

**MOKENA COMMUNITY PARK  
DISTRICT, ILLINOIS**

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**ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2017**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

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## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

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



**INDEPENDENT AUDITORS' REPORT**

October 26, 2017

Members of the Board of Commissioners  
Mokena Community Park District  
Mokena, Illinois

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of June 30, 2017, and the respective changes in modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Mokena Community Park District, Illinois' basic financial statements. The management's discussion and analysis, combining and individual fund financial statements and budgetary comparison schedules, and supplemental schedules, are presented for purposes of additional analysis and are not a required part of the financial statements.

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

  
LAUTERBACH & AMEN, LLP

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



# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2017**

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Our discussion and analysis of the Mokena Community Park District's financial performance provides an overview of the Mokena Community Park District's financial activities for the year ended June 30, 2017. Please read it in conjunction with District's financial statements, which begin on page 3.

### **FINANCIAL HIGHLIGHTS**

- The Mokena Community Park District's net position increased as a result of this year's operations. Net position of governmental activities increased by \$1,055,624, or 5.7 percent and net position of the business-type activities decreased by \$102,301, or 2.2 percent.
- During the year, government-wide revenues totaled \$3,964,404, while expenses totaled \$3,708,392, resulting in the increase to net position of \$953,323.
- The Mokena Community Park District's net position totaled \$24,032,388 on June 30, 2017, which includes a \$18,740,444 net investment in capital assets, \$1,142,987 subject to external restrictions, and \$4,148,957 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus this year of \$105,021, resulting in an ending fund balance of \$1,929,194, an increase of 5.8 percent.

### **USING THIS ANNUAL REPORT**

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

#### **Government-Wide Financial Statements**

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

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

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2017**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Government-Wide Financial Statements – Continued**

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

Both of the government-wide financial statements distinguish functions of the Mokena Community Park District that are principally supported by taxes and charges for services. The governmental activities of the Mokena Community Park District include general government and recreation. The business-type activities of the Mokena Community Park District include the Oaks Recreation and Fitness Center.

#### **Fund Financial Statements**

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

#### **Governmental Funds**

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

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

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2017**

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### **USING THIS ANNUAL REPORT – Continued**

#### **Governmental Funds – Continued**

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

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

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

#### **Proprietary Funds**

The Mokena Community Park District maintains one type of proprietary fund, enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Mokena Community Park District utilizes an enterprise fund to account for its Oaks Recreation and Fitness Center operations.

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

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

#### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16 - 45 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information concerning the Mokena Community Park District's I.M.R.F. employee pension obligations, budgetary comparison schedules, and combining statements for the District's funds. Other supplementary information can be found on pages 46 - 76 of this report.

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2017

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Mokena Community Park District, assets exceeded liabilities by \$24,032,388.

	Governmental		Net Position		Total	
	Activities		Business-type			
	2017	2016	2017	2016	2017	2016
Current Assets	\$ 5,595,948	11,317,702	438,720	413,994	6,034,668	11,731,696
Capital Assets	22,437,447	15,434,685	4,121,100	4,248,279	26,558,547	19,682,964
Total Assets	28,033,395	26,752,387	4,559,820	4,662,273	32,593,215	31,414,660
Long-Term Debt	7,943,106	7,745,337	-	-	7,943,106	7,745,337
Other Liabilities	615,615	588,000	2,106	2,258	617,721	590,258
Total Liabilities	8,558,721	8,333,337	2,106	2,258	8,560,827	8,335,595
Net Position						
Net Investment in Capital Assets	14,619,344	12,334,934	4,121,100	4,248,279	18,740,444	16,583,213
Restricted	1,142,987	4,259,943	-	-	1,142,987	4,259,943
Unrestricted	3,712,343	1,824,173	436,614	411,736	4,148,957	2,235,909
Total Net Position	19,474,674	18,419,050	4,557,714	4,660,015	24,032,388	23,079,065

A large portion of the Mokena Community Park District's net position, \$18,740,444 or 78.0 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings, improvements, equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Mokena Community Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Mokena Community Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,142,987 or 4.8 percent, of the Mokena Community Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 17.3 percent, or \$4,148,957, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Management's Discussion and Analysis  
June 30, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2017	2016	2017	2016	2017	2016
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 484,411	541,090	932,402	895,410	1,416,813	1,436,500
Operating Grants/Contrib.	12,900	47,070	-	-	12,900	47,070
Capital Grants/Contrib.	200,000	-	-	-	200,000	-
General Revenues						
Property Taxes	2,965,259	2,910,186	-	-	2,965,259	2,910,186
Replacement Taxes	10,689	9,622	-	-	10,689	9,622
Interest Income	40,819	18,251	2,200	615	43,019	18,866
Miscellaneous	13,035	14,856	-	-	13,035	14,856
Total Revenues	3,727,113	3,541,075	934,602	896,025	4,661,715	4,437,100
<b>Expenses</b>						
General Government	958,885	-	-	-	958,885	-
Recreation	1,474,097	2,310,117	-	-	1,474,097	2,310,117
Interest on Long-Term Debt	238,507	331,795	-	-	238,507	331,795
Oaks Fitness Center	-	-	646,298	641,922	646,298	641,922
Oaks Recreation Center	-	-	390,605	397,065	390,605	397,065
Total Expenses	2,671,489	2,641,912	1,036,903	1,038,987	3,708,392	3,680,899
Change in Net Position	1,055,624	899,163	(102,301)	(142,962)	953,323	756,201
Net Position-Beginning	18,419,050	17,519,887	4,660,015	4,802,977	23,079,065	22,322,864
Net Position-Ending	19,474,674	18,419,050	4,557,714	4,660,015	24,032,388	23,079,065

Net position of the Mokena Community Park District increased by \$953,323 or 4.1 percent compared to a \$756,201 increase for the year ended June 30, 2016. Overall operations have seen improvement over the last few years and a positive change in net position indicates an improving overall financial position for the District. In the current fiscal year, the District also received \$200,000 in grant revenue.

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

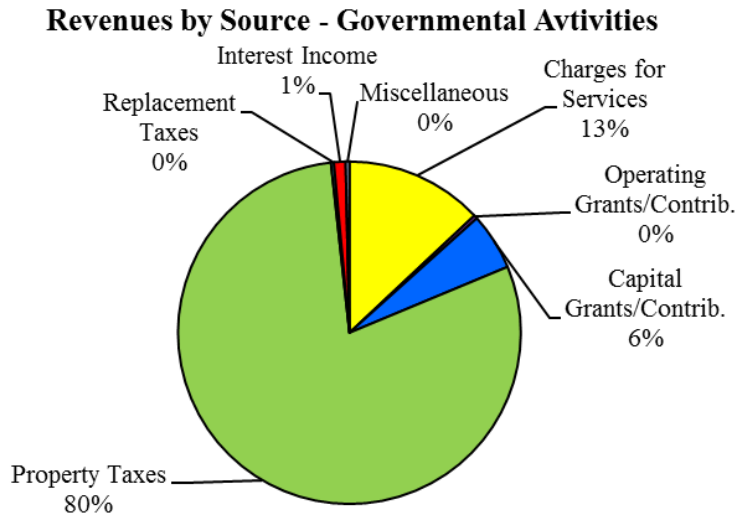
**Management’s Discussion and Analysis  
June 30, 2017**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

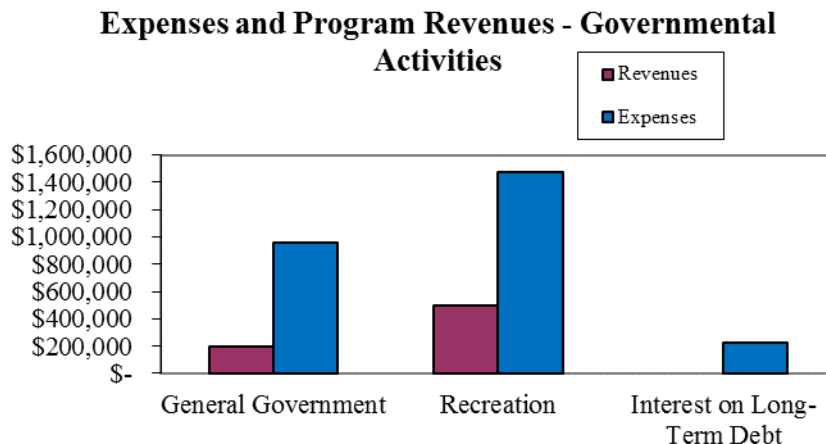
**Governmental Activities – Continued**

Revenues for governmental activities totaled \$3,727,113, while the cost of all governmental functions totaled \$2,671,489. This results in an increase of \$1,055,624. For the year ended June 30, 2016, revenues totaled \$3,541,075 with expenses of \$2,641,912, resulting in an increase of \$899,163.

