,000	\$ 1,105,000	\$ 1,155,000	\$ 1,300,000	\$ 1,325,000	\$ 1,535,000	\$ 4,005,000	\$ 1,425,000	\$ 1,725,000
Interest and Fees	646,430	572,497	644,025	786,406	831,707	800,908	766,721	800,219	646,605	603,219
Total Debt Service	<u>2,486,430</u>	<u>1,642,497</u>	<u>1,749,025</u>	<u>1,941,406</u>	<u>2,131,707</u>	<u>2,125,908</u>	<u>2,301,721</u>	<u>4,805,219</u>	<u>2,071,605</u>	<u>2,328,219</u>
Total General Governmental Expenditures (1)	7,684,590	11,123,734	8,816,487	10,280,002	9,450,684	7,355,687	7,114,436	10,312,737	7,392,097	8,447,300
Less Capital Outlay	819,244	5,016,288	2,174,208	3,253,980	2,300,010	239,297	39,667	794,477	26,573	1,040,196
Non Capital Governmental Expenditures	<u>\$ 6,865,346</u>	<u>\$ 6,107,446</u>	<u>\$ 6,642,279</u>	<u>\$ 7,026,022</u>	<u>\$ 7,150,674</u>	<u>\$ 7,116,390</u>	<u>\$ 7,074,769</u>	<u>\$ 9,518,260</u>	<u>\$ 7,365,524</u>	<u>\$ 7,407,104</u>
Ratio of Debt Service Expenditures to Non Capital Governmental Expenditures	<u>36.22%</u>	<u>26.89%</u>	<u>26.33%</u>	<u>27.63%</u>	<u>29.81%</u>	<u>29.87%</u>	<u>32.53%</u>	<u>50.48%</u>	<u>28.13%</u>	<u>31.43%</u>

(1) Includes General, Special Revenue, Debt Service and Capital Projects Funds.

**Niles Park District
Demographic and Economic Information
December 31, 2013**

Composite Socio-Economic Statistics for the Niles Park District

Median Household Income -	
Estimated 2010* (inflation adjusted dollars)	\$50,829
*2008 - 2012	\$45,546
Median Family Income -	
Estimated 2010* (inflation adjusted dollars)	\$66,996
*2008 - 2012 Not Available	
*Per Capita money income in past months (2012 dollars) 2008-2012	\$26,127
Percent Homes (Owner Occupied) in 2010 -	74.20%
*Homeownership rate, 2008-2012	76.70%
Median Home Value* (Owner Occupied) in 2010 -	\$328,000
*Median value of owner-occupied housing units, 2008-2012	\$290,700

Village of Niles population for 2012 was 29,962.

84.3% of the Niles Park District is in the Village of Niles. (Calculated using 2012 EAV's of the Village and the District.)

84.3% of the estimated population is then 25,258.

2013 Unemployment rate for the Village of Niles is 7.6%.

Fiscal Year	Population	Estimated Total Personal Income of Populaton	Per Capita Personal Income (1)	Unemployment Rate (2)	
				Niles Park Distirct	State of Illinois
2013	25,258	830,013,550	27,850	7.10%	8.70%
2012	25,243	819,344,076	27,492	7.60%	8.60%
2011	25,243	808,823,617	27,139	6.70%	8.60%
2010	24,165	862,778,037	28,699	9.10%	10.70%
2009	24,165	845,854,372	28,136	8.90%	9.30%
2008	24,165	829,269,216	27,584	4.50%	5.40%
2007	24,165	812,993,709	27,043	3.80%	4.70%
2006	24,165	764,622,342	25,434	4.20%	5.50%
2005	24,165	747,215,865	24,855	5.60%	5.70%
2004	24,165	725,480,316	24,132	5.40%	6.20%

Notes:

The U.S. Department of Commerce, Bureau of Census defines personal income as a measure of income received from all sources by residents of the Park District during a calendar year.

