

CHAMPAIGN PARK DISTRICT

Champaign, Illinois

Comprehensive Annual Financial Report

For the Year Ended

April 30, 2012

Prepared By:
Finance and Administration Department

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INTRODUCTORY SECTION

Letter of Transmittal



October 3, 2012

Board of Commissioners
Champaign Park District

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Champaign Park District for the fiscal year ended April 30, 2012. The State of Illinois requires each local government to issue an annual report on its financial position prepared in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report is based on management's goal to present a complete financial picture of the operations and financial position of the Champaign Park District. Consequently, management accepts full responsibility for the fairness, accuracy and completeness of all of the information presented in this report. To provide a reasonable basis for making these representations, the management of the District has established and maintained a comprehensive internal control framework that is designed to protect the District's assets from loss, theft or misuse, to assure transactions are properly executed and recorded with management's authorization and to compile sufficient information for the District's financial statements. The District's system of internal control is supported by written policies and procedures and periodically reviewed, evaluated and modified to meet current needs.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement. The concept of reasonable assurance recognizes that the cost of internal controls should not exceed the benefits likely to be derived from the controls. It is management's belief that the District's system of internal controls adequately safeguard assets, provides a reasonable assurance of proper recording of transactions and that this financial statement is complete and reliable in all material respects.

The District's financial statements have been audited by the firm of Martin, Hood, Friese and Associates, LLC licensed certified public accountants. The independent audit provides reasonable assurance that the financial statements of the District for the fiscal year ended April 30, 2012 are free of material misstatement. The audit involved examining selected records to support amounts and disclosures in the financial statements, assessing the accounting principles applied and significant

- 1 -

Champaign Park District

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Park Commissioners

Newton H. Dodds
Alvin S. Griggs
Barbara J. Kuhl
Joseph A. Petry
Jane L. Solon

Officers

Guy C. Hall, *Attorney*
Gary Wackerlin, *Treasurer*
Bobbie H. Herakovich, *Executive Director*

*We provide quality parks and recreation
for our community.*

estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that the District's financial statements for the fiscal year ended April 30, 2012 are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial section of this report.

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

Profile of the Champaign Park District

The Champaign Park District was organized in November 1911. The Park District was established as a separate unit of local government in 1955 by a public referendum. The District is a municipal corporation under the Statutes of the State of Illinois. The District operates under a Board-Executive Director form of government. The five member Board of Commissioners is elected to six year, uncompensated, terms in biennial elections. The Executive Director and the department heads who serve under her supervision are responsible for carrying out the policies, procedures and ordinances of the District.

The District's boundaries are nearly coterminous with the City of Champaign and cover over 20 square miles. The 2010 special census lists the City's population as 81,055. The District is composed of over 90 parks, trails and facilities covering nearly 689 acres. The District's strategic plan identified the District's vision as excellence in parks and recreation. The mission of the District is to provide quality parks and recreation within the community.

In 1999, the District received the Illinois Association of Park Districts and the Illinois Park and Recreation's Distinguished Park and Agency award. To earn this distinction, a park district is evaluated in six separate categories which range from mandatory and legal requirements to desired standards for park districts that the two associations have set. In 2011 the District was re-evaluated and maintained this distinguished distinction. Only 38 other park districts from over 350 agencies in the state of Illinois have obtained the Distinguished designation.

Financial Planning

The annual budget serves as the foundation for the District's financial planning and control. In May, a proposed budget is submitted by staff to the Board of Commissioners for review and approval. The budget includes proposed expenditures and the means for financing them for the fiscal year beginning May 1. Before the budget can be officially approved, state law requires a public hearing on the proposed budget. By state law, the budget must be officially approved by the Board of Commissioners by the end of the first quarter of the new fiscal year.

The appropriated budget is prepared by fund, department, program activity and by line item classification. Budgetary control is employed as a management control device during the year through an internal reporting process. The process includes verification of appropriation amounts prior to expenditures and a monthly review of all account totals compared with appropriations. Contracts over \$20,000 must have the Board of Commissioner approval. The Board reviews monthly, all expenditures and financial statements and is updated on line item accounts which may go over appropriated amounts and need a transfer.

Transfers are generally within the same fund and are simply movement from one line item account that is under budget to another line item account that will exceed its appropriated amount. Transfers between lines within the same fund may be made throughout the year without Board approval and are then approved by the Board near the end of the fiscal year. Transfers between line items between different funds are approved as part of the monthly Treasurer's Report and Detailed Bill Listing which is approved by the Board.

A new Budget and Appropriation Ordinance is required if the total appropriation for a fund is exceeded. The Board of Commissioners may amend the Budget and Appropriation Ordinance, but it must be done in accordance with the same procedures followed in adopting the original ordinance.

Local Economy

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

The Champaign Park District is located in east-central Illinois, one of the most stable economic environments, with one of the lowest unemployment rates, in the state. A major reason for this stability is that the University of Illinois is located in Champaign and its neighbor City of Urbana. The University provides over 15,000 jobs to the community. The large number of University employees residing in the District contributes greatly to the District's program and property tax revenues. Also, the District's commercial base is rather diverse which tends to minimize the overall effects of economic swings. The commercial base of the District is mainly divided between healthcare, retail, food, service, real estate and high technology industries.

In recent years the District's boundaries have expanded by both residential growth and retail and commercial growth. The residential growth has mainly expanded the boundaries to the west with some new growth planned to the north and west. The retail and commercial growth has been mainly north with expansion also taking place in downtown Champaign. During recent years, the District completed the largest annexation in its history, annexing in over 600 acres. Much of this new annexation contains single family housing increased the District's assessed valuation by over 15% in 2005. Due to the economic conditions, the assessed valuation has been flat over the last 4 years.

Over a longer term, the increase in the assessed valuation has helped offset the property tax cap limits imposed by the Property Tax Extension Limitation Law. This law limits the increase in the District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index plus any new or improved property in the District. For the fiscal year 2011/2012 the increase in the Index was set at 1.5%. Property Taxes account for nearly 75% of the District's operating revenues. If tax caps were not in place, and if the District taxed at their maximum allowable rate, then the District could have received nearly \$200,000 more in property tax revenue in the General Fund alone. The District does not receive any state or local income tax revenue, though it does receive a share of Personal Property Replacement Tax, which is collected and distributed by the State of Illinois.

Major Initiatives

The District's capital improvement program is reviewed and revised annually. The Board of Commissioners and the staff update the five year plan in the second half of the prior year. During the annual budget process, staff review and reprioritize the capital program in order to best meet the District's maintenance, development and land acquisition goals as they fit in the current year's budget.

The District continues to issue general obligation bonds to help finance various capital and major repair projects. The District issued \$1,021,000 of bonds in November, 2011. The District also issued \$6,950,000 of 20 year Alternate Revenue General Obligation Bonds in September 2005 to help finance the construction of a new aquatic center. The District has completed or is in the process of completing the following projects.

Porter Park – There was planning and preparation for Phase 2 of the park development in Fiscal Year 2011. It was announced that the District will receive a \$400,000 matching grant for the Phase 2 development. The cost of phase 2 development will be nearly \$1.1 million, and will be completed in Fiscal Year 2013.

Sunset Ridge Park (formerly known as Boulder Ridge Park) – There was also planning and preparation for Phase 1 of the Sunset Ridge Park Development. Construction was completed in Fiscal Year 2012 and cost approximately \$600,000.

Virginia Theatre - Recent improvements have been to the front lobby and replacement of the Marquee. In Fiscal Year 2013, \$5,500,000 is budgeted to complete the renovations to the Virginia Theatre, which will include a major upgrade to the auditorium, including new seats and lighting.

Leonhard Recreation Center - Due in part to the receipt of a \$2.5 million PARC grant in Fiscal Year 2012, the District will start construction of a new Leonhard Recreation Center in Fall of 2013.

Vehicle, Equipment and Facility Replacements and Upgrades – As part of the District's 10 year strategic plan, many deferred maintenance items were addressed this past year. Over \$880,000 was spent on making major repairs and improvements to District facilities, including concrete

repairs, resurfacing of courts, and repaving parking lots, and installation of a new slide at Sholem Aquatic Center. The District purchased vehicles and equipment as replacements, which totaled \$187,000. Additionally, there were computer replacements throughout the District, utilizing a priority need list.

Debt Administration

The District can issue debt to provide financing, and pay the costs associated with, the acquisition, and improvement of long-term assets and/or to make the annual debt payment on the alternative revenue bonds. It is not used to finance the District's regular operating expenditures. The District's primary objectives in debt management are to keep the level of indebtedness within available resources and within the total debt and payment limits established by state statutes and tax cap legislation.

The legal debt limit for the District is 2.875% (\$44,089,483) of the assessed valuation for total debt issued and .575% (\$8,817,896) for non-referendum general obligation bonds. The District is well within these established limits. Currently, the District has \$1,021,000 of non-referendum general obligation debt maturing in November 2012 and \$5,640,000 of alternate revenue bonds which have a 19 year payback schedule, the seventh payment due in December 2012.

In October 2005, Moody's Investor's Services, Inc. gave the District an Aa3 rating citing the District's healthy regional economy and tax base, sound financial operations supported by growing reserves and manageable debt as the main reasons for the high rating.

Impact of Financial Policies on Financial Statements

Many governmental entities are facing financial hardship, with increased costs outpacing revenue growth. Increases in employee compensation are soaring because of the increases in health insurance costs and the poor investment performance last year for the pension plans. Fortunately for the Park District, it has an established fund balance policy which called for a 90-day reserve balance in the main funds. Due to the down economic conditions, the District passed a policy in Fall of 2010 to increase the reserve balances in the main operating funds from 90 days to 120 days. These reserve levels are monitored to ensure that they are maintained.

The District invests cash that is temporarily idle in the Illinois Funds Investment Pool, the Illinois Park District Liquid Asset Fund, the Illinois Municipal Investment Fund, and certificate of deposits and money market index funds at local institutions. The District has adopted, and follows, an investment policy based on the standards recommended by the Treasurer of the

State of Illinois. Due to the current downward economic environment, protection of principle is of prime importance with all invested funds. Additional information on the District's cash management policies and details of the District's investments can be found on Notes 1d, 1e, and 5 of the Notes to the Financial Statements.

The District is a member of the Park District Risk Management Agency (PDRMA) which was organized by state park districts in Illinois in accordance with the terms of an intergovernmental cooperative agreement. The purpose of PDRMA is to obtain insurance coverage as a single insurable unit for the member park districts for coverage in excess of self-insurance units and to administer the payment of self-insurance claims. Currently, over 140 park districts throughout the State of Illinois belong to PDRMA. Additional information on the District's risk management activity can be found in Note 17 of the Notes to the Financial Statements.

The District participates in the Illinois Municipal Retirement Fund which is a multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments in Illinois. All employees who meet certain minimum hourly standards must participate by contributing 4.5% of their annual salary which is set by state statute. The District contributes the remaining amounts necessary to fund the system, using the actuarial basis specified by the statute. The District contributed 10.23% of salaries of covered employees during calendar year 2011 and 10.30% in 2012. Additional information on the District's pension arrangement and activity can be found in Note 16 of the Notes to the Financial Statements.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Champaign Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2011. This was the sixteenth consecutive year that the District has received this award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine the eligibility for another certificate.

The preparation of this report has been made possible due to contributions from many individuals of the Administration department. We would like to express our appreciation to everyone who assisted and contributed to the report. Credit must also be given to the Board of Commissioners for their support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Janet Plotner, Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Champaign Park District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Davison

President

Jeffrey R. Egan

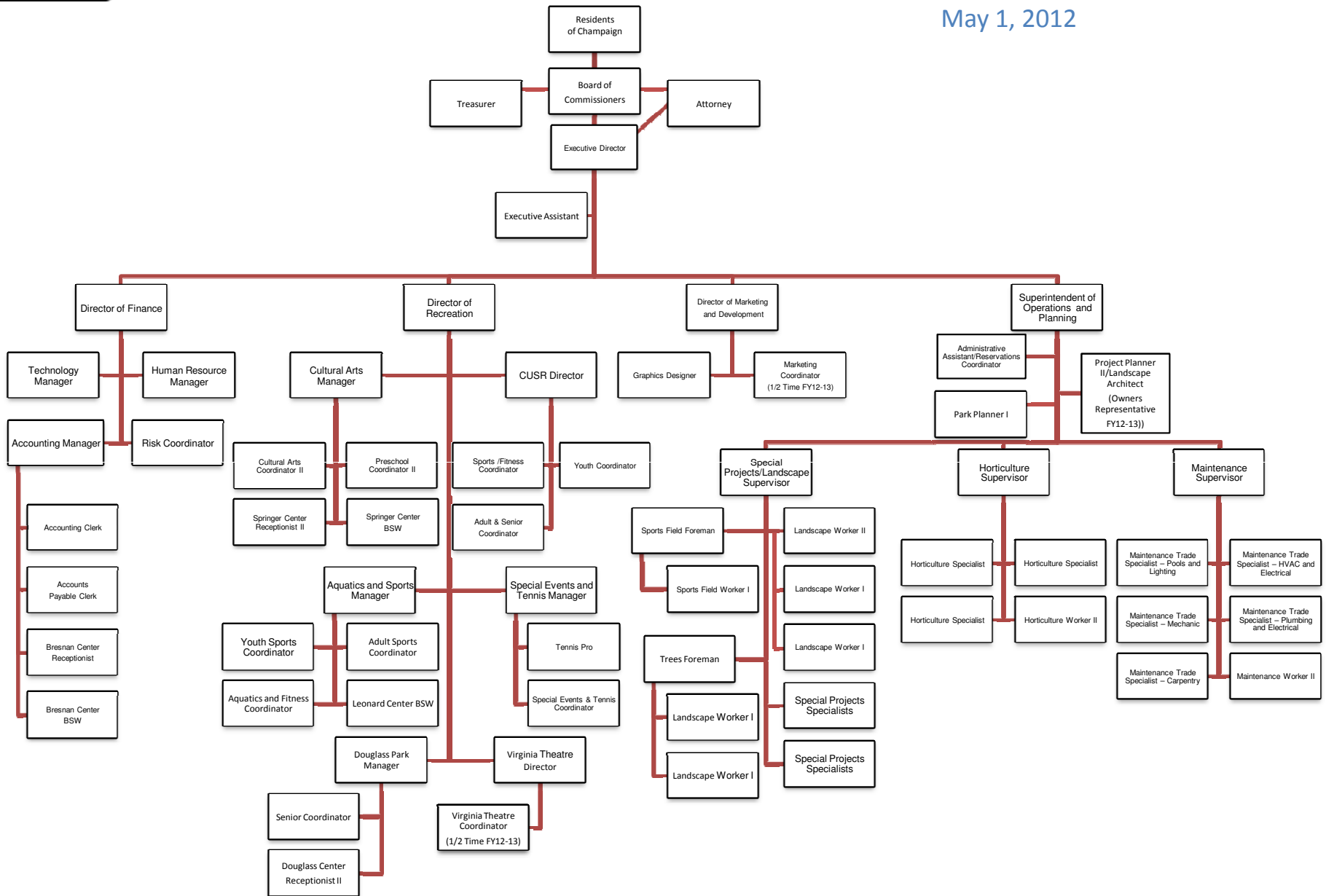
Executive Director



Champaign Park District Organizational Chart

Full-Time Staff Only

May 1, 2012



List of Elected and Appointed Officials

President.....Newton H. Dodds
Vice PresidentJoseph A. Petry
CommissionerJane L. Solon
CommissionerBarbara J. Kuhl
CommissionerAlvin Griggs
AttorneyGuy C. Hall
TreasurerGary G. Wackerlin
Executive Director/SecretaryBobbie Herakovich
Director of FinanceJan Plotner
Director of OperationsJ.R. Pope
Director of Recreation.....Joe DeLuce

INDEPENDENT AUDITORS' REPORT

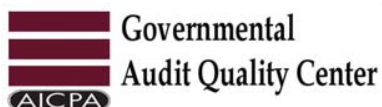
Board of Commissioners
Champaign Park District
Champaign, Illinois

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District (the District), as of and for the year ended April 30, 2012, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Champaign Park District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District as of April 30, 2012, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of funding progress on pages 11 through 20 and page 61, respectively, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Champaign Park District's financial statements as a whole. The introductory section, combining schedules, individual major and non-major fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual major and non-major fund financial statements (Schedules 1 through 15) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Martin, Hood, Friese & Associates, LLC

October 03, 2012

**Champaign Park District
Management's Discussion and Analysis
April 30, 2012**

Management's Discussion and Analysis provides an overview of the Champaign Park District's financial activities for the fiscal year ended April 30, 2012. Please read it in conjunction with the transmittal letter and the District's financial statements which begin on page 21.

Financial Highlights

- The assets of the Champaign Park District exceeded its liabilities at the close of the most recent fiscal year by \$41,619,216 (net assets).
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$17,160,391. Not including an amount for Non-spendable, the actual amount of Fund Balance totals \$16,896,584.
- Revenues totaled \$13,988,424 for the District's governmental funds. Total expenditures were under this total by \$1,810,608.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$7,044,891, or 149% of total general fund expenditures.
- The District's total long term debt decreased by \$247,811 during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Champaign Park District's basic financial statements. The Champaign Park District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Champaign Park District's finances, in a manner similar to a private-sector business.

The government-wide financial statements of the District include not only the Champaign Park District itself (known as the primary government), but also a legally separate nonprofit organization, the Champaign Parks Foundation, which is exclusively dedicated to supporting the District. The financial information for this component unit is reported separately from the financial information presented in the primary government.

