


hoffman estates park district

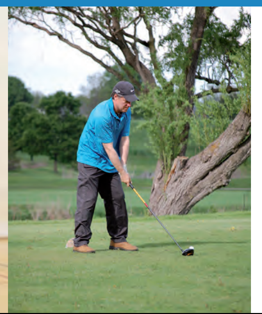
Comprehensive Annual Financial Report

Fiscal Year Ended December 31, 2015

Dean Bostrom C.P.R.E., *Executive Director* — ***Craig Talsma C.P.A.,*** *Deputy Director / Director of Administration & Finance*






HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For the Year Ended
December 31, 2015

Prepared by

Craig Talsma
Deputy Director/Director of Administration and Finance

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HOFFMAN ESTATES, ILLINOIS
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HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2015

BOARD OF COMMISSIONERS

Mike Bickham, President	Patrick McGinn, Vice President
Robert Kaplan, Treasurer	Ron Evans, Assistant Secretary
Patrick Kinnane	Lili Kilbridge
Kaz Mohan	

ADMINISTRATION

Dean Bostrom	Executive Director

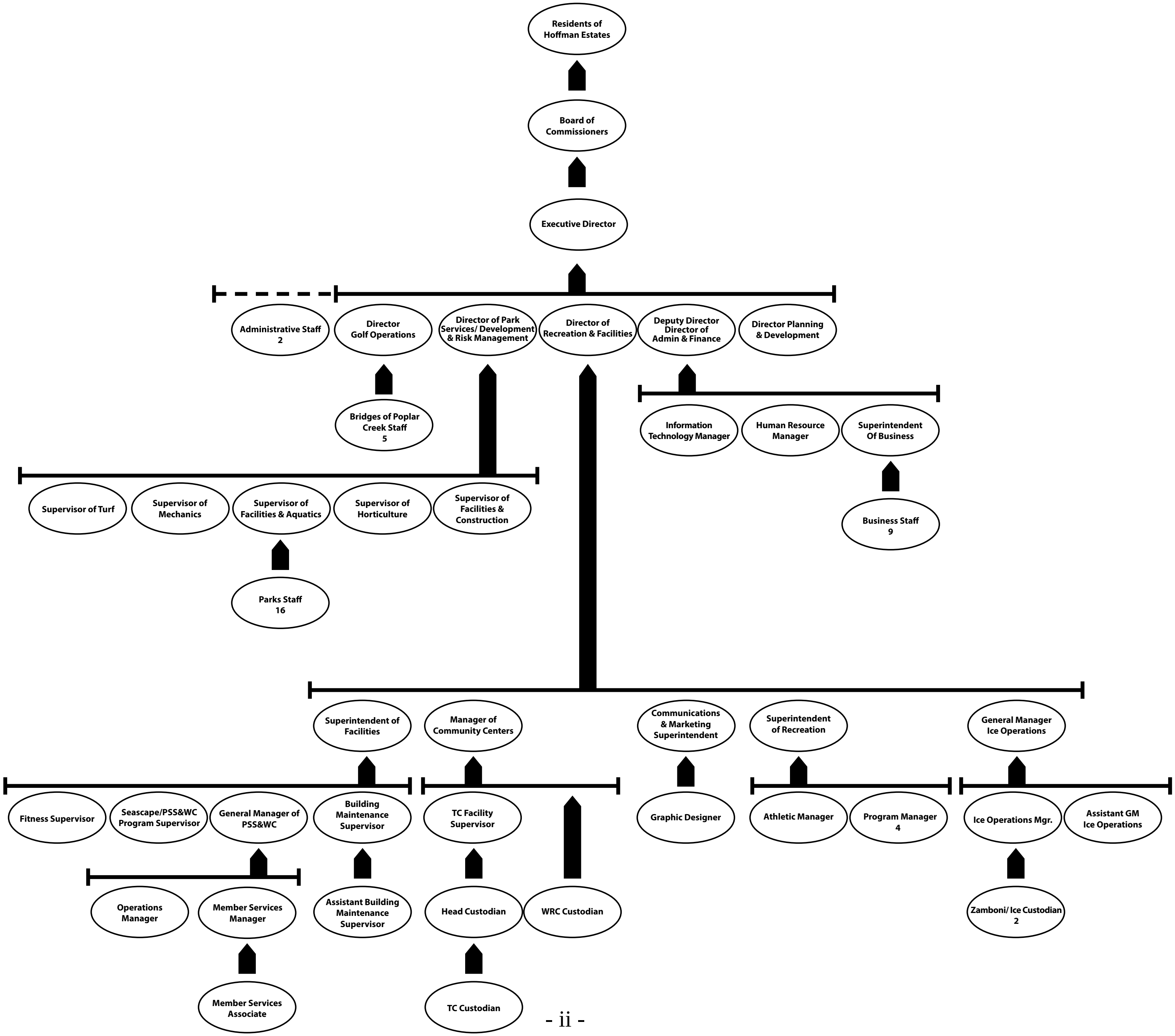
DEPARTMENT HEADS

Craig Talsma	Deputy Director/ Director of Administration and Finance
John Giacalone	Director of Parks/Risk Management
Gary Buczkowski	Director of Planning and Development
Mike Kies	Director of Recreation and Facilities

BUSINESS STAFF

Lynne Cotshott	Superintendent of Business
Eric Leninger	Human Resources Manager

HOFFMAN ESTATES PARK DISTRICT **Table of Organization - Full Time Employees**



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Hoffman Estates Park District

Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

HOFFMAN ESTATES PARK DISTRICT
1685 West Higgins Road, Hoffman Estates, Illinois 60169
heparks.org — t 847-885-7500 — f 847-885-7523

May 31, 2016

To the Board of Commissioners
The Residents of Hoffman Estates

Presented for your review is the Hoffman Estates Park District (hereinafter "District") Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2015. Illinois state statute requires that municipal governmental entities publish a complete set of financial statements within six months of the close of the fiscal year. The financial statements must be presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited by independent certified public accountants (CPA). The following financial statements meet this requirement and have been audited by the CPA firm of Sikich, LLP.

Management assumes full responsibility for the completeness and accuracy of the attached reports which represent the overall financial operations and performance of the District. The complete financial framework for which these are presented is established with the utilization of internal controls to accurately prepare and report the financial operations for the District. Our internal control system is designed to ensure the proper safeguarding of the District's assets within a cost benefit level to ensure that costs for our controls do not exceed the benefit they produce.

Sikich, LLP has given the audited financial statements an unmodified opinion, meaning that the financial statements represent fairly within all material aspects the financial position of the District for the fiscal year ended December 31, 2015. This opinion provides insurance to the user the fairness and accuracy of the financial statements. To also help the user better understand the financial statements and be able to compare them to prior years, the management discussion and analysis (MDA) is prepared by staff and presented immediately following the auditor's report. The MDA provides an additional overview, insight, and analysis to make the financial statements easier to understand. The financial statements along with this transmittal letter should be read in conjunction with the MDA.

Profile of the District

The Hoffman Estates Park District was created by a voter approved referendum in 1964 and celebrated its 50th anniversary in 2013. The referendum established the District for the sole purpose of providing park and recreation services for the community residents. The District is governed by a seven member board of commissioners that is publicly elected by the District's residents on staggered four year terms. The Board of Commissioners then elects the officers for President, Vice President, and Treasurer among themselves. The District operates to fulfill its mission of providing first class parks, programs, facilities, and services for our residents and guests in an environmentally and fiscally responsible manner.

Primarily contiguous with the Village of Hoffman Estates, a home rule municipality incorporated in 1959, the District incorporates three main areas due to the division by major highways. These areas are the north, south and west areas of Hoffman Estates located within Cook County. The District serves a population of 51,895 and currently has over 70 parks totaling over 800 acres. The District had 23,540 participants in our recreational programs in 2015; major programming areas include early childhood, youth and adult athletics, dance, gymnastics, karate and many other programs based heavily upon our operational pillars of fitness, environmental stewardship, and social equity. In addition to the parks and programs, the District has the following major facilities:

Triphahn Center (TC) the home of the District's administrative offices and is the central recreation point for District activities. Located on the south side of Hoffman Estates, it houses a full size gymnasium, fitness center and locker rooms which had 892 members at the end of 2015. Preschool and early learning center activity rooms, a dance room, multi-purpose areas and the District's "50+ Club" which currently has 586 members. This is also the practice facility for the Chicago Wolves and as a result of this partnership the current facility was expanded and two professional size ice rinks were added. This facility recorded an annual attendance of 948,002 patrons.

Bridges of Poplar Creek Country Club (BPC) is a 150 acre 18 hole par 70 golf course. The clubhouse also serves as a full restaurant and meeting facility, including banquet accommodations for 250+ guests. A recent award winning renovation to the course not only remodeled and revamped the exciting layout of the golf course but also added a beautiful outside gazebo and event area which is a perfect wedding spot for our award winning wedding operation (winner of the "Best of the Knot" for the last four years). In 2015 there were 29,393 rounds of golf played here.

Seascape Family Aquatic Center is located adjacent to the Bridges of Poplar Creek and it includes a large outdoor zero-depth pool with body and raft water slides, a bathhouse with locker rooms, an event area, volleyball courts, and a concession stand. Seascape is open from late May to mid-August. Annual passes for individuals or families are sold here as well as a daily visit option. Seascape is also used extensively in many of our summer camps. Seascape sold 1,337 season passes in 2015 and had 27,901 total visits.

Prairie Stone Sports & Wellness Center (PSSWC), located on the west side of Hoffman Estates is a 100,000 square foot sports and health facility. It includes three gymnasiums, three tennis courts, an indoor zero depth pool and lap pool, public and member locker rooms, a running track, and aerobic and group fitness rooms. Spa services, massages and child care are also available. Monthly membership dues generate the majority of revenue for the facility which had 3,481 members at the end of 2015. This facility saw 897,021 visits in 2015. An alternative revenue source and partnership has been established here with Athletico a major provider of physical therapy for medical reasons. Athletico has a full service center located within PSSWC where they lease approximately 200 square feet of space.

Willow Recreation Center is a smaller recreational facility than Triphahn Center located on the north side of Hoffman Estates. It houses a gymnasium as well as a small fitness center and locker rooms which had 370 members at the end of 2015, racquetball courts, and preschool and programming rooms. It is also the location of our outdoor skate park and one of two dog parks, Bo's Run, that the District has (the other dog park, Freedom Run, is located on the west side of Hoffman Estates). The District had 602 annual dog park members at the end of 2015. The Palatine Public Library leases approximately 1,200 sq. ft. within this facility to provide a branch library to our mutual residents. This facility recorded an annual attendance of 203,544 patrons.

Vogelei Park, House & Barn is a 10 acre park located at the southeastern entry point to Hoffman Estates. Located here is an historic house and barn both of which are used for rentals. The barn and large park area is also a great spot for many of our summer camps and special events. This historic site housed the District's first administrative offices after it was purchased in 1969. The park area was completely revamped and the historic house refurbished as part of a major renovation in 2010. This site is now used for a variety of summer camps and various rentals.

The annual budget is the funding mechanism to meet our mission by providing and maintaining our parks, programs and facilities. The annual budget is an on-going process by which all management staff continually looks for new and innovative ways of providing services to accompany our core services and facility offerings already in place. The budget starts with each department developing objectives for the upcoming year. These objectives are specific planned actions based on the mission, vision and goals of the District as outlined in our five-year Comprehensive Master Plan (CMP). These objectives provide specific measurable actions to be implemented in the budget year. The budget will be the mechanism to fund all of our objectives in addition to all other services and offerings.

It is the responsibility of each department: *Parks* for Maintenance, *Planning & Development* for park development and accessibility, *Recreation* for programming and *Facilities* for facility usage and memberships (in addition to the specific PSSWC and BPC operations which are budgeted separately) to outline a balanced working budget for their respective areas. Each year's budget is zero based and all items are carefully reviewed. Working closely with the business department an overall budget is developed. The operational budgets also include inter-fund charges for shared costs like athletic field maintenance, office support, insurance, etc., as well as funding for the Illinois Municipal Retirement Fund (IMRF, our employee pension system), social security expenses, in addition to certain debt service payments.

The working budget is reviewed by the Deputy Director/Director of Finance whom works with all departments developing an overall District balanced budget utilizing all of the program areas as well as the District's annual tax levy, which is developed to coincide with the budget process. This budget then goes through a rigorous review by the Board of Commissioners and our District's community committees, which include an Administrative and Finance Committee, a Recreation Committee, and a Building and Grounds Committee.

Each separate committee is comprised of a different set of five residents along with two Board members. Each committee then reviews each respective area and each department. Only after all board committees of the District have reached a consensus, is the final document then displayed for public input for 30 days. During that time an additional public meeting is held. Then the working budget is formally approved by the District's Board of Commissioners. This final document is the District's Budget & Appropriation (B&A) Ordinance which puts legal spending limits on each operating fund of the District.

Our District approves the budget every December prior to the start of the fiscal year, even though legally we could wait until 90 days after the budgeted year has started. We prefer to have the B&A Ordinance approved along with our annual tax levy which is required to be approved in December. This allows the District to start each fiscal year with a formally approved budget document.

Budgetary control during the year is maintained through continual review of financial performances and a well-controlled purchasing system requiring approved purchase orders for any expenditures. Monthly financial statements and listings of all expenditures are approved every month by both the Administration & Finance Committee and then by the Board of Commissioners. The budget numbers are an integral part of the financial statements which are eventually audited and comprise part of our Comprehensive Annual Financial Report (CAFR).

Local Economy

The local economy, as well as the state and national economies all are still recovering from the 2008 recession. The most dramatic aspect of this downturn has been the continued decline of real property values, which has finally started to level off this past year. This can be seen by viewing the District's "Assessed and Actual Value of Taxable Property" chart in the statistical section which shows the past ten years of equalized assessed value (EAV) of the District. The district's EAV since 2009 has a continued drop losing more than a third in value (2009-$1,907,073,711 and 2014-$1,262,575,231). The 2015 EAV has now dropped even further, with a current value of $1,221,136,659. The EAV and tax levy years are always one year behind the fiscal year they fund. The 2015 EAV will be used for the 2015 tax levy which will fund the 2016 financial operations. This lower EAV continues to impact our operations especially in certain funds such as Special Recreation which is a direct component of EAV. We continue to loose property tax funding in this fund, which is one reason there was an additional transfer from the General Fund to help pay for ADA projects last year.

In 2015 a new subdivision called Bergman Pointe was annexed by our District. This property is proposing 81 new single family homes. Already the first phase is selling out and by mid 2016 already 20 homes have been built. In 2016, single family home construction is set to begin at Airdrie Estates, located in the Western section of the Village with 18 available custom home lots. Even more exciting is the continuation of new business proposals that will coincide due to the new highway interchange located at Barrington and Higgins road. This interchange is a major ingress/egress interchange for most of our District facilities and we welcome the new west bound ramps that will be added. This ramp is fully under construction in 2015 and will be completed in 2016 and is scheduled to include a PACE public transportation facility. In 2015 new businesses included; Moretti's, Sweet Caroline's BBQ, and Omron a Japanese electronics firm. Some businesses set to open in 2016 include; Adesa Auto Auction, Main Event indoor entertainment center, Duluth Trading Company, Culver's/Mobil Gas Station, as well as many business remodels.

Despite the lower EAV, which is the factor with the most direct correlation to our operations, we have seen unemployment rates in Hoffman Estates go from 3.5% in 2007 to a high of 8.8% in 2009 and more recently 7.1% in 2013. The unemployment rate in 2015 for Hoffman Estates continues to level out and finished at 5.5% compared to 5.9% for Illinois overall and 5.2% in 2014. Hoffman Estates also continues to see a greater household income than our state or county with a median income increasing to just over $81,000 (up from $78,000 in 2014). This compares to just over $54,600 for the rest of Cook County, Illinois.

Overall the local economy appears to be improving with strong home sales and new developments for both residential and businesses. We continue to hope for more new growth in all of these areas which will continue to nudge other Hoffman Estates economic factors positively.

Long Term Financial Planning

Long range financial planning is an integral component to the successful operations of our District. A major component of our planning is our Comprehensive Master Plan. This is a very detailed document that not only analyzes our District's operations but benchmarks us against other similar districts and researches best practices for the different areas of our District. The CMP which is updated every five years also includes a comprehensive community wide survey that allows our residents to anonymously rate all aspects of our District as well as our Capital Asset Management Plan (CAMP). The most recent CMP was finalized in 2014. The CMP and the associated CAMP are reviewed every year and are an integral part of the budget.

Our District continues to measure at the highest levels in user responses with our parks and the majority of all of our facilities rated at least 90% or higher as excellent or good. Our staff and programs both came in with 94% of our residents stating that they were somewhat or very satisfied with both. The overall CMP not only measures all of these factors but also includes information related to our long range planning. This includes our CAMP. The CAMP tracks and predicts all capital expenditures over $10,000 that are not only anticipated over the next five years but also maintains lists of any and all projects that we anticipate or are considering for the future.

The day to day park district operations are supported by user fees, tax dollars and alternative revenues. The tax dollars are capped each year based on the taxes collected from our annual current levy plus an increase for CPI. This increase was .8% for 2015 and will be only .7% for 2016. The very limited increase ensures that we most always operate as efficiently as possible and be conservative in our financial operations. With these tax funds, the District maintains and supports all of our park operations as well as ADA and other specific program areas for seniors and at-risk youth. The majority of our other operations are supported and paid for by user fees. This includes our operations at BPC, PSSWC and the majority of programming, whether early childhood, athletics or ice.

The District is also closing monitoring Illinois state legislation that is calling for a property tax freeze. If this were to become law the District would not even receive these very minor increases we have for the duration of any freeze.

Alternative revenues are a major component of our financial planning and these include revenues from various partnerships like the Chicago Wolves that provide over $200,000 in rent every year as part of our agreement. We also have partnerships with cellular carriers for cell sites on our properties that generate over $75,000 per year. Other partnerships are not necessarily dollar based but they do provide for additional programming space like our agreements with the local school districts for additional gym and classroom space which are especially in demand during the summer camp season. We have a very large before and after school program that generates a large portion of our Early Childhood revenues. These programs are held at local school through an intergovernmental agreement with those school districts.

We also have an agreement with the Northern Illinois Raptors that house their birds of prey at our Vogelei Park and in turn provide environmental education for our residents with classes and special events. Other rental and partnership agreements include rental of space with organizations such as Athletico, Sky High Volleyball and even the Chicago Bulls.

In 2014 the District erected four large digital marquee signs. These signs promote our programs and in a partnership with the Village of Hoffman Estates they provide community awareness messages such as AMBER alerts. Two of the signs are also allowed to generate additional revenue through the sale of advertising. In 2015 we generated over $75,000 in revenue. We recently hired a full-time Sponsorship and Advertising Manager to oversee these operations. With this we have budgeted to receive over $150,000 in revenue in 2016.

One of the largest sources of alternative revenue for us is grants. Over the last 30 years the District has received almost $6 million in grants. Many of the larger grants were Illinois Department of Revenue open space and land acquisition (OSLAD) grants. These grants enabled us to develop our parks and facilities to the level and total acreage we have today. Many other recent smaller grants have come from the Illinois State Parks Energy Efficient Program and State Comptroller's office that has allowed our District to become more environmentally responsible within our parks and facilities. In 2015 we received almost $30,000 in such grants in addition to the $150,000 of bond rebates from the Federal government for our Build America Bond issue is included in this amount.

The annual budget governs our financial operations each year. Our long range plans allow for the appropriate planning to ensure funding for current and future years of operations. Our District has an established fund balance reserve policy (implemented in 2012) that provides for the careful allocation of District reserves. These reserves help enable the District to overcome any potential cash flow shortfalls should they arise. The reserves are also a mechanism that can be used to help fund future CIRP items.

The District recently finished the third stage of an agency debt reallocation plan that has effectively spread our debt over applicable future years that allow our residents to enjoy the parks and facilities that created the original debt. The final component of this plan was to refund the District's 2004 debt certificates, which were reissued in the form of a 2014 bond in December. The final component of our debt restructuring plan will be to evaluate refunding our 2006 General obligation bonds in 2016. Once this is completed our future availability of annual bonds will match the requirements of our CAMP for the foreseeable future.

Throughout all of our careful utilization of our bonding authority to maintain the debt repayment plan, the District has continued to maintain a Standard & Poor's bond rating of AA+. This bond rating reflects the careful planning and financial integrity that the District practices every year and was reaffirmed with our most recent bond issue.

Major Initiatives

Creating the District's CMP is a very detailed process. Starting in 2013 the District engaged the services of the Public Research Group, LLC to help us in preparation of this new five year document. A major component of this document is the community wide attitude and interest survey. This was completed in 2013 and measured a variety of data from our residents. The survey focused on measuring the satisfaction that residents have with the District's parks, facilities, programs and services. It asked for information on the importance of different types of programming and prompted residents to provide ideas for new services we could provide. The entire CMP included studying demographics, benchmarking, best practices, strengths, weaknesses, opportunities and threats (SWOT) assessments, and a complete revision of the District's CAMP is available on our website. The District also completely reevaluated its mission, vision, and goals during this process. This plan is reviewed every year as part of the budget process.