Data Source

(1) U.S. Department of Commerce, Bureau of Census

(2) Illinois Department of Labor, Illinois Department of Commerce and Economic Opportunity and Northeastern Illinois Planning Commission

*U.S. Census Bureau QuickFacts

**Niles Park District
Ten Largest Employers
December 31, 2013**

Employer	Product/Service	Rank	Approximate Employment	Percent of Total Approximate Employment	Percent of Total Park District Population	9 Years Prior
Shure Corporation	Corporate Headquarters	1	550	16.31%	1.85%	0.83%
MPC Products	Mfg. Aerospace Products	2	510	15.12%	1.71%	2.01%
Coca Cola	Soft Drink Bottling	3	500	14.83%	1.85%	1.85%
Village of Niles	Municipality	4	481	14.26%	1.71%	1.71%
Bradford Exchange	Direct Marketer of Collectibles	5	480	14.23%	1.61%	1.61%
W.W. Grainger	Products Distributor	6	200	5.93%	1.56%	1.56%
AFN	Logistics	7	195	5.78%	0.57%	0.00%
MFRI Inc.	Manufacturer	8	170	5.04%	0.49%	0.49%
YMCA	Service Organization	9	146	4.33%	0.47%	0.00%
Fort Dearborn	Printing	10	140	4.15%	0.34%	0.34%
Total Ten Largest Employers			3,372	100%	12.16%	10.40%

Date Source

Village of Niles

**Niles Park District
Park District Information
December 31, 2013**

Date of Incorporation	November 15, 1954
Form of Government	Board - Manager
Population	25,243
Area in Square Miles	6
Parks and Facilities	
Parks	
Number	18
Acres	95.2
Function:	
Culture and Recreation	
Administrative Building	1
Playgrounds	14
Outdoor Swimming Facilities	2
9 Hole Golf Course	1
Restaurant	1
Miniature Golf Course	1
Batting Cages	8
Indoor Skating	1
Outdoor Skating	1
Recreation Centers	2
Field Houses	6
Fitness Center	1
Football Fields	3
Baseball Diamonds	13
Soccer Fields	3
Tennis Courts	16
Picnic Areas	13
Indoor Basketball Courts	1
Outdoor Basketball Courts	7
Sand Volleyball	2

**Niles Park District
Park Facility Locations and Full Time Employees
December 31, 2013**

<u>Park</u>	<u>Address</u>	<u>Number of Full Time Employees</u>	<u>Acres</u>
Function:			
Culture and Recreation			
Chesterfield Park	Shermer & Niles	0	0.25
Courtland Park	Lyons & Washington	0	2.75
Fairway Banquets	6676 West Howard Street	0	0.25
Golf Mill Park	Church & Cumberland	0	4.55
Golf View Recreation Center	7800 North Caldwell Avenue	1	2.00
Greenwood Park	Betty Terrace & Chester	0	1.25
Grennan Heights Park	8255 Oketo Avenue	3	3.67
Howard Leisure Center	6676 Howard Street	8	3.00
IceLand Skate & Swim	8435 Ballard Road	3	4.30
Jonquil Terrace Park	Oleander & Mulford	0	4.60
Kirk Lane Park	Jonquil Terrace & Waukegan	0	4.50
NICO Park	Keeney & New England	0	2.03
Oak Park	Lee & Ottawa	0	5.25
Oakton Manor Park	8100 Ozark	0	1.80
The Howard Street Inn	6700 Howard Street	0	1.50
Park Services Department	7530 Oak Park	10	1.50
Pioneer Park	Touhy & Harlem	0	7.10
Point Park	Waukegan & Shermer	0	0.50
Rec Center/Oasis Waterpark	7877 Milwaukee Avenue	0	4.50
Shermer Park	Shermer & Main	0	1.50
Tam O'Shanter Golf Course	6700 Howard Street	1	37.50
Washington Terrace Park	Ballard & Washington	0	2.50
Wetlands	Howard & N. Branch of Chicago River	0	2.00
Teen Center	7680 North Caldwell	1	0.50
Tam Tennis & Fitness Complex	7686 North Caldwell	1	2.50