- The *statement of net assets* presents information on all of the Champaign Park District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Champaign Park District is improving or deteriorating.

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

Starting in fiscal year 2008, the activities of the Champaign Parks Foundation are included in the audit, which is reflected in the *Component Unit* reference in the financial statements. The governmental activities of the Champaign Park District include general government, recreational and cultural opportunities and land and park development.

The government-wide financial statements can be found on pages 21 through 23 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Champaign Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Champaign Park District can be divided into two categories: governmental funds and fiduciary funds.

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

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

The Champaign Park District maintains sixteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Museum Fund, Special Recreation Fund, and the Bond Proceeds Fund, all of which are considered to be major funds.

The Champaign Park District adopts an annual appropriated budget for all of its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24, 26 and 28 through 31 of this report.

Proprietary funds. The Champaign Park District maintains no proprietary funds (also called Enterprise Funds). Enterprise Funds are presented as *business-type activities* in the government-wide financial statements. In fiscal year 2006, there was an active proprietary fund regarding the tennis center operations, but in fiscal year 2007 and beyond, the tennis center operations were included in the Recreation Fund and there is no longer a proprietary fund.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the Champaign Park District's own programs. The Champaign Park District maintains one fiduciary fund. The Activity Fund is used to account for money held in trust for groups affiliated with but not controlled by the Park District. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 32 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 33-60 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. The required supplementary information includes information concerning the Champaign Park District's progress in funding its obligation to provide pension benefits to its employees. The other supplementary schedules contain combined financial information and budget to actual comparisons for non-major funds, information about the legal debt margin calculations and assessed valuations, tax rates, taxes extended and collected information about the property tax funding system. Required supplementary and other supplementary information can be found on page 61 and pages 62-76 of this report. Statistical information is presented on pages 77-95.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Champaign Park District, assets exceeded liabilities by \$41,619,216 at the close of the most recent fiscal year.

The largest portion of the Champaign Park District's net assets (59 percent) reflects its investment in capital assets (e.g., land, land improvements, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. The Champaign Park District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the Champaign Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed Statement of Net Assets.

Champaign Park District's Net Assets (in thousands)

	Governmental Activities	
	2012	2011
Current and Other Assets	\$ 19,839.7	\$ 17,246.3
Capital Assets	29,753.4	27,489.0
Total Assets	<u>49,593.1</u>	<u>44,735.3</u>
Long-Term Liabilities	5,611.8	5,859.5
Other Liabilities	2,362.1	2,224.7
Total Liabilities	<u>7,973.9</u>	<u>8,084.2</u>
Net Assets		
Invested in Capital Assets, Net of Related Debt	24,418.4	21,849.0
Restricted	3,916.5	3,609.1
Unrestricted	13,284.3	11,193.0
Total Net Assets	<u>\$ 41,619.2</u>	<u>\$ 36,651.1</u>

The *unrestricted net assets* (\$13,284,336) may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the District is able to report positive balances in all three categories of net assets for its governmental activities.

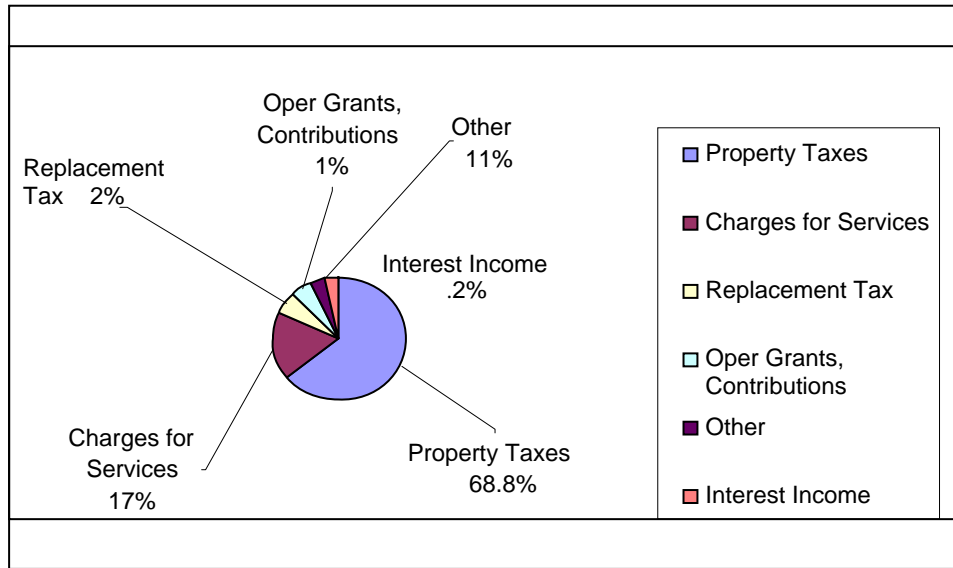
Regarding the following Change in Net Assets Table, the Net Assets of the District increased \$4,968,149 in the fiscal year, due to increases in Property Tax Revenues, Charges for Services, and Special Receipts/Gain on Disposal, along with decreases in expenses. The following table summarizes the revenues and expenses of the District's activities:

Champaign Park District's Change in Net Assets (in thousands)

	<u>2012</u>	<u>2011</u>
Revenues:		
Program Revenues		
Charges for Services	\$ 2,655.8	\$ 2,459.2
Oper. Grants and Contr.	157.2	153.3
Capital Grants and Contr.	699.5	959.0
General Revenues		
Property Taxes	10,587.2	10,164.7
Interest Income	28.2	63.3
Intergovernmental	248.0	281.1
Special Receipts	213.3	218.4
Gain on Disposal	706.2	-
Other	98.6	62.2
Total Revenues	<u>15,394.0</u>	<u>14,361.2</u>
Expenses:		
Culture and Recreation	10,179.6	10,583.0
Interest on Debt	246.3	269.6
Total Expenses	<u>10,425.9</u>	<u>10,852.6</u>
Change in Net Assets	4,968.1	3,508.6
Beginning Net Assets	<u>36,651.1</u>	<u>33,142.5</u>
Ending Net Assets	<u><u>41,619.2</u></u>	<u><u>36,651.1</u></u>

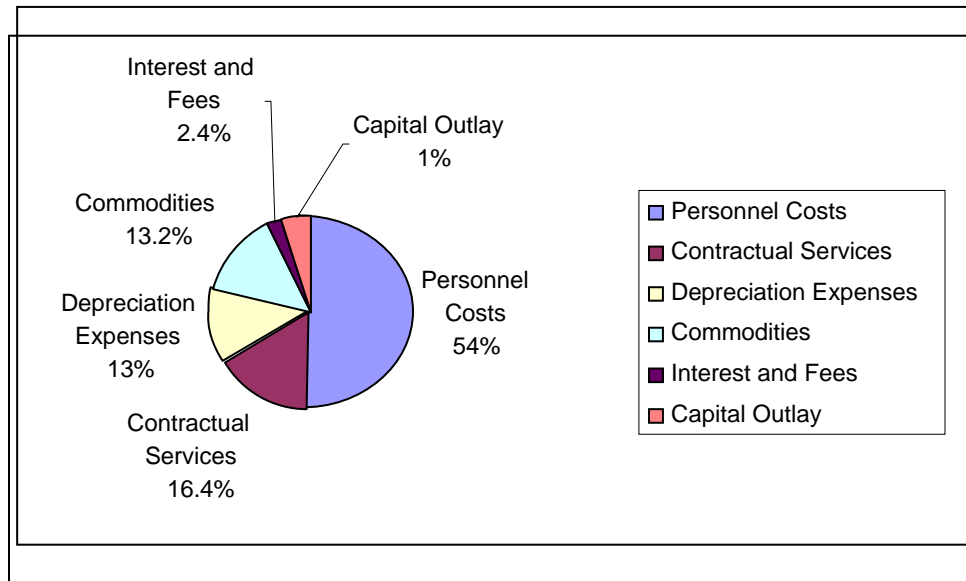
Revenues for the District are generated from a number of different sources and for the most part are dependent on different financial factors. The majority of revenue is derived from property taxes, as illustrated in the chart below. Property Taxes, which account for 74% of the District's operating revenue are a stable source of revenues, not dependent on economic trends and fluctuations. The District's charges for services come mainly from, but is not limited to, the District's recreation and cultural centers, softball, baseball and tennis facilities, swimming pools, adult and children sport leagues and programs, the Virginia Theatre and a variety of year round recreational and cultural programs.

Revenues by Source – Governmental Activities



Personnel Costs (Salary, Wages and Fringe Benefits) historically account for 40% to 50% of the District’s total expenses, which is within the industry norm, and this year the percentage is at the high end (54 %) and flat in comparison with the prior year. The District’s full time personnel budget was reduced during FY 12 by 4 full-time employees due to economic conditions. A breakdown by classification of expenses follows.

Expenses by Use – Governmental Activities



Revenues:

Overall, revenues were higher than the prior year, increasing 7%. Property Tax Revenues increased over 4% or over \$403,000 due to the normal increase in taxes each year. Charges for services increased most of that due to the increased revenues related to the Virginia Theatre in that it was closed partly in FY 11. Gain on Disposal in FY 12 was \$706,000 due to the Material Handling Land Transaction. Interest Revenues were lower by 50% or \$35,000.

Expenses:

Total expenses were down from FY 11, decreasing \$.4 million (3%) from the prior year due to \$233,000 decrease in Personnel Costs, \$122,000 decrease in non-capitalized Capital Outlay and an \$88,000 decrease in Commodities.

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the Champaign Park District's governmental funds reported combined ending fund balances of \$17,160,391. A portion of this amount, \$6,245,557, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. Not including non-spendable amounts the actual amount of Fund Balance totals \$16,896,584.

The General fund is the chief operating fund of the Champaign Park District. At the end of the current fiscal year, total fund balance was \$7,047,084 and is mostly unassigned. Unassigned fund balance of \$7,044,891 represents 149 % of total General Fund expenditures. The Recreation Fund has a fund balance of \$3,269,399 and represents 121 % of the Recreation Fund expenditures. The Museum Fund has a fund balance of \$1,513,480 which represents 102% of Museum Fund expenditures. These three main funds have a total of over \$11.8 million dollars in fund balances, which is 69% of the District's total fund balance. The Special Recreation Fund has a fund balance of \$2,113,282, which represents 358% of the Special Recreation expenditures. The other major fund, the Bond Proceeds Fund has a fund balance of negative \$799,334.

The fund balances in these three main funds are greater at the end of Fiscal Year 2012 than from the prior year due to an increase in revenues. Because of capital projects, like the Virginia Theatre renovations, Leonhard Recreation Center construction, and Sunset Ridge construction, it was necessary to obtain capital funds from these three main funds, along with the Capital Improvements Fund and the Bond Proceeds Fund in order to be able to pay for these projects.

General Fund Budgetary Highlights

The District staff develops a working budget prior to the beginning of each fiscal year. This working budget is based on District goals outlined in the 10 year strategic plan, of what programs to fund, capital projects and purchases desired, program fee structures, estimates of State revenues and grants availability, historical operating expenses and desired cash reserves and fund balance. The working budget is presented to the Board of Commissioners. The District staff use this budget to guide operations throughout the fiscal year.

The legal spending limits of the Champaign Park District, as well as most municipal governments, are set by the appropriation budget. The appropriation budget is also developed by District staff taking into account the maximum acceptable spending for operations and other possible contingencies. The appropriation budget is passed via ordinance of the Board of Commissioners in accordance with State statutes. The Board may vote to transfer appropriated amounts between departments or line items as needed during the year. But there are very few remedies, as described in State statute, if the total appropriation amount needs to be raised or lowered.

During the fiscal year 2012 there was no change in overall appropriations amounts between the original and final appropriation budget. The only changes made to the original budget amounts were changes within individual departments within the same fund and did not result in an increase or decrease in total appropriations.

In the General Fund, the District spent \$.6 million below the total \$5.3 million budgeted. Salaries and wages in General Fund were \$114,000 under budget. Commodities were \$118,000 under budget and contractual services were \$89,000 under budget due to conservative budgeting and spending practices. There were no changes in department structure from the prior year. Capital Expenditures ended up \$264,000 under budget which reflects spending 82% of the total capital budget. The majority of the \$1,541,000 spent was for construction of Porter Park and for purchase of Trucks and Equipment.

Capital Asset and Debt Administration

Capital assets. The Champaign Park District's investment in capital assets for its governmental activities as of April 30, 2012 amounts to \$29,753,400 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, playground equipment, buildings and systems, and machinery and equipment. The following Comparative Statement of Capital Assets, net of depreciation shows the change in assets for the governmental activities.

Comparative Statement of Capital Assets

Governmental
Activities

	2012	2011
Land	\$ 7,840,578	\$ 7,257,944
Infrastructure	10,852,068	8,986,509
Buildings & Improvements	9,983,390	10,411,364
Equipment	1,077,364	833,206
	<u>\$ 29,753,400</u>	<u>\$ 27,489,023</u>

Land value increased due to addition of acreage at Abbey Fields. Infrastructure increased approximately \$1.8 million partially due to work at Porter Park, Sunset Ridge Park and the roadwork at the Sholem Entrance. Building and Improvements and Equipment reflect a small decrease due to depreciation expense exceeding the additions of work at the Virginia Theatre along with purchase of trucks and tractors. Capital expenditures in 2013 are budgeted for \$11.5 million, which is an increase of over \$5.9 million from the amount budgeted in 2012. The increase is due to projected work at the Virginia Theatre (\$5,500,000), Sunset Ridge (\$800,000) along with the start of construction at the Leonhard Recreation Center (\$2,400,000).

Additional information on the Champaign Park District's capital assets can be found in Note 9 in the Notes to Financial Statements of this report.

Long-term debt. At the end of the current fiscal year, the Champaign Park District had long-term debt outstanding of \$5,611,770, including \$5,335,000 of alternate revenue debt with a 20 year payback schedule with the seventh payment due in December 2012 and has \$217,372 of compensated absences payable.

The Champaign Park District's total debt decreased by \$247,811 (4.2%) during the current fiscal year, mainly due to the retirement of \$305,000 of the Alternative Revenue Bonds. Additional information on the District's long-term debt can be found in Notes 10 and 11 in the Notes to Financial Statements of this report.

Economic Factors and Next Year's Budgets and Rates

The equalized assessed value (EAV) of taxable property in the District for 2011 levy year was \$1,533,547,237, which represents one-third market value. Residential and commercial properties make up over 99% of the EAV for the 2011 levy year. The assessed value decreased 1%. In the past 5 years the District's assessed valuation has increased an average of over 1% a year, but in the last 2 years, with the poor economic conditions, the assessed valuation has decreased slightly.

Because of the decrease in assessed valuation, the tax rate has actually increased. In a good economy, the assessed valuation increases each year which has helped to offset the property tax cap limits imposed by the Property Tax Extension Limitation Law. This law limits the increase in the District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index plus any new or improved property within the District boundaries. Property Taxes account for over 76% of the District's operating revenues. The District does not receive any state or local sales tax.

The focus for budget year 2012/2013 will be continuing the steps in implementing the District's strategic plan along with ensuring that with the current economic conditions, we are fiscally prudent in projecting revenue and that budgeted expenses are conservative. The intent of the budget is to maintain our current level of standard and service while taking a critical look at existing services in regard to trends, redundancy, efficiencies, and cost. Staff has made a re-commitment to core programs and services making sure that tax dollars are being spent where the need is greatest. Monies have been budgeted to address deferred maintenance items and construction to two of our newer parks, Porter Park and Sunset Ridge Park. And there are \$5.5 million in funds budgeted towards the continued renovations to the Virginia Theatre. It should be noted that the targeted minimum reserve goals (120-day) have been reached in the operating funds.

The operating and capital budgets will be tight in the next few years, especially considering the current economic situation. Operating costs such as health benefits, fuel and utility costs and program supplies are projected to increase much more than the average rate of inflation. Additionally, the affect of the required minimum wage increase will be felt in the operating budgets. The capital program will be limited this coming year, as well as future years, as a portion of the bond proceeds that were formerly used for capital purchases must now be used for the debt payment on the alternate revenue bonds that were issued to fund the construction of the new aquatic center.

There are currently no known contingencies that would force a major change in the District's budgeting, spending, or taxation.

Requests for Information

This financial report is designed to provide a general overview of the Champaign Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Champaign Park District, 706 Kenwood Road, Champaign IL 61821.

