

# VERNON HILLS PARK DISTRICT

VERNON HILLS, ILLINOIS



COMPREHENSIVE ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MAY 31, 2019

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Fiscal Year Ended  
May 31, 2019

Prepared by:

Business Staff

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VERNON HILLS, ILLINOIS  
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**VERNON HILLS, ILLINOIS**  
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**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
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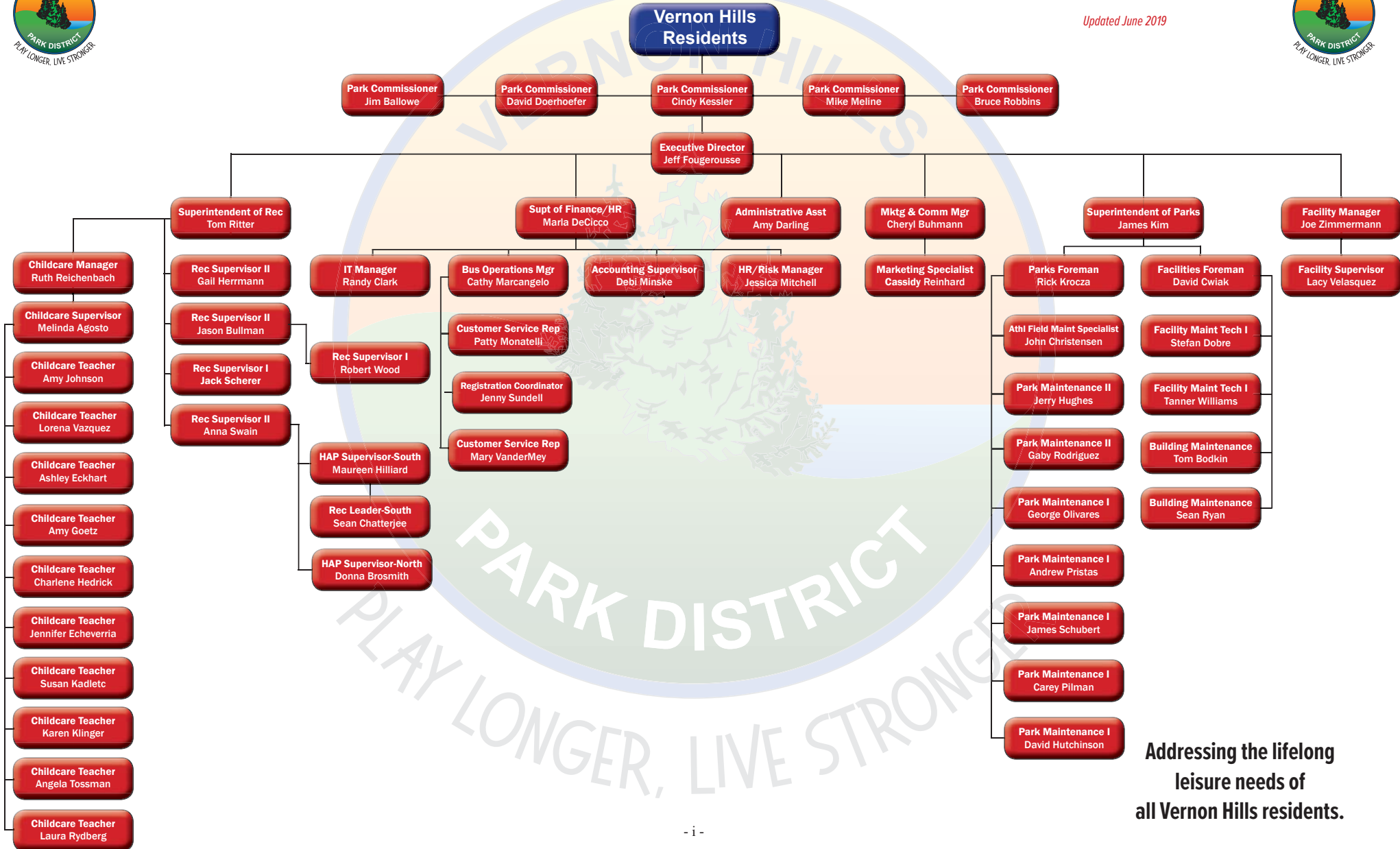
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## **INTRODUCTORY SECTION**



# Vernon Hills Park District Organizational Chart

Updated June 2019



Addressing the lifelong leisure needs of all Vernon Hills residents.



Government Finance Officers Association

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

Presented to

**Vernon Hills Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**May 31, 2018**

*Christopher P. Morrill*

Executive Director/CEO



**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**PRINCIPAL OFFICIALS**

**MAY 31, 2019**

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**BOARD OF PARK COMMISSIONERS**

David Doerhoefer, President

Jim Ballowe, Vice President

Mike Meline, Commissioner

Cindy Kessler, Commissioner

Bruce Robbins, Commissioner

**ADMINISTRATIVE STAFF**

Jeff Fougerousse, Executive Director/Board Secretary

Marla DeCicco, Superintendent of Finance & HR/Treasurer

Tom Ritter, Superintendent of Recreation

James Kim, Superintendent of Parks



December 10, 2019

To the Citizens of the Vernon Hills Park District:

The comprehensive annual financial report of the Vernon Hills Park District, Illinois (District) for the fiscal year ended May 31, 2019, is hereby submitted as mandated by State Statutes. The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

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

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

This report includes all funds of the District. The District provides a full range of recreation programs and services at a community center, an aquatic center, a fitness/childcare center and over 20 parks. The programs and services cover a broad spectrum including early childhood, youth, active adult, athletic, fitness, aquatic, childcare, special events and facility rentals.

The District, incorporated in 1973, is located in south central Lake County, which ranks as one of the top growth areas in the country. Vernon Hills is a community of 25,911 residents and covers 10 square miles.

Vernon Hills is a mature suburb with a diverse populace, housing stock infrastructure and is a major center of retail shopping. Major employers include BCU, Zebra Technologies Corp, Rust-Oleum, American Hotel Register and CDW Computer Centers, Inc. Vernon Hills continues to offer its residents an excellent quality of life including excellent schools for students of all ages, access to a wide variety of medical services, social and recreational opportunities and numerous lakes, parks and forest preserves. Points of interest in Vernon Hills include the Cuneo Museum and Gardens, Glacier Ice Arena, White Deer Run Golf Course, the Vernon Hills Golf Course, Hawthorn Mall, the Arbortheater and the Vernon Hills Athletic Complex.



**Sullivan Community Center** 635 N. Aspen Drive • Vernon Hills, IL 60061 • Phone 847-996-6800 • Fax 847-996-6801

**Lakeview Fitness** 700 Lakeview Parkway. • Vernon Hills, IL 60061 • Phone 847-996-6330 • Fax 847-367-5855

**Maintenance Facility** 1400 Indianwood Drive • Vernon Hills, IL 60061 • Phone 847-362-0920 • Fax 847-362-3618

[www.vhparkdistrict.org](http://www.vhparkdistrict.org)

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

## **LONG-TERM FINANCIAL PLANNING**

The District has established cash reserve policies to ensure funds are available for future operating, emergency and cash flow needs. In addition, the Board, Executive Director and Division Heads meet annually to review the district's five-year Capital Improvement Plan. The Capital Improvement Plan (CIP) is a planning tool that addresses the operational impact of projects and enables staff to incorporate these costs into the operating budget. The CIP flows directly from the District's five-year Parks and Recreation Master Plan, which currently covers the period 2019 to 2023. The District's overall direction and priorities are provided in a five-year strategic plan. The District's Strategic Plan is based on community feedback and defines priorities to guide the Board in setting policy and approving budgets based on community desires and needs and clarifies organizational direction. The Strategic Plan is reviewed annually and the results are shared with the community in an online report card.

## **MAJOR INITIATIVES**

***For the Year.*** Each year when preparing the budget, the District reviews its annual capital improvement plan. The five-year plan identifies facilities, equipment or programs that need to be either acquired, developed or expanded to better meet the needs of the citizens and to enhance the quality of recreation within the community. The plan is revised annually to reflect changes in the population being served, the financial capacity, and condition of the District, and the impact that these two factors have on the programming needs of the citizens.

The majority of the District's capital improvements focus on park improvements, vehicle and equipment replacement, technology upgrades, repair, and/or replacement of existing facilities and equipment, as well as compliance with safety standards and legal requirements. Projects for the year included the renovation of Century Park South including replacing approximately 65 percent of the parking lot with grass, creating a new branch of the park's trail and building a bathroom structure. New playgrounds were installed at the Little Learners Childcare Center, Kelli Garvanian Park and Ranney Park. Pickle ball courts were constructed in Century Park. New vehicles and equipment were purchased for the park maintenance staff including a new plow, Kubota tractor and a Flail mower.

***For the Future.*** In fiscal 2020, the District will install new playground equipment at the District 73 Kindergarten Building adjacent to the Sullivan Community Center. Flooring and bathrooms will be upgraded at the Little Learners Childcare facility. The current inline skating structure in Hartmann Park will be replaced with a Futsol Court. Evergreen Lake will be dredged and light poles will be replaced throughout the District. The District will also continue to expand their environmental initiatives and provide new wellness initiatives for staff and residents.

**Debt Administration.** As of May 31, 2019, the District had outstanding debt of \$9,736,691. \$8,896,385 in General Obligation Bonds and \$840,306 owed to the Village of Vernon Hills for the purchase of the YMCA. On January 1, 2013, the park district entered into an installment agreement with the Village of Vernon Hills to repay a loan made by the village to purchase the YMCA. The loan is for \$2,025,000 for 0% interest with a maturity date of December 31, 2027. Under State Statutes, the District's aggregate indebtedness cannot exceed the legal debt limit of 2.875% of the value of the taxable property within the District. As of May 31, 2019, the District's aggregate outstanding debt is well below the \$35,301,452 limit set by law.

## **OTHER INFORMATION**

**Independent Audit.** Illinois Compiled Statutes require an annual audit by independent certified public accountants. The District's Board of Park Commissioners selected the accounting firm of Knutte and Associates P.C., Certified Public Accountants. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

Certificate of Achievement – The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the government for its comprehensive annual financial report for the fiscal year ended May 31, 2018. This was the 24th consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

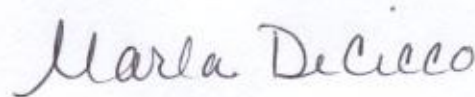
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements – This report is the result of the combined efforts of the Executive Director, the Superintendent of Finance & HR and the Finance Assistant of the Park District working with an independent auditor and accounting firm. This report is prepared at one time during the year, but would not be possible without the consistent attention to procedures and to monitoring of accounts by the Superintendent of Finance & Human Resources/Treasurer and Finance Assistant of the District. The support of the Board of Park Commissioners throughout the year is also essential to ensure a sound financial environment in which to conduct the operations of the Vernon Hills Park District.