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



The ‘Expenditures and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2017

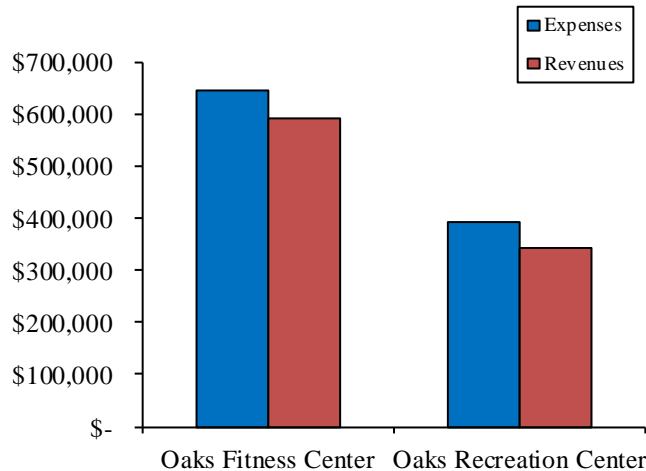
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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Business-Type Activities

Business-Type activities reported total revenues of \$934,602, while the cost of all business-type activities totaled \$1,036,903. This results in a deficit of \$102,301. In 2016, revenues of \$896,028 were less than expenses of \$1,038,987, resulting in a deficit of \$142,962.

**Expenses and Program Revenues - Business-Type Activities**



The above graph compares program revenues to expenses for Oaks Recreation and Fitness Center operations.

### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

#### Governmental Funds

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

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

The Mokena Community Park District's governmental funds reported combining ending fund balances of \$5,595,948, which is \$5,721,754, or 50.6 percent, lower than last year's total of \$11,317,702 due to the payouts for the Yunker Development and Oaks Expansion construction projects.

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2017**

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### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued**

#### **Governmental Funds – Continued**

The General Fund reported a positive change in fund balance for the year of \$105,021, an increase of 5.8 percent. This was due in large part to expenditures for all functions in the General Fund being under budget. Budgeted expenditures totaled \$1,824,737 while actual expenditures totaled \$919,827. The District worked with all departments to closely review expenditures throughout the year and the budgeted expenditures for planned capital projects and future development were not expended in this fiscal year.

At June 30, 2017, unassigned fund balance in the General Fund was \$429,130, which represents 22.2 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents 46.7 percent of total General Fund expenditures.

The fund balances in the Receptions Fund, Special Recreation Fund, Debt Service Fund and Capital Projects Fund decreased by \$944,766, \$338,229, \$985 and \$4,580,468, respectively. The Recreation Fund, Special Recreation Fund, and Capital Projects funds decreased due to the payouts for the Yunker Development and Oaks Expansion construction projects. The Debt Service Fund decreased slightly due to property tax revenue was slightly lower than the principal and interest payments made in the current year.

#### **Proprietary Funds**

The Mokena Community Park District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The District reports the Oaks Fitness Center Fund and the Oaks Recreation Center Fund as major proprietary funds. Both Oaks Fitness Center Fund and the Oaks Recreation Center Fund account for all of the operations of the Oaks Recreation and Fitness Center. The deficit in the Oaks Fitness Center Fund during the current fiscal year was \$53,776, while the previous fiscal year reported a deficit of \$98,575. The deficit in the Oaks Recreation Center Fund during the current fiscal year was \$48,525, while the previous fiscal year reported a deficit of \$44,387. Unrestricted net position in the Oaks Fitness Center Fund and the Oaks Recreation Center Fund totaled \$392,579 and \$44,035, respectively at June 30, 2017.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Mokena Community Park District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$1,021,348, compared to budgeted revenues of \$1,001,112. The General Fund actual expenditures for the year were \$904,910 lower than budgeted, primarily due to significantly less spending in the capital outlay function (\$920,878 was budgeted and \$147,862 was actually spent).



# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2017

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### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The Mokena Community Park District's investment in capital assets for its governmental activities as of June 30, 2017 was \$26,558,547 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, improvements, equipment and vehicles.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 8,554,763	8,554,763	-	-	8,554,763	8,554,763
Construction in Progress	8,373,426	1,218,288	-	-	8,373,426	1,218,288
Land Improvements	-	-	1,871	2,072	1,871	2,072
Buildings	1,670,884	1,738,503	3,970,935	4,073,675	5,641,819	5,812,178
Improvements	1,910,190	2,064,403	-	-	1,910,190	2,064,403
Equipment	1,837,303	1,748,899	148,294	172,532	1,985,597	1,921,431
Vehicles	90,881	109,829	-	-	90,881	109,829
Total	22,437,447	15,434,685	4,121,100	4,248,279	26,558,547	19,682,964

This year's major additions included:

Construction in Progress	\$ 7,155,138
Improvements	24,296
Equipment	260,905
Vehicles	6,659
Total Additions	<u>7,446,998</u>

Additional information on the Mokena Community Park District's capital assets can be found in Note 3 on pages 26 and 27 of this report.

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis June 30, 2017

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### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Debt Administration

At June 30, 2017, the Mokena Community Park District had total outstanding debt of \$8,301,000 as compared to \$8,063,000 for the June 30, 2016 year end. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2017	2016
General Obligation Bonds	\$ 6,811,000	6,383,000
Debt Certificates	1,490,000	1,680,000
Total	8,301,000	8,063,000

State statutes limit the amount of general obligation debt a park district may issue to 2.875% of its Equalized Assessed Valuation. The current debt limit for the Mokena Community Park District is \$27,516,528.

Additional information on the Mokena Community Park District's long-term debt can be found in Note 3 on pages 28 - 31 of this report.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Mokena Community Park District's elected and appointed officials considered many factors when setting the fiscal-year 2018 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The District will continue to tightly monitor budgets in light of the current economic environment.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Mokena Community Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the District Office at 10925 LaPorte Road, Mokena, Illinois 60448.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Modified Cash Basis**

**June 30, 2017**

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**See Following Page**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Modified Cash Basis  
June 30, 2017**

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	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 5,595,948	438,720	6,034,668
Noncurrent Assets			
Capital Assets			
Nondepreciable	16,928,189	-	16,928,189
Depreciable	9,970,927	5,840,356	15,811,283
Accumulated Depreciation	(4,461,669)	(1,719,256)	(6,180,925)
Total Noncurrent Assets	22,437,447	4,121,100	26,558,547
Total Assets	28,033,395	4,559,820	32,593,215

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ -	2,106	2,106
Current Portion of Long-Term Debt	615,615	-	615,615
Total Current Liabilities	615,615	2,106	617,721
Noncurrent Liabilities			
General Obligation Bonds Payable - Net	6,653,106	-	6,653,106
Debt Certificates Payable	1,290,000	-	1,290,000
Total Noncurrent Liabilities	7,943,106	-	7,943,106
Total Liabilities	8,558,721	2,106	8,560,827
<b>NET POSITION</b>			
Net Investment in Capital Assets	14,619,344	4,121,100	18,740,444
Restricted - Special Levies			
Special Recreation	438,180	-	438,180
Social Security	53,827	-	53,827
Liability Insurance	62,161	-	62,161
Audit	5,967	-	5,967
Paving & Lighting	48,460	-	48,460
Illinois Municipal Retirement	106,905	-	106,905
Unemployment Insurance	97,771	-	97,771
Debt Service	329,716	-	329,716
Unrestricted	3,712,343	436,614	4,148,957
Total Net Position	19,474,674	4,557,714	24,032,388

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Activities - Modified Cash Basis  
For the Fiscal Year Ended June 30, 2017**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 958,885	-	-	200,000
Recreation	1,474,097	484,411	12,900	-
Interest on Long-Term Debt	238,507	-	-	-
Total Governmental Activities	2,671,489	484,411	12,900	200,000
<b>Business-Type Activities</b>				
Oaks Fitness Center	646,298	590,322	-	-
Oaks Recreation Center	390,605	342,080	-	-
Total Business-Type Activities	1,036,903	932,402	-	-
Total Primary Government	3,708,392	1,416,813	12,900	200,000

General Revenues  
Taxes  
Property Taxes  
Replacement Taxes  
Interest Income  
Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(758,885)	-	(758,885)
(976,786)	-	(976,786)
(238,507)	-	(238,507)
<u>(1,974,178)</u>	<u>-</u>	<u>(1,974,178)</u>
-	(55,976)	(55,976)
-	(48,525)	(48,525)
<u>-</u>	<u>(104,501)</u>	<u>(104,501)</u>
<u>(1,974,178)</u>	<u>(104,501)</u>	<u>(2,078,679)</u>
2,965,259	-	2,965,259
10,689	-	10,689
40,819	2,200	43,019
13,035	-	13,035
<u>3,029,802</u>	<u>2,200</u>	<u>3,032,002</u>
1,055,624	(102,301)	953,323
<u>18,419,050</u>	<u>4,660,015</u>	<u>23,079,065</u>
<u>19,474,674</u>	<u>4,557,714</u>	<u>24,032,388</u>

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



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Balance Sheet - Modified Cash Basis - Governmental Funds  
June 30, 2017**

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		<u>Special</u>
	<u>General</u>	<u>Recreation</u>
<b>ASSETS</b>		
Cash and Investments	\$ 1,929,194	1,530,523
<b>FUND BALANCES</b>		
Restricted	-	-
Committed	727,048	1,530,523
Assigned	773,016	-
Unassigned	429,130	-
Total Fund Balances	<u>1,929,194</u>	<u>1,530,523</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
438,180	329,716	993,244	375,091	5,595,948
438,180	329,716	740,618	375,091	1,883,605
-	-	-	-	2,257,571
-	-	252,626	-	1,025,642
-	-	-	-	429,130
438,180	329,716	993,244	375,091	5,595,948

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

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

**June 30, 2017**

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**Total Governmental Fund Balances** \$ 5,595,948

Amounts Reported for Governmental Activities in the Statement of Net Position  
are Different Because:

Capital Assets used in Governmental Activities are not Financial  
Resources and therefore, are not Reported in the Funds. 22,437,447

Long-Term Liabilities are not Due and Payable in the Current  
Period and therefore are not Reported in the Funds.