CHAMPAIGN PARK DISTRICT

Statement of Net Assets

April 30, 2012

	Primary Government <u>Governmental Activities</u>	<u>Component Unit</u>
ASSETS		
Cash and Cash Equivalents	\$ 14,070,800	\$ 809,242
Receivables:		
Intergovernmental	436,784	-
Property Taxes	5,317,527	-
Other	752	-
Prepaid Expenses	13,807	-
Capital Assets, Not Being Depreciated	7,840,578	-
Capital Assets, Net of Accumulated Depreciation	21,912,822	-
Total Assets	<u>\$ 49,593,070</u>	<u>\$ 809,242</u>
LIABILITIES		
Accrued Salaries	\$ 132,551	\$ -
Accounts Payable	759,679	24,318
Accrued Interest	87,867	-
Unearned Revenue	360,987	-
Short-Term Bond Payable	1,021,000	-
Non-Current Liabilities:		
Due Within One Year	532,372	-
Due in More Than One Year	5,079,398	-
Total Liabilities	<u>\$ 7,973,854</u>	<u>\$ 24,318</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	\$ 24,418,400	\$ -
Restricted For:		
Unspent Tax Levy Allocations	1,319,912	-
Capital Projects	1,774,041	-
Debt Service	532,756	-
Donor Restricted Purposes	39,771	659,660
Other (Non-Expendable)	250,000	-
Unrestricted	13,284,336	125,264
Total Net Assets	<u>\$ 41,619,216</u>	<u>\$ 784,924</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Activities

For the Year Ended April 30, 2012

	Expenses	Program Revenues		Governmental Activities	Net (Expense) Revenues and Change in Net Assets
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental Activities:					
Culture and Recreation	\$ (10,179,618)	\$ 2,655,793	\$ 157,248	\$ 699,512	\$ (6,667,065)
Interest on Debt	(246,359)	-	-	-	(246,359)
Total Governmental Activities	<u>\$ (10,425,977)</u>	<u>\$ 2,655,793</u>	<u>\$ 157,248</u>	<u>\$ 699,512</u>	<u>(6,913,424)</u>
		General Revenues:			
					10,587,248
					247,958
					213,333
					28,245
					706,190
					98,599
					<u>11,881,573</u>
					4,968,149
					<u>36,651,067</u>
					<u>\$ 41,619,216</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Activities - Component Unit

For the Year Ended April 30, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and Revenue			
Contributions	\$ 9,619	\$ 171,442	\$ 181,061
Contributions - In-Kind	37,567	-	37,567
Interest and Dividends	5,741	1,321	7,062
Net Assets Released from Restrictions	389,943	(389,943)	-
Total Support and Revenue	<u>442,870</u>	<u>(217,180)</u>	<u>225,690</u>
Expenses			
Program Services	<u>389,943</u>	<u>-</u>	<u>389,943</u>
Supporting Services:			
Management and General	27,998	-	27,998
Fund Raising	33,569	-	33,569
Total Supporting Services	<u>61,567</u>	<u>-</u>	<u>61,567</u>
Total Expenses	<u>451,510</u>	<u>-</u>	<u>451,510</u>
Change in Net Assets	(8,640)	(217,180)	(225,820)
Net Assets, Beginning of Year	<u>133,904</u>	<u>876,840</u>	<u>1,010,744</u>
Net Assets, End of Year	<u>\$ 125,264</u>	<u>\$ 659,660</u>	<u>\$ 784,924</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Balance Sheet

Governmental Funds

April 30, 2012

	Major Funds					All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund	Special Recreation Fund	Bond Proceeds Fund		
ASSETS							
Cash and Cash Equivalents	\$ 4,759,318	\$ 2,907,412	\$ 1,288,435	\$ 1,838,423	\$ 227,478	\$ 3,049,734	\$ 14,070,800
Receivables:							
Intergovernmental	-	-	-	-	-	36,784	36,784
Property Taxes	5,224,463	1,529,596	990,188	611,227	-	2,018,577	10,374,051
Other	752	-	-	-	-	-	752
Prepaid Items	2,193	4,700	6,914	-	-	-	13,807
Total Assets	<u>\$ 9,986,726</u>	<u>\$ 4,441,708</u>	<u>\$ 2,285,537</u>	<u>\$ 2,449,650</u>	<u>\$ 227,478</u>	<u>\$ 5,105,095</u>	<u>\$ 24,496,194</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accrued Salaries Payable	\$ 63,802	\$ 35,551	\$ 24,916	\$ 7,113	\$ -	\$ 1,169	\$ 132,551
Accounts Payable	313,428	109,626	215,350	17,269	750	103,256	759,679
Accrued Interest	-	-	-	-	5,062	-	5,062
Bonds Payable	-	-	-	-	1,021,000	-	1,021,000
Deferred Revenue	2,562,412	1,027,132	531,791	311,986	-	984,190	5,417,511
Total Liabilities	<u>2,939,642</u>	<u>1,172,309</u>	<u>772,057</u>	<u>336,368</u>	<u>1,026,812</u>	<u>1,088,615</u>	<u>7,335,803</u>
FUND BALANCES							
Non-spendable							
Prepaid Items	2,193	4,700	6,914	-	-	-	13,807
Permanent Fund	-	-	-	-	-	250,000	250,000
Restricted	-	-	-	-	-	3,666,480	3,666,480
Committed	-	-	-	-	-	100,000	100,000
Assigned	-	3,264,699	1,506,566	2,113,282	-	-	6,884,547
Unassigned	7,044,891	-	-	-	(799,334)	-	6,245,557
Total Fund Balances	<u>7,047,084</u>	<u>3,269,399</u>	<u>1,513,480</u>	<u>2,113,282</u>	<u>(799,334)</u>	<u>4,016,480</u>	<u>17,160,391</u>
Total Liabilities and Fund Balances	<u>\$ 9,986,726</u>	<u>\$ 4,441,708</u>	<u>\$ 2,285,537</u>	<u>\$ 2,449,650</u>	<u>\$ 227,478</u>	<u>\$ 5,105,095</u>	<u>\$ 24,496,194</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Assets

April 30, 2012

Total Fund Balance, Governmental Funds	\$ 17,160,391
Grants Receivable from Other Governments	400,000
Property Taxes Receivable Not Earned and Not Received	(5,056,524)
Capital Assets, Net of Depreciation Used in Governmental Activities	29,753,400
Accrued Interest on Long-Term Debt	(82,805)
Deferred Revenue for Property Taxes Not Received	5,056,524
Net Pension Obligation	(59,398)
Bonds Payable	(5,335,000)
Accrued Compensated Absences Related to Governmental Activities	<u>(217,372)</u>
Net Assets of Governmental Activities	<u><u>\$ 41,619,216</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended April 30, 2012

	Major Funds					All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund	Special Recreation Fund	Bond Proceeds Fund		
REVENUES							
Property Taxes	\$ 5,275,640	\$ 1,488,975	\$ 929,994	\$ 864,691	\$ -	\$ 2,027,948	\$ 10,587,248
Intergovernmental Revenues	-	-	-	-	-	247,958	247,958
Charges for Services, Program Rentals, and Related Items	128,807	1,610,555	565,489	109,174	-	595	2,414,620
Contributions and Sponsorships	-	2,396	45,876	-	-	44,674	92,946
Merchandise and Concession Sales	-	157,335	83,838	-	-	-	241,173
Grants	-	32,894	21,000	-	-	10,408	64,302
Interest Income	11,004	-	2,140	3,598	-	11,503	28,245
Special Receipts	52,828	13,663	13,019	-	-	133,823	213,333
Miscellaneous	195	15,754	82,650	-	-	-	98,599
Total Revenues	5,468,474	3,321,572	1,744,006	977,463	-	2,476,909	13,988,424
EXPENDITURES							
Current:							
Culture and Recreation:							
Salaries and Wages	2,055,247	1,426,219	675,857	317,921	-	26,540	4,501,784
Fringe Benefits	230,466	97,461	61,456	73,890	-	616,930	1,080,203
Commodities	475,975	661,483	206,538	27,814	-	2,565	1,374,375
Contractual Services	674,701	234,426	398,725	76,542	7,292	317,488	1,709,174
Total Current	3,436,389	2,419,589	1,342,576	496,167	7,292	963,523	8,665,536
Capital Outlay	1,277,351	285,091	138,674	93,739	710,800	449,913	2,955,568
Debt Service:							
Principal	-	-	-	-	305,000	-	305,000
Interest and Fees	-	-	-	-	251,712	-	251,712
Total Expenditures	4,713,740	2,704,680	1,481,250	589,906	1,274,804	1,413,436	12,177,816
Net Excess (Deficit) of Revenues Over Expenditures	754,734	616,892	262,756	387,557	(1,274,804)	1,063,473	1,810,608
OTHER FINANCING SOURCES (USES)							
Disposal of Capital Assets	-	-	-	-	-	240,000	240,000
Transfers In	-	-	-	-	1,026,100	100,000	1,126,100
Transfers Out	(100,000)	-	-	-	-	(1,026,100)	(1,126,100)
Net Other Financing Sources (Uses)	(100,000)	-	-	-	1,026,100	(686,100)	240,000
NET CHANGE IN FUND BALANCES	654,734	616,892	262,756	387,557	(248,704)	377,373	2,050,608
FUND BALANCE, BEGINNING OF YEAR	6,392,350	2,652,507	1,250,724	1,725,725	(550,630)	3,639,107	15,109,783
FUND BALANCE, END OF YEAR	\$ 7,047,084	\$ 3,269,399	\$ 1,513,480	\$ 2,113,282	\$ (799,334)	\$ 4,016,480	\$ 17,160,391

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

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

For the Year Ended April 30, 2012

Net Change in Fund Balances, Total Governmental Funds	\$ 2,050,608
Accrued Grant Revenue Change from Beginning of Year	400,000
Contributed Capital Assets Do Not Provide or Utilize Current Financial Resources	299,512
Remove Expenditures for Capital Assets	2,859,409
Gain from Land Exchange	466,190
Remove Expenditure for Bond Payment	305,000
Accrued Interest Change from Beginning of Year	5,353
Net Pension Obligation Change from Beginning of Year	(59,398)
Include Depreciation Expense	(1,360,734)
Accrued Compensated Absences Change from Beginning of Year	<u>2,209</u>
Change in Net Assets of Governmental Activities	<u><u>\$ 4,968,149</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

General Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
REVENUES				
Property Taxes	\$ 5,211,281	\$ 5,178,000	\$ 5,178,000	\$ 33,281
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	128,807	128,368	128,368	439
Contributions and Sponsorships	-	-	-	-
Merchandise and Concession Sales	-	-	-	-
Grants	-	-	-	-
Interest Income	11,004	30,000	30,000	(18,996)
Special Receipts	52,828	10,000	10,000	42,828
Miscellaneous	195	215	215	(20)
Total Revenues	<u>5,404,115</u>	<u>5,346,583</u>	<u>5,346,583</u>	<u>57,532</u>
EXPENDITURES				
Current:				
Culture and Recreation:				
Salaries and Wages	2,055,247	2,169,255	2,179,255	(114,008)
Fringe Benefits	230,466	316,092	316,092	(85,626)
Commodities	475,975	593,200	598,600	(117,225)
Contractual Services	674,701	763,878	748,478	(89,177)
Total Current	<u>3,436,389</u>	<u>3,842,425</u>	<u>3,842,425</u>	<u>(406,036)</u>
Capital Outlay	<u>1,277,351</u>	<u>1,541,000</u>	<u>1,541,000</u>	<u>(263,649)</u>
Total Expenditures	<u>4,713,740</u>	<u>5,383,425</u>	<u>5,383,425</u>	<u>(669,685)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>690,375</u>	<u>(36,842)</u>	<u>(36,842)</u>	<u>727,217</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(100,000)	-	-	(100,000)
Net Other Financing Sources (Uses):	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Net Change in Fund Balances	590,375	(36,842)	(36,842)	627,217
Fund Balance, Beginning of Year	<u>6,392,350</u>	<u>6,392,350</u>	<u>6,392,350</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	6,982,725	<u>\$ 6,355,508</u>	<u>\$ 6,355,508</u>	<u>\$ 627,217</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	<u>64,359</u>			
Fund Balance, GAAP Basis	<u>\$ 7,047,084</u>			

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Recreation Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
REVENUES				
Property Taxes	\$ 1,414,800	\$ 1,406,000	\$ 1,406,000	\$ 8,800
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals and Related Items	1,610,555	1,539,984	1,539,984	70,571
Contributions and Sponsorships	2,396	3,570	3,570	(1,174)
Merchandise and Concession Sales	157,335	170,744	170,744	(13,409)
Grants	32,894	-	-	32,894
Interest Income	-	6,000	6,000	(6,000)
Special Receipts	13,663	22,720	22,720	(9,057)
Miscellaneous	15,754	84,330	84,330	(68,576)
Total Revenues	<u>3,247,397</u>	<u>3,233,348</u>	<u>3,233,348</u>	<u>14,049</u>
EXPENDITURES				
Current:				
Culture and Recreation:				
Salaries and Wages	1,426,219	1,570,614	1,622,215	(144,395)
Fringe Benefits	97,461	109,705	108,205	(12,244)
Commodities	661,483	767,643	758,604	(106,160)
Contractual Services	234,426	306,472	265,410	(72,046)
Total Current	<u>2,419,589</u>	<u>2,754,434</u>	<u>2,754,434</u>	<u>(334,845)</u>
Capital Outlay	285,091	415,000	415,000	(129,909)
Total Expenditures	<u>2,704,680</u>	<u>3,169,434</u>	<u>3,169,434</u>	<u>(464,754)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>542,717</u>	<u>63,914</u>	<u>63,914</u>	<u>478,803</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Net Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	542,717	63,914	63,914	478,803
Fund Balance, Beginning of Year	<u>2,652,507</u>	<u>2,652,507</u>	<u>2,652,507</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	3,195,224	<u>\$ 2,716,421</u>	<u>\$ 2,716,421</u>	<u>\$ 478,803</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	<u>74,175</u>			
Fund Balance, GAAP Basis	<u>\$ 3,269,399</u>			

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Museum Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
REVENUES				
Property Taxes	\$ 847,953	\$ 820,000	\$ 820,000	\$ 27,953
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	565,489	698,770	698,770	(133,281)
Contributions and Sponsorships	45,876	45,725	45,725	151
Merchandise and Concession Sales	83,838	83,000	83,000	838
Grants	21,000	10,000	10,000	11,000
Interest Income	2,140	8,000	8,000	(5,860)
Special Receipts	13,019	6,300	6,300	6,719
Miscellaneous	82,650	51,825	51,825	30,825
Total Revenues	<u>1,661,965</u>	<u>1,723,620</u>	<u>1,723,620</u>	<u>(61,655)</u>
EXPENDITURES				
Current:				
Culture and Recreation:				
Salaries and Wages	675,857	685,922	703,022	(10,065)
Fringe Benefits	61,456	63,465	68,465	(2,009)
Commodities	206,538	233,145	241,525	(26,607)
Contractual Services	398,725	466,097	399,517	(67,372)
Total Current	<u>1,342,576</u>	<u>1,448,629</u>	<u>1,412,529</u>	<u>(106,053)</u>
Capital Outlay	<u>138,674</u>	<u>591,400</u>	<u>627,500</u>	<u>(452,726)</u>
Total Expenditures	<u>1,481,250</u>	<u>2,040,029</u>	<u>2,040,029</u>	<u>(558,779)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>180,715</u>	<u>(316,409)</u>	<u>(316,409)</u>	<u>497,124</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Net Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	180,715	(316,409)	(316,409)	497,124
Fund Balance, Beginning of Year	<u>1,250,724</u>	<u>1,250,724</u>	<u>1,250,724</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	1,431,439	<u>\$ 934,315</u>	<u>\$ 934,315</u>	<u>\$ 497,124</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	<u>82,041</u>			
Fund Balance, GAAP Basis	<u>\$ 1,513,480</u>			

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Special Recreation Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
REVENUES				
Property Taxes	\$ 861,174	\$ 857,039	\$ 857,039	\$ 4,135
Intergovernmental Revenue	-	-	-	-
Charges for Services, Program Rentals, and Related Items	109,174	148,718	148,718	(39,544)
Contributions and Sponsorships	-	-	-	-
Merchandise and Concession Sales	-	-	-	-
Grants	-	30,000	30,000	(30,000)
Interest Income	3,598	6,000	6,000	(2,402)
Special Receipts	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>973,946</u>	<u>1,041,757</u>	<u>1,041,757</u>	<u>(67,811)</u>
EXPENDITURES				
Current:				
Culture and Recreation:				
Salaries and Wages	317,921	399,426	417,266	(81,505)
Fringe Benefits	73,890	82,368	80,768	(8,478)
Commodities	27,814	101,957	47,557	(74,143)
Contractual Services	76,542	120,085	98,245	(43,543)
Total Current	<u>496,167</u>	<u>703,836</u>	<u>643,836</u>	<u>(207,669)</u>
Capital Outlay	<u>93,739</u>	<u>305,000</u>	<u>365,000</u>	<u>(211,261)</u>
Total Expenditures	<u>589,906</u>	<u>1,008,836</u>	<u>1,008,836</u>	<u>(418,930)</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>384,040</u>	<u>32,921</u>	<u>32,921</u>	<u>351,119</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	384,040	32,921	32,921	351,119
Fund Balance, Beginning of Year	<u>1,725,725</u>	<u>1,725,725</u>	<u>1,725,725</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	2,109,765	<u>\$ 1,758,646</u>	<u>\$ 1,758,646</u>	<u>\$ 351,119</u>
Revenue Conversion to GAAP Basis:				
Property Taxes	<u>3,517</u>			
Fund Balance, GAAP Basis	<u>\$ 2,113,282</u>			

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Statement of Fiduciary Net Assets

Fiduciary Fund

April 30, 2012

	<u>Agency Fund</u>
ASSETS	
Current Assets:	
Cash and Cash Equivalents	\$ 43,432
Total Assets	<u>43,432</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable	34
Deferred Revenue	24
Due to Affiliated Agencies	43,374
Total Liabilities	<u>43,432</u>
NET ASSETS	<u><u>\$ -</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT

Notes to Financial Statements

April 30, 2012

1. Summary of Significant Accounting Policies

The financial statements of the Champaign Park District (the District) are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments. GAAP includes all relevant GASB pronouncements plus other sources of accounting and financial reporting guidance noted in GASB Statement 55, *The Hierarchy of GAAP for State and Local Governments*. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. The more significant accounting policies established by GAAP and used by the District are discussed below.

a. Financial Reporting Entity

The Champaign Park District was organized in November 1911, as a separate unit of local government, a municipal corporation which operates under the statutes of the State of Illinois. It is governed by a five member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of over 90 parks and facilities designed to help meet the leisure needs of the people in the Champaign, Illinois area.