Respectfully submitted,



Jeffrey Fougousse, CPRP  
Executive Director/Board Secretary



Marla DeCicco, CPRP  
Superintendent of Finance & HR/Treasurer

## **FINANCIAL SECTION**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

Board of Commissioners  
Vernon Hills Park District  
Vernon Hills, Illinois

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Vernon Hills Park District (the District) as of and for the year ended May 31, 2019 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Vernon Hills Park District, Vernon Hills, Illinois as of May 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

As part of our audit of the 2019 financial statements we also audited adjustments described in Note 11 that were applied to restate the 2018 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2018 financial statements of the District other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2018 financial statements as a whole.

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

*Sikich LLP*

Naperville, Illinois  
December 10, 2019



**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

# **VERNON HILLS PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis May 31, 2019**

Our discussion and analysis of the Vernon Hills Park District's financial performance provides an overview of the Park District's financial activities for the fiscal year ended May 31, 2019. Please read it in conjunction with the transmittal letter, which begins on page iv and the Park District's financial statements, which begin on page 4.

### **FINANCIAL HIGHLIGHTS**

- The Park District's net position from governmental and business type activities decreased as a result of this year's operations by \$13,409 or .1 percent. By recommendation of our auditors, the District is presenting the Vernon Hills new kindergarten building construction as a proprietary fund.
- During the year, Governmental Activity revenues totaled \$10,316,506 while expenses totaled \$10,866,043. With Business type activities totaling \$536,128 resulted in a decrease of net position (\$13,409).
- The Vernon Hills Park District government-wide net position totaled \$25,418,658 on May 31, 2019, which includes \$26,014,912 net investment in capital assets, \$387,678 subject to external restrictions and (\$983,932) unrestricted net position.
- The General Fund reported an operating surplus this year of \$128,433. After a transfer of \$500,000 to the Capital Fund the General Fund's ending fund balance of \$761,040 is a decrease of 32.8 percent.
- The Recreation Fund reported an operating surplus this year of \$249,515. The Recreation Fund's ending fund balance of \$2,495,670 is an increase of 10.8 percent.
- The net position of the District's proprietary fund increased to \$1,280,036.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 4-6) provide information about the activities of the Park District as a whole and present a longer-term view of the Park District's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Park District's operations in more detail than the government-wide statements by providing information about the Park District's most significant funds.

The government-wide financial statements provide readers with a broad overview of the Park District's finances, in a matter similar to a private-sector business.

## **VERNON HILLS PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis May 31, 2019**

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

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

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

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

The Park District's activities are all recorded as governmental activities, which include recreation and interest on long-term debt.

#### **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 Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Park District are reported as governmental funds.

#### **Governmental Funds**

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

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

## **VERNON HILLS PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis May 31, 2019**

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

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

The Park District maintains eight 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, Bond Fund, Capital Fund, and Lakeview Fitness Center Fund, all of which are reported as major funds. Data from the other two governmental funds, Family Aquatic Center, Special Recreation and Kindergarten Building are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

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

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

##### **Proprietary Funds**

Based on the recommendation of the District's audit firm, the District is presenting the construction of the Vernon Hills Kindergarten building as a Proprietary Fund (Business –Type) from last years' presentation as proceeds from an intergovernmental agreement.

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

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-39 of this report.

##### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Park District's Illinois Municipal Retirement Fund employee pension obligation as well as budgetary comparison schedules for the General Fund and the Park District's major special revenue funds, the Recreation Fund and the Lakeview Fitness Center Fund. Required supplementary information can be found on pages 40-45 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and supplemental schedules can be found on pages 46-59 of this report. Long-term statistical comparisons are presented beginning on page 60.

# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2019

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

**Statement of Net Position** - Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$25,418,658.

A summary of statement of net position is presented in the chart below.

	Governmental		Business-Type		Total	
	2019	2018	2019	2018	2019	2018
<b>ASSETS</b>						
Current and Other Assets	\$ 9,899,222	\$ 10,373,355	\$ 4,355,934	\$ 33,203	\$ 14,255,156	\$ 10,406,558
Capital Assets	\$ 31,450,034	\$ 31,948,020	\$ 1,779,285	\$ 710,705	\$ 33,229,319	\$ 32,658,725
Total Assets	\$ 41,349,256	\$ 42,321,375	\$ 6,135,219	\$ 743,908	\$ 47,484,475	\$ 43,065,283
Deferred Outflows	\$ 892,261	\$ 379,139	\$ -	\$ -	\$ 892,261	\$ 379,139
Total Assets & Outflows	\$ 42,241,517	\$ 42,700,514	\$ 6,135,219	\$ 1,487,816	\$ 48,376,736	\$ 43,444,422
<b>LIABILITIES</b>						
Current Liabilities	\$ 1,183,051	\$ 2,697,573	\$ 366,433	\$ -	\$ 1,549,484	\$ 2,697,573
Long-Term Liabilities	\$ 11,595,256	\$ 9,472,633	\$ 4,488,750	\$ -	\$ 16,084,006	\$ 9,472,633
Total Liabilities	\$ 12,778,307	\$ 12,170,206	\$ 4,855,183	\$ -	\$ 17,633,490	\$ 12,170,206
Deferred Inflows	\$ 5,324,588	\$ 5,838,290	\$ -	\$ -	\$ 5,324,588	\$ 5,838,290
Total Liabilities & Inflows	\$ 18,102,895	\$ 18,008,496	\$ 4,855,183	\$ -	\$ 22,958,078	\$ 18,008,496
<b>NET POSITION</b>						
Net Investment in Capital Assets	\$ 24,235,627	\$ 23,818,815	\$ 1,779,285	\$ -	\$ 26,014,912	\$ 23,818,815
Restricted	\$ 387,678	\$ 408,730	\$ -	\$ -	\$ 387,678	\$ 408,730
Unrestricted	\$ (484,683)	\$ 1,175,178	\$ (499,249)	\$ 33,203	\$ (983,932)	\$ 1,208,381
Total Net Position	\$ 24,138,622	\$ 25,402,723	\$ 1,280,036	\$ 33,203	\$ 25,418,658	\$ 25,435,926

A large portion of Park District's net position, \$26,014,912 reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Park District uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The District's Business-Type (Kindergarten Building) increased in 2019 to \$1,280,036

An additional portion, \$387,678 or 1.7 percent, of the Park District's net position represents resources that are subject to external restrictions on how they may be used.

# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

May 31, 2019

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

**Statement of Changes in Net Position-** A summary of changes in net position is presented in the chart below.

	Governmental		Business-Type		Total	
	2019	2018	2019	2018	2019	2018
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges fro Services	\$ 4,680,777	\$ 4,864,241	\$ -	\$ -	\$ 4,680,777	\$ 4,864,241
Capital Grants /Contributions	\$ 473,605	\$ 1,131,353	\$ -	\$ -	\$ 473,605	\$ 1,131,353
<b>General Revenues</b>						
Taxes	\$ 5,008,603	\$ 4,863,808	\$ -	\$ -	\$ 5,008,603	\$ 4,863,808
Investment	\$ 104,351	\$ 51,900			\$ 104,351	\$ 51,900
Business-Type Activities			\$ 536,128	\$ 780,000	\$ 536,128	\$ 780,000
Miscellaneous	\$ 49,170	\$ 107,964			\$ 49,170	\$ 107,964
<b>Total Revenues</b>	<b>\$ 10,316,506</b>	<b>\$ 11,019,266</b>	<b>\$ 536,128</b>	<b>\$ 780,000</b>	<b>\$ 10,852,634</b>	<b>\$ 11,799,266</b>
<b>Expenses</b>						
General Government	\$ 2,348,818	\$ 2,156,528	\$ -	\$ -	\$ 2,348,818	\$ 2,156,528
Parks & Recreation	\$ 8,252,731	\$ 7,691,114	\$ -	\$ -	\$ 8,252,731	\$ 7,691,114
Interest	\$ 264,494	\$ 257,924	\$ -	\$ -	\$ 264,494	\$ 257,924
<b>Total Expenses</b>	<b>\$ 10,866,043</b>	<b>\$ 10,105,566</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,866,043</b>	<b>\$ 10,105,566</b>
Change in Net Position	\$ (549,537)	\$ 913,700	\$ 536,128	\$ 780,000	\$ (13,409)	\$ 1,693,700
Net Position- Beginning	\$ 25,402,723	\$ 24,489,023	\$ 33,203	\$ (746,797)	\$ 25,435,926	\$ 23,742,226
Period Adlustment	\$ (714,564)	\$ -	\$ 710,705	\$ -	\$ (3,859)	\$ -
Net Position- Ending	<b>\$ 24,138,622</b>	<b>\$ 25,402,723</b>	<b>\$ 1,280,036</b>	<b>\$ 33,203</b>	<b>\$ 25,418,658</b>	<b>\$ 25,435,926</b>

The net position of the Park District's government wide activities decreased by .1 percent (\$25,432,067) in 2018, compared to (\$25,418,658) in 2019

### Governmental and Business-Type Activities

Revenues for governmental and business type activities totaled \$10,852,634 while the cost of all functions totaled \$10,866,043. This resulted in a decrease of \$13,409. In 2018, revenues of \$11,799,326 exceeded expenses of \$10,105,566 resulting in a surplus of \$1,693,760. A surplus in 2019 was budgeted due to anticipated revenues and expenses in the Corporate and Recreational Funds and the additional impact fees received in the Capital Fund.

Additionally, the District was able to invest in capital assets such as the park and playground improvements at Century Park, Ranney Park and the Lakeview Fitness center, purchase of several new park maintenance vehicles and new fitness equipment at the Lakeview Fitness Center.