As part of our CAMP, playgrounds are continually planned for renovation and replacement. This is a major focus on the District's mission and we take great pride in each and every playground through careful planning and construction. In 2015, four playgrounds were renovated. Every time a playground is renovated community meetings are held to gather public input on the functionality, usage, and design. Additionally any time a capital project has impact on the usage of our land or facilities we hold public input meetings. Below are some of the major initiative projects for 2015 which included the unveiling of our marquee signs for outside advertising to generate alternative revenue.

Marquees

Triphahn Center

Vogelei Park & Barn

Willow Recreation Center

Bridges of Poplar Creek Country Club

Park Improvements

Evergreen Park before

Evergreen Park after

Maple Park before

Maple Park after

Valley Park before Valley Park after

Awards and Acknowledgements

The District received its second Government Finance Officers Association of the United States and Canada (GFOA) award of Certificate of Achievement for Excellence in Financial Reporting in 2015 for our 2014 Comprehensive Annual Financial Report (CAFR). This prestigious award is to recognize a government for publishing an easily readable and efficiently organized CAFR that satisfies both GAAP and applicable legal requirements. We believe that our CAFR for 2015 also meets these requirements, and we are submitting it to the GFOA to determine its eligibility for this certificate.

The District was a National Recreation and Park Association (NRPA) Gold Medal finalist in 1989, 1990, 1991, 2007, 2008, and 2009 when it was named the Gold Medal winner for Class IV (population 50,001-100,000). This award recognizes the best overall park and recreation agency in the nation based on the criteria established by the NRPA.

The District received the Illinois Association of Park Districts (IAPD)/Illinois Park & Recreation Association (IPRA) Joint Distinguished Agency Accreditation. This prestigious accreditation was awarded to the District in 1999, 2005, and 2011. We apply for reaccreditation every six years and are planning our 2017 reaccreditation process now. The District has always received an excellent rating on its score. In 2013, the District also received the IAPD License plate award for promoting youth activities and the license plate program sponsored by IAPD.

Also received from IPRA in 2014 and 2015 was the Exceptional Workplace Award presented by the Health & Wellness Committee of IPRA. This award signifies a healthy and satisfying work environment based on peer and staff review.

In 2013 the District joined the ranks of the elite park and recreation agencies and departments across the nation by earning accreditation through the Commission for Accreditation of Park and Recreation Agencies (CAPRA) and the NRPA. The District achieved a perfect 144 out of 144 score and at the time of completion became the first Illinois Park District to have won the NRPA Gold Medal, CAPRA/NRPA accreditation and also IAPD/IPRA accreditation. The reaccreditation for this is every five years.

In 2013 the District received the Illinois Sunshine Award from the Illinois Policy Institute, a nonpartisan and nonprofit research organization that recognizes governments for their transparency. Numerous criteria are measured to ensure complete transparency of the governments operations to the public.

Our District scored a 94% which is the highest score ever received by an Illinois Park District. To see some of the information rated by this award, feel free to visit our website heparks.org and click on the transparency/FOIA (Freedom of Information Act) tab. There you will find a complete five year financial history and all related District documents. It also has a quick link to request District FOIA information. The District applies for this award every three years.

The District is also accredited by the Park District Risk Management Association, which the District is a member for purposes of pooling of insurance for liability, property, and casualty as well as for our employee health insurance. The District was accredited in 2005, 2009, and 2013 (reapplication is accepted every four years) and each time the District has received an exceptional rating and scored in the top one percent (1%) of all park district members in the pool. We are also planning for our 2017 accreditation which is a year-long process beginning in 2016.

In 2014 and again in 2015 the District was named the Hoffman Estates Chamber of Commerce Public Sector of the Year as determined by the Hoffman Estates Chamber of Commerce in which the District is an active member. The District was also was awarded our annual accreditation from the National Association for the Education of Young Children (NAEYC) for both of our preschool locations (Triphahn Center and Willow Recreation Center). We also received the Four Star Aquatic Safety Award from Starfish Aquatics Institute in recognition of exceptional operational safety standards for lifeguard professionalism and excellence in risk management practices.

The District is fortunate to have a professional and dedicated Board of Commissioners to guide our District, and a terrific administrative and business staff that take pride in performing at the highest levels while maintaining uncompromising integrity and sound financial policies. We sincerely appreciate all of the contributions of the entire business department staff in making this document first class. Finally we wish to thank the staff of Sikich, LLP for the guidance and oversight of our audit process and the final presentation of our CAFR.

Respectfully submitted,

Dean R. Bostrom, CPRE
Executive Director

Craig Talsma, CPA
Deputy Director/
Director of Finance & Administration

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Hoffman Estates Park District
Hoffman Estates, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Hoffman Estates Park District, Hoffman Estates, Illinois (the District), as of and for the year ended December 31, 2015 and the related notes to financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Hoffman Estates Park District, Hoffman Estates, Illinois, as of December 31, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 13, in 2015 the District adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

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

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

Sikich LLP

Naperville, Illinois
May 6, 2016

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

Hoffman Estates Park District
Management's Discussion and Analysis
December 31, 2015

The management of the Hoffman Estates Park District (the "District") provides the readers of our financial statements the following overview and analysis of the District's financial operations and attached financial statements for the fiscal year ended December 31, 2015. The following discussion is presented to enable the readers to more fully understand the accompanying audited financial statements. The District is responsible for the fair and accurate presentation of all financial information, as well as the internal controls and reporting procedures in creating the financial statements. In management's opinion, the financial statements herewith reflect all material aspects of the District's operations in an accurate, fair and complete manner.

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP), and follow the guidelines of the Governmental Accounting Standards Board (GASB). In 2011 the District implemented GASB Statement #54, Fund Balance Reporting and Governmental Fund Type Definitions, to provide a greater clarity for the usage of the District's reserves. A major component of this for our District was to ensure that sufficient balances of reserve funds were available to help fund any cash flow requirements the district might have due to delayed tax payments from Cook County. This policy allocates three to four months of our annual expenditure budget to be allocated as reserves assigned for the purpose of meeting cash flows. Additionally this policy allows for additional reserves to be allocated towards capital asset replacements if so directed by our Board during our fiscal budget process. The allocation of the different types of reserves is shown separately in the balance sheet of the financial statements.

The major components of the financial statements are the overall statement of net position and the overall statement of activities. The statement of net position shows the amount that total District assets exceed total liabilities and deferred inflows of resources, which may be considered the current value or net worth for the District. This value does not take into consideration the current fair market value of capital assets or land. Only the historical book value is represented. Therefore the net value represented is only based on the accounting of true book value. Much of the District is composed of land and physical buildings and items that would have a much larger market or replacement value.

The statement of activities reflects the overall operations of the District for the past year, excluding revenues from taxes, interest and miscellaneous items. This demonstrates how effectively the District operates on a business level model. It shows how the District might fair as a business, without the support of the aforementioned auxiliary revenues which are reported "below the line" and separate from the operations.

Reconciliations are provided in the financial statements to reconcile the difference between valuing the District based on net position, and the District's valuation based on fund balance. This reconciliation is provided on page seven of the financial statements. The main reconciliation differences are the capital assets and associated depreciation in the asset side and long-term debt and its associated components (accrued interest, unamortized bond premiums), plus unrealized but potential compensated absences for employees, and any net pension obligation on the liability side. These are all reported on the statement of net position.

Reconciliation is also provided on page eleven to reconcile the reporting differences between the governmental activities statement and the governmental funds statement of revenues, expenditures, and changes in fund balance. This now shows the reconciliation effect of capital assets (depreciation) and long-term debt (and associated costs) from a revenue and expense viewpoint instead of a net position viewpoint as in the previous reconciliation.

Overview of the Financial Statements

The financial statements have three major components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. Additional required supplementary information includes the schedule of revenues, expenditures and changes in fund balance, budget compared to actual for all of the District's major operating funds; the schedule of funding progress and employer contributions for the Illinois Municipal Retirement Fund (the District's state retirement pension); and notes to required supplementary information.

Also presented are the combining schedule of revenues, expenditures and changes in fund balance for major funds and the statements of revenues, expenditures and changes in fund balance - budget and actual for all of the District's Special Revenue Funds, in addition to other financial schedules. Additional supplemental data includes financial information on the District's Capital Projects Fund and long-term debt requirements.

Also included as part of our Comprehensive Annual Financial Report is a statistical section covering major components of our District's operations. These tables include financial trends, revenue capacity (property tax and levy information) debt capacity (information on the District's outstanding debt) demographic and economic information as well as operating information of the district statistical information regarding the District's property taxes and debt margin is also provided.

The two main components to the government-wide financial statements are: (1) the statement of net position (page 3), and (2) the statement of activities (page 4). As discussed before, these are the two major statements that are analyzed in terms of obtaining a broad overview of the finances, value and annual operations of the District.

Statement of Net Position

The statement of net position is a snapshot as of the end of the fiscal year illustrating the overall value of the District. As previously noted this includes capital assets at book value and not market value. The total net position should be a positive number, and can be equated to the District's total net worth. From year to year, an increase or decrease in the total net position of the District is one factor in determining the total overall financial performance. Please note, however that the net position of the District is after depreciating capital assets. This is not how governmental entities truly valuate their performance. Overall the total fund balance or available cash for operations and capital improvements is a more useful measure in regards to how the District will continue to operate.

The following chart compares the statement of net position from year-to-year for the District:

Statement of Net Position

	December 31, 2015	December 31, 2014
Assets		
Current Assets	$ 25,229,084	$ 25,919,997
Capital Assets	56,695,130	57,563,011
Total Assets	81,925,214	83,483,008
Deferred Outflows of Resources	1,560,798	
Total Assets & Deferred Outflows	83,486,012	

Liabilities		
Current Liabilities	1,977,134	2,634,529
Long-Term Liabilities	70,415,636	69,689,015
Total Liabilities	72,392,770	72,323,544
Deferred Inflows of Resources	8,475,000	8,390,000
Total Liabilities & Deferred Inflows	80,867,770	80,713,544
Net Position		
Invested in Capital Assets, net of related debt	(11,506,289)	(8,388,077)
Restricted	6,996,233	5,315,339
Unrestricted	7,128,298	5,842,202
Total Net Position	$ 2,618,242	$ 2,769,464

The largest component of the assets is the capital assets, which are the infrastructure or fixed assets for the District. These include land, buildings, fixtures, and equipment. These items are depreciated over their useful lives, and each year depreciation expense for that year is recorded. The total district wide depreciation on our capital assets in 2015, equaled $2,649,847. This far exceeds the decrease in the district's net position of $151,222. Though this decrease is reflective of a net gain this year of $84,195 it is offset by a change in accounting principal in reporting the net pension obligation for the prior year causing a decrease to the starting net position of $235,417.

Please see the financial statement footnote #5 for full details on the District's capital assets.

The overall net decrease in capital assets after additions, deletions, and depreciation had a cumulative decrease of ($867,881) for 2015, compared to ($691,801) during 2014. The total depreciation expense for 2015 was $2,649,847 as compared to depreciation expense of $2,787,820 in 2014. This is a decrease to the total assets of the District.

The largest component of the total liabilities is the noncurrent liabilities that reflect the total amount due for principal payments on the District's outstanding debt. Debt, most often created by the issuance of bonds, provides the funding mechanism for capital assets that will have a value to future residents of the community. This bonding process is what allows the district to fund its Capital Asset Management Plan (CAMP) which is a part of our Comprehensive Master Plan (CMP) which is produced every five years. The CAMP is reviewed and updated every year as part of the annual budget process. Please see the financial statement footnote #7 for full details on the District's long-term debt.

During 2015, the District's total long-term debt (amounts due more than one-year out) increased by $491,204 to a total of $70,415,636. This increase does not include the recording of the adjustment of $235,417 to record the beginning balance for the net pension liability as of January 1, 2015. Reflective of this, the total long-term liabilities began the year at $69,924,432. The long-term balance includes potential compensated absences (unpaid vacation or sick time) as well as any net pension obligation (the amount unfunded due to the discounted amortized payment made to IMRF over the actual full liability). The increase in the long term debt is mainly attributable to an increase in the net pension obligation of $649.893 for 2015. In addition to the long-term portion, the current portion of the district's liabilities decreased by $657,295 to $1,977,134 for total District liabilities of $72,392,770 in 2015 compared to $72,323,544 in 2014. Additional discussion on the District's long-term liabilities is presented later in this document.

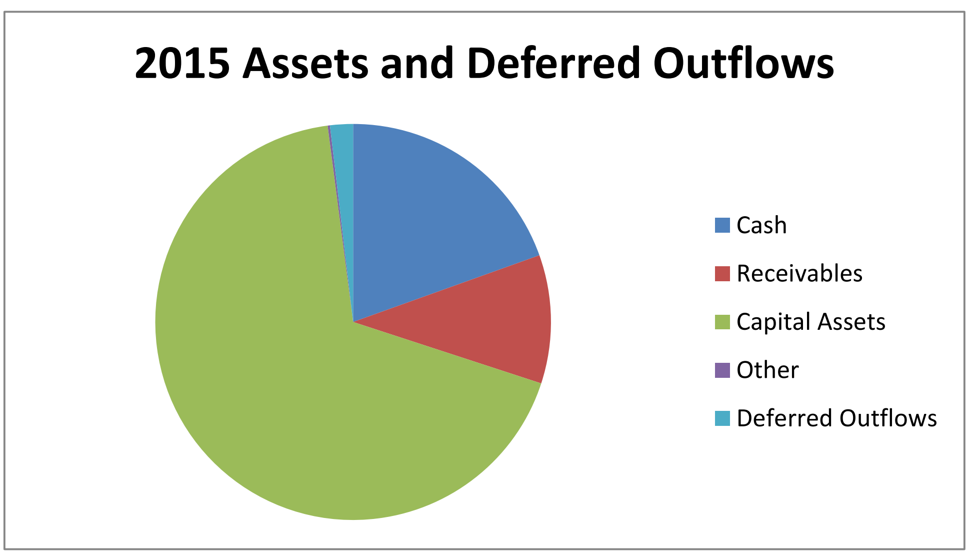
Assets and Deferred Outflow of Resources

The District's total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources (net position) by $2,618,242 in 2015 compared to $2,769,464 in 2014. On December 31, 2015, the District's assets totaled $83,486,012 compared to $83,483,008 at the end of 2014. The largest portion of the District's assets reflects its investment in capital assets of $56,695,130 in 2015, compared to $57,563,011 in 2014. The total value of land, buildings, infrastructure improvements, equipment and vehicles is reported net of the total accumulated depreciation, which includes the total 2015 depreciation expense of $2,648,847 compared to depreciation expense in 2014 of $2,787,820.

It is very important to understand that the District follows the IRS recommended useful lives for depreciation calculations; however the District in all of its practices continues to utilize our buildings, machinery and equipment far past those estimated lives. By using the shorter life for depreciation this in effect causes the District's assets to basically be extensively undervalued. In the past few years even though our operations have far exceeded budget, the overall net position of the District has decreased slightly due to the large amounts of depreciation we must book. As a simple example our facilities depreciated for less than 40 years far out live that time frame. On a smaller scale our District vehicles which are depreciated over just five years are almost always utilized for more than twice that time period.

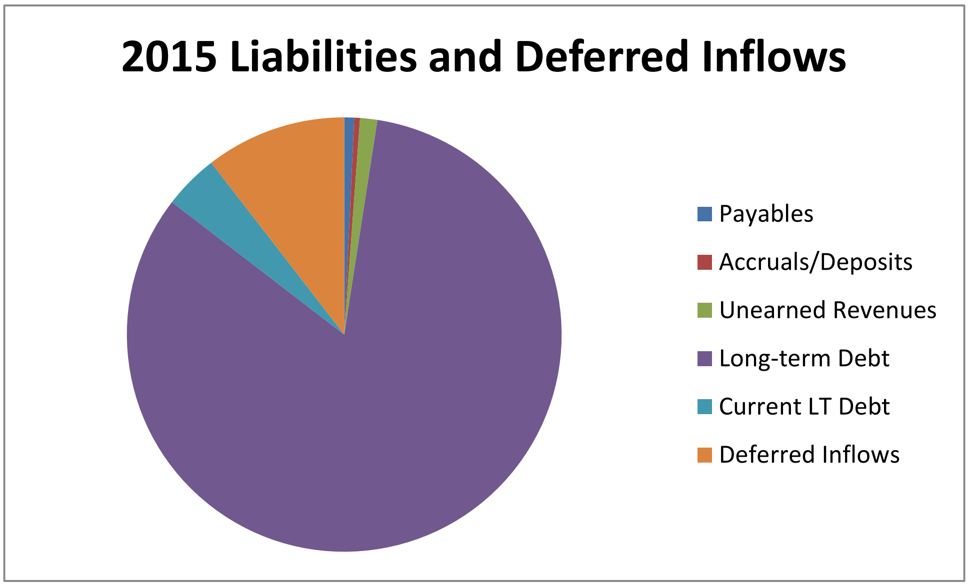
The District's 2015 year end property tax receivables of $8,545,198 include a the deferred property tax receivable of $8,475,000 which is for the levy year 2015, which will be collected in fiscal year 2016. The District's year-end receivables in 2015 totaled $8,757,309 compared to $8,680,832 in 2014. At year-end 2015, the District had total cash and investments on hand of $16,303,421 compared to $17,063,707 in 2014 for a decrease of $760,286 in cash balances. This decrease was due to the utilization of the Working Cash Fund to reduce our pension obligation by $1,091,355. This was an additional payment in this amount to reduce the potential year-end liability. The remaining balance of "other" assets in 2015 of $158,450 is attributable to inventories and prepaid items compared to $175,458 in 2014. Additional discussion on the District's capital assets is presented later.

In 2012, GASB 63 renamed certain reporting components. One was the use of the term of "Net Position" instead of "Net Assets" which reflects title only. Another component was the addition of "Deferred Outflows of Resources" which in our case only represent the amounts paid for our pension obligations attributable to future years. This amount is first being reported in 2015 and totaled $1,560,798. This had simply been part of "Assets" in past years.



Liabilities and Deferred Inflows of Resources

The largest component of the District's liabilities is represented by the total amount of long-term debt issued and outstanding by the District. At year end 2015 this totaled $67,111,729 (excluding current year bond payable amounts due within one-year of $3,303,907). This compares to $66,644,285 in 2014 (plus $3,044,730 of amounts due within one-year). In 2012, GASB 63 also added "Deferred Inflows of Resources" which in our case represents the amount of taxes yet to be collected for use in the subsequent year. This had simply been part of the "Deferred Revenue" and in past years. The District ended 2015 with total liabilities of $72,392,770 compared to $72,323,544 in 2014. The increase is due primarily to the increase in our net pension obligation which is included as part of our long-term liabilities. Deferred Inflows of Resources for 2015 totaled $8,475,000 as compared to 2014 of $8,390,000. This small increase is due to the increase in the District's property tax levy.



Statement of Activities

The statement of activities shows the overall expenses and operating revenues for services the District provides on a stand-alone basis from items directly related to the recreation mission of the District. Non-operating revenues for the District which include taxes, investment income and miscellaneous items are shown separately to show how the District operates on a stand-alone basis. The supplemental items (mainly tax dollars) are what allow the District to actually operate and provide many of our non-fee mission based services such as parks. Adding these funding items back in shows the total increase or decrease from operations**.** This amount is added to the net position at the beginning of the year to provide the net position at the end of the year. A decrease in net assets does not necessarily mean poor performance, as planned usage of cash on hand or fund reserves will also be reflected here as well as the depreciation of capital assets as mentioned earlier.

All of the District's operations are considered to be governmental activities, which are operations of the District primarily supported by tax revenues. Though the Bridges of Poplar Creek Country Club (hereinafter BPC); the Prairie Stone Sports and Wellness Center (hereinafter PSSWC); and the Triphahn Center Ice Arena (hereinafter (TC), a department of the Recreation Fund; operate in a business-type fashion, these funds have numerous aspects that support the overall recreational component and mission of our District and have an accounting type of a special revenue fund; therefore they are treated for accounting purposes as governmental activities.