The definition of what constitutes the entity of the Champaign Park District is based on the guidelines set forth in GASB Statement Number 14. The primary government of the District consists of the funds presented herein as governmental funds, a debt service fund, capital project funds, a permanent fund, and an agency fund.

According to GASB Statement No. 14, a legally separate organization should be included as a component unit of the primary organization if the primary government is financially accountable for the organization. Financial accountability is determined as follows:

1. The organization is fiscally dependent on the primary government.
2. The primary government appoints a voting majority of the organization's governing body, and:
 - It is able to impose its will on the organization
 - The organization provides financial benefits or imposes financial burdens on the primary government.

As required by accounting principles generally accepted in the United States of America, these financial statements present the financial reporting entity of the District, including the Champaign Parks Foundation (the Foundation), a discretely presented component unit. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District.

The assets, liabilities, net assets, revenue, and expenses of the Foundation are included in the basic financial statements presented in Exhibits A and C. There are no other entities for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be materially misstated or incomplete. The Foundation issues publicly available financial statements, which may be obtained by contacting the Champaign Parks Foundation, 706 Kenwood Road, Champaign, Illinois 61821-4112.

Related organizations for which the Commissioners appoint a voting majority of the governing body, but for which the District is not financially accountable, are not included in the reporting entity.

Jointly governed organizations are those for which the District does not have an on-going financial interest or responsibility. Jointly governed organizations are not included in the reporting entity.

b. Basic Financial Statements

Government-Wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the District as a whole. They include all funds of the District and the discretely presented component unit, except the District's Agency Fund. The Statement of Net Assets and the Statement of Activities include the governmental activities and the discretely presented component unit. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Internal balances and activities within the District's funds are eliminated in the government-wide financial statements. Activities between the District's primary government and the discretely presented component unit are not eliminated.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting (as described in Note 1.c).

Fund Financial Statements

Fund financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures/expenses. The District's funds are organized into two major categories: governmental and fiduciary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting (as described in 1.c).

The fiduciary fund financial statement is reported on the accrual basis of accounting (as described in Note 1.c).

The fund types of the District are described below:

Governmental Funds

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

General Fund - The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The reporting entity of the District includes the following special revenue funds:

➤ Major Special Revenue Funds

Recreation Fund - Property taxes levied for this fund along with fees from participants provide the funds necessary to pay for recreational programs.

Museum Fund - Property taxes levied for this fund along with fees from patrons provide the funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Special Recreation Fund - Property taxes levied for this fund along with fees from participants provide the funds necessary to pay for recreational activities for the handicapped, which is a cooperative program with the Urbana Park District.

➤ Non-Major Special Revenue Funds

Liability Insurance Fund - Property taxes levied for this fund provide the funds necessary to pay the premiums for District insurance and a portion of the administrative and risk management services needed to secure and implement these insurance coverages. Insurance includes, but is not limited to, general liability, umbrella liability, fire and extended coverage, burglary, theft, employee and commissioner bonds, worker's compensation, unemployment compensation, and insurance on District vehicles and equipment. Premiums on health and life insurance are not paid from this fund.

Illinois Municipal Retirement Fund - State law requires all permanent employees of the District to participate in a mandatory retirement plan through payroll deduction, and the District as an employer also makes contributions to the State plan. The property taxes levied for this fund are used to pay the employer contribution to the plan.

Audit Fund - Property taxes levied for this fund are used to pay the expense of the state-mandated independent annual audit of the District's financial statements.

Social Security Fund - District employees make mandatory contributions to the Social Security System as a payroll withholding, and the District as employer makes matching contributions. Property taxes levied for this fund are used to pay the employer contributions.

Police Protection Fund - Property taxes levied for this fund are used to pay for the contracted police services provided by the City of Champaign.

Special Donation Fund - Is funded by donations from individuals and organizations, which are restricted as to use as specified by the donor.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The reporting entity includes one debt service fund, which is the Bond Amortization/Debt Service Fund. This is a non-major governmental fund.

Capital Projects Funds - Capital Projects Funds are used to account for and report financials resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The reporting entity includes the following capital projects funds:

➤ Major Capital Projects Fund

Bond Proceeds Fund - This fund accounts for the money generated by the sale of general obligation bonds and the related disbursement of the funds for the repayment of long-term debt and capital projects as listed in the bond ordinance.

➤ Non-Major Capital Projects Funds

Paving and Lighting Fund - Property taxes levied for this fund are used to pay for the construction, maintenance, and lighting of streets, roadways, bike paths, sidewalks, and parking lots within the parks and facilities maintained by the District.

Capital Improvements and Repair Fund - Intergovernmental revenues, special receipts and transfers from other District funds are used to pay for capital improvement and repair projects not funded by other District funds.

Land Acquisition Fund - Intergovernmental revenues, special receipts and transfers from other District funds are used to pay for land purchases not funded by other District funds.

Permanent Funds - Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support the District's programs. The District has one permanent fund, the Working Cash Fund, which is a non-major fund.

Fiduciary Funds

Fiduciary funds are used to report assets held by the District in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. The District has one fiduciary fund, the Activity Fund, which provides administration for the funds from recreation centers, senior citizen programs, adopt-a-park groups, and District co-sponsored affiliate programs.

c. Basis of Accounting

Accrual

Both governmental activities in the government-wide financial statements and the fiduciary fund financial statement are presented on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers receipts within 60 days of year-end to be available. Expenditures generally are recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when payment is due.

Property taxes and corporate personal property replacement tax are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measured and available only when cash is received by the District.

d. Cash and Cash Equivalents

Cash and Cash Equivalents includes deposits at financial institutions, non-negotiable certificates of deposit, and funds held in money market mutual funds or similar pooled investments such as the Illinois Park District Liquid Assets Fund, the Illinois Funds, and the Illinois Metropolitan Investment Fund.

e. Investments

Under Illinois law (30 ILCS 235/2), the District may invest excess funds in interest bearing deposits at federally insured banks and savings and loans, commercial paper, short term discount obligations of the Federal National Mortgage Association, and securities issued by the U.S. Treasury or other federal agencies. At April 30, 2012, the District's primary government has no investments.

f. Receivables

Receivables are reported at the estimated net realizable amounts from third-party payers and others for services rendered. Receivables are stated at the amount management expects to collect on outstanding balances.

g. Interfund Balances

Short-term receivables and payables between funds are reported as due from and due to other funds, respectively. Non-current amounts are reported as advances to/from other funds. In governmental funds, advances to other funds as well as other long-term receivables are offset by reserved fund balance because they do not represent expendable, available financial resources.

h. Prepaid Expenditures/Expenses

Prepaid expenditures/expenses such as for insurance or service contracts are deferred and expended/expensed over the term when the services are received.

i. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental funds at the time of purchase. Governmental capital assets are reported in the government-wide financial statements offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost while donated capital assets are valued at their fair market value on the date donated. Equipment valued at or above \$10,000, buildings and improvements valued at or above \$20,000, land improvements and infrastructure valued at or above \$20,000, and land of any value are capitalized. Assets that appreciate in value are capitalized if valued at more than \$10,000. Depreciation is calculated on all assets other than land and assets that appreciate in value using the straight-line method, mid-month convention with the following estimated useful lives:

	<u>Years</u>
Building Improvements	15
New Construction	40
Land Improvements	15
Computers and Office Equipment	5
Infrastructure:	
Roads and Paved Surfaces	15
Bridges	50
Furniture	7
Other Equipment	5
Major Appliances	7
Park and Recreation Features	12
Playground Equipment	12
Vehicles	5

j. Restricted Net Assets

Assets that are not available to finance general operations of the District are reported as restricted on the statement of net assets. The District's policy is to apply restricted resources first when an expense is incurred for a purpose for which restricted and unrestricted net assets are available.

k. Fund Balance

As of these financial statements, the District has adopted GASB Statement No. 54, which redefined how fund balances of the governmental funds are presented in the financial statements. The adoption of this statement had no impact on the total fund balances reported as of April 30, 2011. The components of fund balance indicate the extent to which there are constraints on the specific purposes for which amounts in the fund can be spent. The fund balance classifications are as follows:

Non-Spendable – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact

Restricted – Amounts that can be spent only for specific purposes because of the District Charter, state or federal laws, or externally imposed conditions by grantors or creditors

Committed – Amounts that can be used only for specific purposes determined by a formal action or resolution by the District Board of Commissioners

Assigned – Amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed

Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

Unassigned – All amounts not included in other spendable classifications

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Commissioners has provided otherwise in its commitment or assignment actions.

l. Program Revenues

Program Revenues on the statement of activities include the following:

Governmental Activities

Charges for Services	Fees paid by the public for the use of District facilities, District Programs, and miscellaneous food and beverage vending
Operating Grants	Grants used to support education programs
Capital Grants	Grants used to construct facilities and develop properties owned by the District

m. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay sick leave amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

n. In-Kind Contributions

Contributions of facilities and services are recognized by the District if the benefit received (a) creates or enhances non-financial assets or (b) requires specialized skills, provided by individuals possessing those skills and would typically need to be purchased by the District if not provided by donation.

The District has various agreements with local media companies that provide publicity for the District's events in return for recognition at the District's events and in District publications. The District does not record in-kind contribution revenue or expense related to these agreements.

o. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. Reconciliation of Fund Statements to Government-Wide Statements

A reconciliation is provided with the balance sheet - governmental funds (Exhibit D-1) to explain the differences between total fund balances in the balance sheet - governmental funds and net assets for governmental activities on the government-wide statement of net assets.

The major differences are due to:

- a. Grants receivable from other governments for which funds were received subsequent to 60 days after fiscal year end
- b. Property taxes receivable and an equivalent deferred revenue for 50 percent of the 2011 tax levy, which will be received and recorded as revenue in the next fiscal year
- c. The value of capital assets, which are not reported in governmental funds
- d. Accrued interest on debt, which will be paid during the second half of the next fiscal year
- e. The value of long term liabilities, which are not reported in governmental funds

A reconciliation is provided with the statement of revenues, expenditures and changes in fund balances - governmental funds (Exhibit E-1) to explain the difference between the change in fund balances in the governmental funds and the change in net assets for governmental activities on the government-wide statement of activities. The major differences are due to:

- a. The change in accrued grant revenue does not impact governmental fund revenue, while it impacts revenue on the statement of activities
- b. Capital outlay expenditures are not reported in the statement of activities, while depreciation expense and gains/losses on disposal of capital assets are not reported in governmental funds
- c. Bond payments are not expensed on the statement of activities and the change in accrued interest on bonds does not impact governmental fund expenditure
- d. The change in the net pension obligation is not a governmental fund expenditure, while it is an expense on the statement of activities
- e. The change in compensated absences is not a governmental fund expenditure, while it is an expense on the statement of activities

3. Budgets and Budgetary Basis of Accounting

a. Budgetary Process

A proposed budget and appropriations ordinance is developed and made available for public hearing at least thirty days prior to final approval. Upon approval, the Board of Commissioners of the District legally enacts an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages – full time personnel).

b. Legal Level of Budgetary Control

The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e., salary and wages, fringe benefits, commodities, and contractual services).

c. Amendments to the Budget

Throughout the year, the Board can make amendments within each fund, not to exceed an aggregate of 10 percent of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the Board may, by two-thirds vote, transfer from any appropriation item, its anticipated unexpended funds to any other item of appropriation. The budgeted financial statements represented in this report reflect the final budget authorization. All budget appropriations including project budgets lapse at the end of each fiscal year.

d. Budgetary Basis of Accounting

Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the general fund, special revenue funds, capital projects funds, debt service funds, and trust and agency funds. Budgets are adopted on a modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

e. Encumbrances

Encumbrance accounting is not used by the District.

4. Reconciliation of Budgetary to GAAP Basis

The budgetary comparison statements are prepared on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Each budgetary statement has a reconciliation at the bottom of the statement showing the items needed to convert from the budgetary to the GAAP basis. The reconciling items include property tax conversions and accrued interest expense.

5. Deposits and Investments

Custodial Credit Risk – Bank Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a pledge of securities from the depository bank at 110 percent of the uninsured amount. At April 30, 2012, none of the District's bank balance of \$3,837,036 was exposed to custodial credit risk.

Credit Risk and Interest Rate Risk – External Investment Pools

The credit risk of investments is addressed by the District's investment policy by limiting investments to: 1) debt issued by the U.S. Government and its direct agencies, 2) short-term obligations of U.S. corporations with assets exceeding \$500,000,000, credit ratings within the three highest levels of two standard rating services, and maturities no later than 180 days from purchase, and 3) money market mutual funds registered under the Investment Company Act of 1940.

Interest rate risk is not directly addressed by the District's investment policy other than the policy's general guidelines to "remain sufficiently liquid" and "achieve market yields".

At April 30, 2012, the District held a total \$7,961,754 in the Illinois Funds Money Market Fund. The fair value of the District's position in this fund is equal to the value of the District's fund shares. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has AAAM ratings from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2012, the District held \$1,110,504 in the Illinois Park District Liquid Asset Fund. The fair value of the District's position in the Illinois Park District Liquid Asset Fund is equal to the value of the District's fund shares. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The fund has AAAM rating from Standard and Poor's. The assets of this fund are mainly invested in securities issued by the United States government or agencies related to the United States. Generally, assets not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2012, the District held \$510,615 in the Illinois Metropolitan Investment Fund (IMET) 1-3 Year Fund and \$754,448 in the IMET Convenience Fund. These funds are regulated by private rating agencies. The IMET 1-3 Year Fund has a floating net asset value based on the value of the portfolio's securities. The fund has AAAs/S1 rating from Standard and Poor's. The assets of this fund are invested exclusively in securities issued by or

guaranteed by the United States Treasury. The time to maturity of the investments in this external investment pool averages one to three years. The fair value of the District's position in the IMET Convenience Fund is equal to the value of the District's fund shares. The IMET Convenience Fund is not rated by the nationally recognized statistical rating organizations. The assets of the IMET Convenience Fund are invested in fully collateralized certificates of deposit. Generally, assets not invested in certificates of deposit are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

6. Property Tax Cycle

a. Assessments

Property is assessed by elected township assessors at one-third the market value as of January 1 each year. This is the date, called the lien date, on which property taxes "attach" to the property. The township assessors' books are turned into the County Supervisor of Assessments by April 15. The Board of Review, a three-member panel appointed by the County Board, takes action on assessment complaints and applies individual township multipliers to those townships, which are not assessed at one-third. This process equalizes the average ratio of assessments to market value among townships. The Illinois Department of Revenue analyzes the work of the Board of Review and may assign a countywide multiplier to bring the entire County's ratio into line with other counties throughout the state.

b. Taxpayer Appeals

Taxpayers may file a complaint with the Board of Review if they believe assessments are too high and may make further appeal to the state Property Tax Appeals Board. However, tax levies are determined by local governments not by assessors.

c. Property Tax Levies

Fifty percent of the calendar 2010 levy passed in November 2010 and 50 percent of the calendar 2011 levy passed in November 2011, less allowances, related to fiscal year 2012. Both levies were adopted within the Illinois statutory deadline (the third Tuesday in December). Property tax levies are reported as receivables, net of an allowance for uncollectible amounts, in the year in which they are adopted. Property tax distributions received within 60 days of the end of the fiscal year are recognized in that fiscal year as revenue in the governmental funds. The balance is deferred revenue to the next fiscal year for the governmental funds and eliminated for the governmental activities.

Fiscal year 2012 property tax revenue on the statement of activities consists of 50 percent of the calendar 2010 levy and fifty percent of the calendar 2011 levy, less allowances, however, for fiscal year 2012 the property tax revenue on the statement of activities (on the accrual basis) and the property tax revenue on the statement of revenue, expenditures, and changes in fund balances (on the modified accrual basis) have been left as equal as actual revenue recognition differences are immaterial.

d. Tax Bills

Illinois statutes require the payment of property taxes in two installments due June 1 and September 1 and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed in 2012 were based on equalized assessed value as of January 1, 2011 and on tax levies set in November 2011.

e. Tax Distributions

The County Treasurer is also the County Collector and is in charge of collecting and distributing property taxes. The Collector generally distributes taxes to the taxing bodies shortly after taxes are paid. The County may not keep tax receipts on behalf of other units of local government beyond thirty days. In 2011, all property taxes were distributed by November 16. Interest earned on taxes before distribution goes to the local governments.

7. Property Taxes Receivable

Property taxes receivable for the governmental funds consists of property taxes levied in 2011, for which a legal claim exists in 2012. The revenue associated with the 2011 levy is recognized in the governmental funds if received within the 60 day period following the fiscal year end. The property taxes received beyond the 60 day period are deferred until the fiscal year ending April 30, 2013. A summary of property taxes receivable by fund type at April 30, 2012 is shown below:

<u>Fund Type</u>	<u>Property Taxes Levied</u>	<u>Property Taxes Receivable</u>	<u>Deferred Revenue</u>
General	\$ 5,243,198	\$ 5,224,463	\$ 2,546,555
Recreation	1,535,081	1,529,596	745,786
Museum	993,739	990,188	482,889
Special Recreation	613,419	611,227	297,504
Special Revenue	913,995	910,729	443,852
Debt Service	1,038,211	1,034,501	504,341
Capital Projects	73,610	73,347	35,597
Total	<u>\$ 10,411,253</u>	<u>\$ 10,374,051</u>	<u>\$ 5,056,524</u>

Based on past collection experience, the District has applied an allowance for doubtful collections against the property tax receivable of \$37,202 at April 30, 2012.