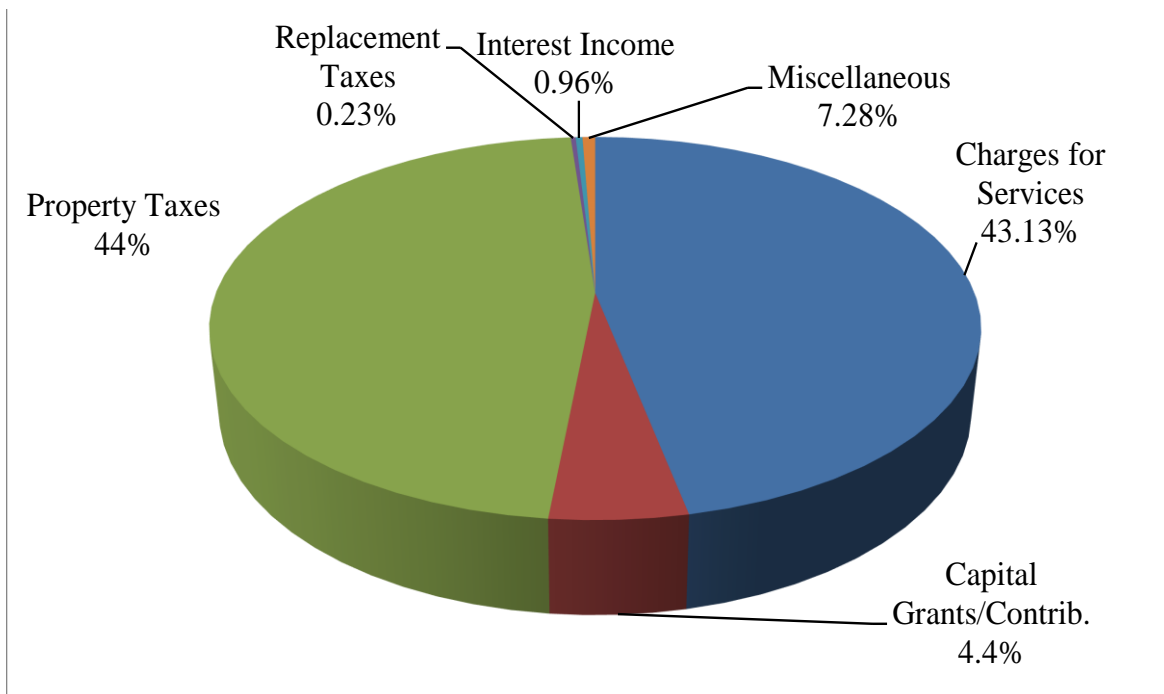
# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2019

### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Governmental Activities

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

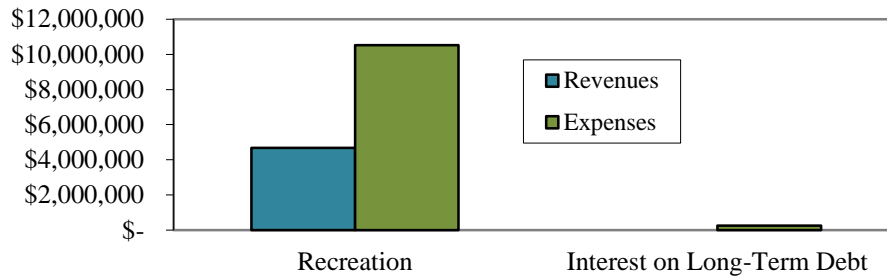


The 'Governmental Activities Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues. For the Recreation Function, the Park District charges direct user fees (charges for services) that don't entirely offset the cost of Recreation Function expenses; therefore, the Park District levies property taxes to support the remaining expenses of the Recreation Function.

# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2019

### Governmental Activities Expenses and Program Revenues - May 31, 2019



### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

#### Governmental Funds

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

The Park District's governmental funds reported total ending fund balances of \$3,789,128, which is \$566,050 or 13.0 percent, lower than last year's total of \$4,355,178. Of the \$3,789,128 total, \$3,390,266 or approximately 90 percent, of the fund balance constitutes unrestricted fund balance.

The General Fund reported an ending fund balance of \$761,040 or a reduction in fund balance from the previous year of \$371,567. A major factor for the reduction was a transfer of \$500,000 to the Capital Fund. The General Fund's operating surplus revenues and expenses are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance on page 40.

The Recreation Fund reported an ending fund balance of \$2,495,670 or a positive change in fund balance for the year of \$243,953, an increase of 11 percent. The Recreation Fund surplus was in large part due to a successful before and afterschool program. Variances are further outlined on the Recreation Fund Schedule of Revenues, Expenditures and Changes in Fund Balance on page 41.

The Lakeview Fitness Center Fund (LFC) reported a negative ending fund balance of (\$870,262). Due to tough area competition, LFC reported an operating deficit of (\$190,465) (budgeted deficit was (\$163,083) for the fiscal year. LFC revenues of \$1,918,527 were 3 percent higher than the previous year and expenses for staff and building improvements were 2 percent over last year. LFC showed consistent revenue results in fitness and child care operations. Fitness had revenues of \$1,645,491 vs \$1,692,019 in FY 2018. There is no property tax revenue currently assigned to this fund to make up any deficits.



## **VERNON HILLS PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis May 31, 2019**

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

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

Due to management oversight of operations, expenses were exactly as budgeted. Variances are further outlined on the Lakeview Fitness Fund schedule of Revenues, Expenditures and Changes in Fund Balance on page 42.

The Bond Fund reported an ending fund balance of \$336,502, a decrease in fund balance for the year of \$11,815. Series 2016A bonds of \$6,000,000 were issued to pay for the District's Sullivan Community Center renovation. Retirement of \$455,000 of Series 2013A bond principal took place in FY 2019. New Series 2018 of \$1,031,385 were issued. Installment contract annual payments of \$84,030 are due through Dec.31, 2029. These changes are further outlined on the Debt Service Fund Schedule of Revenues, Expenditures and Changes in Fund Balance on page 53.

The Capital Fund reported an ending fund balance of \$1,297,793, a decrease in fund balance of (\$136,065). The Capital Fund received a transfer of \$500,000 from the General Fund and \$335,000 from the Debt Service Fund to help with required long term capital project expenses. Variances are further outlined on the Capital Fund Schedule of Revenues, Expenditures and Changes in Fund Balance on page 54.

The General Fund and Recreation Fund are the two chief operating funds of the Park District. At May 31, 2019 unrestricted fund balance in these two funds was \$3,245,526, which represents 99 percent of the total fund balance in both funds. As a measure of the both funds liquidity, it may be useful to compare unrestricted fund balance to total fund expenditures. Unrestricted fund balance in the General and Recreation Fund represent approximately 55% the total funds' expenditures.

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

The Park District Board did not amend the General Fund budget during the year. General Fund actual revenues for the year totaled \$2,390,919 compared to budgeted revenues of \$2,391,655. Property taxes of \$2,296,949 were \$14,022 over budget. Replacement taxes were under budget by \$699 and investment income was \$38,413 over budget.

The General Fund actual expenditures for the year were \$90,439 over budget (\$2,262,486 actual compared to \$2,172,047 budgeted). The majority of this negative variance is due to higher than expected expenditures for professional fees and credit card expenses. The Park District Board and District management continue to consciously work to tighten the budget on expenditures.

# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2019

### CAPITAL ASSETS AND DEBT ADMINISTRATION

#### Capital Assets

The Park District's investment in capital assets for its governmental activities as of May 31, 2019 was \$31,450,034 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles and equipment, playground renovations and parking lot equipment and improvements. The District's capital investments in the new kindergarten building increased to \$1,779,285.

	Capital Assets - Net of Depreciation	
	Government-Wide	
	Activities	
	2019	2018
Governmental Activities	\$ 31,450,034	31,900,477
Business-Type Activities	1,779,285	758,248
Total	33,229,319	32,658,725

This year's major additions included:

Buildings and Improvements	\$ 181,263
Construction In Process	1,021,037
Machinery and Equipment	672,538
	<u>1,874,838</u>

Major additions in governmental activities included playground replacements and upgrades at Ranney Park, Kelli Garvanian Park, Century Park, Donnelley Park and Little Learner's Childcare. New Park Maintenance equipment purchases included a new Kubota tractor mower, a new field stripper and new Jacobson mowers. In addition, a new pickle ball court was constructed. The Lakeview Fitness Center added several new pieces of exercise equipment and replaced worn carpeting. The fiscal year 2020 Capital Fund has budgeted \$1,150,000 in expenditures. Major additions planned are upgrades to Hartman Park, Sugar Creek Park and Warrington Park playgrounds, resurfacing of parking lots, shelter bathrooms, LFC exercise equipment and park maintenance vehicles. The construction in process (\$1,021,087) relates to the additional kindergarten building progress.

Additional information on the Park District's capital assets can be found in note 4 on page 25-26 of this report.

# VERNON HILLS PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis May 31, 2019

### CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

#### Debt Administration

At year-end, the Park District had total outstanding debt of \$9,736,691 as compared to \$10,273,768 the previous year, a decrease of \$537,077 or 5 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2019	2018
Installment Contracts	\$ 840,306	840,306
General Obligation Bonds	8,896,385	9,433,462
Total	9,736,691	10,273,768

The Park District improved its Moody bond rating from A2 to Aa2 in March of 2016. A bond rating relates to the credit worthiness of an organization. The Vernon Hills Park District bond rating improved due to a healthy overall fund balance and good financial management. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt margin for the Park District is \$26,405,067. Additional information on the Park District's long-term debt can be found in Note 5 beginning on page 26 of this report.

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

The Park District's elected and appointed officials considered many factors when setting the fiscal-year 2019 budget, tax rates, and fees that will be charged for its governmental activities. One of those factors is population growth. New housing developments include the Cuneo Mansion Property, the Mellody Farms Development, the Commons II and Port Clinton Place. These developments will add over 350 homes and 75 apartments to the Village of Vernon Hills.

These indicators were taken into account when adopting the budget for 2019. Amounts available for appropriation in the 2020 budget are \$13.9 million, an increase of 5% percent from the final 2019 budget of \$13.2 million. The most significant increase was in the Capital Fund Expenditures in 2020.

#### REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Marla DeCicco, Superintendent of Finance and Human Resources, Vernon Hills Park District, 635 N Aspen Drive, Illinois 60061.