General Obligation Bonds Payable - Net (7,068,721)  
Debt Certificates Payable (1,490,000)

**Net Position of Governmental Activities** 19,474,674

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances -  
Modified Cash Basis - Governmental Funds  
For the Fiscal Year Ended June 30, 2017**

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**See Following Page**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances -  
Modified Cash Basis - Governmental Funds  
For the Fiscal Year Ended June 30, 2017**

	General	Special Recreation
Revenues		
Taxes	\$ 1,011,559	722,361
Charges for Services	-	484,411
Grants and Donations	-	12,900
Interest	9,779	12,397
Miscellaneous	10	8,657
Total Revenues	<u>1,021,348</u>	<u>1,240,726</u>
Expenditures		
Current		
General Government	540,365	-
Recreation	-	909,492
Capital Outlay	147,862	1,276,000
Debt Service		
Principal Retirement	190,000	-
Interest and Fiscal Charges	41,600	-
Total Expenditures	<u>919,827</u>	<u>2,185,492</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>101,521</u>	<u>(944,766)</u>
Other Financing Sources		
Debt Issuance	-	-
Disposal of Capital Assets	3,500	-
	<u>3,500</u>	<u>-</u>
Net Change in Fund Balances	105,021	(944,766)
Fund Balances - Beginning	<u>1,824,173</u>	<u>2,475,289</u>
Fund Balances - Ending	<u><u>1,929,194</u></u>	<u><u>1,530,523</u></u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
367,608	605,568	-	268,852	2,975,948
-	-	-	-	484,411
-	-	200,000	-	212,900
2,973	970	13,089	1,611	40,819
-	-	4,368	-	13,035
370,581	606,538	217,457	270,463	3,727,113
-	-	230,926	187,594	958,885
204,109	-	-	-	1,113,601
504,701	-	5,392,999	45,196	7,366,758
-	398,000	-	-	588,000
-	209,523	-	-	251,123
708,810	607,523	5,623,925	232,790	10,278,367
(338,229)	(985)	(5,406,468)	37,673	(6,551,254)
-	-	826,000	-	826,000
-	-	-	-	3,500
-	-	826,000	-	829,500
(338,229)	(985)	(4,580,468)	37,673	(5,721,754)
776,409	330,701	5,573,712	337,418	11,317,702
438,180	329,716	993,244	375,091	5,595,948

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

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

**For the Fiscal Year Ended June 30, 2017**

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**Net Change in Fund Balances - Total Governmental Funds** \$ (5,721,754)

Amounts Reported for Governmental Activities in the Statement of Activities  
are Different Because:

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

Capital Outlays	7,446,998
Depreciation Expense	(419,032)
Disposal - Cost	(172,004)
Disposals - Accumulated Depreciation	146,800

The Issuance of Long-Term Debt Provides Current Financial Resources to  
Governmental Funds, While the Repayment of the Principal on Long-Term  
Debt Consumes the Current Financial Resources of the Governmental Funds.

Issuance of Debt	(826,000)
Retirement of Debt	588,000
Unamortized Bond Premium	<u>12,616</u>

**Changes in Net Position of Governmental Activities** 1,055,624

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Modified Cash Basis - Proprietary Funds**

**June 30, 2017**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 394,685	44,035	438,720
Noncurrent Assets			
Capital Assets			
Depreciable	3,100,326	2,740,030	5,840,356
Accumulated Depreciation	(989,216)	(730,040)	(1,719,256)
Total Noncurrent Assets	2,111,110	2,009,990	4,121,100
Total Assets	2,505,795	2,054,025	4,559,820
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	2,106	-	2,106
<b>NET POSITION</b>			
Net Investment in Capital Assets	2,111,110	2,009,990	4,121,100
Unrestricted	392,579	44,035	436,614
Total Net Position	2,503,689	2,054,025	4,557,714

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



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Modified Cash Basis Proprietary Funds  
For the Fiscal Year Ended June 30, 2017**

	Business - Type Activities		
	Oaks Fitness	Oaks Recreation	Totals
	Center	Center	
Operating Revenues			
Charges for Services	\$ 587,832	339,611	927,443
Miscellaneous	2,490	2,469	4,959
Total Operating Revenues	<u>590,322</u>	<u>342,080</u>	<u>932,402</u>
Operating Expenses			
Operations	574,826	335,222	910,048
Depreciation	71,472	55,383	126,855
Total Operating Expenses	<u>646,298</u>	<u>390,605</u>	<u>1,036,903</u>
Operating Income	(55,976)	(48,525)	(104,501)
Nonoperating Revenues			
Interest Income	<u>2,200</u>	-	<u>2,200</u>
Change in Net Position	(53,776)	(48,525)	(102,301)
Net Position - Beginning	<u>2,557,465</u>	<u>2,102,550</u>	<u>4,660,015</u>
Net Position - Ending	<u><u>2,503,689</u></u>	<u><u>2,054,025</u></u>	<u><u>4,557,714</u></u>

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Cash Flows - Modified Cash Basis - Proprietary Funds  
For the Fiscal Year Ended June 30, 2017**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 590,322	342,080	932,402
Payments to Suppliers	(265,494)	(212,060)	(477,554)
Payments to Employees	(309,484)	(123,162)	(432,646)
	<u>15,344</u>	<u>6,858</u>	<u>22,202</u>
Cash Flows from Capital and Related Financing Activities			
Disposal of Capital Assets	227	97	324
Cash Flows from Investing Activities			
Interest Received	2,200	-	2,200
Net Change in Cash and Cash Equivalents	17,771	6,955	24,726
Cash and Cash Equivalents - Beginning	376,914	37,080	413,994
Cash and Cash Equivalents - Ending	<u>394,685</u>	<u>44,035</u>	<u>438,720</u>
Reconciliation of Operating Income to Net Cash			
Provided (Used) by Operating Activities:			
Operating Income (Loss)	(55,976)	(48,525)	(104,501)
Adjustments to Reconcile Operating Income to			
Net Income to Net Cash Provided by			
(Used in) Operating Activities:			
Depreciation Expense	71,472	55,383	126,855
Increase (Decrease) in Current Liabilities	(152)	-	(152)
Net Cash Provided by Operating Activities	<u>15,344</u>	<u>6,858</u>	<u>22,202</u>

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

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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

The Mokena Community Park District (the District), Illinois is incorporated under the laws of the State of Illinois. The District services portions of the Village of Frankfort, New Lenox, and Tinley Park in Will and Cook County. The District operates under a Board-Manager form of government, providing recreation and other services to the residents of Mokena, which include recreation programs, park management, capital development and general administration.

The basic financial statements of the District have been presented on a modified cash basis of accounting. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The more significant of the District's accounting policies are described below.

#### **REPORTING ENTITY**

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

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

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

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a modified cash basis. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements June 30, 2017**

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

#### **BASIS OF PRESENTATION – Continued**

##### **Government-Wide Statements – Continued**

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

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

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

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

#### **Fund Financial Statements**

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

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

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2017

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

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

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

#### Governmental Funds

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

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

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

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

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

#### Proprietary Funds

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

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements – Continued**

##### **Proprietary Funds – Continued**

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

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

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

##### **Measurement Focus**

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

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

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

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements June 30, 2017**

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

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

##### **Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the modified cash basis of accounting. This basis recognized revenue when cash is received and expenditures are recorded when payment is made. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. These financial statements are modified from the cash basis method because the District records capital assets, depreciation, and long-term debt.

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

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

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements June 30, 2017**

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

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

##### **Cash and Investments**

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

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

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$1,000 for equipment and \$5,000 for improvements, vehicles and buildings, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

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

**Capital Assets – Continued**

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

Land Improvements	20 Years
Buildings	20 - 50 Years
Equipment	5 - 20 Years
Vehicles	8 Years

**Long-Term Obligations**

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

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

**Net Position**

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

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

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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

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

##### **Net Position – Continued**

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

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

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

##### **BUDGETARY INFORMATION**

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

- At the July board meeting, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing July 1. The proposed appropriation ordinance includes both expenditures and estimated revenues.
- The budget is scheduled to be approved at the August board meeting. The operating budget includes proposed expenditures and the means for financing.
- The budgetary operations of the District are governed by appropriation laws detailed in the Illinois Park District Code.
- A public hearing is held on the tentative budget to obtain taxpayer comments.
- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of a combined budget and appropriation ordinance.
- The budget, or appropriation ordinance, for the Governmental Funds are legally adopted on a basis consistent with the modified cash basis of accounting.
- Expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation must be approved by the Board of Commissioners through a supplemental appropriation.

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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

##### **BUDGETARY INFORMATION – Continued**

- After six months of the fiscal year, by two-thirds vote, amend the initially approved appropriation ordinance.
- Appropriations lapse at the end of the fiscal year.
- Management can make transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund. However, the Board of Commissioners approval is required.
- The District made no supplemental appropriations during the fiscal year.

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

##### **DEPOSITS AND INVESTMENTS**

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

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

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$3,032,091 and the bank balances totaled \$2,846,113. In addition, the District had \$3,002,577 invested in the Illinois Funds with an average maturity of less than one year.