8. Unearned and Deferred Revenue

Unearned revenue on the statement of net assets consists of the following at April 30, 2012:

Unearned Program Fees	<u>\$ 360,987</u>
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Deferred revenue on the balance sheet - governmental funds consists of the following April 30, 2012:

Deferred Property Taxes	\$ 5,056,524
Unearned Program Fees	<u>360,987</u>
Total	<u>\$ 5,417,511</u>

9. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the ended April 30, 2012:

Capital Assets	April 30, 2011	Additions	Deductions	April 30, 2012
Being Depreciated:				
Infrastructure	\$ 15,137,674	\$ 2,420,812	\$ -	\$ 17,558,486
Buildings and Improvements	16,906,668	36,930	(116,444)	16,827,154
Equipment	3,660,971	584,735	(71,680)	4,174,026
Not Being Depreciated:				
Land	7,257,944	600,000	(17,366)	7,840,578
Total	<u>\$ 42,963,257</u>	<u>\$ 3,642,477</u>	<u>\$ (205,490)</u>	<u>\$ 46,400,244</u>
Accumulated Depreciation:				
Infrastructure	\$ 6,151,165	\$ 555,253	\$ -	\$ 6,706,418
Building Improvements	6,495,304	464,904	(116,444)	6,843,764
Equipment	2,827,765	340,577	(71,680)	3,096,662
Total	<u>\$ 15,474,234</u>	<u>\$ 1,360,734</u>	<u>\$ (188,124)</u>	<u>\$ 16,646,844</u>

Current year depreciation expense was charged to the following function:

Culture and Recreation	<u>\$ 1,360,734</u>
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The additions total of \$3,642,477 includes \$299,512 of capital assets provided by the Champaign Parks Foundation. \$600,000 of additions is from a land swap transaction that occurred during the year ended April 30, 2012. The District traded land and a building with a total cost basis of \$133,810 for a parcel of land appraised at \$600,000. As a part of the transaction the District also received \$240,000 of cash. The total gain on the transaction for the year ended April 30, 2012 is \$706,190.

10. Changes in Long – Term Debt

The following is a summary of changes in the District’s long-term debt of the governmental activities for the year ended April 30, 2012:

	April 30, 2011	Issued	Retired	April 30, 2012	Due Within One Year
Alternate Revenue Bonds	\$ 5,640,000	\$ -	\$ 305,000	\$ 5,335,000	\$ 315,000
Accrued Compensated Absences	219,581	214,843	217,052	217,372	217,372
Net Pension Obligation	-	59,398	-	59,398	-
Total Long-Term Debt	\$ 5,859,581	\$ 274,241	\$ 522,052	\$ 5,611,770	\$ 532,372

The entire balance of compensated absences at April 30, 2012 has been presented as due within one year as management believes the actual amount that will be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2012 and prior years, accrued compensated absences have been liquidated by the following funds: General, Recreation, Museum, Liability Insurance, and Special Recreation. The net pension obligation will be liquidated by the Illinois Municipal Retirement Fund.

11. Alternate Revenue Bonds

On September 1, 2005, the District issued \$6,950,000 of general obligation bonds (alternative revenue source) to defray the costs associated with the District’s aquatic center. The registrar and paying agent is J.P. Morgan Trust Company for this bond issue, which is known as the General Obligation Bond (Alternate Revenue Source), Series 2005. These bonds mature serially on December 15 of each of the calendar years 2006 – 2024 in amounts ranging from \$190,000 to \$525,000 and bearing interest ranging from 3.8 percent to 4.5 percent payable December 15 annually. Bonds maturing on and after December 15, 2015 are subject to early redemption at any time at the District’s discretion. Bonds redeemed under the early redemption provision are not subject to a redemption premium. These bonds are to be repaid from the revenue generated by the District’s aquatic center, which is included in the activities of the Recreation Fund. However, the bond ordinance created an annual tax levy sufficient to repay the principal and interest through 2024 if the revenue of the aquatic center is insufficient to repay the debt. This levy was abated for fiscal year 2012. The District is currently using funds from the annual general obligation bond issue to repay the principal and interest.

Aggregate future principal maturities and interest payments required on these bonds are as follows at April 30, 2012:

Fiscal Year Ended April 30	Principal	Interest	Total
2013	\$ 315,000	220,845	\$ 535,845
2014	330,000	206,670	536,670
2015	345,000	191,820	536,820
2016	355,000	178,710	533,710
2017	370,000	164,865	534,865
2018-2022	2,110,000	588,273	2,698,273
2023-2025	1,510,000	130,810	1,640,810
Total	<u>\$ 5,335,000</u>	<u>\$ 1,681,993</u>	<u>\$ 7,016,993</u>

The District has pledged future revenue from the Sholem Aquatic Center as a source of funding for the repayment of these bonds. Principal and interest on the bonds are payable through 2024 and it is management's intention to use funds from the annual general obligation bond issue to make all debt payments rather than the pledged revenue. Annual principal and interest on the bonds would require an amount almost equal to the expected revenue from the operation of the Sholem Aquatic Center; however, the debt service will utilize approximately 54 percent of the proceeds of the general obligation bond issued.

Principal and interest paid for fiscal year 2012 was \$539,570. The Sholem Aquatic Center's revenues totaled \$543,518 for fiscal year 2012. The proceeds from the general obligation bond issued in fiscal year 2012 were \$1,021,000. At April 30, 2012, pledged future revenues totaled \$7,016,993, which was the amount of the remaining principal and interest on the bonds.

12. General Obligation Bond

On December 1, 2011, the District issued \$1,021,000 of general obligation bonds (limited tax) to defray the costs associated with various capital projects and for paying the principal and interest on the District's alternate revenue bonds. The registrar and paying agent is Busey Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2011. These bonds mature November 30, 2012 and bear interest of 1.19 percent. The bond principal of \$1,021,000 and interest of \$12,150 will be paid from property taxes levied specifically for this bond repayment.

The following is a summary of changes in the District's short-term debt of the governmental activities for the year ended April 30, 2012:

	April 30, 2011	Issued	Retired	April 30, 2012
General Obligation				
Bonds	<u>\$ 1,006,000</u>	<u>\$ 1,021,000</u>	<u>\$ 1,006,000</u>	<u>\$ 1,021,000</u>

13. Restricted Net Assets

At April 30, 2012, the District has restricted net assets that are restricted due to enabling legislation as follows:

Unspent Tax Levy Allocations for:	
IMRF Expenditures	\$ 357,521
Audit Expenditures	20,886
Social Security Expenditures	403,026
Liability Insurance Expenditures	504,277
Police Protection Expenditures	<u>34,202</u>
Total	<u>\$ 1,319,912</u>

14. Non-Spendable, Restricted, Committed, Assigned, and Deficit Fund Equity

a. Non-Spendable, Restricted, Committed, and Assigned

In the fund financial statements, governmental funds report non-spendable, restrictions of, commitments of, and assignments of fund balances for amounts that are not available for appropriation, are restricted by outside parties for use for a specific purpose, are committed for a specific purpose by an action of the Board of Commissioners, or are assigned by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed, respectively. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. As of April 30, 2012, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
Non-Spendable:				
Prepaid Items	\$ 2,193	\$ 11,614	\$ -	\$ 13,807
Permanent Fund	-	-	250,000	250,000
	<u>2,193</u>	<u>11,614</u>	<u>250,000</u>	<u>263,807</u>
Restricted:				
Tax Levy				
Expenditures	-	-	1,359,683	1,359,683
Capital Projects	-	-	1,774,041	1,774,041
Debt Service	-	-	532,756	532,756
	<u>-</u>	<u>-</u>	<u>3,666,480</u>	<u>3,666,480</u>
Committed:				
Land Acquisition	-	-	100,000	100,000
Assigned:				
Culture and Recreation	-	4,771,265	-	4,771,265
Special Recreation	-	2,113,282	-	2,113,282
	<u>-</u>	<u>6,884,547</u>	<u>-</u>	<u>6,884,547</u>
Total	<u>\$ 2,193</u>	<u>\$ 6,896,161</u>	<u>\$ 4,016,480</u>	<u>\$ 10,914,834</u>

b. Deficit Fund Equity

As of April 30, 2012, the Bond Proceeds Fund had a deficit fund balance of \$799,334. This deficit will be eliminated in fiscal year 2013 by the transfer of funds from the Bond Amortization/Debt Service Fund as part of the repayment of the short-term bond debt.

15. Interfund Receivables, Payables, and Transfers

There are no interfund receivables or payables as of April 30, 2012.

Interfund transfers made during the year ended April 30, 2012 are summarized below:

General Fund	\$ -	\$ 100,000
Bond Proceeds Fund	1,026,100	-
Bond Amortization/Debt Service Fund	-	1,026,100
Land Acquisition Fund	100,000	-
Total	<u>\$ 1,126,100</u>	<u>\$ 1,126,100</u>

The transfer from the General Fund to the Land Acquisition Fund was related to the creation of the Land Acquisition Fund, to be used for future acquisitions. The transfer from the Bond Amortization/Debt Service Fund into the Bond Proceeds Fund was related to the redemption payment and related interest of the 2010 general obligation bond.

16. Defined Benefit Pension Plan

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

Funding Policy - As set by statute, the District’s Regular Plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate used for calendar year 2011 was 10.23 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2011 was 10.75 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost - For fiscal year 2012, the District’s annual pension cost was \$324,176 for the Regular Plan. The District’s actual contribution for fiscal year 2012 was \$313,008. Through April 30, 2012, the District’s net pension obligation was \$59,398. The net pension obligation is recorded as an accrued pension liability in the non-current liabilities on the government-wide statement of net assets as of April 30, 2012.

Three-Year Trend Information for the Regular Plan

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
4/30/12	\$ 324,176	97%	\$ 59,398
4/30/11	310,557	84%	48,230
4/30/10	289,430	100%	-

The net pension liability for the District is as follows:

Annual Required Contribution (ARC)	\$ 320,564
Interest on the NPO	2,412
Adjustment to the ARC	1,200
Annual Pension Cost	<u>324,176</u>
Actual Contribution	<u>313,008</u>
Increase to the NPO	11,168
Beginning of Year NPO	-
Unrecorded NPO from Fiscal Year 2011, Recorded in Fiscal Year 2012	<u>48,230</u>
End of Year NPO	<u><u>\$ 59,398</u></u>

The entire net pension obligation of \$59,398 has been recorded as an expense in fiscal year 2012 as the District had not previously recorded this on the accrual basis.

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10.0 percent per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3.0 percent annually. The actuarial value of the District's Regular Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20.0 percent corridor between the actuarial and market value of assets. The District's Regular Plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress - As of December 31, 2011, the most recent actuarial valuation date, the Regular Plan was 83.37 percent funded. The actuarial accrued liability for benefits was \$8,689,245 and the actuarial value of assets was \$7,244,206, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,445,039. The covered payroll (annual payroll of active employees covered by the Plan) was \$3,030,121 and the ratio of UAAL to the covered payroll was 48 percent.

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

The District provides no other postemployment benefits to employees.

17. Joint Risk Management Pool

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

Since May 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

The following table is a summary of the property/casualty coverage in effect for the period January 1, 2012 through January 1, 2013.

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property:					
Property/Building/Contents				PDRMA	P070111
All Losses per Occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000/all members	Reinsurers: Various	
All Losses Annual Aggregate		\$ 3,000,000	Declaration 11	Reinsurers through the	
Flood/Except Zones A & V	\$ 1,000	\$ 1,000,000	\$250,000,000 / Occurrence/ Annual Aggregate	Public Entity Property Reinsurance Program (PEPIP)	
Flood/Zones A & V	\$ 1,000	\$ 1,000,000	\$200,000,000/ Occurrence/Annual Aggregate		
Earthquake Shock	\$ 1,000	\$ 100,000	\$100,000,000 / Occurrence/Annual Aggregate		
Auto Physical Damage					
Comprehensive and Collision	\$ 1,000	\$ 1,000,000	Included		
Course of Construction/Builders Risk	\$ 1,000	Included	\$25,000,000		
Business Interruption, Rental Income, Tax Income Combined	\$ 1,000		\$100,000,000 / Reported Values \$500,000/ \$2,500,000 / Non- Reported Values		

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
Service Interruption	24 Hours	N/A	\$25,000,000 Other Sub-Limits Apply - Refer To Coverage Document		
Boiler and Machinery Property Damage	\$ 1,000	\$ 9,000	\$100,000,000 Equipment Breakdown Property Damage - Included	Travelers Indemnity Co. of Illinois	BME10525L478
Business Income	48 Hours	N/A	Included Other Sub-Limits Apply - Refer To Coverage Document		
Fidelity and Crime	\$ 1,000	\$ 24,000	\$2,000,000	National Union	01-436-32-39
Seasonal Employees	\$ 1,000	\$ 9,000	\$1,000,000	Fire Insurance Co.	
Blanket Bond	\$ 1,000	\$ 24,000	\$2,000,000		
2. Workers Compensation:					
Employer's Liability	N/A	\$ 500,000 \$ 500,000	Statutory \$3,500,000 Employers Liability	PDRMA Government Entities Mutual, Safety National Casualty Corp	WC01012 GEM-0003- A11001 SP-4045626
3. Liability:					
General	None	\$ 500,000	\$21,500,000 / Occurrence/Annual Aggregate	PDRMA Reinsurers: Government Entities Mutual, Markel	L010112 GEM-0003- A11001
Auto Liability	None	Included	Included		
Employment Practices	None	Included	\$21,500,000 / Occurrence/ Annual Aggregate		
Public Officials' Liability	None	Included		Starr Indemnity and Liability Co.	8090010
Law Enforcement Liability	None	Included	Included		
Uninsured/Underinsured Motorists	None	Included	\$1,000,000/Occurrence		

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
4. Pollution Liability					
Liability - Third Party	None	\$ 25,000	\$5,000,000 / Occurrence	XL Environmental Insurance	PEC 2535804
Property - First Party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. General Aggregate		
5. Outbreak Expense	24 Hours	N/A	\$15,000 per day \$450,000 per location \$1,000,000 aggregate	Markel	
6. Volunteer Medical Accident	None	\$ 5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-insured	
7. Underground Storage Tank Liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund	Self-insured	
8. Unemployment Compensation	N/A	N/A	Statutory	Self-funded	

Losses exceeding the per-occurrence, self-insured, and reinsurance limit would be the responsibility of the District. During the year ended April 30, 2012, there were no significant reductions in coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

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 Champaign Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Champaign Park 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.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's balance sheet at December 31, 2011 and the statement of revenues and expenses for the period ending December 31, 2011. Champaign Park District's portion of the overall equity of the pool is 0.693 percent or \$229,716.

Assets	<u>\$ 55,041,677</u>
Liabilities	<u>\$ 21,875,511</u>
Member Balances	<u>\$ 33,166,166</u>
Revenues	<u>\$ 18,480,463</u>
Expenditures	<u>\$ 17,708,721</u>

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

18. Contingent Liabilities

The District participates in a number of state and federally assisted programs. Under the terms of the programs, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of these programs. Such audits could lead to reimbursements to grantor agencies. Based on prior experience, the District believes examinations would not result in any material disallowed costs for grant revenue recorded in these financial statements or from prior years.

In the normal course of events, the District makes various commitments and incurs certain contingent liabilities that are not reflected in the accompanying financial statements. Additionally, various legal proceedings are pending against the District. Management believes that the aggregate liability, if any, resulting from these will not be material after insurance coverage.

19. Future Commitments

Through the date of the Independent Auditors' Report, the District has various construction projects in progress or pending with commitments totaling approximately \$6,545,000. These commitments are expected to be paid in fiscal year 2013 using funds from the General Fund (\$3,600,000), Recreation Fund (\$107,000), Museum Fund (\$1,605,000), Bond Proceeds Fund (\$744,000), Capital Improvements and Repair Fund (\$274,000), and the Special Recreation Fund (\$1,000). The Champaign Parks Foundation has verbally committed to paying for the remaining \$214,000 of commitments.

The District has a contract for the purchase of electricity through June 2013. The contract contains set rates for kilowatt hours and calls for base consumption quantities. Total payments under the new contract during fiscal year 2012 totaled approximately \$293,730.

20. Discretely Presented Component Unit

The following notes are provided for the District's component unit, Champaign Parks Foundation:

A. Nature of Organization

Champaign Parks Foundation (the Foundation) is a nonprofit corporation organized under the laws of the State of Illinois to develop philanthropic support for the Champaign Park District (the District). The Foundation is considered a component unit of the District under the accounting standards followed by the District; however, the Foundation is a separate legal entity. The Foundation's only program relates to the support of the operational and capital needs of the District that lack adequate funding through the District's available resources.

The Foundation's major sources of revenue and support are contributions from donors and interest income.

B. Summary of Significant Accounting Policies

Following is a summary of the significant accounting policies of the Foundation:

- a. The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported as follows:
 - *Unrestricted Net Assets* – Net assets that are not subject to donor-imposed stipulations
 - *Temporarily Restricted Net Assets* – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Board of Directors and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
 - *Permanently Restricted Net Assets* – Net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned for general or specific purposes.
- b. Cash and cash equivalents consist of deposits in checking accounts, money market accounts, and certificates of deposit with maturities less than three months. These certificates of deposit are carried at cost.