The following chart compares the statement of activities from year-to-year for the District:

Statement of Activities

	December 31, 2015	December 31, 2014
Revenues		
Program Revenues		
Charges for Services	$ 10,451,392	$ 10,166,116
Operating Grants	19,244	30,851
Capital Grants	167,939	242,556
General Revenues		
Taxes	9,090,915	8,842,420
Investment Income	105,021	125,440
Other Revenues	80,775	36,781
Total Revenues	19,915,286	19,444,164
Expenses		
General Government		-
Parks and Recreation	16,645,756	17,354,202
Interest	3,185,335	3,757,266
Total Expenses	19,831,091	21,111,468
Change in Net Position	84,195	(1,667,304)
Beginning Net Position (Adj)	2,534,417	4,436,768
Ending Net Position	$ 2,618,242	$ 2,769,464

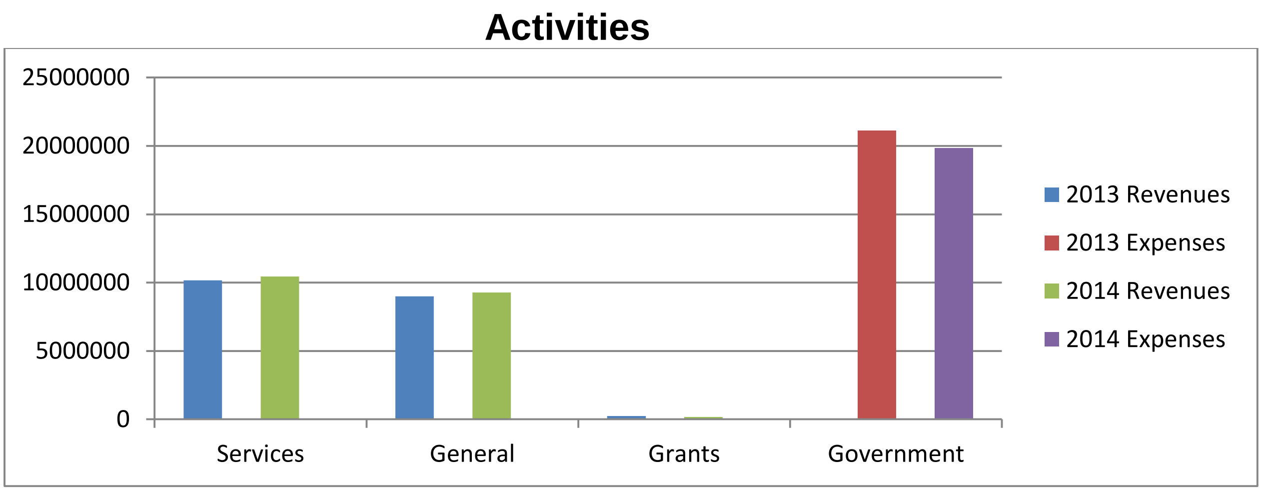
The government-wide operations are reflected in the Statement of Activities, which reports the overall expenses and revenues for the District. The major component of the District's revenues is charges for services. The specialized funds for BPC and PSSWC are similar business-type activities; however, due to the overall recreational nature of their programs and facilities for the community, they are reported as governmental activities. The 2015 governmental activities' charges for services totaled $10,451,392 compared to the 2014 amount of $10,166,116. This is very much in-line from year-to-year.

A total of $187,183 was received in 2015 for grants and contributions, which was a decrease from the 2014 amount of $273,407. General revenues of tax dollars, investment earnings and miscellaneous revenues totaled $9,276,711 in 2015, which was in-line with the 2014 total of $9,004,641.

In 2015 governmental activities of the District had $19,831,091 in expenses, which is a decrease of $1,280,377 from the $21,111,468 in expenses in 2014. In 2015, this amount is comprised of $17,645,756 for general expenses (including depreciation expense of $2,648,847) and debt interest expense of $3,185,335. This compares to 2014 amounts of $17,354,202 for general expenses (including depreciation expense of $2,787,820), and debt interest expense of $3,757,266. The decrease in expenses from 2015 is due to significant savings shared equally between bond interest expense and savings in District wide general expenses.

Based on the Governmental Activities reporting, the District's total revenues exceeded expenses by $84,195. (This amount was after a prior period adjustment for a change in accounting principal to record the beginning net pension obligation which must now be recorded in the District's financial statements). This excess was considerably better than the 2015 shortfall of revenues to expenses in the amount of $1,667,304 in 2014. The overall net surplus is even after the amount attributable to the non-cash impact of the depreciation expense. There is a wide variety of factors impacting the differences in reporting which are reported on the reconciliation schedule. Again, this type of framework treats certain types of issues especially long term debt and capital assets differently. Strictly speaking it does give a snapshot of the overall activities for the year, however as we operate year to year we have many areas where we plan on spending cash on hand which by itself would have this number potentially appear as a negative. The fact that we are recording almost $2.7 million dollars in depreciation and still managed revenues above expenses is a testament to the financial excellence in the District operations.

The following graph compares the District's Statement of Activities from year-to-year:



Fund Financial Statements

The fund financial statements provide reporting for the District's operation at a fund level. A fund is a group of related accounts established for a specific purpose to maintain the control of resources for that purpose. The District utilizes fund accounting that reports operations categorized by each of their purposes. Certain fund's operations are tax supported and others, such as BPC, PSSWC, the Ice Arena Department, and the Capital Projects Fund are not, though they are still reported as government type activities. Infrastructure components of these funds which were funded by bond issues, may receive support in relation to the retirement of long term debt associated with the facility itself due to the overall District wide usage of that facility as a recreational environment benefiting the community. There are three types of funds: governmental, proprietary and fiduciary. All of the District's funds are considered to be governmental.

The governmental activities are categorized into different operating funds or special revenue funds which include major and non-major funds.

The District's major funds include:

1. The General Fund which supports the overall administrative (including information technologies and human resources) and maintenance operations for the District, additionally amounts for insurance and audit expenses are provided for here. Many park districts levy for this type of area as an individual tax levy, however these expenses are paid from the General Fund and therefore not levied separately.
2. The Recreation Fund which supports all general recreation programs for the District and also contains the Communications and Marketing Department, the Willow Recreation Center, the Triphahn Center and Ice Arena, and the Seascape Aquatic Center.
3. The Bridges of Poplar Creek (BPC) Fund which reports the operations of the golf course.
4. The Prairie Stone Sports and Wellness (PSSWC) Fund which reports the operations of the Prairie Stone fitness and recreation center.
5. The Capital Development Fund which provides funding for the District's Capital Asset and Replacement Plan (CIRP).
6. The Debt Service Fund which provides the funding for the majority of the debt (bond and debt certificates) of the District

Non major funds for the District include:

1. The Illinois Municipal Retirement Fund (IMRF) which supports the employer's share of employee's retirement system
2. The Social Security Fund which provides the funding for the employer's share of Social Security and Medicare taxes.
3. The Special Recreation Fund which supports the special recreation and Americans with Disability Act programs and initiatives for the District.
4. The Working Cash Fund which retains the taxes and interest earnings on the amounts collected under this specialized levy. This fund was admonished in 2015 and the fund balance was transferred to the General Fund. These proceeds then were utilized to lower the District pension liability and to help fund certain ADA projects in the Special Recreation Fund.

The funds that currently receive tax support (General, Recreation, IMRF, Debt Service, Special Recreation and Social Security) do this through the annual tax levy. This levy is imposed on all real estate of the district and is limited by law. The limit is based on the overall maximum allowable levy that the District may impose in each fund combined. Prior to 2005 each fund could only levy its own maximum rate. However, those rates are now combined to create an overall maximum rate for the District. The amount of money that this generates for the District can annually increase by the lesser of the preceding year's (levy year) CPI or 5%. The 2015 CPI was .008%. This is the factor that is used for additional taxes which will be collected in 2015. This means that except for new growth, which is added to the overall property, equalized assessed value (EAV) that is taxed, the District's property tax revenue can only increase by less than one percent for the 2015 Levy.

The District's total EAV for the 2015 Levy (collected in 2016) was $1,221,136,659 which was a decrease of $41,438,572 from the prior year's EAV of $1,262,575,231.

Of the previously mentioned tax supported funds, only the Special Recreation Fund and the Debt Service Fund are excluded from the limiting calculation. Prior to 2010 the Debt Service Fund was also excluded from receiving the CPI increase and moreover was limited based on a dollar amount of $2,735,000 which is the same debt service levy used in 1994. The same law that imposed the limiting calculation also imposed the dollar limitation on the debt levy. This law however was changed, and the District now receives the CPI growth on it as well.

The focus of governmental fund financial statements is narrower than that of the District-wide financial statements. The fund financial statements provide a more detailed look at the different operating components that comprise the government-wide financial statements. The focus at the fund level is more on current operations and short-term results, whereas the government-wide reporting allows for a greater understanding of the long-term sustainability of the District. It is useful to compare the two types of statements for the statement of net position and the statement of revenues, expenditures and changes in fund balance to see how current operations reflect upon the long-range value of the District. Reconciliations between the governmental funds and the activities are provided on pages 8 & 11.

By analyzing and comparing fund financial statements from year to year, management of the District is better equipped to examine the trends that are impacting the financial operations of the District. This year to year comparison provides for a better ability to plan for future years and the financial sustainability and proper reserves that should be made to provide for positive operating results. Additionally, notes to the financial statements provide additional information that is needed to gain a full understanding of the District's financial operations and the reporting on it.

In 2011, the District finalized its formal procedure for fund balance reserves. Each fund will try and maintain an assigned amount of its unreserved balance for cash flow purposes. This is not as important in the special revenue funds where all available funds are restricted. However, in the General fund an assigned balance of 40% of the annual expenses will be assigned for reserve purposes. In the Recreation, BPC, and PSSWC funds this amount will be 25%. Staff will continue to analyze benchmark levels for operating fund reserves and work to ensure that operations can fund the reserves as well as unreserved fund balances. During 2015, the District has managed to reserve assigned portions of our fund balances for the purposes of cash reserves. The CAMP for the District is planning on utilizing some fund balances starting in 2017 for some identified major capital improvements.

Required financial statement supplementary information provides greater detail on the District's financial operations for all of its major governmental funds, as well as the schedule of funding progress for IMRF, which for 2015 was 95.57% as a percentage funded of the total pension liability. This equated to $885,310 in the District's net pension liability at year end 2015. The restated beginning balance for 2015 for our pension liability was determined to be $235,417. This increase in pension liability was even after the District made an additional contribution to IMRF of $1,091,356. This increase in pension liability is due to under achievement of the actuarial determined interest rate for growth on IMRF investments. Overall the District's year end 2014 unfunded actuarial accrued liability was $1,226,321. This amount is now represented by the more detailed net pension liability.

The 2015 IMRF employer contribution rate was 9.39%, a decrease from the 2014 contribution rate of 9.72%. The 2016 rate is currently proposed at 9.28% which will be a slight decrease. The 2018 rate, due primarily to our extra payment, is now being projected at 8.07%.

Beginning in 2011 a second tier was added to all new employees that began enrollment in IMRF starting on or after January 1, 2011. This second tier comprises certain reduced pension benefits than the grandfathered first tier employees. There have been many discussions throughout the state of Illinois for the state to reduce state funded pensions. It should be remembered that though IMRF is a state pension system it is funded by the participants and their employers and not by the state directly.

The financial analysis of the operations by fund, including a comparison of actual to budget operations, allows for a greater understanding of the overall District operations. The District adheres to fund accounting to ensure and comply with all finance related legal requirements for park districts. The four major operational funds of the District, which represent over 90% of the total revenues (excluding Debt Service and Capital), are General, Recreation, BPC, and PSSWC funds.

The fund financial statements exclude depreciation expense, which is also not a budgeted item. In 2015 all of the separate funds paid for their own share of FICA and IMRF charges which were then reimbursed to them by transfers from those funds where the taxes were levied. These transfers will not be paid back. The audit reflects these inter-fund transfers between funds for FICA and IMRF (and Debt Service transfers where applicable) as a below the line transfer. The District reflects these as either revenues or expenses within these funds (see note 8 on page 30 for detail). Additional interfund transfers are made to cover administrative and maintenance expenses to the General Fund and communication and marketing expenses to the Recreation Fund, as well as transfers to our operating funds for the portion of the Special Recreation Fund tax levy to be utilized for rental payments for our facilities for special recreation related activities and programs.

The General Fund

In 2015, the General Fund's revenues totaled $3,268,622 compared to the budget of $2,967,296 with a surplus for operations of $301,326. The General Fund's expenditures were budgeted at $2,972,296 and were in actuality $223,725 better than budget totaling $2,748,571. This totaled an overall excess of revenues over expenditures of $525,051. This was then partially offset by total financing sources and uses exceeding the net $25,000 budget by a negative $284,737. The General Fund operated better than budget generating a net change in fund balance of $260,314 compared to a positive budget of just $20,000. The net surplus was primarily due to additional TIF (Tax Increment Financing) distributions and taxes combined that exceeded budget by $140,000. Additionally the maintenance Department was over $120,000 better than budget, primarily due to savings in payroll costs.

Actual 2015 revenues and other financing sources totaled $4,375,240 which was an increase $974,931 over 2014 amounts totaling $3,400,309. This increase is due to the Working Cash Fund being abolished and having the fund balance of $1,079,519 transferred into the General Fund. These proceeds were then to cover an aforementioned additional IMRF payment of $1,090,000. Actual 2015 expenditures and transfers out totaled $4,114,926 which was an increase of $976,307 over 2014 amounts totaling $3,138,619. The increase was due to the transfer out to cover the IMRF payment.

The 2015 net increase of $261,690 to the General Fund's balance was in line with the 2014 increase of $261,690. This resulted in a year end fund balance of $3,224,497 of which $6,613 is nonspendable for prepaid expenses, $1,645,970 is assigned for cash reserves and $1,571,914 is unassigned.

The Recreation Fund

In 2015, the Recreation Fund's revenues were $6,253,826 compared to the budgeted amount of $6,188,292. Additional TIF distributions and taxes plus intergovernmental grants represented the entire overage of $65,548. Additionally most departments fell short of budgeted revenues except for Early Childhood which exceeded budget by approximately $110,000 which fully offset the other departmental shortfalls. 2015 expenditures were $5,143,760 which was better than the budget amount of $$5,403,292 by $259,532. These savings were offsets due to lower expenditures based on lower revenues and were shared pro-rata across the different departments. Transfers out were at the budget amount of $750,000.

The 2015 revenues of $6,253,826 were higher than the 2014 revenues of $5,962,924 by $290,902. The major factors were an increase in Early Childhood of $142,864, an increase Ice Center revenues of $47,793, an increase in youth athletics of $30,915, and additional taxes and grants of $26,677. 2015 expenditures of $5,143,760 were $48,840 lower than 2014 expenditures of $5,529,632 netted with the IMRF & FICA transfers of $337,032. This amount when combined totaled $5,192,600. This is due to the allocation of FICA and IMRF transfers now being reported as an offset to the expenditure line items instead of recorded as actual expenditures. These items totaled $319,505 in 2015 and in 2014 these totaled $337,032 as a transfer in. 2014 also had an additional transfer out of $1,000,000 in reserves for capital projects. Total 2015 transfer outs were $750,000 to debt service to cover the ice arena portion of the bond issuance to build the facility. This payment had increased from the 2014 amount of $706,150 for the same purpose. Total 2014 transfer outs were $1,706,150 (due to the additional transfer).

The overall Recreation Fund in 2015 ended with an increase to the fund balance of $360,066 as compared to the 2014 operational surplus of $64,174 (net of the $1,000,000 transfer out). The 2015 year end fund balance increased by the $360,366 to a year-end balance of $2,578,724. Of this amount, $5,992 is nonspendable for prepaid items, $1,473,440 is assigned for cash reserves, and $1,099,292 is assigned for the recreation fund.

Bridges of Poplar Creek Country Club (BPC)
BPC is a championship 18 hole golf course and learning center. It also has an extensive food and beverage operation utilizing the clubhouse banquet facilities and restaurant. The BPC had 2015 revenues of $2,257,464 compared to the budget of $2,601,642. This short fall of $344,178 was due to under performance of both the golf and food & beverage operations. The lower revenues are attributable to a decline in the overall golf industry and increased competition with strong competitive pricing from other local courses. 2015 expenditures were $2,323,056 compared to a budget of $2,501,642. This shortfall to actual budgeted expenditure included the reallocation of FICA and IMRF charges netted against the expenditures instead of transfers in. This amount totaled $100,359. The additional savings were reductions in expenditures due to lower revenue in operations. Additionally the budgeted transfer out of $100,000 to the capital fund was not made due to the lower revenue production for the year.

The 2015 revenues of $2,257,464 were lower than the 2014 revenues of $2,415,923 by $158,459. The year to year decline is the same reason as for the shortfall to budget. The 2015 expenditures of $2,323,056 were lower than 2014 expenditures netted with the 2014 transfer in for IMRF & FICA of $97,593 reported as a transfer in, which combined totaled $2,410,400. This decrease of $87,344 was due to less expenditures due to the loss of operational revenue.

The final net change in fund balance was a deficit of $65,592 compared to a surplus of $5,523 in 2014. This resulted in a year-end fund balance for 2015 of $101,542. This amount breaks down into $54,737 is non-spendable for prepaid items. $77,987 is nonspendable for inventory. This results in an overall negative unassigned portion of the fund balance of ($31,182).

Prairie Stone Sports & Wellness Center (PSSWC)
The majority of the revenues for this facility are generated from the operation of the health and wellness center located within the facility. Additionally the District's only indoor aquatic facility has a zero depth activity pool and lap pool. Multi gym basketball and volleyball courts offer programs for residents as well as members. In 2015 revenues totaled $2,789,519 compared to a budget of $2,830,277. The small shortfall of $40,758 was spread throughout the facilities' operations. 2015 expenditures totaled $2,167,043 compared to a budget of $2,255,577. The $88,233 in savings was primarily due to reductions in administrative and programming costs. PSSWC made a transfer out of $550,000 to debt service as its portion of the bond issuance that built the facility.

The 2015 revenues $2,789,519 were in line with 2014 revenues $2,819,157, having a slight decrease of $29,638. The 2015 expenditures of $2,167,043 were $211,862 less than the 2014 expenditures of $2,378,905; however, PSSWC also had $135,454 of IMRF & FICA transfers in 2015 that reduced expenditures which in 2014 were reported as a transfer in in the amount of $147,896. Netting this in 2014 the total amount of expenditures would be $2,231,009, similar to the 2015 expenditures. The total decrease would be $63,966. Additionally PSSWC made a transfer to the Debt Service Fund of $550,000 in 2014 as well. This is the same as 2015 transfer out for the bond repayment.

The 2015 net increase to the PSSWC's fund balance was $72,476 compared to $38,148 in 2014. This resulted in a year-end fund balance of $1,039,966. Of this amount, $13,121 is nonspendable due to prepaid items; $650,897 is assigned for cash reserves; and $252,393 is unassigned.

Non-major Funds

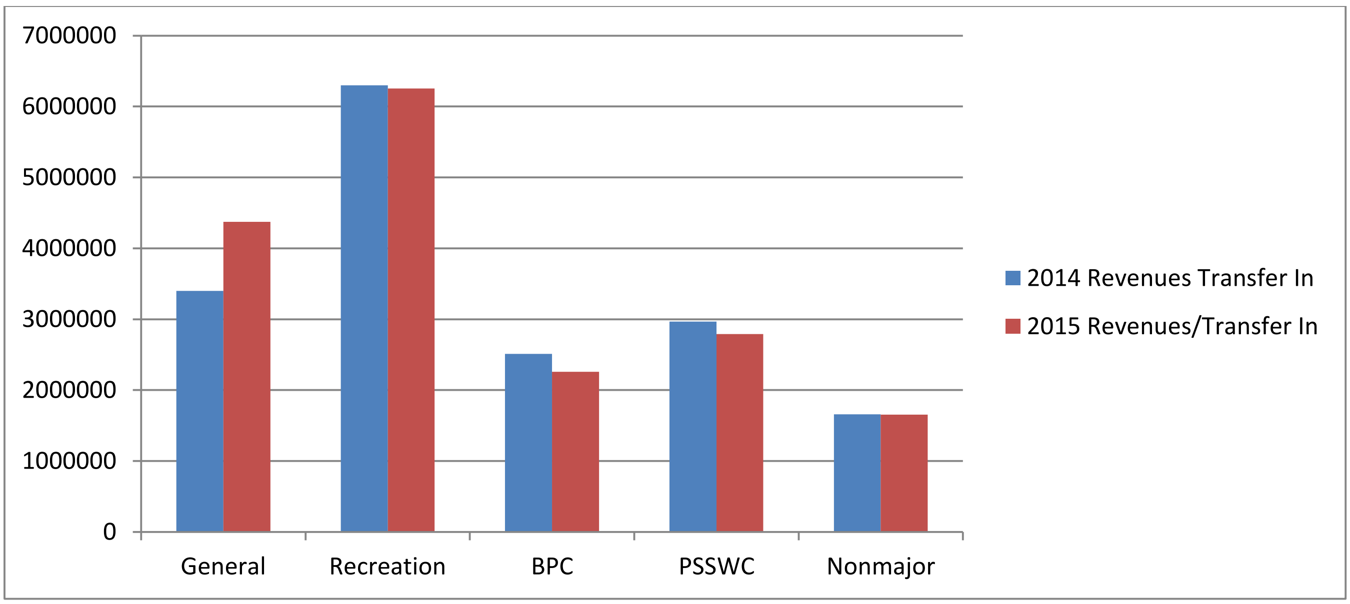
The District's nonmajor funds are IMRF, Special Recreation, Social Security, and Working Cash. In 2015 the District abolished the Working Cash Fund and transferred all equities from that fund to the District's General Fund. These funds were then utilized to reduce the District's net pension liability through a transfer from the General Fund to the IMRF Fund which then made the payment.

In 2015 these funds had a combined deficit of ($840,800). In 2014 these funds operated at a total deficit ($28,479). Total revenues in 2015 were $1,656,158, in line with 2014 revenues of $1,659,656. Additionally the transfer in from the General Fund into the IMRF for the pension liability payment was $1,091,355. The General Fund also transferred $275,000 into the Special Recreation Fund to pay for ADA projects. Total 2015 expenditures were $2,783,794 compared to 2014 expenditures of $722,640. The increase of $2,061,154 is due to the additional IMRF payment made of $1,091,355 plus the recording of the IMRF and FICA payments as expenses instead of transfer outs to other funds. The amount of transfer outs in 2014 totaled $965,495.