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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

##### **DEPOSITS AND INVESTMENTS – Continued**

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

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

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District’s investment policy does not further limit its investment choices. As of June 30, 2017, the District’s investment in the Illinois Funds was rated AAAM by Standard & Poor’s.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District’s investment policy does not address concentration of credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District’s name. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District’s investment policy does not address custodial credit risk for investments.

##### **PROPERTY TAXES**

Property taxes for the 2016 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the Will County and are payable in two installments on or about June 1 and September 1. Tax bills are prepared by the Cook County and are payable in two installments on or about March 1 and August 1. The Counties collect such taxes and remits them periodically.

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 8,554,763	-	-	8,554,763
Construction in Progress	1,218,288	7,155,138	-	8,373,426
	<u>9,773,051</u>	<u>7,155,138</u>	<u>-</u>	<u>16,928,189</u>
<b>Depreciable Capital Assets</b>				
Buildings	2,262,961	-	21,266	2,241,695
Improvements	4,109,709	24,296	2,428	4,131,577
Equipment	3,138,002	260,905	148,310	3,250,597
Vehicles	340,399	6,659	-	347,058
	<u>9,851,071</u>	<u>291,860</u>	<u>172,004</u>	<u>9,970,927</u>
<b>Less Accumulated Depreciation</b>				
Buildings	524,458	53,870	7,517	570,811
Improvements	2,045,306	177,852	1,771	2,221,387
Equipment	1,389,103	161,703	137,512	1,413,294
Vehicles	230,570	25,607	-	256,177
	<u>4,189,437</u>	<u>419,032</u>	<u>146,800</u>	<u>4,461,669</u>
Total Net Depreciable Capital Assets	<u>5,661,634</u>	<u>(127,172)</u>	<u>25,204</u>	<u>5,509,258</u>
Total Net Capital Assets	<u>15,434,685</u>	<u>7,027,966</u>	<u>25,204</u>	<u>22,437,447</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 419,032</u>
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**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**CAPITAL ASSETS – Continued**

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Depreciable Capital Assets</b>				
Land Improvements	\$ 4,025	-	-	4,025
Buildings	5,114,328	-	-	5,114,328
Equipment	723,024	-	1,021	722,003
	<u>5,841,377</u>	-	<u>1,021</u>	<u>5,840,356</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	1,953	201	-	2,154
Buildings	1,040,653	102,740	-	1,143,393
Equipment	550,492	23,914	697	573,709
	<u>1,593,098</u>	<u>126,855</u>	<u>697</u>	<u>1,719,256</u>
<b>Total Net Capital Assets</b>	<u><u>4,248,279</u></u>	<u><u>(126,855)</u></u>	<u><u>324</u></u>	<u><u>4,121,100</u></u>

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

Oaks Fitness Center	\$ 71,472
Oaks Recreation Center	<u>55,383</u>
	<u><u>126,855</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**LONG-TERM DEBT**

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$765,000 General Obligation Limited Tax Park Bonds of 2011 - Due in annual installments of \$148,000 to \$158,000 plus interest at 1.15% to 1.70% through December 30, 2016.	Debt Service	\$ 158,000	-	158,000	-
\$5,825,000 General Obligation Park Bonds of 2015A - Due in annual installments of \$85,000 to \$435,000 plus interest at 2.00% to 3.50% through December 30, 2034.	Debt Service	5,825,000	-	-	5,825,000
\$675,000 General Obligation Refunding Park Bonds of 2015B - Due in annual installments of \$160,000 to \$275,000 plus interest at 3.00% through December 30, 2017.	Debt Service	400,000	-	240,000	160,000
\$826,000 General Obligation Limited Tax Park Bonds of 2017A - Due in annual installments of \$158,000 to \$173,000 plus interest at 1.50% to 2.70% through December 30, 2021.	Capital Projects	-	826,000	-	826,000
		6,383,000	826,000	398,000	6,811,000
		6,383,000	826,000	398,000	6,811,000

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**LONG-TERM DEBT – Continued**

**Debt Certificates**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,405,000 General Obligation Limited Tax Debt Certificates of 2012A - Due in annual installments of \$185,000 to \$225,000 plus interest at 2.00% to 3.00% through June 30, 2024.	General	\$ 1,680,000	-	190,000	1,490,000

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
General Obligation Bonds	\$ 6,383,000	826,000	398,000	6,811,000	403,000
Unamortized Bond Premium	270,337	-	12,616	257,721	12,615
Debt Certificates	1,680,000	-	190,000	1,490,000	200,000
	<u>8,333,337</u>	<u>826,000</u>	<u>600,616</u>	<u>8,558,721</u>	<u>615,615</u>

Payments on the general obligation bonds are made by the Debt Service Fund and the Capital Projects Fund. Payments on the debt certificates are made by the General Fund.



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2018	\$ 403,000	223,034	200,000	35,900
2019	412,000	206,801	205,000	29,900
2020	425,000	194,620	205,000	23,750
2021	438,000	180,146	215,000	17,600
2022	453,000	164,711	220,000	13,300
2023	290,000	150,975	220,000	8,900
2024	305,000	139,075	225,000	4,500
2025	315,000	126,675	-	-
2026	330,000	115,425	-	-
2027	335,000	105,450	-	-
2028	345,000	95,250	-	-
2029	360,000	84,675	-	-
2030	370,000	73,725	-	-
2031	380,000	62,475	-	-
2032	390,000	50,438	-	-
2033	405,000	37,012	-	-
2034	420,000	22,575	-	-
2035	435,000	7,613	-	-
Totals	6,811,000	2,040,675	1,490,000	133,850

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**LONG-TERM DEBT – Continued**

**Legal Debt Margin**

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

Assessed Valuation - 2016	<u>\$ 957,096,616</u>
Legal Debt Limit - 2.875% of Assessed Value	27,516,528
Amount of Debt Applicable to Limit	<u>8,301,000</u>
Legal Debt Margin	<u>19,215,528</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	5,503,306
Amount of Debt Applicable to Debt Limit	<u>826,000</u>
Non-Referendum Legal Debt Margin	<u>4,677,306</u>

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2017

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

#### NET POSITION/FUND BALANCE

##### Net Position Classifications

Net investment in capital assets was comprised of the following as of June 30, 2017:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 22,437,447
Plus Unspent Bond Proceeds		740,618
Less Capital Related Debt:		
General Obligation Park Bonds of 2015A	(5,825,000)	
General Obligation Refunding Park Bonds of 2015B	(160,000)	
General Obligation Limited Tax Park Bonds of 2017A	(826,000)	
General Obligation Limited Tax Debt Certificates of 2012A	(1,490,000)	
Unamortized Premium	(257,721)	<u>(8,558,721)</u>
Net Investment in Capital Assets		<u>14,619,344</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		<u>4,121,100</u>

##### Fund Balance Classifications

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

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

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**NET POSITION/FUND BALANCE – Continued**

**Fund Balance Classifications – Continued**

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

	Special Revenue					Nonmajor	Totals
	General	Recreation	Special Recreation	Debt Service	Capital Projects		
<b>Fund Balances</b>							
<b>Restricted</b>							
Special Recreation	\$ -	-	438,180	-	-	-	438,180
Social Security	-	-	-	-	-	53,827	53,827
Liability Insurance	-	-	-	-	-	62,161	62,161
Audit	-	-	-	-	-	5,967	5,967
Paving and Lighting	-	-	-	-	-	48,460	48,460
IMRF	-	-	-	-	-	106,905	106,905
Unemployment Insurance	-	-	-	-	-	97,771	97,771
Debt Service	-	-	-	329,716	-	-	329,716
Capital Projects	-	-	-	-	740,618	-	740,618
	-	-	438,180	329,716	740,618	375,091	1,883,605
<b>Committed</b>							
Programming, Facility Maintenance, and Future Capital	727,048	1,530,523	-	-	-	-	2,257,571
<b>Assigned</b>							
Capital Projects	773,016	-	-	-	252,626	-	1,025,642
<b>Unassigned</b>	429,130	-	-	-	-	-	429,130
<b>Total Fund Balances</b>	<b>1,929,194</b>	<b>1,530,523</b>	<b>438,180</b>	<b>329,716</b>	<b>993,244</b>	<b>375,091</b>	<b>5,595,948</b>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

**NOTE 4 – OTHER INFORMATION**

**RISK MANAGEMENT**

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

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials’, employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

The following table is a summary of the coverage in effect as of January 1, 2017:

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

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

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

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

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

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

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

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2016 and the statement of revenues and expenses for the period ending December 31, 2016. The District's portion of the overall equity of the pool is 0.104% or \$41,210.

Assets	\$62,209,572
Deferred Outflows of Resources – Pension	1,117,312
Liabilities	23,580,657
Deferred Inflows of Resources – Pension	34,088
Total Net Position	39,712,139
Revenues	20,508,977
Expenditures	21,505,049

Since 92.44% 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.

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

##### Park District Risk Management Agency (PDRMA) Health Program

Since 1997, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2016 and the statement of revenues and expenses for the period ending December 31, 2016:

Assets	\$19,963,703
Deferred Outflows of Resources – Pension	472,756
Liabilities	5,609,725
Deferred Inflows of Resources – Pension	14,609
Total Net Position	14,812,125
Revenues	37,086,143
Expenditures	34,157,556

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.



## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

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

###### **Grants**

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

##### **COMMITMENTS**

As of June 30, 2017, the District entered into construction commitments of approximately \$8,027,271 for capital improvements to The Oaks and Yunker Farm. The District has incurred approximately \$7,528,542 of costs leaving a remaining commitment of \$475,008.

##### **JOINT VENTURE**

###### **Lincolnway Special Recreation Association (LWSRA)**

The District is a member of the Lincolnway Special Recreation Association (LWSRA), an association of six area park districts that provides recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in LWSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$204,109 to LWSRA during the current fiscal year.

The District does not have a direct financial interest in LWSRA, and therefore its investment therein is not reported within the financial statements. Upon dissolution of LWSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of the LWSRA's Board of Directors. Complete separate financial statements for LWSRA can be obtained from LWSRA's administrative offices at 1900 Heather Glen Drive, New Lenox, Illinois.

## MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

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

##### Plan Descriptions

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

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

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**Plan Descriptions, Provisions and Funding Policies – Continued**

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

**Plan Descriptions – Continued**

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

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

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

Inactive Plan Members Currently Receiving Benefits	12
Inactive Plan Members Entitled to but not yet Receiving Benefits	16
Active Plan Members	<u>21</u>
Total	<u><u>49</u></u>

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for the year was 12.44% of covered payroll.

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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

**Plan Descriptions, Provisions and Funding Policies – Continued**

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

**Plan Descriptions – Continued**

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

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

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

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Plan Descriptions – Continued**

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

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	27%	3.00%
Domestic Equities	38%	7.39%
International Equities	17%	7.59%
Real Estate	8%	6.00%
Blended	9%	2.75% - 8.15%
Cash and Cash Equivalents	1%	2.25%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.50% and the discount rate used in the prior valuation was 7.47%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

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

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

**Discount Rate Sensitivity**

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 1,134,014	701,455	344,406

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 3,094,695	2,477,040	617,655
Changes for the year:			
Service Cost	96,757	-	96,757
Interest on the Total Pension Liability	228,206	-	228,206
Difference Between Expected and Actual Experience of the Total Pension Liability	111,181	-	111,181
Changes of Assumptions	(12,036)	-	(12,036)
Contributions - Employer	-	93,857	(93,857)
Contributions - Employees	-	33,952	(33,952)
Net Investment Income	-	165,936	(165,936)
Benefit Payments, including Refunds of Employee Contributions	(176,226)	(176,226)	-
Other (Net Transfer)	-	46,563	(46,563)
Net Changes	247,882	164,082	83,800
Balances at December 31, 2016	3,342,577	2,641,122	701,455

## MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

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

For the year ended June 30, 2017, the District recognized on a cash basis pension expense of \$93,857. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 123,002	(2,455)	120,547
Change in Assumptions	48,179	(9,575)	38,604
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	130,640	-	130,640
Total Pension Expense to be Recognized in Future Periods	301,821	(12,030)	289,791
Pension Contributions Made Subsequent to the Measurement Date	47,895	-	47,895
Total Deferred Amounts Related to IMRF	349,716	(12,030)	337,686

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

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

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

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

Fiscal Year	Net Deferred Outflows of Resources
2018	\$ 105,228
2019	94,774
2020	67,780
2021	22,009
2022	-
Thereafter	-
Total	<u>289,791</u>

**OTHER POST-EMPLOYMENT BENEFITS**

In addition to providing pension benefits, the Park District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District does not provide an explicit benefit to employees. Therefore, the District has not recorded a liability as of June 30, 2017.



## **OTHER SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions  
    Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
    Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule  
    General Fund  
    Recreation – Special Revenue Fund  
    Special Recreation – Special Revenue Fund
- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Funds

### Notes to the Other Supplementary Information

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

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

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## **GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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## **SPECIAL REVENUE FUNDS**

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

### **Recreation Fund**

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

### **Special Recreation Fund**

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

### **Social Security**

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

### **Liability Insurance Fund**

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

### **Audit Fund**

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

### **Paving and Lighting Fund**

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

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

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## **SPECIAL REVENUE FUNDS – Continued**

### **Illinois Municipal Retirement Fund**

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

### **Unemployment Insurance Fund**

The Unemployment Insurance Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of unemployment insurance expenditures.

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## **DEBT SERVICE FUND**

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

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## **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets except those financed by Proprietary Funds.

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## **ENTERPRISE FUNDS**

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

### **Oaks Fitness Center Fund**

The Oaks Fitness Center Fund is used to account for the operations of the Fitness Center, which is an established proprietary fund. The club offers an exercise center and memberships which provide revenues to operate the Oaks Recreation and Fitness Center.

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

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**ENTERPRISE FUNDS – Continued**

**Oaks Recreation Center Fund**

The Oaks Recreation Center Fund is used to account for the Recreation Center, which is an established proprietary fund. The center offers district programs. These user charges provide revenues to operate the Oaks Recreation and Fitness Center.

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**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Schedule of Employer Contributions**

**June 30, 2017**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 96,871	\$ 96,871	\$ -	\$ 780,589	12.41%
2016	102,909	102,909	-	831,928	12.37%
2017	93,857	93,857	-	754,482	12.44%

Notes to the Required Supplementary Information:

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

Notes:

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Schedule of Changes in the Employer's Net Pension Liability  
June 30, 2017**

	December 31, 2014	December 31, 2015	December 31, 2016
Total Pension Liability			
Service Cost	\$ 97,853	89,771	96,757
Interest	193,650	213,288	228,206
Differences Between Expected and Actual Experience	(6,982)	59,563	111,181
Change of Assumptions	136,976	-	(12,036)
Benefit Payments, Including Refunds of Member Contributions	(138,666)	(156,608)	(176,226)
Net Change in Total Pension Liability	282,831	206,014	247,882
Total Pension Liability - Beginning	2,605,850	2,888,681	3,094,695
Total Pension Liability - Ending	2,888,681	3,094,695	3,342,577
Plan Fiduciary Net Position			
Contributions - Employer	\$ 96,871	102,909	93,857
Contributions - Members	35,126	37,437	33,952
Net Investment Income	136,239	11,890	165,936
Benefit Payments, Including Refunds of Member Contributions	(138,666)	(156,608)	(176,226)
Other (Net Transfer)	19,717	95,363	46,563
Net Change in Plan Fiduciary Net Position	149,287	90,991	164,082
Plan Net Position - Beginning	2,236,762	2,386,049	2,477,040
Plan Net Position - Ending	2,386,049	2,477,040	2,641,122
Employer's Net Pension Liability	\$ 502,632	617,655	701,455
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.60%	80.04%	79.01%
Covered-Employee Payroll	\$ 780,589	831,928	754,482
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	64.39%	74.24%	92.97%

Note:

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 989,526	989,526	1,000,870
Personal Property Replacement Tax	10,654	10,654	10,689
Interest	932	932	9,779
Miscellaneous	-	-	10
Total Revenues	<u>1,001,112</u>	<u>1,001,112</u>	<u>1,021,348</u>
Expenditures			
General Government			
Administration	382,779	382,779	339,088
Buildings and Grounds	289,480	289,480	201,277
Capital Outlay	920,878	920,878	147,862
Debt Service			
Principal Retirement	190,000	190,000	190,000
Interest and Fiscal Charges	41,600	41,600	41,600
Total Expenditures	<u>1,824,737</u>	<u>1,824,737</u>	<u>919,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(823,625)	(823,625)	101,521
Other Financing Sources			
Disposal of Capital Assets	-	-	3,500
Net Change in Fund Balance	<u>(823,625)</u>	<u>(823,625)</u>	105,021
Fund Balance - Beginning			<u>1,824,173</u>
Fund Balance - Ending			<u><u>1,929,194</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries			
Administrative and Clerical	\$ 188,788	188,788	126,608
Insurance			
Health Insurance	32,660	32,660	14,805
Repair and Maintenance			
Office Machines/Software	30,203	30,203	21,357
Contractual Services			
Telephone	3,940	3,940	3,773
Electricity	12,094	12,094	11,175
Natural Gas	1,210	1,210	762
Sewer and Water	2,976	2,976	2,949
Postage	3,340	3,340	2,789
Public Relations	15,000	15,000	11,269
Legal Fees	58,830	58,830	128,560
Education Seminars	5,342	5,342	2,681
Dues and Subscriptions	4,742	4,742	4,399
Travel Reimbursement	380	380	331
Professional Services	17,100	17,100	750
	124,954	124,954	169,438
Commodities			
Office Supplies	2,474	2,474	2,780
Safety Workshops and Materials	2,200	2,200	1,528
Contingency	1,500	1,500	2,572
	6,174	6,174	6,880
Total Administration	382,779	382,779	339,088