- c. Contributions of facilities are capitalized if the appraised value of the property exceeds the Foundation's capitalization threshold of \$5,000. Contributed services are reported as contribution revenue and as assets or expenses only if the services create or enhance a non-financial asset (for example property and equipment) or:
- Would typically need to be purchased by the Foundation if the services had not been provided by contribution
 - Require specialized skills
 - Are provided by individuals with those skills
- d. Pledges receivable consists of unconditional promises to give to the Foundation. The carrying amount of pledges receivable may be reduced by a valuation allowance based on management's assessment of the collectability of specific pledge balances. There were no pledges receivable at April 30, 2012.
- e. The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.
- f. The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- g. As of April 30, 2012, the federal and Illinois tax filings that fall within the applicable statutes of limitation remain open for review by tax authorities.
- h. The Foundation's management has reviewed subsequent events from April 30, 2012 to August 14, 2011, which is the date the financial statements were available to be issued.
- i. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

C. Cash and Cash Equivalents

Cash and cash equivalents at April 30, 2012 consists of the following:

Cash	\$ 48,437
Money Market	102,684
Certificates of Deposit	658,121
Total	\$ 809,242

At April 30, 2012, the Foundation's total bank deposits of \$807,677, were held in 7 banks and were fully insured by federal deposit insurance.

D. Temporarily Restricted Net Assets

Temporarily restricted net assets at April 30, 2012 are available for the following purposes:

Virginia Theatre Restoration	\$ 274,306
H.E. Moore Trust	68,119
West Side Park Sculptures	62,136
Aquatic Center	50,187
Memorial Tree	25,826
Leonhard Memorial	22,763
West Side Park	16,853
CUSR	15,126
Amdocs Project	14,445
William Wagner Trust	14,000
Meditation Gardens	13,481
Carragher Trust - Virginia Theatre Restoration	10,560
Prairie Farm	10,537
Various - Under \$10,000	61,321
Total	<u>\$ 659,660</u>

E. Related Party Transactions

The Champaign Park District provided donated services to the Foundation. Donated services consist of salaries of District personnel assigned to perform management and fund raising services for the Foundation. For the year ended April 30, 2012, the amount contributed and included as in-kind revenues totaled \$37,567. An equivalent expense is included in the statement of activities with 50 percent in each of "Management and General" and "Fund Raising". The Foundation also received \$82,977 from the District in contributions, of which \$29,000 was transferred back to the District.

The District's contribution of \$82,977 consists of funds contributed directly to the District that have been transferred to the Foundation for maintenance of the contributions until the funds are needed by the District. This contribution amount is 37 percent of the Foundation's total support and revenue for the year.

Required Supplementary Information

CHAMPAIGN PARK DISTRICT

Schedule of Funding Progress
(Unaudited)

Illinois Municipal Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a)/c
12/31/2011	\$ 7,244,206	\$ 8,689,245	\$ 1,445,039	83.37	\$ 3,030,121	47.69%
12/31/2010	6,888,025	7,945,583	1,057,558	86.69	3,009,742	35.14%
12/31/2009	6,516,308	7,875,341	1,359,033	82.74	3,221,726	42.18%

On a market value basis, the actuarial value of assets as of December 31, 2011 was \$6,960,288. On a market basis, the funded ratio would be 80.10 percent.

COMBINING STATEMENTS

CHAMPAIGN PARK DISTRICT

Combining Balance Sheet -
Non-Major Governmental Funds

April 30, 2012

	Special Revenue Funds					Debt Service Fund	Capital Projects Funds			Permanent Fund	Total	
	Liability Insurance	IMRF	Audit	Social Security	Police Protection	Special Donation	Bond Amortization/ Debt Service	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Working Cash	Non-Major Governmental Funds
ASSETS												
Cash and Cash Equivalents	\$ 395,026	\$ 211,821	\$ 11,319	\$ 238,710	\$ 32,984	\$ 42,086	\$ 2,596	\$ 63,567	\$ 1,701,625	\$ 100,000	\$ 250,000	\$ 3,049,734
Receivables:												
Intergovernmental	-	-	-	-	-	-	-	-	36,784	-	-	36,784
Property Taxes	265,884	284,221	18,337	320,894	21,393	-	1,034,501	73,347	-	-	-	2,018,577
Total Assets	<u>\$ 660,910</u>	<u>\$ 496,042</u>	<u>\$ 29,656</u>	<u>\$ 559,604</u>	<u>\$ 54,377</u>	<u>\$ 42,086</u>	<u>\$ 1,037,097</u>	<u>\$ 136,914</u>	<u>\$ 1,738,409</u>	<u>\$ 100,000</u>	<u>\$ 250,000</u>	<u>\$ 5,105,095</u>
LIABILITIES AND FUND BALANCES												
LIABILITIES												
Accrued Salaries Payable	\$ 1,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,169
Accounts Payable	25,313	-	-	-	9,943	2,315	-	-	65,685	-	-	103,256
Deferred Revenue	130,151	138,521	8,770	156,578	10,232	-	504,341	35,597	-	-	-	984,190
Total Liabilities	<u>156,633</u>	<u>138,521</u>	<u>8,770</u>	<u>156,578</u>	<u>20,175</u>	<u>2,315</u>	<u>504,341</u>	<u>35,597</u>	<u>65,685</u>	<u>-</u>	<u>-</u>	<u>1,088,615</u>
FUND BALANCES												
Non-spendable, Permanent Fund	-	-	-	-	-	-	-	-	-	-	250,000	250,000
Restricted	504,277	357,521	20,886	403,026	34,202	39,771	532,756	101,317	1,672,724	-	-	3,666,480
Committed	-	-	-	-	-	-	-	-	-	100,000	-	100,000
Assigned	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>504,277</u>	<u>357,521</u>	<u>20,886</u>	<u>403,026</u>	<u>34,202</u>	<u>39,771</u>	<u>532,756</u>	<u>101,317</u>	<u>1,672,724</u>	<u>100,000</u>	<u>250,000</u>	<u>4,016,480</u>
Total Liabilities and Fund Balances	<u>\$ 660,910</u>	<u>\$ 496,042</u>	<u>\$ 29,656</u>	<u>\$ 559,604</u>	<u>\$ 54,377</u>	<u>\$ 42,086</u>	<u>\$ 1,037,097</u>	<u>\$ 136,914</u>	<u>\$ 1,738,409</u>	<u>\$ 100,000</u>	<u>\$ 250,000</u>	<u>\$ 5,105,095</u>

CHAMPAIGN PARK DISTRICT

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Non-Major Governmental Funds

For the Year Ended April 30, 2012

	Special Revenue Funds					Debt Service Fund	Capital Projects Funds			Permanent Fund	Total	
	Liability Insurance	IMRF	Audit	Social Security	Police Protection	Bond Amortization/ Debt Service	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Working Cash	Non-Major Governmental Funds	
Revenues												
Property Taxes	\$ 265,311	\$ 279,888	\$ 20,131	\$ 323,132	\$ 21,725	\$ -	\$ 1,042,313	\$ 75,448	\$ -	\$ -	\$ 2,027,948	
Intergovernmental Revenues	-	-	-	-	-	-	-	-	247,958	-	247,958	
Charges for Services, Program Rentals and Related Items	595	-	-	-	-	-	-	-	-	-	595	
Contributions and Sponsorships	-	-	-	-	-	44,674	-	-	-	-	44,674	
Merchandise and Concession Sales	-	-	-	-	-	-	-	-	-	-	-	
Grants	-	-	-	-	-	-	-	-	10,408	-	10,408	
Interest Income	7,379	(13)	6	126	18	6	2,090	32	1,859	-	11,503	
Special Receipts	3,067	-	-	-	-	-	-	-	130,756	-	133,823	
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues	276,352	279,875	20,137	323,258	21,743	44,680	1,044,403	75,480	390,981	-	2,476,909	
Expenditures												
Current:												
Culture and Recreation:												
Salaries and Wages	26,540	-	-	-	-	-	-	-	-	-	26,540	
Fringe Benefits	6,333	297,270	-	313,327	-	-	-	-	-	-	616,930	
Commodities	2,565	-	-	-	-	-	-	-	-	-	2,565	
Contractual Services	217,039	-	20,475	-	24,110	35,011	-	-	20,853	-	317,488	
Total Current	252,477	297,270	20,475	313,327	24,110	35,011	-	-	20,853	-	963,523	
Capital Outlay	8,290	-	-	-	-	-	-	75,000	366,623	-	449,913	
Total Expenditures	260,767	297,270	20,475	313,327	24,110	35,011	-	75,000	387,476	-	1,413,436	
Net Excess (Deficit) of Revenues over Expenditures	15,585	(17,395)	(338)	9,931	(2,367)	9,669	1,044,403	480	3,505	-	1,063,473	
Other Financing Sources (Uses)												
Disposal of Capital Assets	-	-	-	-	-	-	-	-	240,000	-	240,000	
Transfers In	-	-	-	-	-	-	-	-	-	100,000	100,000	
Transfers Out	-	-	-	-	-	-	(1,026,100)	-	-	-	(1,026,100)	
Net Other Financing Sources (Uses):	-	-	-	-	-	-	(1,026,100)	-	240,000	100,000	(686,100)	
Net Change in Fund Balances	15,585	(17,395)	(338)	9,931	(2,367)	9,669	18,303	480	243,505	100,000	-	377,373
Fund Balance, Beginning of Year	488,692	374,916	21,224	393,095	36,569	30,102	514,453	100,837	1,429,219	-	250,000	3,639,107
Fund Balance, End of Year	\$ 504,277	\$ 357,521	\$ 20,886	\$ 403,026	\$ 34,202	\$ 39,771	\$ 532,756	\$ 101,317	\$ 1,672,724	\$ 100,000	\$ 250,000	\$ 4,016,480

SPECIAL REVENUE FUNDS

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Liability Insurance Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 259,483	\$ 258,000	\$ 258,000
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	595	200	200
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	7,379	500	500
Special Receipts	3,067	-	-
Miscellaneous	-	-	-
Total Revenues	<u>270,524</u>	<u>258,700</u>	<u>258,700</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	26,540	42,730	57,130
Fringe Benefits	6,333	11,400	-
Commodities	2,565	6,000	6,000
Contractual Services	217,039	265,600	262,600
Total Current	<u>252,477</u>	<u>325,730</u>	<u>325,730</u>
Capital Outlay	8,290	30,000	30,000
Total Expenditures	<u>260,767</u>	<u>355,730</u>	<u>355,730</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>9,757</u>	<u>(97,030)</u>	<u>(97,030)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	9,757	(97,030)	(97,030)
Fund Balance, Beginning of Year	<u>488,692</u>	<u>488,692</u>	<u>488,692</u>
Fund Balance, End of Year - Budgetary Basis	498,449	<u>\$ 391,662</u>	<u>\$ 391,662</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>5,828</u>		
Fund Balance, GAAP Basis	<u>\$ 504,277</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Illinois Municipal Retirement Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 268,750	\$ 267,500	\$ 267,500
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	(13)	300	300
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>268,737</u>	<u>267,800</u>	<u>267,800</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	297,270	299,000	299,000
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>297,270</u>	<u>299,000</u>	<u>299,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>297,270</u>	<u>299,000</u>	<u>299,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(28,533)</u>	<u>(31,200)</u>	<u>(31,200)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(28,533)	(31,200)	(31,200)
Fund Balance, Beginning of Year	<u>374,916</u>	<u>374,916</u>	<u>374,916</u>
Fund Balance, End of Year - Budgetary Basis	346,383	<u>\$ 343,716</u>	<u>\$ 343,716</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>11,138</u>		
Fund Balance, GAAP Basis	<u>\$ 357,521</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Audit Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 21,624	\$ 21,500	\$ 21,500
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	6	10	10
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>21,630</u>	<u>21,510</u>	<u>21,510</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	20,475	21,000	21,000
Total Current	<u>20,475</u>	<u>21,000</u>	<u>21,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>20,475</u>	<u>21,000</u>	<u>21,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>1,155</u>	<u>510</u>	<u>510</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,155	510	510
Fund Balance, Beginning of Year	<u>21,224</u>	<u>21,224</u>	<u>21,224</u>
Fund Balance, End of Year - Budgetary Basis	22,379	<u>\$ 21,734</u>	<u>\$ 21,734</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>(1,493)</u>		
Fund Balance, GAAP Basis	<u>\$ 20,886</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Social Security Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 318,174	\$ 316,761	\$ 316,761
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	126	300	300
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>318,300</u>	<u>317,061</u>	<u>317,061</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	313,327	365,000	365,000
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>313,327</u>	<u>365,000</u>	<u>365,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>313,327</u>	<u>365,000</u>	<u>365,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>4,973</u>	<u>(47,939)</u>	<u>(47,939)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	4,973	(47,939)	(47,939)
Fund Balance, Beginning of Year	<u>393,095</u>	<u>393,095</u>	<u>393,095</u>
Fund Balance, End of Year - Budgetary Basis	398,068	<u>\$ 345,156</u>	<u>\$ 345,156</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>4,958</u>		
Fund Balance, GAAP Basis	<u>\$ 403,026</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Police Protection Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 21,624	\$ 21,527	\$ 21,527
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	18	35	35
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>21,642</u>	<u>21,562</u>	<u>21,562</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	24,110	32,000	32,000
Total Current	<u>24,110</u>	<u>32,000</u>	<u>32,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>24,110</u>	<u>32,000</u>	<u>32,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(2,468)</u>	<u>(10,438)</u>	<u>(10,438)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(2,468)	(10,438)	(10,438)
Fund Balance, Beginning of Year	<u>36,569</u>	<u>36,569</u>	<u>36,569</u>
Fund Balance, End of Year - Budgetary Basis	34,101	<u>\$ 26,131</u>	<u>\$ 26,131</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>101</u>		
Fund Balance, GAAP Basis	<u>\$ 34,202</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Special Donation Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	44,674	50,000	50,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	6	10	10
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>44,680</u>	<u>50,010</u>	<u>50,010</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	35,011	50,000	50,000
Total Current	<u>35,011</u>	<u>50,000</u>	<u>50,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>35,011</u>	<u>50,000</u>	<u>50,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>9,669</u>	<u>10</u>	<u>10</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	9,669	10	10
Fund Balance, Beginning of Year	<u>30,102</u>	<u>30,102</u>	<u>30,102</u>
Fund Balance, End of Year - Budgetary Basis	39,771	<u>\$ 30,112</u>	<u>\$ 30,112</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>-</u>		
Fund Balance, GAAP Basis	<u>\$ 39,771</u>		

DEBT SERVICE FUND

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Bond Amortization/Debt Service Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 1,027,119	\$ 1,023,557	\$ 1,023,557
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	2,090	325	325
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>1,029,209</u>	<u>1,023,882</u>	<u>1,023,882</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Debt Service:			
Principal	-	1,006,000	1,006,000
Interest and Fees	-	19,800	19,800
Total Expenditures	<u>-</u>	<u>1,025,800</u>	<u>1,025,800</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>1,029,209</u>	<u>(1,918)</u>	<u>(1,918)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>(1,026,100)</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses)	<u>(1,026,100)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	3,109	(1,918)	(1,918)
Fund Balance, Beginning of Year	<u>514,453</u>	<u>514,453</u>	<u>514,453</u>
Fund Balance, End of Year - Budgetary Basis	517,562	<u>\$ 512,535</u>	<u>\$ 512,535</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>15,194</u>		
Fund Balance, GAAP Basis	<u>\$ 532,756</u>		

CAPITAL PROJECTS FUNDS

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Paving and Lighting Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ 75,683	\$ 74,700	\$ 74,700
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	32	50	50
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>75,715</u>	<u>74,750</u>	<u>74,750</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	-	-	-
Capital Outlay	75,000	78,000	78,000
Total Expenditures	<u>75,000</u>	<u>78,000</u>	<u>78,000</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>715</u>	<u>(3,250)</u>	<u>(3,250)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	715	(3,250)	(3,250)
Fund Balance, Beginning of Year	<u>100,837</u>	<u>100,837</u>	<u>100,837</u>
Fund Balance, End of Year - Budgetary Basis	101,552	<u>\$ 97,587</u>	<u>\$ 97,587</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>(235)</u>		
Fund Balance, GAAP Basis	<u>\$ 101,317</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Capital Improvements and Repair Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	247,958	250,000	250,000
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	10,408	614,000	614,000
Interest Income	1,859	8,000	8,000
Special Receipts	130,756	540,000	540,000
Miscellaneous	-	-	-
Total Revenues	<u>390,981</u>	<u>1,412,000</u>	<u>1,412,000</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	20,853	25,000	25,000
Total Current	<u>20,853</u>	<u>25,000</u>	<u>25,000</u>
Capital Outlay	366,623	1,827,700	1,827,700
Total Expenditures	<u>387,476</u>	<u>1,852,700</u>	<u>1,852,700</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>3,505</u>	<u>(440,700)</u>	<u>(440,700)</u>
OTHER FINANCING SOURCES (USES)			
Disposal of Capital Assets	240,000	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>240,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	243,505	(440,700)	(440,700)
Fund Balance, Beginning of Year	1,429,219	1,429,219	1,429,219
Fund Balance, End of Year - Budgetary Basis	1,672,724	<u>\$ 988,519</u>	<u>\$ 988,519</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	-		
Fund Balance, GAAP Basis	<u>\$ 1,672,724</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Land Acquisition Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	-	-	-
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	100,000	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>100,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	100,000	-	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year - Budgetary Basis	100,000	<u>\$ -</u>	<u>\$ -</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	<u>-</u>		
Fund Balance, GAAP Basis	<u>\$ 100,000</u>		

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Bond Proceeds Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	-	250	250
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	<u>-</u>	<u>250</u>	<u>250</u>
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	7,292	21,000	21,000
Total Current	<u>7,292</u>	<u>21,000</u>	<u>21,000</u>
Capital Outlay	710,800	736,300	736,300
Debt Service:			
Principal	305,000	305,000	305,000
Interest and Fees	246,650	234,570	234,570
Total Expenditures	<u>1,269,742</u>	<u>1,296,870</u>	<u>1,296,870</u>
Net Excess (Deficit) of Revenues over Expenditures	<u>(1,269,742)</u>	<u>(1,296,620)</u>	<u>(1,296,620)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,026,100	-	-
Transfers Out	-	-	-
Issuance of Debt	-	1,016,000	1,016,000
Net Other Financing Sources (Uses):	<u>1,026,100</u>	<u>1,016,000</u>	<u>1,016,000</u>
Net Change in Fund Balances	(243,642)	(280,620)	(280,620)
Fund Balance, Beginning of Year	<u>(550,630)</u>	<u>(550,630)</u>	<u>(550,630)</u>
Fund Balance, End of Year - Budgetary Basis	(794,272)	<u>\$ (831,250)</u>	<u>\$ (831,250)</u>
Revenue Conversion to GAAP Basis:			
Property Taxes	-		
Expenditure Conversion to GAAP Basis:			
Accrued Interest	<u>(5,062)</u>		
Fund Balance, GAAP Basis	<u>\$ (799,334)</u>		

PERMANENT FUND

CHAMPAIGN PARK DISTRICT

Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget

Working Cash Fund

For the Year Ended April 30, 2012

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Income	-	-	-
Special Receipts	-	-	-
Miscellaneous	-	-	-
Total Revenues	-	-	-
EXPENDITURES			
Current:			
Culture and Recreation:			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Total Current	-	-	-
Capital Outlay	-	-	-
Total Expenditures	-	-	-
Net Excess (Deficit) of Revenues over Expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses):	-	-	-
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	250,000	250,000	250,000
Fund Balance, End of Year - Budgetary Basis	250,000	\$ 250,000	\$ 250,000
Revenue Conversion to GAAP Basis:			
Property Taxes	-	-	-
Fund Balance, GAAP Basis	\$ 250,000		

FIDUCIARY FUND

CHAMPAIGN PARK DISTRICT

Schedule of Changes in Assets and Liabilities -
Fiduciary (Agency) Fund

Activity Fund

For the Year Ended April 30, 2012

	Balance April 30, 2011	Additions	Deletions	Balance April 30, 2012
ASSETS				
Cash and Cash Equivalents	\$ 36,273	\$ 13,240	\$ (6,081)	\$ 43,432
LIABILITIES				
Accounts Payable	\$ 262	\$ 5,877	\$ (6,105)	\$ 34
Deferred Revenue	-	24	-	24
Due to Other Agencies	36,011	7,363	-	43,374
Total Liabilities	\$ 36,273	\$ 13,264	\$ (6,105)	\$ 43,432

STATISTICAL SECTION INTRODUCTION
(Unaudited)

This part of the Champaign 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 says about the District's overall financial health.