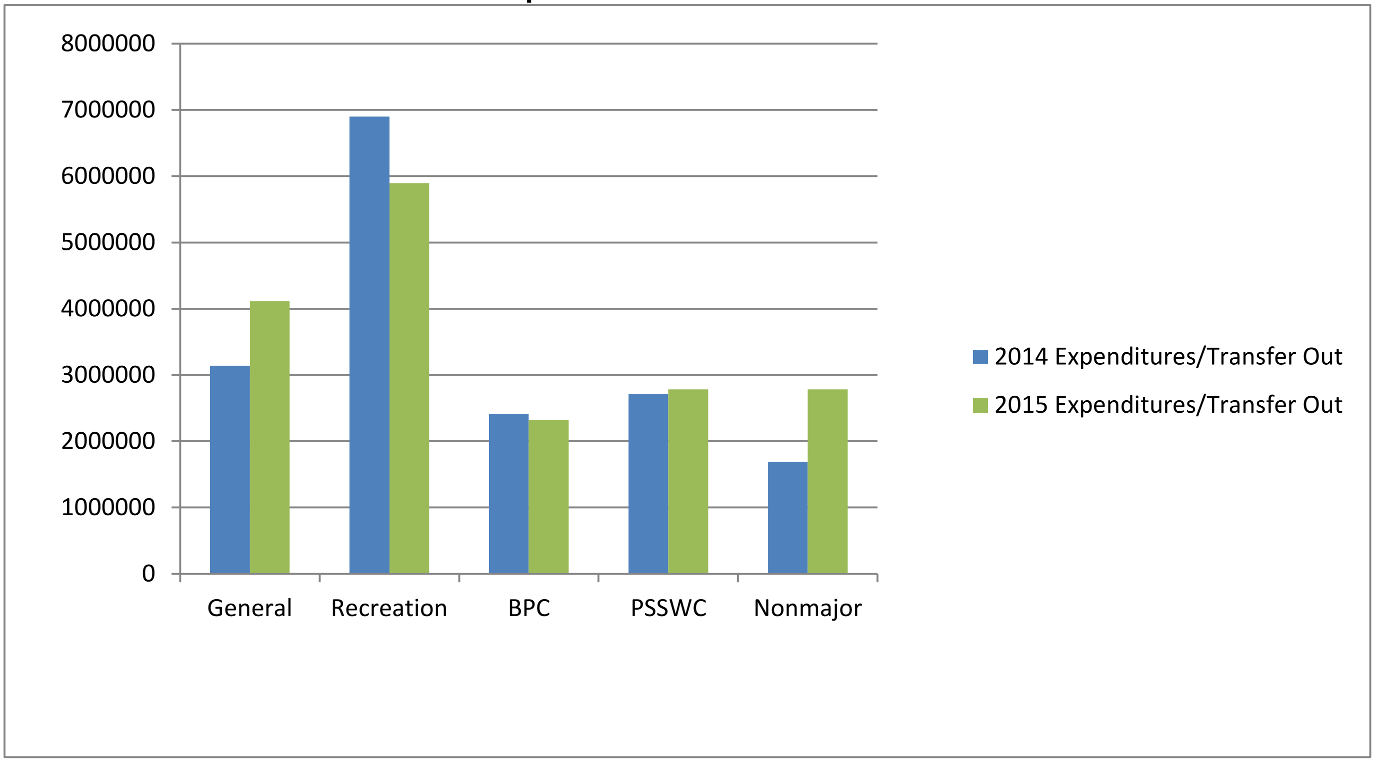
The ending combined fund balances for these funds totaled $903,290 compared to the fund balance in 2014 of 1,744,090. The abolished Working Cash Fund is representative of the decrease in the net positive fund balance change. The remaining fund balance breakdown, of which the reserved fund balances for each fund were: IMRF $312,801 (increased from 2014 balance of $235,584); Social Security $312,801 (increased from 2014 balance of $220,473; and Special Recreation $252,393 (increased form 2014 balance of $209,435). The Working Cash fund balance is now $0 (decreased from 2014 balance of $1,744,090). All of the fund balances are reserved in each fund respectively for that specific use.

The following charts graphically represent the overall revenues and transfers in compared from 2015 to 2014 and the actual expenditures and transfers out from 2015 to 2014:

Revenues and Transfer Ins



Expenditures and Transfer Outs



<u>The Capital Fund</u>

In 2015, the Capital Fund received $1,256,084 in revenues and other financing sources compared to 2014 amounts of $3,119,876. The difference of $1,863,792 is due to an additional $890,000 in bond proceeds in 2014 and a transfer in in 2014 from the Recreation Fund of capital reserve monies of $1,000,000. In 2015 the District started earning revenue for the marquee sign advertising. Net revenues totaled just over $70,000 for the first year.

The Capital Fund's expenditures for 2015 were $1,535,478 compared to 2014 expenditures of $2,465,354. This decrease in in expenditures was attributable to the marquee sign capital project which was funded by the transfer in in 2014. This resulted in a 2015 fund balance of $3,275,445 compared to $3,554,839 in 2014. All of the fund balance is reserved for future capital projects.

During the year, in addition to replacing and purchasing equipment and machinery for a combined total of $365,886, the District completed the following major additions to capital assets:

- Finalized the marquee sign project , cost $42,343
- Replaced the District's digital phone system with VOIP system, cost $105,950
- Renovation of BPC Tenth Hole/Shore Line Control, cost $80,436
- Renovation of Evergreen Playground, cost $83,050
- Renovation of Valley Playground, cost $69,220
- Renovation of Maple Playground, cost $54,832
- Replace concrete walks and paths at Fabrinni Park and others, cost $235,470
- PSSWC locker room repairs $27,500
- Parking lot patch work $247,302
- Reimbursable grant projects, total $77,703

Through the year, the capital assets of the District were also reduced by the disposal of machinery and equipment with an original cost of $442,880 (accumulated depreciation of $394,158) that was declared surplus property. For 2015, with the above additions and other capital increases for a combined total of $1,758,976, there was also depreciation expense of $2,649,847 resulting in a year end capital asset ending balance of $56,695,130 which is a total net decrease to the ending 2014 balance of $57,563,011.

Additional detail for 2015 capital asset activity for the District may be found in Note 5 on Page 21.

Debt Service

In 2015 revenues totaled $3,543,613 compared to 2014 revenues of $3,473,143, which was very much in line. In 2015 transfers in were $1,300,000 which was comparable to the transfers in from the same sources in 2014 of $1,256,150. In 2015 bond proceeds of $1,680,000 were received. In 2014 the bond proceeds and premiums totaled $16,490,000 due to the refunding of the 2004 debt certificates. In 2015 expenditures for debt service retirement totaled $6,145,722. In 2014 the retirements totaled $21,334,392. The difference was primarily the refunding in 2014 of the 2004 debt certificates which totaled principal and premiums outstanding of $14,470,000 and $93,134 respectively.

At the end of 2015, the District had outstanding total long-term bonded debt of $68,310,000 compared to $68,360,000 at the end of 2014. This represents the General Obligation bonds of the District comprised of $57,980,000 Alternate Revenue Bonds and $10,330,000 in Limited Bonds. The limited bonds are measured against our statutory debt limit of 2.875% of our 2014 EAV ($1,262,575,231) to determine the legal amount of non-alternative revenue source debt we may have. This total is $36,299,038; that leaves a remaining available legal debt margin of $25,999,038. Alternate Revenue Source Bonds are not included in the computation of indebtedness for the purpose of the overall 2.875% of EAV debt limit calculation as long as the debt service levy for the bonds is abated annually and not extended. This abatement is done annually by the District.

In 2016 the District is reviewing refunding our 2006 General Obligation Limited Bond. By refunding this bond potentially in 2016 the District hopes to achieve interest rate savings as well as a level repayment plan and available funding for the next 20 years. This will help ensure the availability of our annual capital projects funding thorough our annual roll over bond. The majority of the District annual bond repayment plans that allowed the equalized funding structure for our annual capital improvement plan call for interest payments each year. Principal payments have been at a minimum to allow this greater flexibility. Staggered principal payments begin at low amounts in 2015 and continue to increase upwards over the life of the bonds.

For many years, the District has received an AA- rating on its bond issues. In 2006 this bond rating was raised to AA, based on the integrity and financial strength of the District, as well as the forward thinking financial planning the District has accomplished. This rating from Standard and Poors is an excellent criterion to use in evaluating the current economic strength of the District. This rating did not change in 2009. In 2010 the district went through the rating process with Standard and Poor's in early and was upgraded to an AA+ rating. Despite everything that has happened with Illinois downgrades, the District has still maintained this rating since then, being reissued the AA+ rating in 2015. This is an excellent reflection of the District's financial strength.

Additional information on the outstanding bonds and other long-term debt of the District in 2015 may be found in Note 7 starting on Page 24.

Summary and Future Considerations

The overall operations for the District performed well against budget. The District adhered to its budget and finished the year with surpluses in all funds (unless planned otherwise) except for BPC which had a difficult year due to weather. We were able to maintain positive fund balances across all funds. The District approved the 2015 operating budget without using any of its reserves except as planned in Debt Service and Special Recreation to utilize the restricted balances that were obtained for these uses. All of the remaining governmental funds have a balanced or surplus budget. A copy of this budget is available for inspection at the District's administrative offices and on our website (heparks.org). In 2015 the District was able to add to our fund reserves in all of our major operating funds and maintain all required balances and current reserves in our special revenue funds.

The District currently updates its five year CIRP plan every year as an important tool to ensure the long range planning for our capital expenditures. This document helps plan for the needed financial outside bond debt issue support the District will need as part of this plan there is a Capital Asset Management Plan. The most recent CMP may also be found on our website.

In 2015, the Working Cash Fund was utilized to help reduce the District's net pension liability. The District feels this was the optimal time to utilize these funds listed as an asset to reduce a liability that would now be on our financial statements. The fund was not needed for short falls in cash flows so the board did abolish it and transfer these funds to the General Funds where they were in turn transferred to make this pension liability payment.

Even after utilizing the Working Cash Fund, the District has over $7 million in operating reserve balances to ensure that any negative short-term economic impact will not force the District to utilize short-term debt. Additionally we have an additional $7 million in debt service and capital reserves to ensure the integrity of our long range financial plans and CIRP.

A continued emphasis in obtaining additional revenue sources in advertising, donations and sponsorship revenues is generating additional revenues for the District. The District has secured three leases for cell antennas which are providing over $75,000 in alternative revenue. The District has been working diligently on securing sponsorship and partner agreements and with the additions of the marquees signs as another valuable resource for alternative funding. In this endeavor the District hired a new full-time sponsorship manager in 2015 to oversee this area. The District continues its partnership with the Chicago Wolves which provides over $200,000 per year in rental income.

The recreation programs, facilities and ice operations continue to maintain their level of performance. Many areas such as early childhood care, dance, and youth hockey continue to grow. Continued rental agreements and independent contractors have provided alternative revenue in the form of rentals. There have been some declines in program participation and memberships in 2015 but these have been offset by more successful areas.

The tax cap limitation and the threat of a property tax freeze are always a concern. Careful planning and monitoring of reserves ensures that any unforeseen decrease in tax revenues or unfunded mandates will not force an immediate impact on the services we provide.

The District will use all means possible to ensure future funding and is closely examining options that pertain to future tax dollars once certain large tax increment financing districts come onto the tax roles. The District's EAV has actually decreased from a high of over $1.9 billion to $1,262,575,231 for the 2014 levy (collected in 2015). This does adversely affect us in some areas especially those that are based upon EAV like the Special Recreation Fund. It also has made our tax rate go from just over $.40 to now just under $.67. 2014 saw a stabilization of our EAV with it actually increasing to just over $1.26 billion. The EAV for the 2015 levy however has EAV declining again, to $1,221,136,659. This will once again cause our tax rate to increase, actually over .70 for the first time. In addition to declining EAV, CPI continues to provide little to no relief. The CPI increase in 2015 was a very low .8%. The CPI increase for 2016 is scheduled even lower at .7% The District continues to work frugally to ensure that we maintain our operations efficiently, especially with limited increase in tax dollar support, and the ever looming potential for a tax freeze from the state legislature that would make even the smallest of CPI increases go away completely.

In 2014 we had the opportunity to annex property from Palatine Park District that will provide additional property taxes to our District. Another opportunity to acquire even more land from Palatine presented itself late in 2014 and was finalized in 2015. The first annexation is complete and new homes at a value greater than anticipated are already under construction on the second property. These future tax dollars will help us maintain our top level of service for these new future residents.

The District will continue to fund its CAMP and 2016 has new and exciting renovations budgeted fin 2016. In addition to the normal machinery and equipment purchased there are budgeted renovations at Canterbury Playground, Sheffield Playground, and Victoria North Playground. We will be starting two major facility renovations; one includes almost $1 million in pool renovations at PSSWC and the other a renovation of the Triphahn Center to expand the Active Adult and full day care area. Additionally, new accounting and GIS mapping software will be purchased and installed in 2016. The District has budgeted over $2 million for capital purchases and improvements in 2016.

Requests for Information

This financial report is designed to provide a general overview of the financial operations of the Hoffman Estates Park District. Questions concerning any of the information in this report or requests for additional information should be sent to:

Craig Talsma, Deputy Director/Director of Administration & Finance
Hoffman Estates Park District
1685 West Higgins Road
Hoffman Estates, Illinois 60169

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

STATEMENT OF NET POSITION

December 31, 2015

	Primary Government Governmental Activities
ASSETS	
Cash and investments	$ 16,303,421
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	8,545,198
Accounts	212,111
Interest	10,904
Prepaid items	80,463
Inventory	77,987
Capital assets not being depreciated	10,904,663
Capital assets being depreciated (net of accumulated depreciation)	45,790,467
Total assets	81,925,214
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	1,560,798
Total deferred outflows of resources	1,560,798
Total assets and deferred outflows of resources	83,486,012
LIABILITIES	
Accounts payable	590,370
Accrued payroll	9,237
Accrued interest payable	273,012
Deposits	65,481
Unearned revenue	1,039,034
Long-term liabilities	
Due within one year	3,303,907
Due in more than one year	67,111,729
Total liabilities	72,392,770
DEFERRED INFLOWS OF RESOURCES	
Deferred property taxes	8,475,000
Total liabilities and deferred inflows of resources	80,867,770
NET POSITION	
Net invested in capital assets	(11,506,289)
Restricted for	
Capital projects	2,165,445
Debt service	3,927,498
Employee retirement	650,897
Special recreation	252,393
Unrestricted	7,128,298
TOTAL NET POSITION	$ 2,618,242

See accompanying notes to financial statements.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2015

		Program Revenues			Net (Expense) Revenue and Change in Net Position — Primary Government
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
Recreation	$ 16,645,756	$ 10,451,392	$ 19,244	$ 167,939	$ (6,007,181)
Interest and fiscal charges	3,185,335	-	-	-	(3,185,335)
TOTAL PRIMARY GOVERNMENT	$ 19,831,091	$ 10,451,392	$ 19,244	$ 167,939	(9,192,516)
		General Revenues			
		Taxes			
		Property taxes			8,421,532
		TIF distributions			606,492
		Replacement taxes			62,891
		Investment income			105,021
		Miscellaneous			80,775
		Total			9,276,711
		CHANGE IN NET POSITION			84,195
		NET POSITION, JANUARY 1			2,769,464
		Change in accounting principle			(235,417)
		NET POSITION, JANUARY 1, RESTATED			2,534,047
		NET POSITION, DECEMBER 31			$ 2,618,242

See accompanying notes to financial statements.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2015

	General	Recreation	Bridges of Poplar Creek Country Club
ASSETS			
Cash and investments	$ 3,450,525	$ 3,427,277	$ 78,679
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	2,797,750	998,276	-
Accounts	82,144	105,638	4,212
Accrued interest	10,904	-	-
Prepaid items	6,613	5,992	54,737
Inventory	-	-	77,987
TOTAL ASSETS	$ 6,347,936	$ 4,537,183	$ 215,615
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 278,113	$ 126,239	$ 43,840
Accrued payroll	4,000	-	3,242
Deposits	10,000	4,250	46,184
Unearned revenue	56,326	837,970	20,807
Total liabilities	348,439	968,459	114,073
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	2,775,000	990,000	-
Total liabilities and deferred inflows of resources	3,123,439	1,958,459	114,073
FUND BALANCES			
Nonspendable			
Prepaid items	6,613	5,992	54,737
Inventory	-	-	77,987
Restricted			
Capital projects	-	-	-
Debt service	-		-
Employee retirement	-	-	-
Special recreation	-	-	-
Assigned			
Cash reserves	1,645,970	1,473,440	-
Recreation	-	1,099,292	-
Unassigned			
General fund	1,571,914	-	-
Bridges of Poplar Creek Country Club fund	-	-	(31,182)
Total fund balances	3,224,497	2,578,724	101,542
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 6,347,936	$ 4,537,183	$ 215,615

Prairie Stone Sports and Wellness Center	Debt Service	Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
$ 1,228,304	$ 3,894,653	$ 3,336,698	$ 887,285	$ 16,303,421
-	3,086,338	-	1,662,834	8,545,198
10,439	6,507	-	3,171	212,111
-	-	-	-	10,904
13,121	-	-	-	80,463
-	-	-	-	77,987
$ 1,251,864	$ 6,987,498	$ 3,336,698	$ 2,553,290	$ 25,230,084
$ 80,925	$ -	$ 61,253	$ -	$ 590,370
1,995	-	-	-	9,237
5,047	-	-	-	65,481
123,931	-	-	-	1,039,034
211,898	-	61,253	-	1,704,122
-	3,060,000	-	1,650,000	8,475,000
211,898	3,060,000	61,253	1,650,000	10,179,122
13,121	-	-	-	80,463
-	-	-	-	77,987
-	-	3,275,445	-	3,275,445
-	3,927,498	-	-	3,927,498
-	-	-	650,897	650,897
-	-	-	252,393	252,393
679,260	-	-	-	3,798,670
347,585	-	-	-	1,446,877
-	-	-	-	1,571,914
-	-	-	-	(31,182)
1,039,966	3,927,498	3,275,445	903,290	15,050,962
$ 1,251,864	$ 6,987,498	$ 3,336,698	$ 2,553,290	$ 25,230,084

See accompanying notes to financial statements.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION

December 31, 2015

FUND BALANCES OF GOVERNMENTAL FUNDS	$ 15,050,962
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds	56,695,130
Long-term liabilities (bonds payable) are not due and payable in the current period and, therefore, are not reported in the governmental funds	(68,310,000)
Unamortized premiums on bonds are reported as an increase of liabilities on the statement of net position	(1,001,419)
Accrued interest on long-term liabilities is reported as a liability on the statement of net position	(273,012)
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(885,310)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows of resources on the statement of net position	1,560,798
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the governmental funds	(218,907)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 2,618,242

See accompanying notes to financial statements.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2015

	General	Recreation	Bridges of Poplar Creek Country Club
REVENUES			
Taxes	$ 2,988,724	$ 1,064,304	$ -
Charges for services	171,676	5,106,414	2,244,793
Communications and marketing	-	61,158	-
Water maintenance fees	-	-	11,000
Intergovernmental	5,000	14,244	-
Investment income	79,293	7,706	1,671
Miscellaneous	23,929	-	-
Total revenues	3,268,622	6,253,826	2,257,464
EXPENDITURES			
Current			
Recreation	2,724,730	5,093,714	2,160,882
Capital outlay	23,841	50,046	162,174
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	2,748,571	5,143,760	2,323,056
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	520,051	1,110,066	(65,592)
OTHER FINANCING SOURCES (USES)			
Bonds issued at par	-	-	-
Transfers in	1,079,519	-	-
Transfers (out)	(1,366,355)	(750,000)	-
Sale of capital assets	27,099	-	-
Total other financing sources (uses)	(259,737)	(750,000)	-
NET CHANGE IN FUND BALANCES	260,314	360,066	(65,592)
FUND BALANCES, JANUARY 1	2,964,183	2,218,658	167,134
FUND BALANCES, DECEMBER 31	$ 3,224,497	$ 2,578,724	$ 101,542

Prairie Stone Sports and Wellness Center	Debt Service	Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 3,387,309	$ -	$ 1,650,577	$ 9,090,914
2,787,470	-	-	-	10,310,353
-	-	-	-	61,158
-	-	-	-	11,000
-	151,963	15,976	-	187,183
2,049	4,341	4,380	5,581	105,021
-	-	125,728	-	149,657
2,789,519	3,543,613	146,084	1,656,158	19,915,286
2,161,380	-	149,775	2,404,331	14,694,812
5,663	-	1,385,703	379,463	2,006,890
-	2,840,000	-	-	2,840,000
-	3,305,722	-	-	3,305,722
2,167,043	6,145,722	1,535,478	2,783,794	22,847,424
622,476	(2,602,109)	(1,389,394)	(1,127,636)	(2,932,138)
-	1,680,000	1,110,000	-	2,790,000
-	1,300,000	-	1,366,355	3,745,874
(550,000)	-	-	(1,079,519)	(3,745,874)
-	-	-	-	27,099
(550,000)	2,980,000	1,110,000	286,836	2,817,099
72,476	377,891	(279,394)	(840,800)	(115,039)
967,490	3,549,607	3,554,839	1,744,090	15,166,001
$ 1,039,966	$ 3,927,498	$ 3,275,445	$ 903,290	$ 15,050,962

See accompanying notes to financial statements.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2015

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$ (115,039)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized in the statement of activities	1,830,688
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation of capital assets	(2,649,847)
The loss on disposal of capital assets is reported on the statement of activities as an increase of expense	(48,722)
The issuance of long-term debt is reported as an other financing source in the fund level but an increase in liabilities at the government-wide financial statements	
Proceeds from sale of bonds	(2,790,000)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	2,840,000
Amortization of bond premium is not recorded as an expenditure in governmental funds	122,866
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	(2,479)
The change in compensated absences liability is reported as an expense on the statement of activities	(14,177)
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(649,893)
The changes in the deferred outflows of resources and deferred inflows of resources for the Illinois Municipal Retirement Fund are reported only in the statement of activities	1,560,798
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 84,195

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Hoffman Estates Park District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The Hoffman Estates Park District, Cook County, Illinois was incorporated in May 1964, and is duly organized and existing under the provisions of the laws of the State of Illinois, and operates under the provisions of the Park District Code of the State of Illinois, approved July 8, 1947, and laws amendatory thereto. The District is governed by an elected Board of seven Park Commissioners. The District provides services, which include preservation of open space, recreational program activities, development and maintenance of parks and facilities and general administration. As required by GAAP, these financial statements present the District (the primary government). There are no component units that are required to be included in the District's reporting entity because of the significance of their operational or financial relationship with the District.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following category: governmental. The District does not report any proprietary funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

Governmental funds are used to account for all or most of a government's general activities. Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted, committed or assigned to expenditure for specified purposes other than debt service or capital projects. Capital project funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The General Fund is used to account for and report all financial resources not accounted for and reported in another fund.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. With the exception of interfund services provided and used, the effect of material interfund activity has been eliminated from these statements. Governmental activities normally are supported by taxes, program fees and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources of the District, except those accounted for in another fund.