Source: Park District Program Book

**Niles Park District
Park Facility Usage by Function
Last Ten Fiscal Years
December 31, 2013**

Fiscal Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function:										
Program Attendance										
Residents	(1)	(1)	(1)	8,973	15,726	9,141	12,894	9,416	10,262	10,145
Non-Residents	(1)	(1)	(1)	17,944	21,999	20,323	25,670	19,931	22,706	21,436
Swim Attendance										
Oasis Water Park	(1)	(1)	(1)	43,287	42,689	30,940	41,647	38,651	41,898	32,252
Golf Rounds										
Tam O'Shanter	(1)	(1)	(1)	32,931	34,744	32,931	35,124	29,470	35,329	30,365
Recreation Programs										
Offered	(1)	(1)	(1)	981	978	984	1,111	1,107	1,104	1,116
Held	(1)	(1)	(1)	978	971	971	1,100	999	998	1,105
Canceled	(1)	(1)	(1)	3	7	13	11	8	6	11

(1) - Information not available

Data Source

Park District Records

Niles Park District
Schedule of Changes in Capital Assets Used in the Operation of
Governmental Activities by Function and Activity
For The Year Ended December 31, 2013

	Audit 12/31/2012	Additions	Retirements	Audit 12/31/2013
General Government				
Land	\$ 2,351,163	\$ 0	\$ 0	\$ 2,351,163
Land Improvements	1,914,449	0	(9,200)	1,905,249
Buildings and Improvements	5,173,125	0	0	5,173,125
Equipment	2,395,483	12,448	(77,479)	2,330,452
Mobile Equipment	545,638	67,648	(55,052)	558,234
Subtotal	<u>12,379,858</u>	<u>80,096</u>	<u>(141,731)</u>	<u>12,318,223</u>
Accumulated Depreciation				
Land Improvements	(1,461,599)	(86,895)	3,331	(1,545,163)
Buildings and Improvements	(1,951,198)	(101,530)	0	(2,052,728)
Equipment	(2,083,315)	(88,404)	74,620	(2,097,099)
Mobile Equipment	(390,071)	(43,355)	55,052	(378,374)
Subtotal	<u>(5,886,183)</u>	<u>(320,184)</u>	<u>133,003</u>	<u>(6,073,364)</u>
Corporate Net Position	<u>6,493,675</u>	<u>(240,088)</u>	<u>(8,728)</u>	<u>6,244,859</u>
Recreation				
Land	2,254,037	0	0	2,254,037
Land Improvements	339,841	0	0	339,841
Buildings and Improvements	14,374,173	0	0	14,374,173
Equipment	932,228	62,010	(2,193)	992,045
Subtotal	<u>17,900,279</u>	<u>62,010</u>	<u>(2,193)</u>	<u>17,960,096</u>
Accumulated Depreciation				
Land Improvements	(130,005)	(16,992)	0	(146,997)
Buildings and Improvements	(1,970,682)	(289,088)	0	(2,259,770)
Equipment	(665,843)	(50,062)	1,899	(714,006)
Subtotal	<u>(2,766,530)</u>	<u>(356,142)</u>	<u>1,899</u>	<u>(3,120,773)</u>
Recreation Net Position	<u>15,133,749</u>	<u>(294,132)</u>	<u>(294)</u>	<u>14,839,323</u>
Total				
Land	4,605,200	0	0	4,605,200
Land Improvements	2,254,290	0	(9,200)	2,245,090
Buildings and Improvements	19,547,298	0	0	19,547,298
Furniture, Fixtures and Equipment	3,327,711	74,458	(79,672)	3,322,497
Mobile Equipment	545,638	67,648	(55,052)	558,234
Subtotal	<u>30,280,137</u>	<u>142,106</u>	<u>(143,924)</u>	<u>30,278,319</u>
Accumulated Depreciation				
Land Improvements	(1,591,604)	(103,887)	3,331	(1,692,160)
Buildings and Improvements	(3,921,880)	(390,618)	0	(4,312,498)
Equipment	(2,749,158)	(138,466)	76,519	(2,811,105)
Mobile Equipment	(390,071)	(43,355)	55,052	(378,374)
Subtotal	<u>(8,652,713)</u>	<u>(676,326)</u>	<u>134,902</u>	<u>(9,194,137)</u>
Total Net Position	<u>\$ 21,627,424</u>	<u>\$ (534,220)</u>	<u>\$ (9,022)</u>	<u>\$ 21,084,182</u>