Financial Trend Schedules - Schedule 16 through Schedule 19

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

Revenue Capacity Schedules - Schedule 20 through Schedule 23

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

Debt Capacity Schedules - Schedule 24 through Schedule 28

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information Schedules - Schedule 29 and Schedule 30

These schedules offer demographic and economic indicators to help the reader understand the *environment* within which the District's financial activities take place.

Operating Information Schedules - Schedule 31 through Schedule 33

These schedules contain service and infrastructure information to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

Sources – Unless otherwise noted on the Schedules, the information in these Schedules is derived from the comprehensive annual financial reports for relevant years.

CHAMPAIGN PARK DISTRICT

Net Assets by Component
Last Ten Fiscal Years
(Unaudited)

Accrual Basis of Accounting

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities										
Invested in Capital Assets, Net of Related Debt			\$ 14,549,192	\$ 12,759,689	\$ 15,773,263	\$ 17,832,161	\$ 19,278,411	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400
Restricted	INFORMATION PRIOR TO 2005		924,554	3,539,714	3,238,340	2,877,791	3,684,893	3,669,222	3,609,005	3,916,480
Unrestricted	IS NOT AVAILABLE		5,661,218	6,546,959	6,635,053	7,630,229	7,286,552	8,513,417	11,193,039	13,284,336
Total Governmental Activities, Net Assets			<u>\$ 21,134,964</u>	<u>\$ 22,846,362</u>	<u>\$ 25,646,656</u>	<u>\$ 28,340,181</u>	<u>\$ 30,249,856</u>	<u>\$ 33,142,458</u>	<u>\$ 36,651,067</u>	<u>\$ 41,619,216</u>
Business-Type Activities										
Invested in Capital Assets, Net of Related Debt			\$ 830,574	\$ 800,468	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted			-	-	-	-	-	-	-	-
Unrestricted			(10,780)	18,038	-	-	-	-	-	-
Total Business-Type Activities, Net Assets			<u>\$ 819,794</u>	<u>\$ 818,506</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary Government										
Invested in Capital Assets, Net of Related Debt			\$ 15,379,766	\$ 13,560,157	\$ 15,773,263	\$ 17,832,161	\$ 19,278,411	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400
Restricted			924,554	3,539,714	3,238,340	2,877,791	3,684,893	3,597,936	3,609,005	3,916,480
Unrestricted			5,650,438	6,564,997	6,635,053	7,630,229	7,286,552	8,584,703	11,193,039	13,284,336
Total Primary Government, Net Assets			<u>\$ 21,954,758</u>	<u>\$ 23,664,868</u>	<u>\$ 25,646,656</u>	<u>\$ 28,340,181</u>	<u>\$ 30,249,856</u>	<u>\$ 33,142,458</u>	<u>\$ 36,651,067</u>	<u>\$ 41,619,216</u>

CHAMPAIGN PARK DISTRICT

Changes in Net Assets
Last Ten Fiscal Years
(Unaudited)

Accrual Basis of Accounting

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental Activities:										
Culture and Recreation	INFORMATION		\$ 7,706,411	\$ 8,598,313	\$ 9,784,810	\$ 10,525,384	\$ 11,204,804	\$ 10,948,868	\$ 10,582,963	\$ 10,179,618
Interest on Long-Term Debt	PRIOR TO 2005		15,629	234,442	318,594	315,101	303,277	288,319	269,582	246,359
Total Governmental Activities Expenses	IS NOT		7,722,040	8,832,755	10,103,404	10,840,485	11,508,081	11,237,187	10,852,545	10,425,977
Business-Type Activities:	AVAILABLE									
Tennis Center			210,933	198,724	-	-	-	-	-	-
Total Primary Government Expenses			7,932,973	9,031,479	10,103,404	10,840,485	11,508,081	11,237,187	10,852,545	10,425,977
Program Revenues										
Governmental Activities:										
Culture and Recreation:										
Charges for Services			1,652,724	1,877,641	2,286,648	2,427,436	2,641,675	2,577,061	2,459,268	2,655,793
Operating Grants and Contributions			485,994	376,615	210,116	106,053	166,683	190,932	153,337	157,248
Capital Grants and Contributions			-	200,000	415,200	1,165,000	671,400	754,286	958,984	699,512
Total Governmental Activities Program Revenues			2,138,718	2,454,256	2,911,964	3,698,489	3,479,758	3,522,279	3,571,589	3,512,553
Business-Type Activities:										
Tennis Center:										
Charges for Services			175,505	196,359	-	-	-	-	-	-
Operating Grants and Contributions			2,500	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues			178,005	196,359	-	-	-	-	-	-
Total Primary Government Program Revenues			2,316,723	2,650,615	-	-	-	-	-	-
Net (Expense) Revenue										
Governmental Activities			(5,583,322)	(6,378,499)	(7,191,440)	(7,141,996)	(8,028,323)	(7,714,908)	(7,280,956)	(6,913,424)
Business-Type Activities			(32,928)	(2,365)	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue			(5,616,250)	(6,380,864)	(7,191,440)	(7,141,996)	(8,028,323)	(7,714,908)	(7,280,956)	(6,913,424)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Property Tax			7,032,406	7,615,512	8,283,567	8,894,143	9,298,052	9,854,581	10,164,667	10,587,248
Replacement Tax			199,041	255,550	284,042	313,096	280,270	222,106	281,141	247,958
Interest Income			91,053	358,068	397,453	381,828	141,490	63,847	63,217	28,245
Special Receipts			-	-	135,464	190,301	149,656	379,721	218,381	213,333
Other			-	(139,233)	72,702	56,153	68,530	87,255	62,159	804,789
Transfers			-	-	18,038	-	-	-	-	-
Contribution of Net Capital Assets			-	-	800,468	-	-	-	-	-
Total Governmental Activities General Revenues and Other			7,322,500	8,089,897	9,991,734	9,835,521	9,937,998	10,607,510	10,789,565	11,881,573
Business-Type Activities:										
Interest Income			311	1,077	-	-	-	-	-	-
Transfers			-	-	(818,506)	-	-	-	-	-
Total Business-Type Activities General Revenues and Other			311	1,077	(818,506)	-	-	-	-	-
Total Primary Government Changes in Net Assets			7,322,811	8,090,974	9,173,228	9,835,521	9,937,998	10,607,510	10,789,565	11,881,573
Change in Net Assets										
Governmental Activities			1,739,178	1,711,398	2,800,294	2,693,525	1,909,675	2,892,602	3,508,609	4,968,149
Business-Type Activities			(32,617)	(1,288)	(818,506)	-	-	-	-	-
Total Change in Net Assets			\$ 1,706,561	\$ 1,710,110	\$ 1,981,788	\$ 2,693,525	\$ 1,909,675	\$ 2,892,602	\$ 3,508,609	\$ 4,968,149

CHAMPAIGN PARK DISTRICT

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Unaudited)

Modified Accrual Basis of Accounting

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
PRE-GASB 54 CONVERSION										
General Fund										
Reserved	\$ 23,339	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ -	\$ 8,589	\$ 749	\$ 2,250	\$ -
Unreserved	1,812,984	2,281,567	2,800,249	3,367,138	3,723,880	4,329,140	3,705,169	5,111,243	6,390,100	-
Total General Fund	<u>\$ 1,836,323</u>	<u>\$ 2,283,567</u>	<u>\$ 2,800,249</u>	<u>\$ 3,367,138</u>	<u>\$ 3,725,880</u>	<u>\$ 4,329,140</u>	<u>\$ 3,713,758</u>	<u>\$ 5,111,992</u>	<u>\$ 6,392,350</u>	<u>\$ -</u>
All Other Governmental Funds										
Reserved, Reported in:										
Special Revenue Funds	\$ 28,796	\$ 4,043	\$ 107,706	\$ 23,457	\$ 14,880	\$ 36,458	\$ 12,553	\$ 6,943	\$ 8,159	\$ -
Debt Service Fund	504,743	501,177	526,453	724,055	-	-	-	-	-	-
Unreserved, Reported in:										
Special Revenue Funds	1,998,872	2,271,971	2,908,316	3,552,026	4,401,299	4,674,822	5,222,112	5,885,006	6,965,395	-
Debt Service Fund	-	-	-	-	(49,915)	(52,774)	497,264	500,354	514,453	-
Capital Projects Funds	492,752	209,089	148,101	2,556,284	868,675	1,306,204	1,073,139	679,038	979,426	-
Permanent Fund	-	-	250,000	250,000	250,000	250,000	250,000	250,000	250,000	-
Total All Other Governmental Funds	<u>\$ 3,025,163</u>	<u>\$ 2,986,280</u>	<u>\$ 3,940,576</u>	<u>\$ 7,105,822</u>	<u>\$ 5,484,939</u>	<u>\$ 6,214,710</u>	<u>\$ 7,055,068</u>	<u>\$ 7,321,341</u>	<u>\$ 8,717,433</u>	<u>\$ -</u>
POST-GASB 54 CONVERSION										
General Fund										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,193
Unassigned	-	-	-	-	-	-	-	-	-	7,044,891
Total General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,047,084</u>
All Other Governmental Funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 261,614
Restricted	-	-	-	-	-	-	-	-	-	3,666,480
Committed	-	-	-	-	-	-	-	-	-	100,000
Assigned	-	-	-	-	-	-	-	-	-	6,884,547
Unassigned	-	-	-	-	-	-	-	-	-	(799,334)
Total All Other Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,113,307</u>

Note: Prior to Fiscal Year 2012, fund balance information in the GASB 54 format is not readily available.

CHAMPAIGN PARK DISTRICT

Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (Unaudited)

Modified Accrual Basis of Accounting

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Property Taxes	\$ 6,140,941	\$ 6,467,296	\$ 7,032,406	\$ 7,615,512	\$ 8,283,567	\$ 8,894,143	\$ 9,298,052	\$ 9,854,581	\$ 10,164,667	\$ 10,587,248
Intergovernmental Revenues	151,110	169,920	199,041	255,550	284,042	313,096	280,270	222,106	281,141	247,958
Charges for Services, Program Rentals and Related Items	1,259,980	1,256,011	1,447,031	1,665,189	2,058,001	2,162,108	2,396,608	2,344,293	2,258,003	2,414,620
Contributions and Sponsorships	160,187	168,911	280,999	192,796	192,914	1,212,800	103,895	85,733	106,822	92,946
Merchandise and Concession Sales	105,587	103,618	137,111	161,427	228,647	265,328	245,067	232,768	201,265	241,173
Grants	507,170	96,631	46,306	224,700	431,850	58,253	62,788	1,335,405	79,595	64,302
Interest Income	58,514	40,989	91,053	358,068	374,036	381,828	141,489	63,847	63,217	28,245
Special Receipts	481,921	74,280	158,689	159,119	158,473	190,301	149,656	379,721	218,381	213,333
Miscellaneous	150,721	164,494	68,582	51,025	73,662	56,153	68,530	87,255	62,159	98,599
Total Revenues	<u>9,016,131</u>	<u>8,542,150</u>	<u>9,461,218</u>	<u>10,683,386</u>	<u>12,085,192</u>	<u>13,534,010</u>	<u>12,746,355</u>	<u>14,605,709</u>	<u>13,435,250</u>	<u>13,988,424</u>
Expenditures										
Current:										
Culture and Recreation	6,149,010	6,508,199	6,912,671	7,365,692	8,009,588	8,868,455	9,263,908	9,187,584	8,981,581	8,665,536
Capital Outlay	1,886,634	1,576,065	1,767,736	6,533,009	3,780,017	2,732,645	2,675,069	3,176,020	1,211,770	2,955,568
Other	24,480	30,725	31,096	-	-	-	-	-	-	-
Debt Service:										
Principal	975,000	975,000	985,000	1,000,000	1,165,000	265,000	275,000	285,000	295,000	305,000
Interest and Fees	45,581	28,800	15,629	25,067	410,766	334,879	307,402	292,598	270,449	251,712
Total Expenditures	<u>9,080,705</u>	<u>9,118,789</u>	<u>9,712,132</u>	<u>14,923,768</u>	<u>13,365,371</u>	<u>12,200,979</u>	<u>12,521,379</u>	<u>12,941,202</u>	<u>10,758,800</u>	<u>12,177,816</u>
Excess (Deficit) of Revenues Over Expenditures	<u>(64,574)</u>	<u>(576,639)</u>	<u>(250,914)</u>	<u>(4,240,382)</u>	<u>(1,280,179)</u>	<u>1,333,031</u>	<u>224,976</u>	<u>1,664,507</u>	<u>2,676,450</u>	<u>1,810,608</u>
Other Financing Sources (Uses)										
Transfers In	9,675	8,486	91,260	125,452	61,947	1,428,521	1,384,115	1,010,698	1,007,468	1,126,100
Transfers Out	(12,746)	(8,486)	(91,260)	(125,452)	(43,909)	(1,428,521)	(1,384,115)	(1,010,698)	(1,007,468)	(1,126,100)
Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	240,000
Issuance of Debt	975,000	985,000	1,000,000	7,972,517	-	-	-	-	-	-
Net Other Financing Sources (Uses):	<u>971,929</u>	<u>985,000</u>	<u>1,000,000</u>	<u>7,972,517</u>	<u>18,038</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240,000</u>
Net Change in Fund Balance	<u>\$ 907,355</u>	<u>\$ 408,361</u>	<u>\$ 749,086</u>	<u>\$ 3,732,135</u>	<u>\$ (1,262,141)</u>	<u>\$ 1,333,031</u>	<u>\$ 224,976</u>	<u>\$ 1,664,507</u>	<u>\$ 2,676,450</u>	<u>\$ 2,050,608</u>
Debt Service as a Percent of Non-Capital Expenditures	<u>14.19%</u>	<u>13.31%</u>	<u>12.60%</u>	<u>11.65%</u>	<u>15.67%</u>	<u>6.07%</u>	<u>5.56%</u>	<u>5.66%</u>	<u>5.79%</u>	<u>5.97%</u>

CHAMPAIGN PARK DISTRICT

Assessed and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years
(Unaudited)

Levy Year	Fiscal Years	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2011	2012/2013	\$ 1,532,639,876	\$ 907,361	\$ 1,533,547,237	0.006789	\$ 4,600,641,711	33.33%
2010	2011/2012	1,549,272,226	807,525	1,550,079,751	0.006529	4,650,239,253	33.33%
2009	2010/2011	1,545,047,163	747,330	1,545,794,493	0.006300	4,637,383,479	33.33%
2008	2009/2010	1,547,286,881	608,574	1,547,895,455	0.006157	4,643,686,365	33.33%
2007	2008/2009	1,452,886,965	511,677	1,453,398,642	0.006190	4,360,195,926	33.33%
2006	2007/2008	1,324,560,296	474,016	1,325,034,312	0.006414	3,975,102,936	33.33%
2005	2006/2007	1,190,706,261	437,157	1,191,143,418	0.006597	3,573,430,254	33.33%
2004	2005/2006	1,031,485,898	462,928	1,031,948,826	0.006782	3,095,846,478	33.33%
2003	2004/2005	973,691,081	509,182	974,200,263	0.006843	2,922,600,789	33.33%
2002	2003/2004	917,727,898	482,268	918,210,166	0.006754	2,754,630,498	33.33%