The Recreation Fund, a special revenue fund, is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreational activities offered by the District. Financing is provided from an annual property tax levy restricted by the state for recreation purposes and fees and charges for programs and activities assigned for recreation purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Bridges of Poplar Creek Country Club Fund, a special revenue fund, accounts for the golf course and food and beverage operations at the Bridges of Poplar Creek Country Club.

The Prairie Stone Sports and Wellness Center Fund, a special revenue fund, accounts for the proceeds derived from, and the related costs incurred, in connection with the recreational activities offered at the Prairie Stone Sports and Wellness Center. The revenues in this fund are for use with Prairie Stone activities and are assigned for this purpose.

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of principal and interest on the District's general obligation debt where repayment is financed by an annual property tax levy or through transfers from other funds.

The Capital Projects Fund accounts for restricted financial resources to be used for the acquisition or construction of major capital facilities. The District has elected to report this fund as a major fund.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Those revenues susceptible to accrual (within 60 days) are property taxes, interest revenue and charges for services.

The District reports deferred/unearned/unavailable revenue on its financial statements. Deferred/unearned/unavailable revenues arise when potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Deferred/unearned/unavailable revenues also arise when resources are received by the government before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability or deferred inflow of resources for deferred/unearned/unavailable revenue is removed from the financial statements and revenue is recognized.

e. Investments

Investments are reported at fair value. Fair value is based on quoted market prices at December 31, 2015.

f. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased. Such amounts are offset by nonspendable fund balance.

g. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items using the consumption method.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Construction	7-50
Machinery and equipment	5-20
Vehicles	5-20

i. Compensated Absences

Accumulated unpaid vacation and other employee benefit amounts for governmental funds are accrued in these funds as a current liability to the extent that employees have retired or terminated at year end but have not been paid. A portion of unused illness and injury (sick) leave for employees hired prior to January 1, 2013 is reimbursed upon separation. Vested or accumulated vacation and qualified illness and injury leave of governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

j. Use of Estimates

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities column of the statement of net position. Unamortized losses or gains on refundings, bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported as net of the applicable bond premium or discount.

In the fund financial statements, governmental funds recognize bond premiums and discounts 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.

l. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Park Commissioners, which is considered the District's highest level of decision-making authority. Formal action involves ordinances approved by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Deputy Director/Director of Administration and Finance through the District's fund balance policy. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

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

The District has established fund balance policies for their governmental funds. It is the policy of the District that every effort be made to maintain a fund balance reserve of 40% of the estimated annual operating expenditures of the General Fund and 25% in all other funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balance/Net Position (Continued)

The various special revenue funds supported by property taxes are restricted due to the restricted revenue streams of the fund balance. Other funds are restricted due to the nature of the contributions to the fund.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net invested in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

m. Interfund Transactions

Interfund transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except reimbursements, are reported as transfers.

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available or are earned.

2. DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to invest in obligations issued by the United States Government, investments constituting direct obligations of any bank, short-term commercial paper of United States Government corporations with assets exceeding $500 million, short-term obligations issued by the Federal National Mortgage Association, shares or other securities issued by savings and loan associations, share accounts of credit unions chartered in the United States Government with its principal office located in Illinois, securities issued by Illinois Funds, Illinois Park District Liquid Asset Fund (IPDLAF) and other securities as allowed by the Illinois Public Funds Investment Act.

IPDLAF is an investment pool managed by the Illinois Association of Parks. Both Illinois Funds and the IPDLAF maintain a $1 share value.

In addition, the Board of Park Commissioners of the District has adopted an investment policy which provides further restrictions on the investment of district funds. 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 objectives of the policy, in order of priority are: legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral to be held in the name of the District by the District's agent with a market value of at least 110% for all bank balances in excess of federal depository insurance.

b. Investments

As of December 31, 2015, the District had the following investments and maturities:

		Investment Maturities (in Years)			
	Fair Value	Less than 1	1-5	6-10	More than 10
Negotiable certificates of deposit	$ 9,094,759	$ 980,889	$ 8,113,870	$ -	$ -
TOTAL	$ 9,094,759	$ 980,889	$ 8,113,870	$ -	$ -

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and by investing operating funds primarily in shorter-term securities.

In order to limit its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, the District limits its investments to obligations that are guaranteed by the United States Government and commercial paper. The negotiable certificates of deposit are not rated by rating agencies.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution.

Concentration of credit risk is the risk that the District has a high percentage of its investments invested in one type of investment. The investment policy does not include any limitations on individual investment types.

3. RECEIVABLES

Property taxes for 2015 attach as an enforceable lien on January 1, 2015 on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Cook County and issued on or about February 1, 2015 and July 1, 2015 and are payable in two installments, on or about March 1, 2015 and August 1, 2015. The County collects such taxes and remits them periodically. Since the 2015 levy is intended to finance the 2016 fiscal year, the levy has been recorded as a receivable and a deferred inflow of resources.

4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION

The District is a member of the Northwest Special Recreation Association (NWSRA), which was organized by 16 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member district's fiscal year 2015 contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. For the year ended December 31, 2015, the District contributed $300,774 to NWSRA.

4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION (Continued)

NWSRA's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of NWSRA and, accordingly, NWSRA has not been included in the accompanying financial statements.

Complete financial statements for NWSRA can be obtained from NWSRA administrative offices at 3000 Central Road, Rolling Meadows, Illinois.

5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2015 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 10,832,951	$ 71,712	$ -	$ 10,904,663
Total capital assets not being depreciated	10,832,951	71,712	-	10,904,663
Capital assets being depreciated				
Land improvements	19,343,410	831,790	-	20,175,200
Construction	53,687,013	430,200	-	54,117,213
Machinery and equipment	7,772,914	401,812	389,270	7,785,456
Vehicles	1,074,081	95,174	53,610	1,115,645
Total capital assets being depreciated	81,877,418	1,758,976	442,880	83,193,514
Less accumulated depreciation for				
Land improvements	11,960,841	858,779	-	12,819,620
Construction	16,150,452	1,293,912	-	17,444,364
Machinery and equipment	6,208,681	426,957	340,548	6,295,090
Vehicles	827,384	70,199	53,610	843,973
Total accumulated depreciation	35,147,358	2,649,847	394,158	37,403,047
Total capital assets being depreciated, net	46,730,060	(890,871)	48,722	45,790,467
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 57,563,011	$ (819,159)	$ 48,722	$ 56,695,130

5. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Recreation	$ 2,649,847
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 2,649,847

6. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

a. Park District Risk Management Agency

Since 1984, 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.

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 investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

The District does not exercise any control over the activities of PDRMA beyond its representation on the Board of Directors.

6. RISK MANAGEMENT (Continued)

a. Park District Risk Management Agency (Continued)

Initial contributions are determined in advance of each membership year based on the individual member's expenditures as defined in the by-laws of PDRMA, assessment factors based on past member experience and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure that adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were members. The District is not aware of any supplemental assessments owed to PDRMA for the past claim year.

The District's payments to PDRMA are displayed on the financial statements as expenditures in the governmental funds.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. 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.

At December 31, 2014, the most recent information available, the total equity of the PDRMA Property/Casualty Program was $41,316,024. The District's portion of the overall equity of the pool is 1.823%. The District made payments of $302,829 to PDRMA Property/Casualty Program during the year ended December 31, 2015.

Since 96% of the PDRMA Property/Casualty Program'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.

Complete financial statements for the PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois.

b. PDRMA Health Program

Since 1990, the District has participated in the 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 card coverage 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. The District's payments to the PDRMA Health Program are displayed on the financial statements as expenditures in the governmental funds.

6. RISK MANAGEMENT (Continued)

b. PDRMA Health Program (Continued)

As a member of PDRMA's 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 District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The District does not have any control over the activities of PDRMA Health Program beyond its representation on the Board of Directors. The District is not aware of any supplemental contributions owed to PDRMA Health Program at December 31, 2015.

At December 31, 2014, the most recent information available, the total equity of the PDRMA Health Program was $8,896,183. The District made payments of $681,534 to PDRMA Health Program during the year ended December 31, 2015.

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

Complete financial statements for the PDRMA Health Program can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois.

7. LONG-TERM DEBT

a. General Obligation Bonds/Debt Certificates

The District issues general obligation bonds and debt certificates to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds. General obligation bonds and debt certificates are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds/Debt Certificates (Continued)

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
$6,300,000 General Obligation Limited Tax Park Bonds, Series 2006 due in annual installments of $250,000 to $1,225,000, plus interest of 4% to 5% through December 1, 2026.	Debt Service	$ 4,800,000	$ -	$ -	$ 4,800,000	$ -
$6,680,000 Taxable General Obligation Park Bonds (Alternate Revenue Source), Series 2010A due in annual installments of $260,000 to $515,000 plus interest of 3.8% to 7.4% through December 1, 2040. A portion of the interest is granted back to the District through the Build America Bond program.	Debt Service	6,680,000	-	-	6,680,000	-
$1,520,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2010B due in annual installments of $195,000 to $245,000 plus interest of 3.8% to 5.6% through December 1, 2022.	Debt Service	1,520,000	-	-	1,520,000	195,000
$20,500,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2010C due in annual installments of $635,000 to $1,590,000 plus interest of 4.00% to 5.35% through December 1, 2040.	Debt Service	20,500,000	-	-	20,500,000	-

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds/Debt Certificates (Continued)

Issue	Fund Debt Retired by	Balances January 1	Issuances	Retirements	Balances December 31	Current Portion
$16,370,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2013A due in annual installments of $870,000 to $4,000,000 plus interest of 4.625% to 5.250% through December 1, 2043.	Debt Service	$ 16,370,000	$ -	$ -	$ 16,370,000	$ -
$2,740,000 General Obligation Limited Tax Park Bonds, Series 2014 due on December 1, 2015 plus interest of 2%.	Debt Service	2,740,000	-	2,740,000	-	-
$15,750,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2014A due in annual installments of $100,000 to $3,350,000 plus interest of 2% to 5% through December 1, 2044.	Debt Service	15,750,000	-	100,000	15,650,000	100,000
$2,790,000 General Obligation Limited Tax Park Bonds, Series 2015 due on December 1, 2016 plus interest of 1%.	Debt Service	-	2,790,000	-	2,790,000	2,790,000
TOTAL		$ 68,360,000	$ 2,790,000	$ 2,840,000	$ 68,310,000	$ 3,085,000

The alternate revenue bonds and the interest thereon are limited obligations of the District payable solely from the pledged revenues and pledged taxes. The pledged revenues are both user fees for recreation programs and principal proceeds received by the District from time-to-time from the issuance of annual limited obligation bonds or notes to the fullest extent permitted by law, including Section 6-4 of the Park District Code and such other funds of the District as may be necessary and on hand from time-to-time and lawfully available for such payment. Pledged taxes are ad valorem property taxes upon all taxable property. This pledge will remain until all bonds are retired or mature in 2044 as disclosed above. During the year, the District paid $100,000 of principal and $2,980,923 of interest related to alternate revenue bonds and total pledged revenues were $4,558,912.

7. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	General Obligation Bonds Principal	General Obligation Bonds Interest
2016	$ 3,085,000	$ 3,276,150
2017	300,000	3,238,841
2018	305,000	3,227,340
2019	315,000	3,214,342
2020	325,000	3,201,058
2021	1,120,000	3,186,359
2022	1,155,000	3,135,768
2023	1,600,000	3,082,159
2024	2,190,000	3,004,908
2025	2,255,000	2,895,319
2026	2,450,000	2,781,368
2027	1,275,000	2,656,883
2028	1,380,000	2,590,270
2029	1,480,000	2,517,411
2030	1,540,000	2,443,225
2031	1,600,000	2,365,500
2032	1,670,000	2,280,999
2033	2,240,000	2,189,418
2034	2,360,000	2,073,877
2035	2,540,000	1,950,929
2036	3,195,000	1,819,412
2037	3,415,000	1,653,648
2038	3,655,000	1,476,628
2039	3,905,000	1,288,364
2040	4,355,000	1,088,322
2041	4,750,000	867,750
2042	5,250,000	634,000
2043	5,250,000	394,000
2044	3,350,000	134,000
TOTAL	$ 68,310,000	$ 64,668,248

7. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities:

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	$ 68,360,000	$ 2,790,000	$ 2,840,000	$ 68,310,000	$ 3,085,000	$ 65,225,000
Unamortized premium	1,124,285	-	122,866	1,001,419	-	1,001,419
Net pension liability	235,417	649,893	-	885,310	-	885,310
Compensated absences*	204,730	218,907	204,730	218,907	218,907	-
TOTAL GOVERNMENTAL ACTIVITIES	$ 69,924,432	$ 3,658,800	$ 3,167,596	$ 70,415,636	$ 3,303,907	$ 67,111,729

*Primarily liquidated by the General Fund and Recreation Fund.

8. INTERFUND TRANSFERS

Interfund transfers for the year ended December 31, 2015 were as follows:

	Transfers In	Transfers Out
MAJOR GOVERNMENTAL		
General		
Nonmajor governmental	$ 1,079,519	$ 1,366,355
Total General	1,079,519	1,366,355
Recreation		
Debt Service	-	750,000
Total Recreation	-	750,000
Debt Service		
Recreation	750,000	
Prairie Stone Sports and Wellness Center	550,000	-
Total Debt Service	1,300,000	-
Prairie Stone Sports and Wellness Center		
Debt Service Fund	-	550,000
Total Capital Projects	-	550,000
NONMAJOR GOVERNMENTAL		
General	1,366,355	1,079,519
Total nonmajor governmental	1,366,355	1,079,519
TOTAL GOVERNMENT	$ 3,745,874	$ 3,745,874

8. INTERFUND TRANSFERS (Continued)

The purpose of significant transfers is as follows:

- $1,300,000 was transferred to the Debt Service Fund from the Recreation and Prairie Stone Sports and Wellness Center Funds to fund debt payments. These transfers will not be repaid.

- $1,079,519 was transferred to the General Fund from the Permanent Fund - Working Cash for the abolishment of that fund. Consequently, that transfer will not be repaid.

- $1,366,355 was transferred from the General Fund. $1,091,355 was transferred to the IMRF Fund to pay off the District's IMRF Net Pension Obligation and $275,000 was transferred to the Special Recreation Fund to fund Americans with Disabilities Act (ADA) Projects. These transfers will not be repaid.

9. CONTINGENT LIABILITIES

a. 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.

b. 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.

10. LEASE COMMITMENTS

The District has entered into two operating leases with unrelated parties for equipment used at the Bridges of Poplar Creek Country Club. Both leases have terms of 48 months which expire in 2016. Total equipment rent expenditures for the District was $131,014 for the year ended December 31, 2015.

The future minimum lease payment is as follows:

2016	$ 131,014
TOTAL	$ 131,014

11. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

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.

Plan Membership

At December 31, 2015, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	31
Inactive employees entitled to but not yet receiving benefits	164
Active employees	97
TOTAL	292

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for

11. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

each year of credited service up to 15 years, and 2% for each year thereafter. 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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2015 was 9.39% of covered payroll. The District also made an additional voluntary contribution of $1,091,355.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2015
Actuarial cost method	Entry-age normal
Assumptions	
Price Inflation	3.50%
Salary increases	3.75% to 14.50%
Interest rate	7.50%
Cost of living adjustments	2.75%
Asset valuation method	Market value

11. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions (Continued)

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

Discount Rate

The discount rate used to measure the total pension liability was 7.50%. 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 the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2015	$ 18,381,083	$ 18,145,666	$ 235,417
Changes for the period			
Service cost	466,157	-	466,157
Interest	1,381,820	-	1,381,820
Difference between expected and actual experience	139,385	-	139,385

11. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Continued)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Changes for the period (Continued)			
Changes in assumptions	$ -	$ -	$ -
Employer contributions	-	1,542,502	(1,542,502)
Employee contributions	-	216,204	(216,204)
Net investment income	-	94,950	(94,950)
Benefit payments and refunds	(379,791)	(379,791)	-
Administrative expense	-	-	-
Other (net transfer)	-	(516,187)	516,187
Net changes	1,607,571	957,678	649,893
BALANCES AT DECEMBER 31, 2015	$ 19,988,654	$ 19,103,344	$ 885,310

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2015, the District recognized pension expense of $612,411. At December 31, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 141,559	$ -
Changes in assumption	231,876	-
Net difference between projected and actual earnings on pension plan investments	1,187,363	-
TOTAL	$ 1,560,798	$ -

11. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

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

Period Ending December 31,		
2016	$	513,536
2017		458,126
2018		328,309
2019		260,827
TOTAL	$	1,560,798

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.50% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability	$ 3,711,736	$ 885,310	$ (1,392,667)

12. OTHER POSTEMPLOYMENT BENEFITS

The District has evaluated its potential other postemployment benefits liability. The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statues which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, no former employees have chosen to stay in the District's health insurance plan. Therefore, there has been 0% utilization and therefore no implicit subsidy to calculate in accordance with GASB Statement No. 45 *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the District had no former employees for which the District was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the District has not recorded any postemployment benefit liability as of December 31, 2015.

13. CHANGE IN ACCOUNTING PRINCIPLE

With the implementation of GASB Statement No. 68, the District is required to retroactively record the net pension liability/asset and deferred outflows and inflows of resources. This change in accounting principle resulted in a decrease to the net position of the governmental activities of $235,417 as of January 1, 2015 to record the IMRF net pension liability and deferred outflows and inflows of resources.