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Buildings and Grounds			
Salaries			
Maintenance Salaries	\$ 102,100	102,100	92,136
Insurance			
Health Insurance	22,333	22,333	20,666
Repair and Maintenance			
Equipment	8,755	8,755	8,927
Buildings	6,228	6,228	2,434
Grounds	39,905	39,905	16,629
Monitoring of Alarms	2,330	2,330	2,175
Contractual Maintenance Services	35,876	35,876	34,255
	93,094	93,094	64,420
Contractual Services			
Security	840	840	704
Refuse Service	2,322	2,322	2,016
Equipment Rental	1,999	1,999	2,408
Signage	2,400	2,400	360
	7,561	7,561	5,488
Commodities			
Facility Equipment	25,788	25,788	6,362
Maintenance Equipment	2,780	2,780	1,290
Tools	800	800	573
Surface Materials	13,120	13,120	2,073
Consumables and Supplies	4,400	4,400	3,222
Uniforms	2,300	2,300	1,013
Gas, Diesel and Fluids	7,054	7,054	3,304
Vandalism	7,650	7,650	498
Contingency	500	500	232
	64,392	64,392	18,567
Total Buildings and Grounds	289,480	289,480	201,277

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Contingency	\$ 500	500	-
Building Development	204,250	204,250	20,625
Park Development	579,320	579,320	76,266
Office Equipment	49,350	49,350	9,779
Maintenance Equipment	82,500	82,500	40,659
Concession Equipment	2,658	2,658	333
Office Furnishings	2,300	2,300	200
Total Capital Outlay	920,878	920,878	147,862
Debt Service			
Principal Retirement	190,000	190,000	190,000
Interest and Fiscal Charges	41,600	41,600	41,600
Total Debt Service	231,600	231,600	231,600
Total Expenditures	1,824,737	1,824,737	919,827

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**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 741,443	741,443	722,361
Charges for Services			
Program Fees	270,140	270,140	325,512
Rental	40,973	40,973	90,171
Concessions	11,860	11,860	13,546
Special Events	31,425	31,425	55,182
Donations	13,600	13,600	12,900
Interest	1,244	1,244	12,397
Miscellaneous	375	375	8,657
Total Revenues	<u>1,111,060</u>	<u>1,111,060</u>	<u>1,240,726</u>
Expenditures			
Recreation	1,105,016	1,105,016	909,492
Capital Outlay	1,731,598	1,731,598	1,276,000
Total Expenditures	<u>2,836,614</u>	<u>2,836,614</u>	<u>2,185,492</u>
Net Change in Fund Balance	<u>(1,725,554)</u>	<u>(1,725,554)</u>	(944,766)
Fund Balance - Beginning			<u>2,475,289</u>
Fund Balance - Ending			<u><u>1,530,523</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries			
Administrative and Clerical	\$ 299,557	299,557	245,651
Instructor	68,568	68,568	74,249
Concession Staff	10,231	10,231	3,279
	<u>378,356</u>	<u>378,356</u>	<u>323,179</u>
Insurance			
Health Insurance	<u>60,217</u>	<u>60,217</u>	<u>49,691</u>
Program Expenditures			
Special Events	44,905	44,905	24,757
League/Tourney Officials	22,500	22,500	18,952
League Fees	400	400	275
League Supplies/Awards	15,250	15,250	10,508
Field Trips	12,000	12,000	11,066
Program Supplies	17,475	17,475	14,029
Program Refunds	13,650	13,650	13,507
	<u>126,180</u>	<u>126,180</u>	<u>93,094</u>
Contractual Services			
Telephone	5,910	5,910	5,684
Electric	18,142	18,142	16,763
Natural Gas	1,815	1,815	1,143
Sewer and Water	4,464	4,464	4,423
Postage	5,010	5,010	4,183
Printing	14,000	14,000	11,118
Education Seminars	10,149	10,149	4,978
Professional Services	36,701	36,701	58,131
Dues and Subscriptions	7,112	7,112	6,876
Service Fees	14,980	14,980	15,035
Travel Reimbursement	570	570	496
	<u>118,853</u>	<u>118,853</u>	<u>128,830</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Golf Supplies	\$ 3,265	3,265	2,830
Office Supplies	3,710	3,710	4,184
Uniforms and Pictures	9,244	9,244	7,572
Rental Supplies	10,700	10,700	3,612
Concession Supplies	18,000	18,000	4,600
	<u>44,919</u>	<u>44,919</u>	<u>22,798</u>
Other Expenditures			
Contingency	1,500	1,500	1,732
	<u>1,500</u>	<u>1,500</u>	<u>1,732</u>
Total Programs	<u>730,025</u>	<u>730,025</u>	<u>619,324</u>
Buildings and Grounds			
Salaries			
Maintenance	153,150	153,150	138,205
	<u>153,150</u>	<u>153,150</u>	<u>138,205</u>
Insurance			
Health Insurance	33,500	33,500	31,000
	<u>33,500</u>	<u>33,500</u>	<u>31,000</u>
Repair and Maintenance			
Equipment	13,132	13,132	13,383
Buildings	9,343	9,343	3,785
Grounds	59,857	59,857	24,948
Monitoring of Alarms	3,496	3,496	3,262
Contractual Maintenance Services	53,813	53,813	54,458
	<u>139,641</u>	<u>139,641</u>	<u>99,836</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 1,260	1,260	1,056
Refuse Service	3,482	3,482	3,023
Equipment Rental	2,998	2,998	3,612
Signage	3,600	3,600	539
	<u>11,340</u>	<u>11,340</u>	<u>8,230</u>
Commodities			
Surface Materials	19,680	19,680	3,110
Consumables and Supplies	6,600	6,600	4,832
Gas, Diesel and Fluids	10,580	10,580	4,955
	<u>36,860</u>	<u>36,860</u>	<u>12,897</u>
Other Expenditures			
Contingency	500	500	-
	<u>500</u>	<u>500</u>	<u>-</u>
Total Buildings and Grounds	<u>374,991</u>	<u>374,991</u>	<u>290,168</u>
Total Recreation	<u>1,105,016</u>	<u>1,105,016</u>	<u>909,492</u>
Capital Outlay			
Programs	46,900	46,900	1,081
Buildings and Grounds	44,053	44,053	12,270
Park Development	1,640,645	1,640,645	1,262,649
Total Capital Outlay	<u>1,731,598</u>	<u>1,731,598</u>	<u>1,276,000</u>
Total Expenditures	<u>2,836,614</u>	<u>2,836,614</u>	<u>2,185,492</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 365,556	365,556	367,608
Interest	349	349	2,973
Total Revenues	<u>365,905</u>	<u>365,905</u>	<u>370,581</u>
Expenditures			
Recreation			
Contractual Services			
Lincoln-Way Special Recreation	204,110	204,110	204,109
Capital Outlay	568,497	568,497	504,701
Total Expenditures	<u>772,607</u>	<u>772,607</u>	<u>708,810</u>
Net Change in Fund Balance	<u>(406,702)</u>	<u>(406,702)</u>	(338,229)
Fund Balance - Beginning			<u>776,409</u>
Fund Balance - Ending			<u><u>438,180</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Taxes			
Property Taxes	\$ 607,391	607,391	605,568
Interest	154	154	970
Total Revenues	<u>607,545</u>	<u>607,545</u>	<u>606,538</u>
Expenditures			
Debt Service			
Principal Retirement	398,000	398,000	398,000
Interest and Fiscal Charges	209,545	209,545	209,523
Total Expenditures	<u>607,545</u>	<u>607,545</u>	<u>607,523</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	(985)
Fund Balance - Beginning			<u>330,701</u>
Fund Balance - Ending			<u>329,716</u>



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grant Income	\$ 400,000	400,000	200,000
Interest	11,912	11,912	13,089
Miscellaneous	-	-	4,368
Total Revenues	<u>411,912</u>	<u>411,912</u>	<u>217,457</u>
Expenditures			
General Government			
Contractual Services	38,892	38,892	230,926
Capital Outlay	6,746,733	6,746,733	5,392,999
Total Expenditures	<u>6,785,625</u>	<u>6,785,625</u>	<u>5,623,925</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,373,713)	(6,373,713)	(5,406,468)
Other Financing Sources			
Debt Issuance	<u>800,000</u>	<u>800,000</u>	<u>826,000</u>
Net Change in Fund Balance	<u>(5,573,713)</u>	<u>(5,573,713)</u>	(4,580,468)
Fund Balance - Beginning			<u>5,573,712</u>
Fund Balance - Ending			<u>993,244</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet - Modified Cash Basis  
June 30, 2017**

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**See Following Page**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds - Special Revenue Funds**

**Combining Balance Sheet - Modified Cash Basis**

**June 30, 2017**

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	<u>Social Security</u>	<u>Liability Insurance</u>
<b>ASSETS</b>		
Cash and Investments	<u>\$ 53,827</u>	<u>62,161</u>
<b>FUND BALANCES</b>		
Restricted	<u>53,827</u>	<u>62,161</u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
5,967	48,460	106,905	97,771	375,091
5,967	48,460	106,905	97,771	375,091

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -  
Modified Cash Basis  
For the Fiscal Year Ended June 30, 2017**

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	Social Security	Liability Insurance
Revenues		
Taxes	\$ 59,872	50,359
Interest	188	224
Total Revenues	<u>60,060</u>	<u>50,583</u>
Expenditures		
Current		
General Government	52,283	46,834
Capital Outlay	-	-
Total Expenditures	<u>52,283</u>	<u>46,834</u>
Net Change in Fund Balances	7,777	3,749
Fund Balances - Beginning	<u>46,050</u>	<u>58,412</u>
Fund Balances - Ending	<u><u>53,827</u></u>	<u><u>62,161</u></u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
10,532	45,747	100,039	2,303	268,852
15	230	383	571	1,611
10,547	45,977	100,422	2,874	270,463
10,025	-	78,452	-	187,594
-	45,196	-	-	45,196
10,025	45,196	78,452	-	232,790
522	781	21,970	2,874	37,673
5,445	47,679	84,935	94,897	337,418
5,967	48,460	106,905	97,771	375,091