## **BASIC FINANCIAL STATEMENTS**

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

STATEMENT OF NET POSITION

May 31, 2019

	<b>Governmental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ 1,607,162	\$ 4,355,934	\$ 5,963,096
Investments	3,275,100	-	3,275,100
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	4,999,740	-	4,999,740
Prepaid expenses	11,184	-	11,184
Other receivables	6,036	-	6,036
Capital assets not being depreciated	10,715,011	1,779,285	12,494,296
Capital assets being depreciated (net of accumulated depreciation)	20,735,023	-	20,735,023
<b>Total assets</b>	<b>41,349,256</b>	<b>6,135,219</b>	<b>47,484,475</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - IMRF	892,261	-	892,261
<b>Total deferred outflows of resources</b>	<b>892,261</b>	<b>-</b>	<b>892,261</b>
<b>Total assets and deferred outflows of resources</b>	<b>42,241,517</b>	<b>6,135,219</b>	<b>48,376,736</b>
<b>LIABILITIES</b>			
Accounts payable	485,439	119,186	604,625
Retainage payable	37,361	10,997	48,358
Accrued interest payable	119,076	-	119,076
Accrued payroll	104,121	-	104,121
Unearned revenue	402,334	236,250	638,584
Claims payable	34,720	-	34,720
Noncurrent liabilities			
Due within one year	1,592,671	-	1,592,671
Due in more than one year	10,002,585	-	10,002,585
Unearned revenue	-	4,488,750	4,488,750
<b>Total liabilities</b>	<b>12,778,307</b>	<b>4,855,183</b>	<b>17,633,490</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred property tax revenue	5,046,119	-	5,046,119
Pension items - IMRF	278,469	-	278,469
<b>Total deferred inflows of resources</b>	<b>5,324,588</b>	<b>-</b>	<b>5,324,588</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>18,102,895</b>	<b>4,855,183</b>	<b>22,958,078</b>
<b>NET POSITION</b>			
Net investment in capital assets	24,235,627	1,779,285	26,014,912
Restricted for			
Special recreation	51,176	-	51,176
Debt service	336,502	-	336,502
Unrestricted	(484,683)	(499,249)	(983,932)
<b>TOTAL NET POSITION</b>	<b>\$ 24,138,622</b>	<b>\$ 1,280,036</b>	<b>\$ 25,418,658</b>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2019

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 2,348,818	\$ -	\$ -	\$ -
Parks and recreation	8,252,731	4,680,777	473,605	-
Interest	264,494	-	-	-
Total governmental activities	10,866,043	4,680,777	473,605	-
Business-Type Activities				
Kindergarten building	-	-	-	536,128
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 10,866,043</b>	<b>\$ 4,680,777</b>	<b>\$ 473,605</b>	<b>\$ 536,128</b>

	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (2,348,818)	\$ -	\$ (2,348,818)
	(3,098,349)	-	(3,098,349)
	(264,494)	-	(264,494)
	(5,711,661)	-	(5,711,661)
	-	536,128	536,128
	(5,711,661)	536,128	(5,175,533)
General Revenues			
Taxes			
Property	4,985,302	-	4,985,302
Replacement	23,301	-	23,301
Investment income	104,351	-	104,351
Miscellaneous	49,170	-	49,170
Total	5,162,124	-	5,162,124
CHANGE IN NET POSITION	(549,537)	536,128	(13,409)
NET POSITION, JUNE 1	25,402,723	33,203	25,435,926
Prior period adjustment	(714,564)	710,705	(3,859)
NET POSITION, JUNE 1, RESTATED	24,688,159	743,908	25,432,067
<b>NET POSITION, MAY 31</b>	<b>\$ 24,138,622</b>	<b>\$ 1,280,036</b>	<b>\$ 25,418,658</b>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

May 31, 2019

	General	Recreation	Lakeview Fitness Center
<b>ASSETS</b>			
Cash	\$ -	\$ 411,774	\$ 550
Investments	1,000,000	1,633,100	-
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	2,300,233	1,392,790	-
Other receivables	168	5,868	-
Prepaid items	2,470	8,714	-
Due from other funds	-	985,030	-
<b>TOTAL ASSETS</b>	<b>\$ 3,302,871</b>	<b>\$ 4,437,276</b>	<b>\$ 550</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 193,359	\$ 132,357	\$ 40,040
Retainage payable	-	-	-
Accrued payroll	21,465	42,607	27,685
Deposits	-	34,720	-
Unearned revenue	-	326,212	250
Due to other funds	5,436	-	802,837
Total liabilities	220,260	535,896	870,812
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue - property taxes	2,321,571	1,405,710	-
Total deferred inflows of resources	2,321,571	1,405,710	-
Total liabilities and deferred inflows of resources	2,541,831	1,941,606	870,812
<b>FUND BALANCES</b>			
Nonspendable in form - prepaid items	2,470	8,714	-
Restricted for park development	-	-	-
Restricted for special recreation	-	-	-
Restricted for debt service	-	-	-
Unrestricted			
Assigned for capital projects	-	-	-
Assigned for recreation purposes	-	2,486,956	-
Unassigned (deficit)	758,570	-	(870,262)
Total fund balances (deficit)	761,040	2,495,670	(870,262)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 3,302,871</b>	<b>\$ 4,437,276</b>	<b>\$ 550</b>



<b>Bond</b>	<b>Capital</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 346,325	\$ 793,185	\$ 55,328	\$ 1,607,162
-	642,000	-	3,275,100
1,059,007	-	247,710	4,999,740
-	-	-	6,036
-	-	-	11,184
-	-	-	985,030
<u>\$ 1,405,332</u>	<u>\$ 1,435,185</u>	<u>\$ 303,038</u>	<u>\$ 10,884,252</u>
\$ -	\$ 100,031	\$ 19,652	\$ 485,439
-	37,361	-	37,361
-	-	12,364	104,121
-	-	-	34,720
-	-	75,872	402,334
-	-	176,757	985,030
-	137,392	284,645	2,049,005
1,068,830	-	250,008	5,046,119
1,068,830	-	250,008	5,046,119
1,068,830	137,392	534,653	7,095,124
-	-	-	11,184
-	-	-	-
-	-	51,176	51,176
336,502	-	-	336,502
-	1,297,793	-	1,297,793
-	-	-	2,486,956
-	-	(282,791)	(394,483)
336,502	1,297,793	(231,615)	3,789,128
<u>\$ 1,405,332</u>	<u>\$ 1,435,185</u>	<u>\$ 303,038</u>	<u>\$ 10,884,252</u>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

May 31, 2019

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 3,789,128
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	31,450,034
Accrued interest on long-term liabilities is shown as a liability on the statement of net position	(119,076)
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings recognized as deferred outflows and inflows of resources on the statement of net position	
Illinois Municipal Retirement Fund	613,792
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in governmental funds	
General obligation bonds	(8,896,385)
Unamortized premium on general obligation bonds	(97,306)
Intergovernmental agreements	(840,306)
Compensated absences	(222,562)
Net pension liability for the Illinois Municipal Retirement Fund	<u>(1,538,697)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 24,138,622</u></u>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>General</b>	<b>Recreation</b>	<b>Lakeview Fitness Center</b>
<b>REVENUES</b>			
Taxes	\$ 2,320,250	\$ 1,331,975	\$ -
Investment income	48,355	44,453	-
Rental income	-	174,849	1,680
Charges for services	-	2,306,168	1,906,579
Intergovernmental	-	-	-
Merchandise sales	-	1,677	766
Impact fees	-	-	-
Contributions	-	35,396	-
Miscellaneous	22,314	14,654	9,502
<b>Total revenues</b>	<b>2,390,919</b>	<b>3,909,172</b>	<b>1,918,527</b>
<b>EXPENDITURES</b>			
Current			
General government	775,194	-	-
Parks and recreation	1,487,292	3,659,657	2,108,992
Capital outlay	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Issuance costs	-	-	-
<b>Total expenditures</b>	<b>2,262,486</b>	<b>3,659,657</b>	<b>2,108,992</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>128,433</b>	<b>249,515</b>	<b>(190,465)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers (out)	(500,000)	(18,595)	-
Issuance of bonds	-	-	-
<b>Total other financing sources (uses)</b>	<b>(500,000)</b>	<b>(18,595)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(371,567)</b>	<b>230,920</b>	<b>(190,465)</b>
<b>FUND BALANCES (DEFICIT), JUNE 1</b>	<b>1,132,607</b>	<b>2,251,717</b>	<b>(679,797)</b>
Prior period adjustment	-	13,033	-
<b>FUND BALANCES (DEFICIT), JUNE 1 (RESTATED)</b>	<b>1,132,607</b>	<b>2,264,750</b>	<b>(679,797)</b>
<b>FUND BALANCES (DEFICIT), MAY 31</b>	<b>\$ 761,040</b>	<b>\$ 2,495,670</b>	<b>\$ (870,262)</b>

<b>Bond</b>	<b>Capital</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 1,046,484	\$ -	\$ 309,894	\$ 5,008,603
251	10,841	451	104,351
-	-	6,244	182,773
-	-	282,814	4,495,561
-	-	-	-
-	-	-	2,443
-	338,209	-	338,209
-	100,000	-	135,396
-	-	2,700	49,170
<u>1,046,735</u>	<u>449,050</u>	<u>602,103</u>	<u>10,316,506</u>
-	-	-	775,194
-	-	619,489	7,875,430
-	1,470,766	101,300	1,572,066
1,464,205	-	-	1,464,205
256,672	-	-	256,672
14,058	-	-	14,058
<u>1,734,935</u>	<u>1,470,766</u>	<u>720,789</u>	<u>11,957,625</u>
<u>(688,200)</u>	<u>(1,021,716)</u>	<u>(118,686)</u>	<u>(1,641,119)</u>
-	855,000	18,595	873,595
(355,000)	-	-	(873,595)
1,031,385	-	-	1,031,385
<u>676,385</u>	<u>855,000</u>	<u>18,595</u>	<u>1,031,385</u>
<u>(11,815)</u>	<u>(166,716)</u>	<u>(100,091)</u>	<u>(609,734)</u>
348,317	1,433,858	(131,524)	4,355,178
-	30,651	-	43,684
<u>348,317</u>	<u>1,464,509</u>	<u>(131,524)</u>	<u>4,398,862</u>
<u>\$ 336,502</u>	<u>\$ 1,297,793</u>	<u>\$ (231,615)</u>	<u>\$ 3,789,128</u>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (609,734)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, the are capitalized and depreciated in the statement of activities	853,801
Depreciation on capital assets is reported as an expense in the statement of activities	(1,304,244)
The change in certain liabilities are reported as expenses on the statement of activities	
IMRF net pension liability	(982,844)
Compensated absences	(31,314)
Accrued interest	(715)
The change in deferred outflows and inflows of resources are reported only in the statement of activities	
IMRF	1,085,742
Certain costs associated with the issuances of bonds are deferred and amortized over the life of the bonds on the statement of activities	
Amortization net of current year premium on issuance	6,951
The issuance of long-term debt (capital leases) is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(1,031,385)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	
General obligation bonds	1,464,205
Intergovernmental loan	-
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ (549,537)</u></b>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUND

May 31, 2019

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	<b><u>Kindergarten Building</u></b>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 4,355,934
Total current assets	<u>4,355,934</u>
<b>NONCURRENT ASSETS</b>	
Capital assets not being depreciated	<u>1,779,285</u>
Total noncurrent assets	<u>1,779,285</u>
Total assets	<u>6,135,219</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
None	<u>-</u>
Total assets and deferred outflows of resources	<u>6,135,219</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	119,186
Retainage payable	10,997
Unearned rent	<u>236,250</u>
Total current liabilities	<u>366,433</u>
<b>NONCURRENT LIABILITIES</b>	
Unearned rent	<u>4,488,750</u>
Total noncurrent liabilities	<u>4,488,750</u>
Total liabilities	<u>4,855,183</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
None	<u>-</u>
Total liabilities and deferred inflows of resources	<u>4,855,183</u>
<b>NET POSITION</b>	
Invested in capital assets	1,779,285
Unrestricted	<u>(499,249)</u>
<b>TOTAL NET POSITION</b>	<b><u>\$ 1,280,036</u></b>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUND

For the Year Ended May 31, 2019

	<b>Kindergarten Building</b>
<b>OPERATING REVENUE</b>	
None	\$ -
Total operating revenue	-
<b>OPERATING EXPENSE</b>	
Operating	-
Total operating expense	-
OPERATING INCOME BEFORE DEPRECIATION	-
Depreciation	-
OPERATING INCOME	-
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
None	-
Total non-operating revenues (expenses)	-
CHANGE IN NET POSITION BEFORE TRANSFERS	-
<b>CONTRIBUTIONS</b>	
Contributions from other funds	536,128
Total transfers	536,128
CHANGE IN NET POSITION	536,128
NET POSITION, JUNE 1	33,203
Change in accounting principle	710,705
NET POSITION, JUNE 1 (RESTATED)	743,908
<b>NET POSITION, MAY 31</b>	<b>\$ 1,280,036</b>

See accompanying notes to financial statements.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUND**

For the Year Ended May 31, 2019

	<b>Kindergarten Building</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ -
Payments to suppliers	82,640
Payments to employees	-
	-
Net cash from operating activities	82,640
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
None	-
	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Unearned rent	4,488,750
Purchase of capital assets	(484,909)
	(484,909)
Net cash from capital and related financing activities	4,003,841
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest on investments	-
	-
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	4,086,481
<b>CASH AND CASH EQUIVALENTS, JUNE 1</b>	33,203
<b>CASH AND CASH EQUIVALENTS, MAY 31</b>	\$ 4,119,684
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income	\$ -
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	-
Changes in assets and liabilities	
Accounts payable	71,643
Retainage payable	10,997
	82,640
<b>NET CASH FROM OPERATING ACTIVITIES</b>	\$ 82,640
<b>Noncash transactions</b>	
Contributions from other funds	\$ 536,128

See accompanying notes to financial statements.



**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

May 31, 2019

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

a. Reporting Entity

The District was incorporated in 1973. The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS). The District is considered to be a primary government as defined by GASB Statement Nos. 14 and 61, since it is legally separate and fiscally independent.

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

b. Fund Accounting

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

Funds are classified as governmental funds.

Governmental funds are used to account for all or most of a government's general activities including the collection and disbursement of restricted, committed or assigned monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds) and the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District. The effect of material interfund activity, other than interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The District reports the following major governmental funds:

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

The Recreation Fund is used to account for revenue and expenditures restricted, committed or assigned to recreation programs and is funded by a restricted tax levy and user fees.

The Lakeview Fitness Center Fund is used to account for the operations of the Lakeview Fitness Center and Little Learners Childcare.

The Bond Fund (Debt Service Fund) is used to account for the accumulation of resources restricted, committed or assigned for and the payment of principal and interest on governmental activities long-term debt.

The Capital Fund is used to account for and report financial resources that are restricted, committed or assigned for capital outlays including the acquisition and construction of capital facilities and other capital assets.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The District reports the following major business-type activities/enterprise funds:

The Kindergarten Building Fund is used to account for and report financial resources that are restricted for capital outlays related to the construction of the Kindergarten Building.

The District reports the following nonmajor governmental funds:

Special Recreation Fund  
Family Aquatic Center Fund

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets, deferred outflows, liabilities and deferred inflows associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance).

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

e. Cash and Cash Equivalents

The District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

f. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year, at time of purchase, if any, are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

g. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the purchases method. Such amounts are offset by nonspendable fund balance in the fund financial statements.

h. Capital Assets

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

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Capital Assets (Continued)

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

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

Assets	Years
Buildings and improvements	5-50
Machinery and equipment	5-15
Vehicles	5-15

i. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

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

j. Accrued Compensated Absences

Accumulated unpaid vacation pay and vested sick leave is accrued when incurred by the District in the governmental government-wide financial statements. The liability for accumulated unpaid vacation pay and unused sick leave is based upon accumulated days at fiscal year end, times the current pay rate (including certain benefits) for each employee in accordance with the District's policy.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

k. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible one-half in June and one-half in September of the following year. Property taxes attach as an enforceable lien on property as of January 1 of the levy year. Property taxes which have been levied but are not due before the end of the fiscal year are recorded as receivable. The receivable is offset by unavailable/deferred revenue as it is not due before the end of the District's fiscal year and is intended to finance the subsequent fiscal year.

l. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not spendable in form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balances result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. Intent is expressed by the Board of Commissioners itself or by a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. Any residual fund balance in the General Fund or any deficit fund balance in any other governmental funds is reported as unassigned. The District has established a policy that the General and Recreation Funds should maintain a minimum fund balance equal to 25% of the average annual operating expenditures. Fund balances in excess of said levels may be transferred to the Capital Fund at the discretion of the Board. The Lakeview Fitness Center and Family Aquatic Center Funds should maintain a minimum fund balance no less than two months average operating expenditures.

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Net Position/Fund Balances (Continued)

None of the restricted net position results from enabling legislation adopted by the District.

m. Interfund Transactions

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

n. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other fund” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans).

o. Deferred Outflows/Inflows of Resources

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

p. Use of Estimates

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

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. DEPOSITS AND INVESTMENTS**

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

ILCS and the District’s investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, municipal bonds, investment-grade corporate bonds and The Illinois Funds.

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

Deposits with Financial Institutions

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

At May 31, 2019, the carrying amount of the District’s deposits was \$5,963,096 including a petty cash fund of \$3,400, and the bank balance was \$6,187,219.

The following table presents the investments and maturities of the Fund’s debt securities as of May 31, 2019:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Certificate of deposit - negotiable	\$ 2,038,000	\$ 1,639,000	\$ 399,000	\$ -	\$ -
Municipal bonds	249,885	-	249,885	-	-
<b>TOTAL</b>	<b>\$ 2,287,885</b>	<b>\$ 1,639,000</b>	<b>\$ 648,885</b>	<b>\$ -</b>	<b>\$ -</b>



**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Deposits with Financial Institutions (Continued)

The District has the following recurring fair value measurements as of May 31, 2019: The negotiable certificates of deposit and state and municipal obligations are valued using quoted matrix pricing models (Level 2 inputs).

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's objective is to mitigate both credit and interest rate risk. Therefore, in accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio in a manner to maintain the best available market rate of return throughout budgetary and economic cycles while preserving and protecting capital in the overall portfolio.

Investments shall consist primarily of securities with shorter terms that have active secondary or resale markets, money market mutual funds or local government investment pools, which offer same day liquidity for short-term funds. Investment maturities for operating funds shall be scheduled to coincide with projects cash flow needs, taking into account large routine expenditures as well as considering sizeable blocks of anticipated revenue.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by avoiding any investment transaction or practice which in appearance or fact might impair public confidence in the District's stewardship of public funds. The District limits investments to instruments authorized under state statute. The District's policy does not further limit investments of the District. The negotiable CD's are not rated and the municipal bonds are rated AA+.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the District's name.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires diversification as follows:

Investments in any one particular bank or savings and loan shall not exceed 10% of the investment portfolio or 10% of that financial institution's capital unless fully insured.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Deposits with Financial Institutions (Continued)

No single commercial paper investment shall exceed 10% of the portfolio, may not have a maturity longer than 180 days, may not exceed 5% of the corporation's outstanding commercial paper debt and is limited to no more than one-third of the District's portfolio.

Mortgage backed securities will not exceed 30% of the portfolio.

The District's investment policy specifically prohibits investments in derivative instruments.

**3. PROPERTY TAX CALENDAR**

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2018 was passed December 13, 2018.
- Property taxes are due to the County Collector in two installments, June 1 and September 1.
- Property taxes for 2018 are normally received monthly beginning in May and generally ending by November 2019.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended May 31, 2019 was as follows:

	Beginning Balances Restated	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 10,715,011	\$ -	\$ -	\$ 10,715,011
Total capital assets not being depreciated	10,715,011	-	-	10,715,011
Capital assets being depreciated				
Buildings and improvements	30,627,643	181,263	119,475	30,689,431
Machinery and equipment	6,093,717	672,538	41,445	6,724,810
Vehicles	628,262	-	-	628,262
Total capital assets being depreciated	37,349,622	853,801	160,920	38,042,503

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances, Restated	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings and improvements	\$ 13,259,949	\$ 876,376	\$ 119,475	\$ 14,016,850
Machinery and equipment	2,499,617	363,588	41,445	2,821,760
Vehicles	404,590	64,280	-	468,870
Total accumulated depreciation	<u>16,164,156</u>	<u>1,304,244</u>	<u>160,920</u>	<u>17,307,480</u>
Total capital assets being depreciated, net	<u>21,185,466</u>	<u>(450,443)</u>	<u>-</u>	<u>20,735,023</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 31,900,477</u>	<u>\$ (450,443)</u>	<u>\$ -</u>	<u>\$ 31,450,034</u>
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ 758,248	\$ 1,021,037	\$ -	\$ 1,779,285
Total capital assets not being depreciated	<u>\$ 758,248</u>	<u>\$ 1,021,037</u>	<u>\$ -</u>	<u>\$ 1,779,285</u>

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 69,804
Parks and recreation	<u>1,234,440</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,304,244</u>

**5. LONG-TERM DEBT**

- a. The following is a summary of changes in long-term debt for the fiscal year ended May 31, 2019:

	Beginning Balances, Restated	Additions	Reductions/ Refundings	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 9,329,205	\$ 1,031,385	\$ 1,464,205	\$ 8,896,385	\$ 1,486,385
Premium on bonds	104,257	-	6,951	97,306	-
Long-term financing from other governmental units	840,306	-	-	840,306	84,030
Net pension liability*	555,853	982,844	-	1,538,697	-
Compensated absences*	191,248	50,439	19,125	222,562	22,256
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 11,020,869</u>	<u>\$ 2,064,668</u>	<u>\$ 1,490,281</u>	<u>\$ 11,595,256</u>	<u>\$ 1,592,671</u>

\*Compensated absences and the net pension liability have historically been paid from the General and Recreation Funds.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. LONG-TERM DEBT (Continued)**

- b. Long-term debt at May 31, 2019 is comprised of the following individual bond issues and intergovernmental agreements.