REQUIRED SUPPLEMENTARY INFORMATION

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 2,785,000	$ 2,729,276	$ (55,724)
TIF distributions	-	196,557	196,557
Replacement taxes	56,000	62,891	6,891
Charges for services	56,796	171,676	114,880
Intergovernmental	14,500	5,000	(9,500)
Investment income	50,000	79,293	29,293
Miscellaneous	5,000	23,929	18,929
Total revenues	2,967,296	3,268,622	301,326
EXPENDITURES			
Recreation			
Administration	2,536,615	2,429,972	(106,643)
Cost Reimbursements			
Administration	(858,418)	(858,418)	-
Maintenance	(470,316)	(470,316)	-
FICA	(179,170)	(163,213)	15,957
IMRF	(210,069)	(207,114)	2,955
Maintenance	2,116,654	1,993,819	(122,835)
Capital outlay	37,000	23,841	(13,159)
Total expenditures	2,972,296	2,748,571	(223,725)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,000)	520,051	525,051
OTHER FINANCING SOURCES (USES)			
Transfers in	1,090,000	1,079,519	(10,481)
Transfers (out)	(1,075,000)	(1,366,355)	(291,355)
Sale of capital assets	10,000	27,099	17,099
Total other financing sources (uses)	25,000	(259,737)	(284,737)
NET CHANGE IN FUND BALANCE	$ 20,000	260,314	$ 240,314
FUND BALANCE, JANUARY 1		2,964,183	
FUND BALANCE, DECEMBER 31		$ 3,224,497	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 1,010,000	$ 992,805	$ (17,195)
TIF distributions	-	71,499	71,499
Intergovernmental	-	14,244	14,244
Communications and marketing	67,000	61,158	(5,842)
Charges for services			
Rentals	64,549	67,698	3,149
Triphahn Center	293,059	283,359	(9,700)
Willow Racquet Club	279,212	268,542	(10,670)
General Leisure Services	480,084	458,416	(21,668)
Senior Programs	92,603	95,554	2,951
Early Childhood	1,547,160	1,656,657	109,497
Adult Athletics	83,940	57,056	(26,884)
Youth Athletics	255,655	226,151	(29,504)
Seascape Aquatic Center	266,915	255,823	(11,092)
Ice Center	1,748,115	1,737,158	(10,957)
Investment income	-	7,706	7,706
Total revenues	6,188,292	6,253,826	65,534
EXPENDITURES			
Recreation			
Administration	2,285,755	2,200,025	(85,730)
Cost Reimbursements			
Communication and marketing	(96,360)	(96,360)	-
FICA	(212,702)	(194,329)	18,373
IMRF	(134,620)	(125,176)	9,444
Communications and marketing	330,800	338,443	7,643
Maintenance	212,747	210,708	(2,039)
Programs			
Triphahn Center	145,962	131,827	(14,135)
Willow Racquet Club	155,719	119,646	(36,073)
General Leisure Services	338,046	318,694	(19,352)
Senior Programs	60,509	70,363	9,854
Early Childhood	854,969	871,832	16,863
Youth Baseball and Softball	24,615	18,549	(6,066)
Adult Athletics	54,572	36,646	(17,926)
Youth Athletics	96,904	69,734	(27,170)
Seascape Aquatic Center	356,916	325,082	(31,834)
Ice Center	861,100	798,030	(63,070)
Capital outlay	68,360	50,046	(18,314)
Total expenditures	5,403,292	5,143,760	(259,532)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	785,000	1,110,066	325,066
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(750,000)	(750,000)	-
Total other financing sources (uses)	(750,000)	(750,000)	-
NET CHANGE IN FUND BALANCE	$ 35,000	360,066	$ 325,066
FUND BALANCE, JANUARY 1		2,218,658	
FUND BALANCE, DECEMBER 31		$ 2,578,724	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
BRIDGES OF POPLAR CREEK COUNTRY CLUB FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges for services			
Golf operations	$ 1,441,747	$ 1,300,431	$ (141,316)
Food and beverage operations	1,090,405	901,064	(189,341)
Rentals	40,000	35,448	(4,552)
Miscellaneous	15,625	7,719	(7,906)
Advertising	2,865	131	(2,734)
Water maintenance fees	11,000	11,000	-
Investment income	-	1,671	1,671
Total revenues	2,601,642	2,257,464	(344,178)
EXPENDITURES			
Recreation			
Administration	590,010	608,525	18,515
Cost Reimbursements			
FICA	(63,656)	(56,018)	7,638
IMRF	(48,129)	(44,341)	3,788
Maintenance	617,310	608,073	(9,237)
Golf operations	320,582	318,662	(1,920)
Food and beverage operations	895,259	725,981	(169,278)
Capital outlay	190,266	162,174	(28,092)
Total expenditures	2,501,642	2,323,056	(178,586)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100,000	(65,592)	(165,592)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(100,000)	-	100,000
Total other financing sources (uses)	(100,000)	-	100,000
NET CHANGE IN FUND BALANCE	$ -	(65,592)	$ (65,592)
FUND BALANCE, JANUARY 1		167,134	
FUND BALANCE, DECEMBER 31		$ 101,542	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
PRAIRIE STONE SPORTS AND WELLNESS CENTER FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges for services			
Rentals	$ 189,385	$ 202,142	$ 12,757
Fitness	2,391,750	2,368,451	(23,299)
Aquatics	202,050	184,886	(17,164)
Recreation	46,492	31,359	(15,133)
Merchandise sales	600	632	32
Investment income	-	2,049	2,049
Total revenues	2,830,277	2,789,519	(40,758)
EXPENDITURES			
Recreation			
Administration	1,248,115	1,215,805	(32,310)
Cost Reimbursements			
FICA	(83,889)	(80,507)	3,382
IMRF	(58,528)	(54,947)	3,581
Communications and marketing	67,620	68,666	1,046
Maintenance	279,264	287,262	7,998
Programs			
Fitness	641,930	596,764	(45,166)
Aquatics	43,291	25,727	(17,564)
Recreation	90,224	102,610	12,386
Capital outlay	27,250	5,663	(21,587)
Total expenditures	2,255,277	2,167,043	(88,234)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	575,000	622,476	47,476
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(550,000)	(550,000)	-
Total other financing sources (uses)	(550,000)	(550,000)	-
NET CHANGE IN FUND BALANCE	$ 25,000	72,476	$ 47,476
FUND BALANCE, JANUARY 1		967,490	
FUND BALANCE, DECEMBER 31		$ 1,039,966	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2015

Actuarially determined contribution	$	451,146
Contributions in relation to the actuarially determined contribution*	$	1,542,502
CONTRIBUTION DEFICIENCY (EXCESS)	$	(1,091,356)
Covered-employee payroll	$	4,804,541
Contributions as a percentage of covered-employee payroll		32.11%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 28 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 4.40% to 16.00% compounded annually and postretirement benefit increases of 3.00% compounded annually.

* The District made voluntary contributions during 2015 of $1,091,355.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2015

TOTAL PENSION LIABILITY		
Service cost	$	466,157
Interest		1,381,820
Changes of benefit terms		-
Differences between expected and actual experience		139,385
Changes of assumptions		-
Benefit payments, including refunds of member contributions		(379,791)
Net change in total pension liability		1,607,571
Total pension liability - beginning		18,381,083
TOTAL PENSION LIABILITY - ENDING	$	19,988,654
PLAN FIDUCIARY NET POSITION		
Contributions - employer*	$	1,542,502
Contributions - member		216,204
Net investment income		94,950
Benefit payments, including refunds of member contributions		(379,791)
Other		(516,187)
Net change in plan fiduciary net position		957,678
Plan fiduciary net position - beginning		18,145,666
PLAN FIDUCIARY NET POSITION - ENDING	$	19,103,344
EMPLOYER'S NET PENSION LIABILITY (ASSET)	$	885,310
Plan fiduciary net position as a percentage of the total pension liability (asset)		95.57%
Covered-employee payroll	$	4,804,541
Employer's net pension liability as a percentage of covered-employee payroll		18.43%

* The District made voluntary contributions duirng 2015 of $1,091,355.

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2015

LEGAL COMPLIANCE AND ACCOUNTABILITY

a. Budgets

The District's budgetary operations are governed by the appropriation law detailed in the Illinois Park District Code and administered by the Deputy Director/Director of Administration and Finance. Annually, before the end of the first quarter of each year, the District appropriates amounts necessary to defray all necessary expenditures identified in the budget, plus additional specifically identified contingent items. The appropriation law allows for transfers among categories in any fund, not to exceed an aggregate of 10% of the total amount appropriated in such fund, without additional District Board action. After the first six months of any fiscal year, the District Board may, by a two-thirds vote, amend the initially approved appropriation ordinance. Unused appropriations lapse at the end of the year.

Budgetary information for individual funds is prepared on the same basis as the basic financial statements. The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the District. Working budgets are prepared for all governmental fund types. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

Expenditures may not legally exceed budgeted appropriations at the fund level.

b. Excess of Actual Expenditures over Budget in Individual Funds

The following individual funds exceeded the budgets/appropriations in the following amounts:

Fund	Actual Expenditures	Final Budget/ Appropriation
Debt Service	$ 6,145,722	$ 5,461,400
IMRF	1,523,317	1,401,816

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 3,200,000	$ 3,159,754	$ (40,246)
TIF distributions	-	227,555	227,555
Intergovernmental	151,400	151,963	563
Investment income	5,000	4,341	(659)
Total revenues	3,356,400	3,543,613	187,213
EXPENDITURES			
Debt service			
Principal retirement	2,775,000	2,840,000	65,000
Interest and fiscal charges	2,686,400	3,305,722	619,322
Total expenditures	5,461,400	6,145,722	684,322
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,105,000)	(2,602,109)	(497,109)
OTHER FINANCING SOURCES (USES)			
Bonds issued at par	1,665,000	1,680,000	15,000
Transfers in	1,400,000	1,300,000	(100,000)
Total other financing sources (uses)	3,065,000	2,980,000	(85,000)
NET CHANGE IN FUND BALANCE	$ 960,000	377,891	$ (582,109)
FUND BALANCE, JANUARY 1		3,549,607	
FUND BALANCE, DECEMBER 31		$ 3,927,498	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	$ -	$ 15,976	$ 15,976
Investment income	-	4,380	4,380
Miscellaneous	90,000	125,728	35,728
Total revenues	90,000	146,084	56,084
EXPENDITURES			
Recreation			
Administration	164,947	125,953	(38,994)
Planning services	24,653	23,822	(831)
Capital outlay	1,535,400	1,385,703	(149,697)
Total expenditures	1,725,000	1,535,478	(189,522)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,635,000)	(1,389,394)	245,606
OTHER FINANCING SOURCES (USES)			
Bonds issued at par	1,110,000	1,110,000	-
Total other financing sources (uses)	1,110,000	1,110,000	-
NET CHANGE IN FUND BALANCE	$ (525,000)	(279,394)	$ 245,606
FUND BALANCE, JANUARY 1		3,554,839	
FUND BALANCE, DECEMBER 31		$ 3,275,445	

NONMAJOR GOVERNMENTAL FUNDS

Illinois Municipal Retirement Fund - To account for the activities resulting from the District's participation in IMRF. Financing is provided by a restricted annual property tax levy that produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees and can only be used for this purpose.

Social Security Fund - To account for the District's obligation for Social Security and Medicare taxes. Financing is provided by a restricted annual property tax levy, which produces the majority of the District's contribution and can only be used for this purpose.

Special Recreation Fund - To account for the expenditure in connection with the District's participation in the Northwest Special Recreation Association, which provides recreation programs to the handicapped and impaired. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

Working Cash Fund - To account for amounts provided by tax levies restricted to providing working capital to other funds.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2015

	Special Revenue			Permanent	Total
	IMRF	Social Security	Special Recreation	Working Cash	Total Nonmajor Governmental Funds
ASSETS					
Cash and investments	$ 332,929	$ 307,127	$ 247,229	$ -	$ 887,285
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	554,143	554,550	554,141	-	1,662,834
Accounts	1,024	1,124	1,023	-	3,171
TOTAL ASSETS	$ 888,096	$ 862,801	$ 802,393	$ -	$ 2,553,290
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
None	$ -	$ -	$ -	$ -	$ -
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	550,000	550,000	550,000	-	1,650,000
Total liabilities and deferred inflows of resources	550,000	550,000	550,000	-	1,650,000
FUND BALANCES					
Restricted					
Employee retirement	338,096	312,801	-	-	650,897
Special recreation	-	-	252,393	-	252,393
Working cash	-	-	-	-	-
Total fund balances	338,096	312,801	252,393	-	903,290
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 888,096	$ 862,801	$ 802,393	$ -	$ 2,553,290

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2015

	Special Revenue			Permanent	Total Nonmajor
	IMRF	Social Security	Special Recreation	Working Cash	Governmental Funds
REVENUES					
Taxes					
Property taxes	$ 497,029	$ 545,854	$ 496,812	$ -	$ 1,539,695
TIF distributions	35,794	39,311	35,777	-	110,882
Investment income	1,651	1,543	1,466	921	5,581
Total revenues	534,474	586,708	534,055	921	1,656,158
EXPENDITURES					
Current					
Recreation	1,523,317	494,380	386,634	-	2,404,331
Capital outlay	-	-	379,463	-	379,463
Total expenditures	1,523,317	494,380	766,097	-	2,783,794
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(988,843)	92,328	(232,042)	921	(1,127,636)
OTHER FINANCING SOURCES (USES)					
Transfers in	1,091,355	-	275,000	-	1,366,355
Transfers (out)	-	-	-	(1,079,519)	(1,079,519)
Total other financing sources (uses)	1,091,355	-	275,000	(1,079,519)	286,836
NET CHANGE IN FUND BALANCES	102,512	92,328	42,958	(1,078,598)	(840,800)
FUND BALANCES, JANUARY 1	235,584	220,473	209,435	1,078,598	1,744,090
FUND BALANCES, DECEMBER 31	$ 338,096	$ 312,801	$ 252,393	$ -	$ 903,290

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
IMRF FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 505,000	$ 497,029	$ (7,971)
TIF distributions	-	35,794	35,794
Investment income	1,816	1,651	(165)
Total revenues	506,816	534,474	27,658
EXPENDITURES			
Recreation			
Contractual services	1,401,816	1,523,317	121,501
Total expenditures	1,401,816	1,523,317	121,501
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(895,000)	(988,843)	(93,843)
OTHER FINANCING SOURCES (USES)			
Transfers in	800,000	1,091,355	291,355
Total other financing sources (uses)	800,000	1,091,355	291,355
NET CHANGE IN FUND BALANCE	$ (95,000)	102,512	$ 197,512
FUND BALANCE, JANUARY 1		235,584	
FUND BALANCE, DECEMBER 31		$ 338,096	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 550,000	$ 545,854	$ (4,146)
TIF distributions	-	39,311	39,311
Investment income	4,800	1,543	(3,257)
Total revenues	554,800	586,708	31,908
EXPENDITURES			
Recreation			
Contractual services	539,800	494,380	(45,420)
Total expenditures	539,800	494,380	(45,420)
NET CHANGE IN FUND BALANCE	$ 15,000	92,328	$ 77,328
FUND BALANCE, JANUARY 1		220,473	
FUND BALANCE, DECEMBER 31		$ 312,801	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes	$ 505,000	$ 496,812	$ (8,188)
TIF distributions	-	35,777	35,777
Investment income	360	1,466	1,106
Total revenues	505,360	534,055	28,695
EXPENDITURES			
Recreation			
NWSRA special assessment	315,000	300,774	(14,226)
Rental payments	85,860	85,860	-
Capital outlay	379,500	379,463	(37)
Total expenditures	780,360	766,097	(14,263)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(275,000)	(232,042)	14,263
OTHER FINANCING SOURCES (USES)			
Transfers in	275,000	275,000	-
Total other financing sources (uses)	275,000	275,000	-
NET CHANGE IN FUND BALANCE	$ -	42,958	$ 14,263
FUND BALANCE, JANUARY 1		209,435	
FUND BALANCE, DECEMBER 31		$ 252,393	

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
WORKING CASH FUND

For the Year Ended December 31, 2015

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment income	$ 2,694	$ 921	$ (1,773)
EXPENDITURES			
None	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,694	921	(1,773)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,090,000)	(1,079,519)	10,481
Total other financing sources (uses)	(1,090,000)	(1,079,519)	10,481
NET CHANGE IN FUND BALANCE	$ (1,087,306)	(1,078,598)	$ 8,708
FUND BALANCE, JANUARY 1		1,078,598	
FUND BALANCE, DECEMBER 31		$ -	

(See independent auditor's report.)

SUPPLEMENTAL DATA

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2006

December 31, 2015

Date of Issue	December 1, 2006
Authorized Issue	$6,300,000
Interest Rates	4% to 5%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ -	$ 240,000	$ 240,000	2016	$ 120,000	2016	$ 120,000
2017	-	240,000	240,000	2017	120,000	2017	120,000
2018	-	240,000	240,000	2018	120,000	2018	120,000
2019	-	240,000	240,000	2019	120,000	2019	120,000
2020	-	240,000	240,000	2020	120,000	2020	120,000
2021	250,000	240,000	490,000	2021	120,000	2021	120,000
2022	250,000	227,500	477,500	2022	113,750	2022	113,750
2023	650,000	215,000	865,000	2023	107,500	2023	107,500
2024	1,200,000	182,500	1,382,500	2024	91,250	2024	91,250
2025	1,225,000	122,500	1,347,500	2025	61,250	2025	61,250
2026	1,225,000	61,250	1,286,250	2026	30,625	2026	30,625
	$ 4,800,000	$ 2,248,750	$ 7,048,750		$ 1,124,375		$ 1,124,375

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
TAXABLE GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010A

December 31, 2015

Date of Issue	December 1, 2010
Authorized Issue	$6,680,000
Interest Rates	3.8% to 7.4% (portion rebated under Build America Bond program)
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ -	$ 466,268	$ 466,268	2016	$ 233,134	2016	$ 233,134
2017	-	466,268	466,268	2017	233,134	2017	233,134
2018	-	466,268	466,268	2018	233,134	2018	233,134
2019	-	466,268	466,268	2019	233,134	2019	233,134
2020	-	466,268	466,268	2020	233,134	2020	233,134
2021	-	466,268	466,268	2021	233,134	2021	233,134
2022	-	466,268	466,268	2022	233,134	2022	233,134
2023	260,000	466,268	726,268	2023	233,134	2023	233,134
2024	270,000	451,188	721,188	2024	225,594	2024	225,594
2025	280,000	433,638	713,638	2025	216,819	2025	216,819
2026	290,000	415,438	705,438	2026	207,719	2026	207,719
2027	300,000	396,588	696,588	2027	198,294	2027	198,294
2028	315,000	377,086	692,086	2028	188,543	2028	188,543
2029	325,000	356,612	681,612	2029	178,306	2029	178,306
2030	340,000	335,488	675,488	2030	167,744	2030	167,744
2031	355,000	313,388	668,388	2031	156,694	2031	156,694
2032	370,000	288,006	658,006	2032	144,003	2032	144,003
2033	385,000	261,550	646,550	2033	130,775	2033	130,775
2034	400,000	234,022	634,022	2034	117,011	2034	117,011
2035	415,000	205,422	620,422	2035	102,711	2035	102,711
2036	435,000	175,750	610,750	2036	87,875	2036	87,875
2037	455,000	143,560	598,560	2037	71,780	2037	71,780
2038	475,000	109,890	584,890	2038	54,945	2038	54,945
2039	495,000	74,740	569,740	2039	37,370	2039	37,370
2040	515,000	38,110	553,110	2040	19,055	2040	19,055
	$ 6,680,000	$ 8,340,620	$ 15,020,620		$ 4,170,310		$ 4,170,310

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010B

December 31, 2015

Date of Issue	December 1, 2010
Authorized Issue	$1,520,000
Interest Rates	3.8% to 5.6%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	**Principal**	**Interest**	**Total**	**June 1**	**Amount**	**December 1**	**Amount**
2016	$ 195,000	$ 74,302	$ 269,302	2016	$ 37,151	2016	$ 37,151
2017	200,000	66,892	266,892	2017	33,446	2017	33,446
2018	205,000	58,392	263,392	2018	29,196	2018	29,196
2019	215,000	48,393	263,393	2019	24,197	2019	24,196
2020	225,000	38,110	263,110	2020	19,055	2020	19,055
2021	235,000	26,410	261,410	2021	13,205	2021	13,205
2022	245,000	13,720	258,720	2022	6,860	2022	6,860
	$ 1,520,000	$ 326,219	$ 1,846,219		$ 163,110		$ 163,109

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010C

December 31, 2015

Date of Issue	December 1, 2010
Authorized Issue	$20,500,000
Interest Rates	4.00% to 5.35%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ -	$ 1,038,880	$ 1,038,880	2016	$ 519,440	2016	$ 519,440
2017	-	1,038,880	1,038,880	2017	519,440	2017	519,440
2018	-	1,038,880	1,038,880	2018	519,440	2018	519,440
2019	-	1,038,880	1,038,880	2019	519,440	2019	519,440
2020	-	1,038,880	1,038,880	2020	519,440	2020	519,440
2021	635,000	1,038,880	1,673,880	2021	519,440	2021	519,440
2022	660,000	1,013,480	1,673,480	2022	506,740	2022	506,740
2023	690,000	986,090	1,676,090	2023	493,045	2023	493,045
2024	720,000	956,420	1,676,420	2024	478,210	2024	478,210
2025	750,000	924,380	1,674,380	2025	462,190	2025	462,190
2026	785,000	889,880	1,674,880	2026	444,940	2026	444,940
2027	825,000	852,996	1,677,996	2027	426,498	2027	426,498
2028	865,000	813,384	1,678,384	2028	406,692	2028	406,692
2029	905,000	771,000	1,676,000	2029	385,500	2029	385,500
2030	950,000	725,750	1,675,750	2030	362,875	2030	362,875
2031	995,000	678,250	1,673,250	2031	339,125	2031	339,125
2032	1,050,000	627,256	1,677,256	2032	313,628	2032	313,628
2033	1,105,000	572,131	1,677,131	2033	286,066	2033	286,065
2034	1,160,000	514,118	1,674,118	2034	257,059	2034	257,059
2035	1,225,000	451,770	1,676,770	2035	225,885	2035	225,885
2036	1,290,000	385,925	1,675,925	2036	192,963	2036	192,962
2037	1,360,000	316,588	1,676,588	2037	158,294	2037	158,294
2038	1,430,000	243,488	1,673,488	2038	121,744	2038	121,744
2039	1,510,000	166,624	1,676,624	2039	83,312	2039	83,312
2040	1,590,000	85,462	1,675,462	2040	42,731	2040	42,731
	$ 20,500,000	$ 18,208,272	$ 38,708,272		$ 9,104,137		$ 9,104,135