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 60,011	60,011	59,872
Interest	-	-	188
Total Revenues	<u>60,011</u>	<u>60,011</u>	<u>60,060</u>
Expenditures			
General Government			
Social Security	<u>62,915</u>	<u>62,915</u>	<u>52,283</u>
Net Change in Fund Balance	<u>(2,904)</u>	<u>(2,904)</u>	7,777
Fund Balance - Beginning			<u>46,050</u>
Fund Balance - Ending			<u><u>53,827</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 44,191	44,191	50,359
Interest	-	-	224
Total Revenues	44,191	44,191	50,583
Expenditures			
General Government			
Liability Insurance	48,334	48,334	46,834
Net Change in Fund Balance	<u>(4,143)</u>	<u>(4,143)</u>	3,749
Fund Balance - Beginning			<u>58,412</u>
Fund Balance - Ending			<u><u>62,161</u></u>



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Audit - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -**

**Modified Cash Basis - Budget and Actual**

**For the Fiscal Year Ended June 30, 2017**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 9,731	9,731	10,532
Interest	-	-	15
Total Revenues	<u>9,731</u>	<u>9,731</u>	<u>10,547</u>
Expenditures			
General Government			
Audit	<u>10,025</u>	<u>10,025</u>	<u>10,025</u>
Net Change in Fund Balance	<u>(294)</u>	<u>(294)</u>	522
Fund Balance - Beginning			<u>5,445</u>
Fund Balance - Ending			<u><u>5,967</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Paving and Lighting - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 44,549	44,549	45,747
Interest	25	25	230
Total Revenues	<u>44,574</u>	<u>44,574</u>	<u>45,977</u>
Expenditures			
Capital Outlay	<u>69,392</u>	<u>69,392</u>	<u>45,196</u>
Net Change in Fund Balance	<u>(24,818)</u>	<u>(24,818)</u>	781
Fund Balance - Beginning			<u>47,679</u>
Fund Balance - Ending			<u><u>48,460</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -**

**Modified Cash Basis - Budget and Actual**

**For the Fiscal Year Ended June 30, 2017**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 97,791	97,791	100,039
Interest	-	-	383
Total Revenues	<u>97,791</u>	<u>97,791</u>	<u>100,422</u>
Expenditures			
General Government			
IMRF Participating	<u>97,791</u>	<u>97,791</u>	<u>78,452</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	21,970
Fund Balance - Beginning			<u>84,935</u>
Fund Balance - Ending			<u><u>106,905</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Unemployment Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,819	1,819	2,303
Interest	317	317	571
Total Revenues	<u>2,136</u>	<u>2,136</u>	<u>2,874</u>
Expenditures			
General Government			
Unemployment Insurance	<u>95,192</u>	<u>95,192</u>	<u>-</u>
Net Change in Fund Balance	<u>(93,056)</u>	<u>(93,056)</u>	2,874
Fund Balance - Beginning			<u>94,897</u>
Fund Balance - Ending			<u><u>97,771</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Fitness Center - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Membership	\$ 496,646	496,646	553,277
Merchandise	-	-	78
Professional Training	25,840	25,840	34,477
Miscellaneous	300	300	2,490
Total Operating Revenues	<u>522,786</u>	<u>522,786</u>	<u>590,322</u>
Operating Expenses			
Operations	672,626	672,626	574,826
Depreciation	-	-	71,472
Total Operating Expenses	<u>672,626</u>	<u>672,626</u>	<u>646,298</u>
Operating (Loss)	(149,840)	(149,840)	(55,976)
Nonoperating Revenues			
Interest Income	205	205	2,200
Income (Loss) Before Transfers	(149,635)	(149,635)	(53,776)
Transfers Out	(52,000)	(52,000)	-
Change in Net Position	<u>(201,635)</u>	<u>(201,635)</u>	(53,776)
Net Position - Beginning			<u>2,557,465</u>
Net Position - Ending			<u>2,503,689</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Fitness Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 128,936	128,936	136,283
Fitness/Instructor	152,295	152,295	124,211
	<u>281,231</u>	<u>281,231</u>	<u>260,494</u>
Insurance			
Health Insurance	20,459	20,459	19,950
Payroll Taxes			
FICA Employer Contribution	25,250	25,250	23,676
IMRF Employer Contribution	16,033	16,033	16,500
	<u>41,283</u>	<u>41,283</u>	<u>40,176</u>
Repair and Maintenance			
Equipment	16,830	16,830	6,412
Buildings	18,436	18,436	6,740
Grounds	3,819	3,819	1,093
Monitoring of Alarms	1,395	1,395	1,173
Contractual Maintenance Services	82,202	82,202	60,025
	<u>122,682</u>	<u>122,682</u>	<u>75,443</u>
Program Expenses			
Fitness Merchandise	300	300	220
Program Supplies	2,880	2,880	1,803
Program Equipment	12,550	12,550	2,145
Program Refunds	933	933	137
	<u>16,663</u>	<u>16,663</u>	<u>4,305</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Fitness Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Contractual Services			
Security	\$ 168	168	168
Refuse Service	1,439	1,439	1,199
Telephone	3,402	3,402	3,194
Electric	39,200	39,200	43,823
Natural Gas	7,918	7,918	8,334
Sewer and Water	4,420	4,420	3,872
Postage	410	410	128
Printing	9,625	9,625	6,712
Education Seminars	1,833	1,833	1,059
Professional Services	1,050	1,050	-
Dues and Subscriptions	719	719	555
Service Fees	22,852	22,852	21,924
Travel Reimbursement	150	150	128
	<u>93,186</u>	<u>93,186</u>	<u>91,096</u>
Commodities			
Office Supplies	1,400	1,400	1,713
Consumables and Supplies	20,060	20,060	18,227
Uniforms and Pictures	800	800	250
Facility Equipment	11,180	11,180	981
Maintenance Tools	560	560	108
	<u>34,000</u>	<u>34,000</u>	<u>21,279</u>
Other Expenses			
Contingency	500	500	-
Miscellaneous	-	-	227
	<u>500</u>	<u>500</u>	<u>227</u>
Total Programs	<u>610,004</u>	<u>610,004</u>	<u>512,970</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Fitness Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds			
Salaries			
Maintenance	\$ 48,836	48,836	48,990
Insurance			
Health Insurance	13,786	13,786	12,866
Total Buildings and Grounds	62,622	62,622	61,856
Total Operations	672,626	672,626	574,826
Depreciation	-	-	71,472
Total Expenses	672,626	672,626	646,298

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**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Recreation Center - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position -  
Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Program Fees	\$ 263,472	263,472	310,489
Special Events	2,150	2,150	3,509
Concessions	5,380	5,380	5,662
Rental	25,400	25,400	19,951
Miscellaneous	1,580	1,580	2,469
Total Operating Revenues	<u>297,982</u>	<u>297,982</u>	<u>342,080</u>
Operating Expenses			
Operations	387,560	387,560	335,222
Depreciation	-	-	55,383
Total Operating Expenses	<u>387,560</u>	<u>387,560</u>	<u>390,605</u>
Operating (Loss)	(89,578)	(89,578)	(48,525)
Nonoperating Revenues			
Donations	<u>500</u>	<u>500</u>	-
Income (Loss) Before Transfers	(89,078)	(89,078)	(48,525)
Transfers In	<u>52,000</u>	<u>52,000</u>	-
Change in Net Position	<u>(37,078)</u>	<u>(37,078)</u>	(48,525)
Net Position - Beginning			<u>2,102,550</u>
Net Position - Ending			<u><u>2,054,025</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Recreation Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 57,719	57,719	34,247
Instructor	57,309	57,309	66,823
Concession Staff	2,405	2,405	1,096
	<u>117,433</u>	<u>117,433</u>	<u>102,166</u>
Insurance			
Health Insurance	<u>3,607</u>	<u>3,607</u>	<u>3,324</u>
Payroll Taxes			
FICA Employer Contribution	<u>10,585</u>	<u>10,585</u>	<u>9,012</u>
Program Expenses			
Special Events	2,650	2,650	1,202
League/Tourney Officials	60,750	60,750	60,767
League Supplies/Awards	20,375	20,375	12,937
Program Supplies	2,328	2,328	1,329
Program Equipment	2,496	2,496	1,203
Program Refunds	11,818	11,818	18,526
	<u>100,417</u>	<u>100,417</u>	<u>95,964</u>
Contractual Services			
Telephone	1,458	1,458	1,369
Electric	16,800	16,800	18,781
Natural Gas	3,393	3,393	3,572
Sewer and Water	1,894	1,894	1,841
Facility Rental	9,500	9,500	8,375
Postage	155	155	-
Printing	4,800	4,800	3,785
Education Seminars	433	433	53
Professional Services	9,467	9,467	10,344
Dues and Subscriptions	451	451	285
Travel Reimbursement	100	100	-
	<u>48,451</u>	<u>48,451</u>	<u>48,405</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Recreation Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 600	600	468
Uniforms and Pictures	12,360	12,360	10,739
Rental Supplies	1,936	1,936	91
Concession Supplies	3,410	3,410	2,470
Concession Equipment	369	369	-
	<u>18,675</u>	<u>18,675</u>	<u>13,768</u>
Other Expenses			
Contingency	300	300	70
Miscellaneous	-	-	97
	<u>300</u>	<u>300</u>	<u>167</u>
Total Programs	<u>299,468</u>	<u>299,468</u>	<u>272,806</u>
Buildings and Grounds			
Salaries			
Maintenance	20,930	20,930	20,996
Insurance			
Health Insurance	5,908	5,908	5,514
Repair and Maintenance			
Equipment	2,830	2,830	3,726
Buildings	9,240	9,240	2,978
Grounds	1,637	1,637	468
Monitoring of Alarms	598	598	503
Contractual Maintenance Services	33,533	33,533	24,200
	<u>47,838</u>	<u>47,838</u>	<u>31,875</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Recreation Center - Enterprise Fund**