Bonds

	Total Outstanding	Current Portion
2013A General Obligation Park Bonds A \$4,000,000 General Obligation Park Bond Series 2013A, dated May 23, 2013 due in installments of \$410,000 to \$480,000 beginning December 15, 2014 through December 15, 2022. Interest at 2% to 3% is payable semiannually on June 15 and December 15.	\$ 1,865,000	\$ 455,000
2016A General Obligation Park Bonds A \$6,000,000 General Obligation Park Bonds, Series 2016A, dated June 1, 2016 due in installments of \$35,000 to \$645,000 beginning December 15, 2022 through December 15, 2032. Interest at 2% to 3% is payable semiannually on June 15 and December 15.	6,000,000	-
2018 General Obligation Limited Tax Park Bonds A \$1,031,385 General Obligation Limited Tax Park Bonds, Series 2018, dated November 29, 2018 due on December 15, 2019. Interest at 2.59% is payable on December 15.	1,031,385	1,031,385
<b>TOTAL BONDS</b>	<b>\$ 8,896,385</b>	<b>\$ 1,486,385</b>

Long-Term Financing from Other Governmental Units

On March 3, 2013, the District entered into an agreement with the Village of Vernon Hills (Village) for the purchase of the Vernon Hills YMCA building and property. The agreement specifies that the 50% of impact fees intended for the District will be applied to the District's repayment of the loan.

	Total	Current Portion
<b>TOTAL LONG-TERM FINANCING FROM OTHER GOVERNMENTAL UNITS</b>	<b>\$ 840,306</b>	<b>\$ 84,030</b>

Long-term financing from other governmental units have historically been paid from the Debt Service Fund.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. LONG-TERM DEBT (Continued)**

c. Debt Service to Maturity

The annual requirements to amortize to maturity serial debt outstanding as of May 31, 2019 are as follows:

Fiscal Year Ending May 31,	General Obligation Serial Bonds	
	Principal	Interest
2020	\$ 1,486,385	\$ 257,361
2021	465,000	216,850
2022	480,000	202,900
2023	500,000	188,500
2024	510,000	173,850
2025	530,000	163,650
2026	550,000	147,750
2027	570,000	131,250
2028	590,000	114,150
2029	610,000	96,450
2030	635,000	78,150
2031	645,000	59,100
2032	650,000	39,750
2033	675,000	20,250
<b>TOTAL</b>	<b>\$ 8,896,385</b>	<b>\$ 1,889,961</b>

Fiscal Year Ending May 31,	Inter- governmental Loan
2020	\$ 84,030
2021	84,030
2022	84,030
2023	84,030
2024	84,030
2025	84,030
2026	84,030
2027	84,030
2028	84,030
2029	84,036
<b>TOTAL</b>	<b>\$ 840,306</b>

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**5. LONG-TERM DEBT (Continued)**

d. Legal Debt Margin

2019 equalized assessed valuation (most recent available)	<u>\$ 1,227,876,585</u>
Debt limitation - 2.875% of assessed valuation	<u>\$ 35,301,452</u>
Amount of debt applicable to debt limit	
Park Bond Series 2013A	1,865,000
Park Bond Series 2016A	6,000,000
Park Bond Series 2018	<u>1,031,385</u>
Total debt	<u>8,896,385</u>
 LEGAL DEBT MARGIN	 <u>\$ 26,405,067</u>

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question."

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. INDIVIDUAL FUND DISCLOSURES**

a. Interfund Receivables/Payables

Due to/from other funds at May 31, 2019 is as follows:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ -	\$ 5,436
Recreation Fund	985,030	-
Lakeview Fitness Center Fund	-	802,837
Family Aquatic Center Fund (nonmajor)	-	176,757
	<u>          </u>	<u>          </u>
TOTAL	<u>\$ 985,030</u>	<u>\$ 985,030</u>

The purpose of significant due to/from other funds is the result of:

- \$802,837 due from the Lakeview Fitness Center Fund to the Recreation Fund is to cover the deficit cash position in the Lakeview Fitness Center Fund. Repayment is expected within one year.
- \$176,757 due from the Family Aquatic Center Fund to the Recreation Fund is to cover the deficit cash position in the Family Aquatic Center Fund. Repayment is expected within one year.

b. Interfund Transfers

Individual fund interfund transfers are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 500,000
Recreation Fund	-	18,595
Bond Fund	-	355,000
Capital Fund	855,000	-
Nonmajor Governmental Funds	18,595	-
	<u>          </u>	<u>          </u>
TOTAL	<u>\$ 873,595</u>	<u>\$ 873,595</u>

The purpose of the significant transfers resulted from:

- \$500,000 transferred to the Capital Fund from the General Fund for future equipment purchases and capital improvements. This transfer will not be repaid.
- \$355,000 transferred to the Capital Fund from the Bond Fund for future equipment purchases and capital improvements. This transfer will not be repaid.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. INDIVIDUAL FUND DISCLOSURES (Continued)**

b. Interfund Transfers (Continued)

At May 31, 2019, the following funds had deficit fund balances:

Lakeview Fitness Center Fund	\$	870,262
Family Aquatic Center Fund		282,791

**7. CONTINGENT LIABILITIES**

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

**8. RISK MANAGEMENT**

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

a. Park District Risk Management Agency

Since 2010, 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.

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

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

The District does not exercise any control over the activities of PDRMA beyond its representation on the Council and Membership Assembly.



**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. RISK MANAGEMENT (Continued)**

a. Park District Risk Management Agency (Continued)

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. The District is not aware of any supplemental assessments owed to PDRMA for the past claim year.

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 District's payments to the PDRMA Property/Casualty Program are displayed on the financial statements as expenditures in the governmental funds.

Complete financial statements for PDRMA can be obtained from PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

b. PDRMA Health Program

Since June 1, 1997, the District has participated in the PDRMA Health Program, a health benefits pool of park districts, special recreation associations and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity known as the Illinois Park Employees Health Network (IPEHN). The District's payments to the PDRMA Health Program are displayed on the financial statements as expenditures in the governmental funds.

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

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

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. RISK MANAGEMENT (Continued)**

b. PDRMA Health Program (Continued)

The District does not have any control over the activities of the PDRMA Health Program beyond its representation on the Health Program Council and Membership Assembly. The District is not aware of any supplemental contributions owed to the PDRMA Health Program at May 31, 2019.

**9. DEFINED BENEFIT PENSION PLAN**

Illinois Municipal Retirement Fund

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

*Plan Administration*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At December 31, 2018 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	21
Inactive employees entitled to but not yet receiving benefits	47
Active employees	60
<b>TOTAL</b>	<b>128</b>

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Benefits Provided*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service.

Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the fiscal year ended May 31, 2019 was 8.64% of covered payroll.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions*

The District's net pension liability was measured as of December 31, 2018 (most recent data available) and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustment	3.00%
Asset valuation method	Market value

Additional information on the actuarial assumptions, including a description of how the long-term expected rate of return on pension plan investments was determined and the assumed asset allocation are available in the separately issued report referenced in the first paragraph of this footnote.

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**9. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2018 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 8,359,704	\$ 7,803,851	\$ 555,853
Changes for the period			
Service cost	278,931	-	278,931
Interest	621,926	-	621,926
Difference between expected and actual experience	19,066	-	19,066
Changes in assumptions	267,797	-	267,797
Employer contributions	-	266,889	(266,889)
Employee contributions	-	127,360	(127,360)
Net investment income	-	(355,049)	355,049
Benefit payments and refunds	(413,648)	(413,648)	-
Administrative expense	-	165,676	(165,676)
Net changes	774,072	(208,772)	982,844
BALANCES AT DECEMBER 31, 2018	\$ 9,133,776	\$ 7,595,079	\$ 1,538,697

Changes in assumptions related to discount rate were made since the prior measurement date.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**9. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

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

For the year ended May 31, 2019, the District recognized pension expense of \$154,154.

At May 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 77,522	\$ 96,948
Changes in assumption	222,545	181,521
Net difference between projected and actual earnings on pension plan investments	489,285	-
Contributions subsequent to the measurement date	102,909	-
<b>TOTAL</b>	<b>\$ 892,261</b>	<b>\$ 278,469</b>

\$102,909 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending May 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending May 31,	
2020	\$ 146,101
2021	61,563
2022	61,145
2023	214,381
2024	27,693
Thereafter	-
<b>TOTAL</b>	<b>\$ 510,883</b>

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 2,762,013	\$ 1,538,697	\$ 540,426

**10. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The District's total OPEB liability as of May 31, 2019 is immaterial and, therefore, not recorded by the District.

The following are the summary results from the District's actuarial valuation performed as of September 30, 2018.

Liabilities	\$ 114,206
Deferred inflows of resources	-
Deferred outflows of resources	4,478
Total OPEB expense	13,572

b. Benefits Provided

The District provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, the employee must qualify for retirement under the District's retirement plan. The retirees pay 100% of the average employer group cost.