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2013A

December 31, 2015

Date of Issue	December 2, 2013
Authorized Issue	$16,370,000
Interest Rates	4.625% to 5.250%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ -	$ 809,738	$ 809,738	2016	$ 404,869	2016	$ 404,869
2017	-	809,738	809,738	2017	404,869	2017	404,869
2018	-	809,738	809,738	2018	404,869	2018	404,869
2019	-	809,738	809,738	2019	404,869	2019	404,869
2020	-	809,738	809,738	2020	404,869	2020	404,869
2021	-	809,738	809,738	2021	404,869	2021	404,869
2022	-	809,738	809,738	2022	404,869	2022	404,869
2023	-	809,738	809,738	2023	404,869	2023	404,869
2024	-	809,738	809,738	2024	404,869	2024	404,869
2025	-	809,738	809,738	2025	404,869	2025	404,869
2026	-	809,737	809,737	2026	404,869	2026	404,868
2027	-	809,737	809,737	2027	404,869	2027	404,868
2028	-	809,737	809,737	2028	404,869	2028	404,868
2029	-	809,737	809,737	2029	404,869	2029	404,868
2030	-	809,737	809,737	2030	404,869	2030	404,868
2031	-	809,737	809,737	2031	404,869	2031	404,868
2032	-	809,737	809,737	2032	404,869	2032	404,868
2033	-	809,737	809,737	2033	404,869	2033	404,868
2034	-	809,737	809,737	2034	404,869	2034	404,868
2035	-	809,737	809,737	2035	404,869	2035	404,868
2036	870,000	809,737	1,679,737	2036	404,869	2036	404,868
2037	1,000,000	769,500	1,769,500	2037	384,750	2037	384,750
2038	1,000,000	723,250	1,723,250	2038	361,625	2038	361,625
2039	1,000,000	677,000	1,677,000	2039	338,500	2039	338,500
2040	1,000,000	630,750	1,630,750	2040	315,375	2040	315,375
2041	3,500,000	583,750	4,083,750	2041	291,875	2041	291,875
2042	4,000,000	400,000	4,400,000	2042	200,000	2042	200,000
2043	4,000,000	210,000	4,210,000	2043	105,000	2043	105,000
	$ 16,370,000	$ 20,998,737	$ 37,368,737		$ 10,499,374		$ 10,499,363

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2014A

December 31, 2015

Date of Issue	December 18, 2014
Authorized Issue	$15,750,000
Interest Rates	2% to 5%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ 100,000	$ 619,062	$ 719,062	2016	$ 309,531	2016	$ 309,531
2017	100,000	617,063	717,063	2017	308,531	2017	308,532
2018	100,000	614,062	714,062	2018	307,031	2018	307,031
2019	100,000	611,063	711,063	2019	305,531	2019	305,532
2020	100,000	608,062	708,062	2020	304,031	2020	304,031
2021	-	605,063	605,063	2021	302,531	2021	302,532
2022	-	605,062	605,062	2022	302,531	2022	302,531
2023	-	605,063	605,063	2023	302,531	2023	302,532
2024	-	605,062	605,062	2024	302,531	2024	302,531
2025	-	605,063	605,063	2025	302,531	2025	302,532
2026	150,000	605,063	755,063	2026	302,531	2026	302,532
2027	150,000	597,562	747,562	2027	298,781	2027	298,781
2028	200,000	590,063	790,063	2028	295,031	2028	295,032
2029	250,000	580,062	830,062	2029	290,031	2029	290,031
2030	250,000	572,250	822,250	2030	286,125	2030	286,125
2031	250,000	564,125	814,125	2031	282,062	2031	282,063
2032	250,000	556,000	806,000	2032	278,000	2032	278,000
2033	750,000	546,000	1,296,000	2033	273,000	2033	273,000
2034	800,000	516,000	1,316,000	2034	258,000	2034	258,000
2035	900,000	484,000	1,384,000	2035	242,000	2035	242,000
2036	600,000	448,000	1,048,000	2036	224,000	2036	224,000
2037	600,000	424,000	1,024,000	2037	212,000	2037	212,000
2038	750,000	400,000	1,150,000	2038	200,000	2038	200,000
2039	900,000	370,000	1,270,000	2039	185,000	2039	185,000
2040	1,250,000	334,000	1,584,000	2040	167,000	2040	167,000
2041	1,250,000	284,000	1,534,000	2041	142,000	2041	142,000
2042	1,250,000	234,000	1,484,000	2042	117,000	2042	117,000
2043	1,250,000	184,000	1,434,000	2043	92,000	2043	92,000
2044	3,350,000	134,000	3,484,000	2044	67,000	2044	67,000
	$ 15,650,000	$ 14,517,750	$ 30,167,750		$ 7,258,871		$ 7,258,879

(See independent auditor's report.)

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2015

December 31, 2015

Date of Issue	December 1, 2015
Authorized Issue	$2,790,000
Interest Rate	1%
Interest Dates	December 1
Principal Maturity Date	December 1

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal	Requirements			Interest Due On			
Year	Principal	Interest	Total	June 1	Amount	December 1	Amount
2016	$ 2,790,000	$ 27,900	$ 2,817,900	2016	$ 13,950	2016	$ 13,950
	$ 2,790,000	$ 27,900	$ 2,817,900		$ 13,950		$ 13,950

STATISTICAL SECTION

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

Contents	Page(s)

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year Ended December 31	2006	2007	2008	2009
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	$ (1,810,712)	$ 4,420,446	$ 857,024	$ (546,526)
Restricted				
Capital projects	3,988,074	785,951	1,162,579	793,300
Debt service	5,972,280	1,040,636	2,585,777	2,979,089
Employee retirement	58,998	109,213	153,358	147,980
Special recreation	212,903	356,667	372,186	308,164
Working cash	914,394	964,393	1,002,393	1,048,690
Unrestricted	1,255,222	2,471,570	2,524,553	4,372,407
TOTAL GOVERNMENTAL ACTIVITIES	$ 10,591,159	$ 10,148,876	$ 8,657,870	$ 9,103,104

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
$ (24,339,309)	$ (4,743,739)	$ (5,847,563)	$ (7,252,365)	$ (8,388,077)	$ (11,506,289)
2,073,021	1,515,393	4,895	7,071	21,642	2,165,445
4,202,759	4,051,148	4,989,329	4,502,710	3,549,607	3,927,498
152,760	165,192	304,014	372,205	456,057	650,897
483,836	504,840	387,967	327,058	209,435	252,393
1,056,714	1,060,857	1,070,224	1,073,306	1,078,598	-
24,935,392	5,570,440	4,832,249	5,406,783	5,842,202	7,128,298
$ 8,565,173	$ 8,124,131	$ 5,741,115	$ 4,436,768	$ 2,769,464	$ 2,618,242

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year Ended December 31	**2006**	**2007**	**2008**	**2009**
EXPENSES				
Governmental activities				
Recreation	$ 12,805,484	$ 14,684,043	$ 15,828,849	$ 15,903,691
Interest and fiscal charges	2,753,561	2,861,566	2,786,369	2,633,706
Total governmental activities expenses	$ 15,559,045	$ 17,545,609	$ 18,615,218	$ 18,537,397
PROGRAM REVENUES				
Governmental activities				
Charges for services	$ 7,667,764	$ 8,628,541	$ 8,830,901	$ 9,618,670
Operating grants and contributions	-	411,416	124,111	106,416
Capital grants and contributions	73,699	-	-	-
Total governmental activities program revenues	$ 7,741,463	$ 9,039,957	$ 8,955,012	$ 9,725,086
TOTAL GOVERNMENT NET REVENUE (EXPENSES)	$ (7,817,582)	$ (8,505,652)	$ (9,660,206)	$ (8,812,311)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	$ 6,774,014	$ 7,179,850	$ 7,467,940	$ 7,837,689
Replacement	55,261	65,354	64,380	54,313
Supplemental TIF	246,267	-	-	-
Investment income	386,996	531,612	244,397	169,159
Gain on sale of capital assets	-	-	-	-
Miscellaneous	110,245	286,553	256,738	298,542
Total governmental activities	7,572,783	8,063,369	8,033,455	8,359,703
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	$ (244,799)	$ (442,283)	$ (1,626,751)	$ (452,608)

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
$ 16,874,539	$ 16,544,013	$ 16,302,374	$ 16,688,231	$ 17,354,202	$ 16,645,756
2,649,815	2,900,900	3,039,903	3,531,336	3,757,266	3,185,335
$ 19,524,354	$ 19,444,913	$ 19,342,277	$ 20,219,567	$ 21,111,468	$ 19,831,091
$ 9,624,818	$ 10,623,145	$ 10,397,240	$ 10,295,375	$ 10,166,116	$ 10,451,392
509,416	14,469	46,818	39,698	30,851	19,244
-	-	112,500	155,007	242,556	167,939
$ 10,134,234	$ 10,637,614	$ 10,556,558	$ 10,490,080	$ 10,439,523	$ 10,638,575
$ (9,390,120)	$ (8,807,299)	$ (8,785,719)	$ (9,729,487)	$ (10,671,945)	$ (9,192,516)
$ 7,963,585	$ 8,103,975	$ 8,173,119	$ 8,267,244	$ 8,164,393	$ 8,421,532
58,562	51,605	51,700	57,314	58,998	62,891
-	-	-	-	619,029	606,492
44,068	54,102	48,184	37,799	125,440	105,021
-	-	-	33,857	-	-
785,974	156,575	16,828	28,926	36,781	80,775
8,852,189	8,366,257	8,289,831	8,425,140	9,004,641	9,276,711
$ (537,931)	$ (441,042)	$ (495,888)	$ (1,304,347)	$ (1,667,304)	$ 84,195

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended December 31	2006	2007	2008	2009
GENERAL FUND				
Nonspendable	$ 339	$ 49,260	$ 7,972	$ 55,532
Assigned	-	-	-	-
Unassigned	1,054,248	1,475,909	1,810,858	2,037,879
TOTAL GENERAL FUND	$ 1,054,587	$ 1,525,169	$ 1,818,830	$ 2,093,411
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Recreation	$ 2,485	$ -	$ -	$ 7,427
Ice Arena	3,311	-	-	-
Prairie Stone Sports and Wellness Center	17,978	23,261	14,683	15,090
Bridges of Poplar Creek Country Club	24,786	27,046	122,402	90,000
Restricted				
Recreation	-	-	-	-
Audit	8,398	8,533	11,936	-
IMRF	58,998	109,213	153,358	147,980
Debt Service	5,972,280	1,040,636	2,585,777	2,979,089
Special Recreation	212,903	356,667	372,186	308,164
FICA	95,743	114,080	101,465	91,240
Capital Projects	-	-	-	-
Working Cash	914,394	964,393	1,002,393	1,048,690
Assigned				
Recreation	-	-	-	-
Capital Projects	3,988,074	785,951	1,162,579	793,300
Prairie Stone	-	-	-	-
Bridges Poplar Creek	-	-	-	-
Unassigned				
Recreation	196,489	261,146	470,746	1,625,287
Ice Arena	290,663	997,217	1,034,088	-
Prairie Stone	114,128	55,065	439,770	795,081
Bridges Poplar Creek	23,309	70,883	44,697	(62,573)
TOTAL ALL OTHER	11,923,939	4,814,091	7,516,080	7,838,775
TOTAL GOVERNMENTAL FUNDS	$ 12,978,526	$ 6,339,260	$ 9,334,910	$ 9,932,186

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
$ 4,453	$ 15,682	$ 10,118	$ 21,260	$ 6,445	$ 6,613
-	1,561,576	1,785,488	1,755,695	1,802,258	1,645,970
2,150,165	665,307	546,140	925,538	1,155,480	1,571,914
$ 2,154,618	$ 2,242,565	$ 2,341,746	$ 2,702,493	$ 2,964,183	$ 3,224,497
$ 3,537	$ 7,048	$ 10,248	$ 8,551	$ 12,407	$ 5,992
-	-	-	-	-	-
1,703	15,341	14,158	18,958	12,681	13,121
78,124	121,647	138,703	165,376	131,137	132,724
1,000,000	1,000,000	1,000,000	1,000,000	-	-
-	-	-	-	-	-
152,760	165,192	166,144	204,306	235,584	338,096
4,202,759	4,051,148	3,989,329	3,502,710	3,549,607	3,927,498
483,836	504,840	387,967	327,058	209,435	252,393
104,198	117,133	137,870	167,899	220,473	312,801
-	-	1,601,666	2,900,317	3,554,839	3,275,445
1,056,714	1,060,857	1,070,224	1,073,306	1,078,598	-
-	1,229,940	1,983,392	2,145,933	2,206,251	2,572,732
2,073,021	1,515,393	-	-	-	-
-	609,622	893,647	910,384	954,809	1,026,845
-	9,730	-	-	35,997	-
944,472	118,212	-	-	-	-
-	-	-	-	-	-
831,682	252,477	-	-	-	-
265,533	-	(6,975)	(3,765)	-	(31,182)
11,198,339	10,778,580	11,386,373	12,421,033	12,201,818	11,826,465
$ 13,352,957	$ 13,021,145	$ 13,728,119	$ 15,123,526	$ 15,166,001	$ 15,050,962

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended December 31	**2006**	**2007**	**2008**	**2009**
REVENUES				
Taxes	$ 7,076,041	$ 7,245,204	$ 7,532,320	$ 7,892,002
Charges for services	9,209,569	8,628,541	8,830,901	9,618,670
Communications and marketing	-	-	-	-
Water maintenance fees	21,000	11,000	6,000	11,000
Intergovernmental	-	-	-	-
Grants and donations	-	411,416	124,111	106,416
Investment income	386,496	531,612	244,397	169,159
Miscellaneous	124,383	275,553	229,595	283,713
Total revenues	16,817,489	17,103,326	16,967,324	18,080,960
EXPENDITURES				
Current				
Recreation	12,657,564	11,990,309	12,458,222	13,678,851
Capital outlay	848,910	2,816,139	836,516	2,080,418
Debt service				
Principal	1,335,000	6,045,000	4,260,000	3,880,000
Interest	2,346,485	2,879,144	2,751,936	2,654,415
Other charges	97,839	12,000	80,000	55,000
Total expenditures	17,285,798	23,742,592	20,386,674	22,348,684
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(468,309)	(6,639,266)	(3,419,350)	(4,267,724)
OTHER FINANCING SOURCES (USES)				
Bonds issued, at par	6,300,000	-	6,415,000	4,865,000
Premium on bonds issued	279,356	-	-	-
Transfers in	32,500	1,032,496	-	-
Transfers (out)	(32,500)	(1,032,496)	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	6,579,356	-	6,415,000	4,865,000
NET CHANGE IN FUND BALANCES	$ 6,111,047	$ (6,639,266)	$ 2,995,650	$ 597,276
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES*	22.40%	42.65%	16.14%	17.66%

Note: The percentage of debt service increased in 2013 due to the 2013A current refunding and the call of over $15,000,000 in bonds. Also, the 2014 percentage remained at similar levels due to the 2014 current refunding and the call of $14,740,000 in debt certificates.

Data Source

Audited Financial Statements

	2010	2011	2012	2013	2014	2015
	$ 8,022,147	$ 8,155,580	$ 8,224,819	$ 8,324,557	$ 8,842,419	$ 9,090,914
	9,624,818	10,623,145	10,336,271	10,236,604	10,111,848	10,310,353
	-	-	55,853	63,681	50,866	61,158
	11,000	11,000	11,000	11,000	11,000	11,000
	-	-	159,318	189,919	271,585	187,183
	509,416	14,469	-	-	-	-
	44,068	54,102	48,184	37,799	125,440	105,021
	199,018	149,352	10,944	17,803	31,006	149,657
	18,410,467	19,007,648	18,846,389	18,881,363	19,444,164	19,915,286
	13,369,416	14,244,407	13,355,663	13,550,881	14,017,732	14,694,812
	5,972,747	1,539,609	1,362,986	1,415,748	2,725,411	2,006,890
	3,465,000	3,120,000	3,148,000	18,310,000	17,475,000	2,840,000
	2,600,841	2,798,387	2,905,035	3,686,613	3,859,392	3,305,722
	786,201	30,057	-	-	-	-
	26,194,205	21,732,460	20,771,684	36,963,242	38,077,535	22,847,424
	(7,783,738)	(2,724,812)	(1,925,295)	(18,081,879)	(18,633,371)	(2,932,138)
	11,204,509	2,393,000	2,500,000	19,105,000	18,490,000	2,790,000
	-	-	82,475	338,429	161,996	-
	-	-	2,323,289	2,335,245	3,221,645	3,745,874
	-	-	(2,323,289)	(2,335,245)	(3,221,645)	(3,745,874)
	-	-	-	33,857	23,850	27,099
	11,204,509	2,393,000	2,582,475	19,477,286	18,675,846	2,817,099
	$ 3,420,771	$ (331,812)	$ 657,180	$ 1,395,407	$ 42,475	$ (115,039)
	18.75%	29.31%	31.19%	61.88%	60.35%	29.24%

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Total Equalized Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value (1)	Tax Rate
2005	$ 1,452,571,649	$ 4,357,714,947	33.33%	0.4773
2006	1,507,827,580	4,523,482,740	33.33%	0.4763
2007	1,778,112,879	5,334,338,637	33.33%	0.4196
2008	1,882,548,874	5,647,646,622	33.33%	0.4131
2009	1,907,073,711	5,721,221,133	33.33%	0.4124
2010	1,726,136,225	5,178,408,675	33.33%	0.4646
2011	1,541,658,746	4,624,976,238	33.33%	0.5203
2012	1,415,413,914	4,246,241,742	33.33%	0.5845
2013	1,250,292,037	3,750,876,111	33.33%	0.6690
2014	1,262,575,231	3,787,725,693	33.33%	0.6727

(1) Assessed values set by the County Assessor on an annual basis.

(2) Direct rates are based on Cook County property tax rates.

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

<u>Data Source</u>

Office of the County Clerk

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

	2014 Tax Levy			2005 Tax Levy		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total District Taxable Assessed Valuation**	**Taxable Assessed Value**	**Rank**	**Percentage of Total District Taxable Assessed Valuation**
Sears Roebuck & Co.	$ 134,629,623	1	10.66%	$ 272,865,095	1	18.78%
AT&T Lease & SBC Ameritech	95,410,668	2	7.56%	153,055,402	2	10.54%
Poplar Creek Crossing	18,259,499	3	1.45%			
Property Tax Advisors				41,874,531	3	2.88%
Lincoln Property	17,353,086	4	1.37%			
Stonegate Properties	14,713,993	5	1.17%	21,121,179	4	1.45%
Cabela's	14,598,525	6	1.16%			
TransAmerica	12,340,022	7	0.98%	17,129,635	5	1.18%
American Heritage	11,869,000	8		19,128,349	6	1.32%
Alexian Brothers Health System	10,702,175	9	0.85%	20,614,530	7	1.42%
Park Place Apartments				14,903,134	8	1.03%
The John Buck Company				14,952,968	9	1.03%
BVF II Park Place LLC	10,542,210	10	0.83%			
Autumn Chase Apartments				11,839,073	10	0.82%
	$ 340,418,801		26.02%	$ 587,483,896		40.44%

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

Data Sources

Office of the County Clerk
Village of Hoffman Estates

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - COOK COUNTY

Last Ten Levy Years

Tax Levy Year	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
DISTRICT DIRECT RATES										
Corporate	0.0901	0.0990	0.0928	0.1173	0.1166	0.1327	0.1539	0.1842	0.2121	0.2180
Recreation	0.0676	0.0743	0.0696	0.0652	0.0633	0.0699	0.0738	0.0702	0.0801	0.0793
Illinois Municipal Retirement	0.0267	0.0244	0.0190	0.0170	0.0186	0.0233	0.0289	0.0351	0.0428	0.0397
Social Security	0.0300	0.0259	0.0204	0.0227	0.0234	0.0276	0.0321	0.0368	0.0428	0.0436
Special Recreation	0.0377	0.0396	0.0349	0.0383	0.0397	0.0400	0.0400	0.0400	0.0400	0.0397
Audit	0.0010	0.0009	0.0007	-	-	-	-	-	-	-
Liability Insurance	0.0267	0.0244	0.0204	-	-	-	-	-	-	-
Working Cash	-	-	-	-	-	-	-	-	-	-
Debt Service	0.1975	0.1878	0.1618	0.1526	0.1508	0.1711	0.1916	0.2182	0.2512	0.2524
TOTAL DISTRICT DIRECT RATES	0.4773	0.4763	0.4196	0.4131	0.4124	0.4646	0.5203	0.5845	0.6690	0.6727
OVERLAPPING RATES										
Village of Hoffman Estates	0.901	0.910	0.820	0.820	0.888	0.986	1.116	1.224	0.706	1.443
School Districts										
School District #54	3.003	3.104	2.582	2.559	2.592	2.995	3.195	3.578	4.148	4.168
High School District #211	2.191	2.261	1.972	1.927	1.916	2.204	2.482	2.772	3.197	3.213
Community College #512	0.281	0.288	0.260	0.256	0.258	0.295	0.334	0.373	0.444	0.451
Metropolitan Water Reclemation District	0.315	0.284	0.263	0.252	0.261	0.274	0.320	0.370	0.470	0.430
Cook County	0.533	0.500	0.446	0.415	0.394	0.423	0.462	0.536	0.660	0.568
Cook County Forest Preserve District	0.060	0.057	0.053	0.051	0.049	0.051	0.058	0.058	-	-
Poplar Creek Library District	-	0.310	0.367	0.357	0.350	0.394	0.449	0.515	-	0.632
All Others	-	-	-	-	-	-	-	-	1.255	-
TOTAL OVERLAPPING RATES	7.2840	7.7140	6.7630	6.6370	6.7080	7.6220	8.4160	9.4260	10.8800	10.9050
TOTAL AVERAGE HOUSEHOLD	7.7613	8.1903	7.1826	7.0501	7.1204	8.0866	8.9363	10.0105	11.5490	11.5777