**Schedule of Operating Expenses - Modified Cash Basis - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2017**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 72	72	72
Refuse Service	617	617	557
	<u>689</u>	<u>689</u>	<u>629</u>
Commodities			
Facility Equipment	9,047	9,047	798
Maintenance Tools	240	240	46
Consumables and Supplies	2,940	2,940	2,558
	<u>12,227</u>	<u>12,227</u>	<u>3,402</u>
Other Expenses			
Contingency	500	500	-
	<u>88,092</u>	<u>88,092</u>	<u>62,416</u>
Total Buildings and Grounds			
	<u>88,092</u>	<u>88,092</u>	<u>62,416</u>
Total Operations	<u>387,560</u>	<u>387,560</u>	<u>335,222</u>
Depreciation	-	-	55,383
Total Expenses	<u>387,560</u>	<u>387,560</u>	<u>390,605</u>

## **SUPPLEMENTAL SCHEDULES**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Park Bonds of 2015A**

**June 30, 2017**

Date of Issue	March 12, 2015
Date of Maturity	December 30, 2034
Authorized Issue	\$5,825,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.50%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Depository Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2018	\$ 85,000	197,525	282,525	2017	99,188	2018	98,337
2019	250,000	192,925	442,925	2018	98,338	2019	94,587
2020	260,000	183,975	443,975	2019	94,588	2020	89,387
2021	270,000	173,375	443,375	2020	89,388	2021	83,987
2022	280,000	162,375	442,375	2021	83,988	2022	78,387
2023	290,000	150,975	440,975	2022	78,388	2023	72,587
2024	305,000	139,075	444,075	2023	72,588	2024	66,487
2025	315,000	126,675	441,675	2024	66,488	2025	60,187
2026	330,000	115,425	445,425	2025	60,188	2026	55,237
2027	335,000	105,450	440,450	2026	55,238	2027	50,212
2028	345,000	95,250	440,250	2027	50,213	2028	45,037
2029	360,000	84,675	444,675	2028	45,038	2029	39,637
2030	370,000	73,725	443,725	2029	39,638	2030	34,087
2031	380,000	62,475	442,475	2030	34,088	2031	28,387
2032	390,000	50,438	440,438	2031	28,388	2032	22,050
2033	405,000	37,012	442,012	2032	22,050	2033	14,962
2034	420,000	22,575	442,575	2033	14,963	2034	7,612
2035	435,000	7,613	442,613	2034	7,613	2035	-
	<u>5,825,000</u>	<u>1,981,538</u>	<u>7,806,538</u>		<u>1,040,371</u>		<u>941,167</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Refunding Park Bonds of 2015B**

**June 30, 2017**

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Date of Issue	March 12, 2015
Date of Maturity	December 30, 2017
Authorized Issue	\$675,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Depository Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2018	<u>\$ 160,000</u>	<u>2,400</u>	<u>162,400</u>	2017	<u>2,400</u>	2018	<u>-</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2017A**

**June 30, 2017**

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Date of Issue	February 16, 2017
Date of Maturity	December 30, 2021
Authorized Issue	\$826,000
Denomination of Bonds	\$1,000
Interest Rate	1.50% - 2.70%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	FNBC Bank & Trust

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2018	\$ 158,000	23,109	181,109	2017	15,442	2017	7,667
2019	162,000	13,876	175,876	2018	7,667	2018	6,209
2020	165,000	10,645	175,645	2019	6,209	2019	4,436
2021	168,000	6,771	174,771	2020	4,436	2020	2,335
2022	173,000	2,336	175,336	2021	2,336	2021	-
	<u>826,000</u>	<u>56,737</u>	<u>882,737</u>		<u>36,090</u>		<u>20,647</u>



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Debt Certificates of 2012A**

**June 30, 2017**

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Date of Issue	October 25, 2012
Date of Maturity	June 30, 2024
Authorized Issue	\$2,405,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company, N.A.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2018	\$ 200,000	35,900	235,900	2017	17,950	2018	17,950
2019	205,000	29,900	234,900	2018	14,950	2019	14,950
2020	205,000	23,750	228,750	2019	11,875	2020	11,875
2021	215,000	17,600	232,600	2020	8,800	2021	8,800
2022	220,000	13,300	233,300	2021	6,650	2022	6,650
2023	220,000	8,900	228,900	2022	4,450	2023	4,450
2024	225,000	4,500	229,500	2023	2,250	2024	2,250
	<u>1,490,000</u>	<u>133,850</u>	<u>1,623,850</u>		<u>66,925</u>		<u>66,925</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Assessed Valuation, Tax Rates, Tax Extension and Levied Taxes Collected - Will County  
Last Four Tax Levy Years  
June 30, 2017**

	2013	2014	2015	2016
Assessed Valuation	\$ 896,724,797	898,062,103	907,151,702	952,432,424
<b>Tax Rates</b>				
Corporate	0.1033	0.1075	0.1085	0.1097
Recreation	0.0776	0.0807	0.0813	0.0764
Liability Insurance	0.0048	0.0051	0.0053	0.0057
Unemployment Insurance	0.0004	0.0002	0.0002	0.0003
Municipal Retirement	0.0098	0.0106	0.0112	0.0107
Social Security	0.0058	0.0063	0.0066	0.0065
Audit	0.0011	0.0010	0.0011	0.0012
Special Recreation	0.0400	0.0401	0.0401	0.0401
Paving and Lighting	0.0044	0.0047	0.0049	0.0051
Debt Service	0.0712	0.0678	0.0672	0.0651
<b>Total Tax Rates</b>	<b>0.31840</b>	<b>0.32400</b>	<b>0.32640</b>	<b>0.32080</b>
<b>Tax Extensions</b>				
Corporate	\$ 926,317	965,417	984,260	1,044,818
Recreation	695,858	724,736	737,514	727,658
Liability Insurance	43,043	45,801	48,079	54,289
Unemployment Insurance	3,587	1,796	1,814	2,857
Municipal Retirement	87,879	95,195	101,601	101,910
Social Security	52,010	56,578	59,872	61,908
Audit	9,864	8,981	9,979	11,429
Special Recreation	358,690	360,123	363,768	381,925
Paving and Lighting	39,456	42,209	44,450	48,574
Debt Service	638,468	608,886	609,606	620,034
<b>Total Tax Extensions</b>	<b>2,855,172</b>	<b>2,909,721</b>	<b>2,960,943</b>	<b>3,055,403</b>
<b>Total Taxes Collected</b>	<b>\$ 2,851,596</b>	<b>2,905,093</b>	<b>2,950,036</b>	<b>-</b>

Tax Levy 2016 is collected in fiscal year 2018

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Assessed Valuation, Tax Rates, Tax Extension and Levied Taxes Collected - Cook County  
Last Four Tax Levy Years  
June 30, 2017**

	2013	2014	2015	2016
Assessed Valuation	\$ 5,398,115	4,284,673	4,470,016	4,664,192
<b>Tax Rates</b>				
Corporate	0.1038	0.1184	0.1184	0.1128
Recreation	0.0778	0.0888	0.0879	0.0846
Liability Insurance	0.0047	0.0015	0.0025	0.0034
Unemployment Insurance	0.0003	0.0001	0.0001	0.0001
Municipal Retirement	0.0098	0.0031	0.0054	0.0065
Social Security	0.0057	0.0019	0.0031	0.0040
Audit	0.0010	0.0003	0.0005	0.0007
Special Recreation	0.0400	0.0400	0.0400	0.0400
Paving and Lighting	0.0043	0.0014	0.0022	0.0027
Debt Service	0.0748	0.0711	0.0705	0.0682
<b>Total Tax Rates</b>	<b>0.3222</b>	<b>0.3266</b>	<b>0.3306</b>	<b>0.3230</b>
<b>Tax Extensions</b>				
Corporate	\$ 5,603	5,073	5,292	5,261
Recreation	4,200	3,805	3,929	3,946
Liability Insurance	254	64	112	159
Unemployment Insurance	16	4	4	5
Municipal Retirement	529	133	241	303
Social Security	308	81	139	187
Audit	54	13	22	33
Special Recreation	2,159	1,714	1,788	1,866
Paving and Lighting	232	60	98	126
Debt Service	4,038	3,046	3,151	3,181
<b>Total Tax Extensions</b>	<b>17,393</b>	<b>13,994</b>	<b>14,778</b>	<b>15,065</b>
<b>Total Taxes Collected</b>	<b>\$ 16,332</b>	<b>13,773</b>	<b>14,751</b>	<b>-</b>

Tax Levy 2016 is collected in fiscal year 2018