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At September 30, 2018 (the measurement date), membership consisted of:

Inactive employees currently receiving benefits	-
Inactive employees entitled to benefits but not yet receiving them	-
Active employees	<u>52</u>
<b>TOTAL</b>	<u><u>52</u></u>
 Participating employers	 <u><u>1</u></u>

**11. PRIOR PERIOD ADJUSTMENT**

The District has restated fund balances/net position as of June 1, 2018 to correct overstated liability balances and expenses recorded in improper period as follows:

	Recreation Fund	Capital Fund	Kindergarten Building
FUND BALANCE, JUNE 1, 2018	\$ 2,251,717	\$ 1,433,858	\$ 33,203
Correct overstated liabilities	13,033	30,651	-
Reclassify governmental capital assets to business-type capital assets	-	-	758,248
Record expenditures in correct period	-	-	<u>(47,543)</u>
<b>FUND BALANCE (DEFICIT), JUNE 1, 2018 (RESTATED)</b>	<u><u>\$ 2,264,750</u></u>	<u><u>\$ 1,464,509</u></u>	<u><u>\$ 743,908</u></u>
	Governmental Activities	Business-Type Activities	Governmental Activities
NET POSITION, JUNE 1, 2018	<u>\$ 25,402,723</u>	<u>\$ 33,203</u>	<u>\$ 25,435,926</u>
Reclassify Kindergarten Building Fund from capital projects to enterprise	(758,248)	-	(758,248)
Correct overstated liabilities	43,684	758,248	801,932
Record expenditures in correct period	-	<u>(47,543)</u>	<u>(47,543)</u>
 Total prior period adjustment	 <u>(714,564)</u>	 <u>710,705</u>	 <u>(3,859)</u>
<b>NET POSITION, JUNE 1, 2018 (RESTATED)</b>	<u><u>\$ 25,688,159</u></u>	<u><u>\$ 743,908</u></u>	<u><u>\$ 25,432,067</u></u>



**REQUIRED SUPPLEMENTARY INFORMATION**

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 2,282,927	\$ 2,296,949	\$ 14,022
Replacement taxes	24,000	23,301	(699)
Investment income	9,942	48,355	38,413
Miscellaneous	74,786	22,314	(52,472)
Total revenues	2,391,655	2,390,919	(736)
<b>EXPENDITURES</b>			
Current			
General government	777,717	775,194	(2,523)
Parks and recreation	1,394,330	1,487,292	92,962
Total expenditures	2,172,047	2,262,486	90,439
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	219,608	128,433	(91,175)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	(500,000)	(500,000)
Total other financing sources (uses)	-	(500,000)	(500,000)
<b>NET CHANGE IN FUND BALANCE</b>			
	<u>\$ 219,608</u>	(371,567)	<u>\$ (591,175)</u>
<b>FUND BALANCE, JUNE 1</b>			
		<u>1,132,607</u>	
<b>FUND BALANCE, MAY 31</b>			
		<u>\$ 761,040</u>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 1,349,456	\$ 1,331,975	\$ (17,481)
Program fees	2,628,774	2,306,168	(322,606)
Rental income	144,172	174,849	30,677
Concessions	2,110	1,677	(433)
Donations and fundraising	61,250	35,396	(25,854)
Investment income	10,755	44,453	33,698
Miscellaneous	14,850	14,654	(196)
Total revenues	4,211,367	3,909,172	(302,195)
<b>EXPENDITURES</b>			
Current			
Parks and recreation			
Administration	147,635	160,857	13,222
Employee benefits	745,626	700,218	(45,408)
Programs	2,181,919	2,038,303	(143,616)
Parks and recreation	285,909	296,103	10,194
Facilities			
Sullivan Center	386,273	315,031	(71,242)
Lashen Community Center	3,800	3,305	(495)
Hartmann Center	8,254	7,183	(1,071)
Century Park Pavilion	13,411	14,509	1,098
SRACLC Building	1,345	1,228	(117)
Public relations	132,779	122,920	(9,859)
Total expenditures	3,906,951	3,659,657	(247,294)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	304,416	249,515	(54,901)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(62,404)	(18,595)	43,809
Total other financing sources (uses)	(62,404)	(18,595)	43,809
NET CHANGE IN FUND BALANCE	\$ 242,012	230,920	\$ (11,092)
FUND BALANCE, JUNE 1		2,251,717	
Prior period adjustment		13,033	
FUND BALANCE, JUNE 1 (RESTATED)		2,264,750	
<b>FUND BALANCE, MAY 31</b>		<b>\$ 2,495,670</b>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LAKEVIEW FITNESS CENTER FUND**

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Fitness center	\$ 1,676,876	\$ 1,645,491	\$ (31,385)
Child care	9,600	7,008	(2,592)
Aquatics	300,141	254,080	(46,061)
Concessions	1,750	766	(984)
Rental	2,920	1,680	(1,240)
Miscellaneous	7,850	9,502	1,652
Total revenues	1,999,137	1,918,527	(80,610)
<b>EXPENDITURES</b>			
Current			
Parks and recreation			
Fitness center	1,127,820	1,134,099	6,279
Child care	737,218	747,841	10,623
Aquatics	297,182	227,052	(70,130)
Total expenditures	2,162,220	2,108,992	(53,228)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (163,083)</b>	<b>(190,465)</b>	<b>\$ (27,382)</b>
<b>FUND BALANCE (DEFICIT), JUNE 1</b>		<b>(679,797)</b>	
<b>FUND BALANCE (DEFICIT), MAY 31</b>		<b>\$ (870,262)</b>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

<b>FISCAL YEAR ENDING MAY 31,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Actuarially determined contribution	\$ 269,275	\$ 278,239	\$ 275,868	\$ 257,052
Contributions in relation to the actuarially determined contribution	<u>269,275</u>	<u>278,239</u>	<u>275,868</u>	<u>257,052</u>
<b>CONTRIBUTION DEFICIENCY (EXCESS)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 2,607,131	\$ 2,752,924	\$ 2,849,553	\$ 2,973,661
Contributions as a percentage of covered payroll	10.33%	10.11%	9.68%	8.64%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

Last Five Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>TOTAL PENSION LIABILITY</b>					
Service cost	\$ 256,653	\$ 246,791	\$ 283,775	\$ 282,497	\$ 278,931
Interest	474,427	530,225	566,176	595,717	621,926
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	44,975	(40,030)	(170,955)	93,143	19,066
Changes of assumptions	251,821	9,913	(20,431)	(257,979)	267,797
Benefit payments, including refunds of member contributions	(246,277)	(292,792)	(257,814)	(310,642)	(413,648)
Net change in total pension liability	781,599	454,107	400,751	402,736	774,072
Total pension liability - beginning	6,320,511	7,102,110	7,556,217	7,956,968	8,359,704
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 7,102,110</b>	<b>\$ 7,556,217</b>	<b>\$ 7,956,968</b>	<b>\$ 8,359,704</b>	<b>\$ 9,133,776</b>
<b>PLAN FIDUCIARY NET POSITION</b>					
Contributions - employer	\$ 279,376	\$ 270,726	\$ 274,482	\$ 280,971	\$ 266,889
Contributions - member	108,854	118,509	121,333	126,563	127,360
Net investment income	350,658	31,102	423,257	1,112,789	(355,049)
Benefit payments, including refunds of member contributions	(246,227)	(292,792)	(257,814)	(310,642)	(413,648)
Administrative expense	2,065	(237,404)	20,706	(50,158)	165,676
Net change in plan fiduciary net position	494,726	(109,859)	581,964	1,159,523	(208,772)
Plan fiduciary net position - beginning	5,677,497	6,172,223	6,062,364	6,644,328	7,803,851
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 6,172,223</b>	<b>\$ 6,062,364</b>	<b>\$ 6,644,328</b>	<b>\$ 7,803,851</b>	<b>\$ 7,595,079</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>					
Plan fiduciary net position as a percentage of the total pension liability	86.91%	80.23%	83.50%	93.35%	83.15%
Covered payroll	\$ 2,419,193	\$ 2,633,520	\$ 2,696,277	\$ 2,812,517	\$ 2,830,219
Employer's net pension liability as a percentage of the covered payroll	38.44%	56.72%	48.68%	19.76%	54.37%

Changes in assumptions

Change in assumptions related to investment rate of return, retirement age and mortality were made since the prior measurement date at December 31, 2015.

Change in assumptions related to retirement age and mortality were made since the prior measurement date at December 31, 2016.

Change in assumptions related to discount rate, retirement age and mortality were made since the prior measurement date at December 31, 2017.

Change in assumptions related to discount rate were made since the prior measurement date at December 31, 2018.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

May 31, 2019

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**BUDGETS AND BUDGETARY ACCOUNTING**

1. The District follows these procedures in establishing the budgetary data.
  - a. The Superintendent of Recreation, the Superintendent of Parks, the Facility Manager and the Marketing and Communication Manager present detailed budget requests by general ledger line item to the Superintendent of Finance and Human Resources in January.
  - b. The Superintendent of Finance and Human Resources reviews the proposed budget with the Executive Director in January.
  - c. Two budget workshops are held with the Executive Director, Division Heads and Park Board in February and March. The February workshop includes a review of the capital improvement projects to be included in the budget.
  - d. A Budget and Appropriations hearing is held at a special Board meeting in May.
  - e. Budgets for the Funds are legally adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General, Special Revenue, Capital Projects, and Debt Service Funds, with the exception of the Kindergarten Fund. Expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation must be approved by the Board through a supplemental appropriation.
  - f. Budgetary control is exercised by the Board at the fund level. No amendments to the budget are allowed without Board approval.
  - h. All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal year.

**EXCESS OF EXPENDITURES OVER APPROPRIATION**

The expenditures in following funds exceeded the budget.

	Expenditures	Budget
General Fund	\$ 2,262,486	\$ 2,172,047
Bond Fund	1,734,935	1,729,677
Capital Fund	1,470,766	1,428,000

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



## **MAJOR GOVERNMENTAL FUNDS**

### **GENERAL FUND**

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

### **SPECIAL REVENUE FUNDS**

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

The Lakeview Fitness Center Fund is used to account for the operations of the Lakeview Fitness Center and Little Learners Childcare.

### **DEBT SERVICE FUND**

The Bond Fund is used to account for the accumulation of resources for and the payment of principal and interest on the long-term debt of the District, financed primarily by a tax levy.