Data Source

Office of the Cook County Clerk

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PROPERTY TAX RATES - ASSESSED VALUATIONS, EXTENSIONS, COLLECTIONS AND TAX RATES

Last Ten Levy Years

Tax Levy Year	**2005**	**2006**	**2007**	**2008**
ASSESSED VALUATIONS	$ 1,452,571,649	$ 1,507,827,580	$ 1,778,112,879	$ 1,882,548,874
TAX RATES				
Corporate	0.0901	0.0990	0.0928	0.1173
Recreation	0.0676	0.0743	0.0696	0.0652
Illinois Municipal Retirement	0.0267	0.0244	0.0190	0.0170
Social Security	0.0300	0.0259	0.0204	0.0227
Special Recreation	0.0377	0.0396	0.0349	0.0383
Audit	0.0010	0.0009	0.0007	-
Liability Insurance	0.0267	0.0244	0.0204	-
Working Cash	-	-	-	-
Debt Service	0.1975	0.1878	0.1618	0.1526
TOTAL TAX RATES	0.4773	0.4763	0.4196	0.4131
TAX EXTENSIONS				
Corporate	$ 1,308,767	$ 1,493,500	$ 1,648,000	$ 2,208,229
Recreation	981,938	1,120,125	1,236,000	1,227,421
Illinois Municipal Retirement	387,836	368,225	337,609	320,033
Social Security	435,771	391,239	361,724	427,338
Special Recreation	546,955	597,000	619,464	720,338
Audit	14,525	13,809	12,058	-
Liability Insurance	387,836	368,225	361,724	-
Working Cash	-	-	-	-
Debt Service	2,868,419	2,831,441	2,873,021	2,872,913
TOTAL TAX EXTENSIONS	$ 6,932,047	$ 7,183,564	$ 7,449,600	$ 7,776,272
COLLECTIONS	$ 6,795,910	$ 7,091,467	$ 7,258,619	$ 7,559,051
PERCENTAGE OF EXTENSIONS COLLECTED	98.04%	98.72%	97.44%	97.21%

Data Sources

Office of the Cook County Clerk
Audited Financial Statements

2009	2010	2011	2012	2013	2014
$ 1,907,073,711	$ 1,726,136,225	$ 1,541,658,746	$ 1,415,413,914	$ 1,250,292,037	$ 1,262,575,231
0.1166	0.1327	0.1539	0.1842	0.2121	0.2180
0.0633	0.0699	0.0738	0.0702	0.0801	0.0793
0.0186	0.0233	0.0289	0.0351	0.0428	0.0397
0.0234	0.0276	0.0321	0.0368	0.0428	0.0436
0.0397	0.0400	0.0400	0.0400	0.0400	0.0397
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
0.1508	0.1711	0.1916	0.2182	0.2512	0.2524
0.4124	0.4646	0.5203	0.5845	0.6690	0.6727
$ 2,223,647	$ 2,290,582	$ 2,373,336	$ 2,607,867	$ 2,652,286	$ 2,752,414
1,207,177	1,206,569	1,137,224	993,474	1,000,863	1,001,222
354,715	402,189	445,001	496,737	535,462	501,242
446,255	476,413	494,445	521,574	535,462	550,482
756,653	690,454	616,663	566,166	500,117	501,024
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,875,893	2,953,543	2,953,543	3,087,781	3,140,274	3,186,540
$ 7,864,340	$ 8,019,750	$ 8,020,212	$ 8,273,599	$ 8,364,464	$ 8,492,924
$ 7,679,038	$ 7,919,226	$ 7,952,752	$ 8,173,120	$ 8,267,244	$ 8,444,915
97.64%	98.75%	99.16%	98.79%	98.84%	99.43%

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Extended Tax Levy	Collected within the Fiscal Year for the Levy: Amount	Collected within the Fiscal Year for the Levy: Percentage of Levy	Collections in Subsequent Years	Total Collections to Date: Amount	Total Collections to Date: Percentage of Levy
2005	$ 6,932,047	$ 6,795,910	98.04%	$ (26,086)	$ 6,769,824	97.66%
2006	7,183,564	7,091,467	98.72%	32,732	7,124,199	99.17%
2007	7,449,600	7,214,862	96.85%	(47,532)	7,167,330	96.21%
2008	7,776,272	7,582,752	97.51%	(15,058)	7,567,694	97.32%
2009	7,864,340	7,735,220	98.36%	(86,911)	7,648,309	97.25%
2010	8,019,750	7,872,225	98.16%	21,880	7,894,105	98.43%
2011	8,020,212	7,952,752	99.16%	(1,493)	7,951,259	99.14%
2012	8,273,599	8,197,358	99.08%	24,936	8,222,294	99.38%
2013	8,364,464	8,204,934	98.09%	126,260	8,331,194	99.60%
2014	8,492,924	8,280,022	97.49%	-	8,280,022	97.49%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Sources

Office of the County Clerk
Audited Financial Statements

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

	Governmental Activities							
Fiscal Year Ended	**General Obligation Bonds ARS**	**Unamortized Premium**	**Debt Certificates**	**General Obligation Limited Bonds**	**Total Primary Government**	**Percentage of EAV**	**Percentage of Personal Income**	**Per Capita***
2006	$ 30,205,000	$ 903,497	$ 17,190,000	$ 11,780,000	$ 60,078,497	3.98%	4.45%	$ 1,188
2007	31,745,000	903,497	16,875,000	8,130,000	57,653,497	3.24%	3.35%	1,140
2008	31,555,000	882,354	16,550,000	10,800,000	59,787,354	3.18%	3.47%	1,182
2009	33,510,000	871,321	16,215,000	10,165,000	60,761,321	3.19%	3.53%	1,201
2010	61,360,000	859,768	15,865,000	10,295,000	88,379,768	5.12%	5.23%	1,703
2011	41,400,000	847,878	15,505,000	10,293,000	68,045,878	4.41%	4.11%	1,311
2012	41,020,000	864,911	15,130,000	10,400,000	67,414,911	4.76%	3.86%	1,299
2013	45,070,000	1,055,423	14,740,000	7,535,000	68,400,423	5.47%	3.94%	1,318
2014	60,820,000	1,124,285	-	7,540,000	69,484,285	5.50%	3.88%	1,339
2015	60,720,000	1,001,419	-	7,590,000	69,311,419	5.49%	3.71%	1,336

* See the schedule of Demographic and Economic Information on page 74 for personal income and population data.

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

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

	Governmental Activities						
Fiscal Year	**General Obligation Bonds ARS**	**Debt Certificates**	**General Obligation Limited Bonds**	**Plus Unamortized Premium on Bonds**	**Total Primary Government**	**Percentage of EAV Actual Taxable Value of Property***	**Per Capita**
2006	$ 30,205,000	$ 17,190,000	$ 11,780,000	$ 903,497	$ 60,078,497	1.38%	$ 1,188
2007	31,745,000	16,875,000	8,130,000	903,497	57,653,497	1.27%	1,140
2008	31,555,000	16,550,000	10,800,000	882,354	59,787,354	1.12%	1,182
2009	33,510,000	16,215,000	10,165,000	871,321	60,761,321	1.08%	1,201
2010	61,360,000	15,865,000	10,295,000	859,768	88,379,768	1.54%	1,703
2011	41,400,000	15,505,000	10,293,000	847,878	68,045,878	1.31%	1,311
2012	41,020,000	15,130,000	10,400,000	864,911	67,414,911	1.46%	1,299
2013	45,070,000	14,740,000	7,535,000	1,055,423	68,400,423	1.61%	1,318
2014	60,820,000	-	7,540,000	1,124,285	69,484,285	1.85%	1,339
2015	60,720,000	-	7,590,000	1,001,419	69,311,419	1.83%	1,336

* See the schedule of Assessed and Estimated Actual Value of Taxable Property on page 62 for property value data.

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

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

December 31, 2015

Governmental Unit	Net Bonded Debt	(1) Percentage of Debt Applicable to District	District's Share of Debt
Hoffman Estates Park District			
Limited Bonds	$ 7,590,000		
Alternate Revenue Bonds	60,720,000		
Debt Certificates	-		
Unamortized Bond Premium	1,001,419		
Total Direct Debt	69,311,419	100.000%	$ 69,311,419
Village of Hoffman Estates	48,248,750	83.880%	40,471,052
Village of Schaumburg	287,895,000	1.800%	5,182,110
School Districts			
School District #15	18,405,549	8.744%	1,609,381
High School District #211	6,230,000	12.871%	801,863
Unit School District #46	319,635,109	3.062%	9,787,227
Unit School District #220	47,755,000	9.111%	4,350,958
Unit School District #300	280,341,266	1.457%	4,084,572
Community College #509	181,805,261	2.023%	3,677,920
Community College #512	158,810,000	6.337%	10,063,790
Metropolitan Water Reclemation District	2,655,364,695	1.010%	26,819,183
Cook County including Forest Preserve District	3,478,111,750	0.990%	34,433,306
Total	7,482,602,380		141,281,363
TOTAL DIRECT AND OVERLAPPING DEBT	$ 7,551,913,799		$ 210,592,782
Per capita direct and overlapping debt (51,895 population)			$ 4,058

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

<u>Data Sources</u>

District Records

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year Ended December 31	**2006**	**2007**	**2008**	**2009**
EQUALIZED ASSESSED VALUATION	$ 1,507,827,580	$ 1,778,112,879	$ 1,882,548,874	$ 1,907,073,711
Statutory debt limitation	2.875%	2.875%	2.875%	2.875%
of assessed valuation	$ 43,350,043	$ 51,120,745	$ 54,123,280	$ 54,828,369
General Obligation Limited Debt				
General Obligation (Limited) Dated				
December 1, 2002	3,100,000	3,100,000	3,100,000	3,100,000
December 1, 2004	-	-	-	-
December 1, 2005	2,380,000	1,830,000	-	-
December 1, 2006	6,300,000	6,300,000	5,900,000	5,550,000
December 1, 2008	-	-	1,800,000	-
December 1, 2009	-	-	-	1,515,000
December 1, 2010	-	-	-	-
December 1, 2011	-	-	-	-
December 1, 2012	-	-	-	-
December 2, 2013	-	-	-	-
December 18, 2014	-	-	-	-
Total General Limited Debt	11,780,000	11,230,000	10,800,000	10,165,000
Debt Certificates				
Certificates Dated				
March 4, 2004	17,190,000	16,875,000	16,550,000	16,215,000
Total Debt Certificates	17,190,000	16,875,000	16,550,000	16,215,000
General Obligation Bonds				
(Alternate Revenue Source)				
May 1, 1997	1,245,000	645,000	-	-
May 15, 1998	2,130,000	1,580,000	950,000	-
May 1, 1999	16,930,000	16,520,000	16,090,000	15,645,000
December 1, 2000	4,800,000	4,800,000	4,800,000	4,800,000
December 1, 2001	5,100,000	5,100,000	5,100,000	5,100,000
December 1, 2008	-	-	4,615,000	4,615,000
December 1, 2009	-	-	-	3,350,000
December 1, 2010	-	-	-	-
December 1, 2010	-	-	-	-
December 1, 2010	-	-	-	-
December 2, 2013	-	-	-	-
December 18, 2014	-	-	-	-
Total General Obligation Bonds				
(Alternate Revenue Source)	30,205,000	28,645,000	31,555,000	33,510,000
Total Bonded Debt	59,175,000	56,750,000	58,905,000	59,890,000
LEGAL DEBT MARGIN	$ 14,380,043	$ 23,015,745	$ 26,773,280	$ 28,448,369

Under Illinois State Statutes general obligation "alternate revenue source" bonds are not regarded or included in any computation of indebtedness for the purposes of the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit or the nonreferendum 0.575% of EAV limit so long as the debt service levy for the bonds is abated annually and not extended.

	2010	2011	2012	2013	2014	2015
	$ 1,726,136,225	$ 1,541,658,746	$ 1,415,413,914	$ 1,250,292,037	$ 1,262,575,231	$ 1,221,136,659
	2.875%	2.875%	2.875%	2.875%	2.875%	2.875%
	$ 49,626,416	$ 44,322,689	$ 40,693,150	$ 35,945,896	$ 36,299,038	$ 35,107,679
	3,100,000	3,100,000	3,100,000	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,395,000	-	-	-	-	-
	-	2,393,000	-	-	-	-
	-	-	2,500,000	-	-	-
	-	-	-	2,735,000	-	-
	-	-	-	-	2,740,000	2,790,000
	10,295,000	10,293,000	10,400,000	7,535,000	7,540,000	7,590,000
	15,865,000	15,505,000	15,130,000	14,740,000	-	-
	15,865,000	15,505,000	15,130,000	14,740,000	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	15,175,000	-	-	-	-	-
	4,420,000	-	-	-	-	-
	5,100,000	4,735,000	4,355,000	-	-	-
	4,615,000	4,615,000	4,615,000	-	-	-
	3,350,000	3,350,000	3,350,000	-	-	-
	6,680,000	6,680,000	6,680,000	6,680,000	6,680,000	6,680,000
	1,520,000	1,520,000	1,520,000	1,520,000	1,520,000	1,520,000
	20,500,000	20,500,000	20,500,000	20,500,000	20,500,000	20,500,000
	-	-	-	16,370,000	16,370,000	16,370,000
	-	-	-	-	15,750,000	15,650,000
	61,360,000	41,400,000	41,020,000	45,070,000	60,820,000	60,720,000
	87,520,000	67,198,000	66,550,000	67,345,000	68,360,000	68,310,000
	$ 23,466,416	$ 18,524,689	$ 15,163,150	$ 13,670,896	$ 28,759,038	$ 27,517,679

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PLEDGED-REVENUE COVERAGE

Last Ten Fiscal Years

Fiscal Year	Net REC Operations	Net PSSWC Operations	Net Ice Operations	Annual Rollover Bond (Non Ref)	BAB Rebate	Net Available Revenue	Total Alternate Revenue Bonds Principal	Interest	Payments	Coverage
2006	$ 24,245	$ 666,020	$ 76,064	$ 1,500,000	$ -	$ 2,266,329	$ 1,490,000	$ 2,392,557	$ 3,882,557	0.58
2007	316,815	590,144	82,330	-	-	989,289	1,875,000	2,328,523	4,203,523	0.24
2008	441,059	591,079	69,170	1,800,000	-	2,901,308	2,030,000	2,244,733	4,274,733	0.68
2009	405,223	375,718	(214,988)	1,515,000	-	2,080,953	1,730,000	2,429,346	4,159,346	0.50
2010	869,151	528,214	(383,770)	2,395,000	-	3,408,595	1,200,000	2,505,988	3,705,988	0.92
2011	1,017,191	555,499	(212,280)	2,393,000	163,194	3,916,604	725,000	2,870,116	3,595,116	1.09
2012	1,278,940	613,637	163,269	2,500,000	163,194	4,719,040	755,000	2,968,690	3,723,690	1.27
2013	833,369	633,987	129,883	2,735,000	150,220	4,482,459	790,000	2,936,590	3,726,590	1.20
2014	770,324	588,148	5,523	2,740,000	151,362	4,255,357	1,110,000	3,089,200	4,199,200	1.01
2015	1,110,065	622,476	(65,592)	2,790,000	151,963	4,608,912	100,000	2,980,622	3,080,622	1.50

Note: Details of the District's outstanding debt can be found in the notes to financial statements. Net operations equals excess revenues over expenditures net of any bond

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate
2006	50,573	$ 1,348,731	$ 26,669	3.4%
2007	50,573	1,722,719	34,064	3.5%
2008	50,573	1,722,719	34,064	5.5%
2009	50,573	1,722,719	34,064	8.8%
2010	51,895	1,690,895	32,583	8.2%
2011	51,895	1,655,762	31,906	7.9%
2012	51,895	1,746,941	33,663	6.8%
2013	51,895	1,736,199	33,456	7.1%
2014	51,895	1,792,349	34,538	5.2%
2015	51,895	1,868,998	36,015	4.4%

Data Sources

U.S. Department of Commerce, Bureau of the Census
Illinois Bureau of Employment Security

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2014		2005	
Employer	**Rank**	**% of Total District Population**	**Rank**	**% of Total District Population**
Sears Holdings	1	10.80%	1	11.30%
St. Alexius Medical Center	2	3.70%	3	3.30%
AT&T	3	2.30%	2	7.90%
GE Capital Services	4	1.50%	4	1.60%
Alexian Brothers Behaviorial Health Hospital	5	1.30%		
CDK Global	6	1.20%		
Automated Data Processing			5	1.40%
Siemens Medical Systems	7	1.00%	6	1.10%
Liberty Mutual	8	0.80%		
FANUC America	9	0.70%		
Village of Hoffman Estates	10	0.70%	7	0.80%
Leopardo Companies, Inc.			8	0.70%
Siemens Health Services			9	0.50%
Siemens Health Services			10	0.40%

Data Source

Village of Hoffman Estates

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year Ended December 31	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
GENERAL GOVERNMENT										
Full-time employees	27	25	26	28	28	27	26	28	36	36
Part-time employees	7	7	6	6	6	7	7	7	4	3
CULTURE AND RECREATION										
Full-time employees	32	32	28	31	31	33	39	34	35	35
Part-time employees	342	345	365	359	354	392	416	496	481	484
Seasonal employees	275	243	246	263	258	301	289	220	231	242
Total full-time employees	59	57	54	59	59	60	65	62	71	71
Total part-time/seasonal employees	624	595	617	628	618	700	712	723	716	729
GRAND TOTAL	683	652	671	687	677	760	777	785	787	800

Data Source

District Records

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year Ended December 31	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Recreation										
Number of participants	15,164	15,387	14,739	17,189	23,653	24,277	24,853	25,479	24,397	23,540
Annual Attendance										
Prairie Stone Sports and Wellness Center	183,077	182,733	199,817	177,760	182,535	232,077	395,763	716,635	696,067	897,021
Seascape Family Aquatic Center	25,399	25,422	20,427	23,732	31,650	33,718	32,150	28,935	26,202	27,901
Triphahn Center and Ice Arena	31,368	31,602	44,009	50,729	44,039	48,947	681,264	707,044	701,670	948,002
Willow Recreation Center	9,889	10,097	9,892	12,136	12,033	103,430	106,324	109,541	107,514	203,544
Memberships										
50+ Active Adult	-	-	-	-	-	-	380	1,097	618	586
Bo's Run Dog Park	211	207	258	264	442	533	443	371	329	249
Dog Park Combo (admit to both sites)	-	-	-	-	-	-	62	83	80	72
Freedom Run Dog Park	-	-	-	-	-	-	213	338	351	281
Prairie Stone Sports and Wellness Center	3,179	3,229	3,097	3,030	3,142	3,409	3,433	3,489	3,389	3,481
Seascape Family Aquatic Center	1,362	1,465	1,242	1,411	1,557	1,831	1,857	1,827	1,415	1,337
Triphahn Centerand and Ice Arena	690	700	853	951	976	980	947	924	917	892
Willow Recreation Center	307	303	338	382	380	372	373	378	371	370
Bridges Poplar Creek Country Club										
Rounds	34,904	35,356	36,243	36,402	27,364	27,660	34,627	31,147	28,525	29,393

Renovation took place at Bridges of Poplar Creek Country Club between August 19th, 2010 and June 9th, 2011, causing shortened seasons for those two years.
Door counters were installed between 2011 and 2012 at facilities to better track patrons visiting each site.
Reporting resources were increased between 2008 and 2010, enabling more accurate tracking of recreation participants.

Data Source

District Records

HOFFMAN ESTATES PARK DISTRICT
HOFFMAN ESTATES, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year Ended December 31	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**
RECREATION										
Acreage - Owned	718	718	753	795	807	815	829	829	828	884
Facilities	7	7	7	7	7	7	7	7	7	7
Number of Parks - Owned	57	57	59	64	65	69	70	70	71	73
Natural Areas	5	5	5	8	11	13	13	13	13	13
Pathway Distance	52,697	52,697	54,061	58,988	58,988	64,187	64,187	64,187	64,187	64,187
Retention Ponds/Lakes	20	20	22	24	24	25	25	25	25	25
Amenites										
Ball diamonds	27	27	27	27	27	29	29	29	28	29
Basketball courts	12	13	13	12	12	13	13	13	13	13
Cricket Fields	-	-	-	-	-	1	1	1	1	1
Disc Golf Courses	-	-	-	1	1	1	1	1	1	1
Dog Parks	1	1	1	1	1	1	2	2	2	2
Fishing Areas	2	2	3	3	3	15	15	15	15	15
Football Fields	1	1	1	1	1	1	1	1	1	1
Indoor Ice Arenas	2	2	2	2	2	2	2	2	2	2
Outdoor Ice Skating	7	-	-	-	-	-	-	-	-	-
Playgrounds	39	39	41	44	44	44	44	44	45	45
Shelter Areas	19	19	20	25	25	25	25	25	19	22
Skate Parks	1	1	1	1	1	1	3	3	3	3
Sled Hills	3	3	3	2	2	1	1	1	2	2
Soccer Fields	13	13	12	12	12	14	14	14	18	18
Splash Pads	-	-	-	-	-	3	4	4	4	4
Tennis Courts	17	17	17	17	17	17	17	17	17	17
Volleyball Courts	4	4	4	4	4	4	5	5	5	5

Data Source

District Records