Source: Champaign County Clerk

Note 1: State law prescribes an assessment ratio of 33% of actual value

Note 2: Fiscal Years - The annual levy covers a calendar year, but the related revenue is recognized 50% in the fiscal year in which the levy is passed and 50% the subsequent fiscal year

CHAMPAIGN PARK DISTRICT

Property Tax Rates - Direct and Overlapping Governments

Last Ten Fiscal Years
(Unaudited)

	Levy Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	Fiscal Years	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013
Champaign Park District:											
General		0.3289	0.3499	0.3416	0.3350	0.3281	0.3154	0.3206	0.3379	0.3374	0.3419
Recreation		0.0750	0.0750	0.0749	0.0700	0.0695	0.0696	0.0697	0.0717	0.0549	0.1001
Museum		0.0700	0.0694	0.0600	0.0575	0.0525	0.0499	0.05	0.0514	0.0916	0.0648
IL Municipal Retirement		0.0109	0.0092	0.0218	0.0215	0.0196	0.0185	0.0185	0.0170	0.0174	0.0186
Social Security		0.0294	0.0275	0.0261	0.0255	0.0241	0.0246	0.0234	0.0219	0.0206	0.0210
Audit		0.0014	0.0008	0.0010	0.0008	0.0008	0.0013	0.0017	0.0014	0.0014	0.0012
Liability Insurance		0.0163	0.0188	0.0226	0.0250	0.0241	0.0234	0.0198	0.0170	0.0168	0.0174
Debt Service		0.1105	0.1037	0.0998	0.0854	0.0768	0.0700	0.0657	0.0655	0.0665	0.0677
Paving & Lighting		0.0050	0.0045	0.0044	0.0049	0.0048	0.0047	0.0046	0.0048	0.0049	0.0048
Police		0.0022	0.0005	0.0003	0.0014	0.0015	0.0016	0.0017	0.0014	0.0014	0.0014
Special Recreation		0.0258	0.0250	0.0257	0.0327	0.0396	0.0400	0.0400	0.0400	0.0400	0.0400
		<u>0.6754</u>	<u>0.6843</u>	<u>0.6782</u>	<u>0.6597</u>	<u>0.6414</u>	<u>0.6190</u>	<u>0.6157</u>	<u>0.6300</u>	<u>0.6529</u>	<u>0.6789</u>
City of Champaign		1.3120	1.3125	1.3120	1.3120	1.2659	1.2942	1.2942	1.2942	1.2942	1.3084
Champaign County		0.7117	0.7048	0.7981	0.7801	0.7616	0.7389	0.7426	0.7487	0.7688	0.7841
Forest Preserve District		0.0850	0.0840	0.0839	0.0818	0.0800	0.0779	0.0783	0.0790	0.0817	0.0843
Champaign Township		0.0397	0.0463	0.0380	0.0368	0.0357	0.0350	0.0350	0.0357	0.0371	0.0385
Health District		0.1152	0.1125	0.1126	0.1087	0.1060	0.1049	0.1052	0.1071	0.1075	0.1102
Parkland College		0.4652	0.4838	0.4847	0.4776	0.4720	0.4688	0.5115	0.5082	0.5064	0.5120
Champaign School District		4.0214	3.9645	3.9271	3.8288	3.7273	3.6296	3.6554	3.6546	3.7238	3.8805
Mass Transit District		0.2728	0.2695	0.2677	0.2633	0.2592	0.2544	0.2575	0.2619	0.2725	0.2831
Total		<u>7.6984</u>	<u>7.6622</u>	<u>7.7023</u>	<u>7.5488</u>	<u>7.3491</u>	<u>7.2227</u>	<u>7.2954</u>	<u>7.3194</u>	<u>7.4449</u>	<u>7.6800</u>

Note 1: Fiscal Years - The annual levy covers a calendar year, but Champaign Park District recognizes the related revenue 50% in the fiscal year in which the levy is passed and 50% the

Note 2: Tax rates per \$100 of assessed value

Note 3: Rate limits exist for certain levy items as follows:

General	0.3500
Recreation	0.3700
Museum	0.1500
Audit	0.0050
Paving and Lighting	0.0050
Police	0.0250
Special Recreation	0.0400

CHAMPAIGN PARK DISTRICT

Principal Property Taxpayers

April 30, 2012

(Unaudited)

Name of Company	2012			2003		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Champaign Market Place, LLC (Shopping Center)	\$23,988,140	1	1.56%	\$ 20,050,880	1	2.18%
Campus Property Management (Housing)	20,334,850	2	1.33%	15,817,930	2	1.72%
Bankier Family (Developer)	13,256,120	3	0.86%	7,793,330	3	0.85%
Shapland Realty LLC (Developer)	12,631,140	4	0.82%	7,132,620	4	0.78%
Regency Consolidated (Developer)	9,538,640	5	0.62%			
Nadbol (Commercial Developer)	8,411,620	6	0.55%			
Dan Hamelberg (Housing)	8,166,300	7	0.53%			
Clinton Atkins (Developer)	8,116,490	8	0.53%			
Baytowne Apartments (Housing)	7,395,320	9	0.48%	5,251,400	6	0.57%
The Carle Foundation (Health Care)	7,222,010	10	0.47%			
Christie Building (Health Care)				5,252,130	5	0.57%
Larson Co (Housing)				5,247,450	7	0.57%
Hartman, Jeffrey (Housing)				5,000,030	8	0.54%
Royse and Brinkmeyer Apts (Housing)				4,501,200	9	0.49%
Irwin Rose (Housing)				4,260,600	10	0.46%
Total	\$119,060,630		7.76%	\$76,046,970		8.28%

Source: Champaign County Treasurer

CHAMPAIGN PARK DISTRICT

Property Tax Levies and Collections

Last Ten Fiscal Years
(Unaudited)

Fiscal Years Ended April 30	Total Tax Levy for Fiscal Years	Collected Within the First Listed Fiscal Year		Collected in Subsequent Years	Total Collections to Date	
		Amount	Percent Levy		Amount	Percent Levy
2012/2013	\$ 10,411,252	\$ -	0.00%	\$ -	\$ -	0.00%
2011/2012	10,120,471	-	0.00%	10,084,307	10,084,307	99.64%
2010/2011	9,738,505	-	0.00%	9,671,111	9,671,111	99.31%
2009/2010	9,530,392	-	0.00%	9,460,598	9,460,598	99.27%
2008/2009	8,996,538	-	0.00%	8,919,393	8,919,393	99.14%
2007/2008	8,498,771	-	0.00%	8,452,144	8,452,144	99.45%
2006/2007	7,857,973	-	0.00%	7,845,976	7,845,976	99.85%
2005/2006	6,998,677	-	0.00%	6,970,280	6,970,280	99.59%
2004/2005	6,668,306	-	0.00%	6,656,489	6,656,489	99.82%
2003/2004	6,201,659	-	0.00%	6,162,896	6,162,896	99.37%

Note 1: Fiscal Years - The annual levy covers a calendar year, but the related revenue is recognized 50% in the fiscal year in which the levy is passed and 50% the subsequent fiscal year

Source: Champaign County Clerk and Champaign County Treasurer

CHAMPAIGN PARK DISTRICT

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percent of Personal Income	Per Capita
	General Obligation Bonds	Alternate Revenue Bonds			
2012	\$ 1,021,000	\$ 5,335,000	\$ 6,356,000	0.23%	\$ 78
2011	1,006,000	5,640,000	6,646,000	0.24%	82
2010	982,000	5,935,000	6,917,000	0.26%	92
2009	975,000	6,220,000	7,195,000	0.28%	96
2008	975,000	6,495,000	7,470,000	0.30%	99
2007	975,000	6,760,000	7,735,000	0.33%	103
2006	975,000	6,950,000	7,925,000	0.37%	110
2005	1,000,000	-	1,000,000	0.05%	14
2004	985,000	-	985,000	0.04%	14
2003	975,000	-	975,000	0.05%	14

Note: Demographic Information for personal income and population is presented in Schedule 29.

CHAMPAIGN PARK DISTRICT

Ratio of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
(Unaudited)

Fiscal Year	General Obligation Bonds	Less Amount Available in Debt Service Funds	Net General Bonded Debt	Percent of Estimated Actual Taxable Property Value	Per Capita
2012	\$ 1,021,000	\$ -	\$ 1,021,000	0.02%	\$ 13
2011	1,006,000	-	1,006,000	0.02%	12
2010	982,000	-	982,000	0.02%	13
2009	975,000	-	975,000	0.02%	13
2008	975,000	-	975,000	0.02%	13
2007	975,000	-	975,000	0.03%	13
2006	975,000	524,055	450,945	0.01%	6
2005	1,000,000	526,453	473,547	0.02%	7
2004	985,000	501,177	483,823	0.02%	7
2003	975,000	504,743	470,257	0.02%	7

Note: Demographic Information for population is presented in Schedule 29.
Actual Taxable Property Value is presented in Schedule 20.

CHAMPAIGN PARK DISTRICT

Direct and Overlapping Governmental Activities Debt

General Obligations Debt

April 30, 2012
(Unaudited)

Governmental Unit	Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 74,840,000	100.00%	\$ 74,840,000
Champaign County	48,831,757	43.24%	21,114,673
Champaign School District Unit #4	12,365,000	79.07%	9,776,915
Champaign County Forest Preserve	<u>1,083,000</u>	42.75%	<u>463,016</u>
Subtotal, Overlapping Debt (1)	137,119,757		106,194,604
Champaign Park District Direct Debt	<u>1,021,000</u>	100.00%	<u>1,021,000</u>
Total Direct and Overlapping Debt	<u>\$ 138,140,757</u>		<u>\$ 107,215,604</u>

Source:

Assessed value provided by Champaign County Clerk. Debt outstanding information provided by each individual government unit.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the boundaries of the Champaign Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the taxpayers of the Champaign Park District. This estimate produces a schedule that recognizes that, when considering Champaign Park District's ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.
- (2) Computed by dividing Champaign Park District's assessed value by the assessed value of the overlapping governments and multiplying this rate by the overlapping governments' outstanding debt. An overlapping government unit is any that levies a tax on a citizen of the Champaign Park District. This schedule does not include revenue supported debt.

CHAMPAIGN PARK DISTRICT

Computation of Legal Debt Margin

April 30, 2012
(Unaudited)

Assessed Valuation (2011 Levy Year)	<u>\$ 1,533,547,237</u>
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	<u>\$ 44,089,483</u>
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	1,021,000
Alternate Revenue Bonds Indebtedness	-
Total Debt Applicable to the Debt Limit	<u>1,021,000</u>
Legal Debt Margin	<u>\$ 43,068,483</u>
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	<u>2.32%</u>

CHAMPAIGN PARK DISTRICT

Schedule of Revenue Supported Bond Coverage

Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>Revenue</u>	<u>Expense</u>	<u>Available for Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
2012							
2011							
2010							
2009							
2008							
2007							
2006							
2005							
2004							
2003							

Note: The District does not have bond debt supported strictly by a pledged revenue source. The District has alternate revenue bonds outstanding since fiscal year 2006. These bonds were issued to finance the construction of the District's Aquatic Center. These are general obligations of the District, however, these bonds, and the related interest, are expected to be paid from the funds remaining from the bond issue, the revenue of the District's Aquatic Center, from proceeds of annual, short-term, general obligation bonds, or from property taxes.

CHAMPAIGN PARK DISTRICT

Demographic and Economic Statistics

Last Ten Fiscal Years
(Unaudited)

Fiscal Year	(1) Population	Personal Income Expressed in Thousands	(2) Per Capita Income	(3) Median Age	(4) School Enrollment	(5) Unemployment Rate
2012	81,055	\$ 2,788,129	34,398	25	9,496	6.7%
2011	81,055	2,788,129	34,398	25	9,293	8.9%
2010	75,254	2,623,279	34,859	24	9,497	9.5%
2009	75,254	2,613,045	34,723	24	9,400	8.4%
2008	75,254	2,478,265	32,932	25	9,329	6.5%
2007	75,254	2,331,444	30,981	25	9,342	4.8%
2006	72,140	2,140,534	29,672	25	9,346	4.2%
2005	71,426	2,198,194	30,776	25	9,382	4.7%
2004	70,718	2,224,801	31,460	25	9,345	4.8%
2003	70,018	1,965,972	28,078	25	9,300	5.0%

Notes: (1) Population for 2012 and 2011 is from a Special Census conducted by the U.S. Bureau of the Census. Population for 2007-2010 is from a Special Census conducted by the U.S. Bureau of the Census. 2003-2006 population is calculated by adding 1% per annum to the 2000 census.

(2) Provided by the Bureau of Economic Analysis, U.S. Department of Commerce

(3) Age distribution is for the City of Champaign from the 1990 census and 2000 census.

(4) Provided by the Superintendent of Schools, Champaign Unit 4 School District

(5) U.S. Department of Labor, Bureau of Labor Statistics. Some amounts from prior years have been updated by the U.S. Department of Labor.

CHAMPAIGN PARK DISTRICT
Principal Employers
Current Fiscal Year and Nine Fiscal Years Earlier
(Unaudited)

Name of Company	2012			2003		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	10,820	1	27.4%	10,571	1	28.7%
Champaign Unit 4 Schools	1,351	2	3.4%	1,305	2	3.5%
Kraft Foods, Inc.	1,350	3	3.4%	1,300	3	3.5%
Parkland College	930	4	2.4%	1,200	4	3.3%
PlastiPak Packaging	810	5	2.1%	640	7	1.7%
Christie Clinic Association	750	6	1.9%	800	5	2.2%
Hobbico	700	7	1.8%	700	6	1.9%
Busey Bank	522	8	1.3%			
City of Champaign	505	9	1.3%	500	8	1.4%
Horizon Hobby	450	10	1.1%			
Colwell				450	9	1.2%
Amdocs				430	10	1.2%
Total	<u>18,188</u>		<u>46.1%</u>	<u>17,896</u>		<u>48.6%</u>

Source: Economic Development Corporation and Bureau of Labor Statistics

Note: (1) The University of Illinois, administration, and campus are located in both Champaign and Urbana.

CHAMPAIGN PARK DISTRICT

Number of District Employees by Function (Full-Time Equivalents)

Last Ten Fiscal Years
(Unaudited)

Function	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Culture and Recreation:										
Administration	N/A	12	13	14	14	13	13	13	13	13
Marketing	N/A	3	3	3	3	3	3	3	3	2
Recreation/Arts	N/A	50	53	55	60	65	65	63	60	59
Operations	<u>N/A</u>	<u>28</u>	<u>28</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>
TOTAL	<u>-</u>	<u>93</u>	<u>97</u>	<u>101</u>	<u>106</u>	<u>110</u>	<u>111</u>	<u>109</u>	<u>106</u>	<u>104</u>

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As of April 30, 2012

Source: District Finance and Administration Department

Note: (1) Information was not available prior to 2004.

CHAMPAIGN PARK DISTRICT

Operating Indicators by Function

Last Ten Fiscal Years
(Unaudited)

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Culture and Recreation:										
Facility Usage										
Douglass Park	N/A	N/A	31,523	24,532	36,665	53,879	68,445	43,676	33,992	23,110
Hays Center	N/A	N/A	15,489	15,938	16,823	14,391	13,780	14,096	11,919	10,351
Kaufmann Boathouse	N/A	N/A	1,403	2,111	3,747	983	1,609	2,149	1,813	945
Leonhard Rec Center	N/A	N/A	39,666	39,395	47,940	42,019	35,336	35,445	34,058	25,330
Prairie Farm	N/A	N/A	21,316	16,786	19,350	12,945	16,975	15,699	9,902	10,198
Skate Park	N/A	N/A	3,870	4,535	5,781	3,471	6,419	6,880	6,127	5,830
Springer Cultural Center	N/A	N/A	37,896	38,025	37,496	38,209	34,032	38,032	41,669	37,979
Tennis Center	N/A	N/A	14,705	27,480	44,922	51,447	57,822	55,418	55,837	27,449
Virginia Theatre	N/A	N/A	70,973	60,720	66,250	62,227	62,073	60,329	31,599	79,614
Pool Usage										
Sholem Pool	71,271	55,453	51,240	57,241	68,416	104,577	92,142	86,113	101,539	81,382
Spalding Pool	15,453	14,345	14,418	13,549	21,474	10,058	17,208	13,103	14,100	7,216

Source: Various District Departments

Note: (1) Information related to facility usage was not available prior to 2005.

CHAMPAIGN PARK DISTRICT

Capital Asset Statistics by Function

Last Ten Fiscal Years
(Unaudited)

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Culture and Recreation:										
Playgrounds	26	26	27	27	27	26	26	27	29	29
Parks	60	60	60	60	60	61	62	61	61	61
Outdoor Tennis Courts	25	25	25	25	25	25	25	25	24	24
Indoor Tennis Courts	6	6	6	6	6	6	6	6	6	6
Lighted Ball Diamonds	11	11	11	11	11	11	11	11	11	11
Soccer Fields	11	11	11	11	20	20	20	21	22	22
Basketball Courts	19	19	19	19	19	18	18	17	18	18
Ball Diamonds	13	13	13	13	13	13	13	17	17	17
Jogging and Bike Trails	10	10	10	10	10	11	11	12	13	13
Recreation Centers	2	2	2	2	2	2	6	6	6	6
Swimming Facilities	2	2	2	2	2	2	2	2	2	1
*Boat Launches	1	1	1	1	1	-	-	-	-	-
Skate Parks	1	1	1	1	1	1	1	1	1	1

*Our boat launch is not a formal boat launch

Source: Various District Departments