### **CAPITAL PROJECTS FUNDS**

The Capital Fund is used to account for funding of future capital improvements, renovations and replacements of the District's recreation and operations facilities and equipment.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>GENERAL GOVERNMENT</b>			
Administration			
Services			
Legal fees and advertising	\$ 27,965	\$ 33,982	\$ 6,017
Professional fees	38,435	40,000	1,565
Contractual services	81,926	86,689	4,763
Health and life insurance	156,479	160,356	3,877
Bank fees and credit card charges	87,360	77,079	(10,281)
Total services	392,165	398,106	5,941
Supplies and equipment	96,725	89,924	(6,801)
Total administration	488,890	488,030	(860)
Employee benefits			
IMRF	55,650	57,983	2,333
Social Security	50,306	48,630	(1,676)
Health and life insurance	182,871	180,551	(2,320)
Total employee benefits	288,827	287,164	(1,663)
Total general government	777,717	775,194	(2,523)
<b>PARKS AND RECREATION</b>			
Salaries and wages			
Maintenance workers - full-time	590,547	605,820	15,273
Maintenance workers - part-time	67,050	68,698	1,648
Total salaries and wages	657,597	674,518	16,921
Services			
Contract mowing	228,784	286,249	57,465
Clothing and uniforms	5,125	5,264	139
Training and travel	30,407	30,828	421
Total services	264,316	322,341	58,025
Supplies and equipment			
Gasoline/lubricants	50,990	55,288	4,298
Maintenance supplies	87,350	86,486	(864)
Office supplies	900	871	(29)
Equipment	56,650	30,369	(26,281)
Utilities	65,707	63,039	(2,668)
Total supplies and equipment	261,597	236,053	(25,544)
Repairs/improvements	210,820	254,380	43,560
Total recreation	1,394,330	1,487,292	92,962
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,172,047</b>	<b>\$ 2,262,486</b>	<b>\$ 90,439</b>

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
RECREATION FUND

For the Year Ended May 31, 2019

	Original and Final Budget	Actual	Variance Over (Under) Budget
<b>PARKS AND RECREATION</b>			
Administration			
Salaries and wages	\$ 90,637	\$ 86,637	\$ (4,000)
Services			
Training and travel	15,855	14,934	(921)
Subscriptions and dues	1,775	1,660	(115)
Utilities	38,568	53,748	15,180
Total services	56,198	70,342	14,144
Supplies and equipment	800	952	152
Miscellaneous	-	2,926	2,926
Total administration	147,635	160,857	13,222
Employee benefits			
IMRF	151,050	142,514	(8,536)
Social security	168,788	157,472	(11,316)
Health and life insurance	378,208	359,545	(18,663)
Other	47,580	40,687	(6,893)
Total employee benefits	745,626	700,218	(45,408)
Programs			
Salaries and wages			
Recreation - full-time	941,569	958,111	16,542
Recreation - part-time	529,616	450,814	(78,802)
Total salaries and wages	1,471,185	1,408,925	(62,260)
Services			
Contractual	112,772	101,243	(11,529)
Recreation contractors	334,143	298,245	(35,898)
Officials	24,062	20,792	(3,270)
Building rentals	2,600	2,726	126
Training and travel	45,250	30,878	(14,372)
Utilities	6,784	4,134	(2,650)
League/tourney fees	69,600	71,272	1,672
Total services	595,211	529,290	(65,921)
Supplies and equipment			
Recreation supplies	99,326	91,675	(7,651)
Clothing	12,347	6,897	(5,450)
Recreation equipment	3,850	1,516	(2,334)
Total supplies and equipment	115,523	100,088	(15,435)
Total programs	2,181,919	2,038,303	(143,616)

(This schedule is continued on the following pages.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
RECREATION FUND

For the Year Ended May 31, 2019

	Original and Final Budget	Actual	Variance Over (Under) Budget
<b>PARKS AND RECREATION (Continued)</b>			
Parks and recreation			
Salaries and wages			
Supervision - full-time	\$ 233,409	\$ 243,970	\$ 10,561
Customer service - part-time	52,500	52,133	(367)
Total salaries and wages	285,909	296,103	10,194
Total parks and recreation	285,909	296,103	10,194
Facilities			
Sullivan Center			
Salaries and wages			
Maintenance workers - full-time	122,139	112,234	(9,905)
Maintenance workers - part-time	20,280	14,065	(6,215)
Recreation supervisor - full-time	21,268	16,794	(4,474)
Total salaries and wages	163,687	143,093	(20,594)
Services			
Contractual	13,811	16,507	2,696
Utilities	70,762	72,448	1,686
Total services	84,573	88,955	4,382
Supplies and equipment			
Building supplies	1,300	1,124	(176)
Custodial supplies	8,263	9,380	1,117
Total supplies and equipment	9,563	10,504	941
Repairs and maintenance			
Equipment	25,150	20,120	(5,030)
Buildings	103,300	52,359	(50,941)
Total repairs and maintenance	128,450	72,479	(55,971)
Total Sullivan Center	386,273	315,031	(71,242)
Laschen Community Center			
Contractual	3,800	3,305	(495)
Total Laschen Community Center	3,800	3,305	(495)
Hartmann Center			
Utilities	3,269	3,073	(196)
Building supplies	185	155	(30)
Buildings	4,800	3,955	(845)
Total Hartmann Center	8,254	7,183	(1,071)

(This schedule is continued on the following page.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
RECREATION FUND

For the Year Ended May 31, 2019

	Original and Final Budget	Actual	Variance Over (Under) Budget
<b>PARKS AND RECREATION (Continued)</b>			
Facilities (Continued)			
Century Park Pavilion			
Salaries and wages			
Recreation supervisor - part-time	\$ 650	\$ 1,000	\$ 350
Services			
Contractual	1,366	1,824	458
Utilities	2,255	5,269	3,014
Total services	3,621	7,093	3,472
Supplies and equipment			
Building supplies	1,140	409	(731)
Repairs and maintenance			
Building/equipment	8,000	6,007	(1,993)
Total Century Park Pavilion	13,411	14,509	1,098
SRACLCL Building			
Buildings	1,345	1,228	(117)
Total SRACLCL Building	1,345	1,228	(117)
Total facilities	413,083	341,256	(71,827)
Public relations			
Services			
Contractual	7,300	3,252	(4,048)
Printing	38,100	40,768	2,668
Total services	45,400	44,020	(1,380)
Supplies and equipment			
Postage	9,920	7,740	(2,180)
Promotional	77,459	71,160	(6,299)
Total supplies and equipment	87,379	78,900	(8,479)
Total public relations	132,779	122,920	(9,859)
Total recreation	3,906,951	3,659,657	(247,294)
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,906,951</b>	<b>\$ 3,659,657</b>	<b>\$ (247,294)</b>

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
LAKEVIEW FITNESS CENTER FUND

For the Year Ended May 31, 2019

	Original and Final Budget	Actual	Variance Over (Under) Budget
<b>FITNESS CENTER</b>			
Salaries and Wages			
Maintenance workers	\$ 296,644	\$ 275,285	\$ (21,359)
Personal trainers	35,535	55,383	19,848
Fitness instructors	211,066	221,044	9,978
Total salaries and wages	543,245	551,712	8,467
Employee benefits			
IMRF	21,200	20,405	(795)
Social Security	59,828	58,044	(1,784)
Health and life insurance	80,338	75,514	(4,824)
Other	667	168	(499)
Total employee benefits	162,033	154,131	(7,902)
Services			
Contractual	104,597	100,993	(3,604)
Professional	5,352	2,756	(2,596)
Promotional fees	8,710	8,304	(406)
Special events	1,000	1,956	956
Training and travel	3,350	3,224	(126)
Utilities	160,673	166,838	6,165
Other services	25,140	30,393	5,253
Total services	308,822	314,464	5,642
Supplies and equipment			
Office supplies	2,600	4,276	1,676
Office equipment	750	126	(624)
Other supplies/equipment	6,095	7,422	1,327
Fitness equipment	5,225	4,046	(1,179)
Building supplies	2,850	2,956	106
Custodial supplies	40,100	42,209	2,109
Total supplies and equipment	57,620	61,035	3,415
Repairs and maintenance			
Equipment	14,500	23,639	9,139
Buildings/grounds improvements	41,600	29,118	(12,482)
Total repairs and maintenance	56,100	52,757	(3,343)
Total fitness center	1,127,820	1,134,099	6,279

(This schedule is continued on the following pages.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
LAKEVIEW FITNESS CENTER FUND

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>CHILD CARE</b>			
Salaries and wages			
Supervision	\$ 378,967	\$ 390,592	\$ 11,625
Staff	80,204	79,417	(787)
Total salaries and wages	<u>459,171</u>	<u>470,009</u>	<u>10,838</u>
Employee benefits			
IMRF	37,100	36,149	(951)
Social Security	35,441	32,133	(3,308)
Health and life insurance	146,511	144,901	(1,610)
Other	668	168	(500)
Total employee benefits	<u>219,720</u>	<u>213,351</u>	<u>(6,369)</u>
Services			
Contractual	1,911	1,742	(169)
Training and travel	340	285	(55)
Other services	116	637	521
Total services	<u>2,367</u>	<u>2,664</u>	<u>297</u>
Supplies and equipment			
Field trips	5,250	4,544	(706)
Daycare supplies	7,850	7,201	(649)
Equipment	1,300	2,110	810
Lunch supplies	27,040	30,791	3,751
Food supplies	14,520	17,171	2,651
Total supplies and equipment	<u>55,960</u>	<u>61,817</u>	<u>5,857</u>
Total child care	<u>737,218</u>	<u>747,841</u>	<u>10,623</u>
<b>AQUATICS</b>			
Salaries and wages			
Supervisors	47,859	7,229	(40,630)
Swim instructors	66,100	48,188	(17,912)
Lifeguards	124,768	117,259	(7,509)
Total salaries and wages	<u>238,727</u>	<u>172,676</u>	<u>(66,051)</u>

(This schedule is continued on the following page.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL (Continued)  
LAKEVIEW FITNESS CENTER FUND

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>AQUATICS (Continued)</b>			
Services			
Contractual	\$ 7,480	\$ 7,162	\$ (318)
Lifeguard training	1,300	875	(425)
Swim meet expenditures	11,320	12,138	818
Total services	20,100	20,175	75
Supplies and equipment			
Swim meet supplies	1,500	1,595	95
Swim lesson supplies	700	244	(456)
Pool supplies	18,180	13,722	(4,458)
Clothing	4,325	2,933	(1,392)
Total supplies and equipment	24,705	18,494	(6,211)
Repairs and maintenance			
Equipment	250	502	252
Buildings	13,400	15,205	1,805
Total repairs and maintenance	13,650	15,707	2,057
Total aquatics	297,182	227,052	(70,130)
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,162,220</b>	<b>\$ 2,108,992</b>	<b>\$ (53,228)</b>

(See independent auditor's report.)



**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 1,050,800	\$ 1,046,484	\$ (4,316)
Investment income	300	251	(49)
Total revenues	<u>1,051,100</u>	<u>1,046,735</u>	<u>(4,365)</u>
<b>EXPENDITURES</b>			
Debt service			
Principal retirement	1,715,227	1,464,205	(251,022)
Interest and fiscal charges	-	256,672	256,672
Issuance costs	14,450	14,058	(392)
Total expenditures	<u>1,729,677</u>	<u>1,734,935</u>	<u>5,258</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(678,577)</u>	<u>(688,200)</u>	<u>(9,623)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(355,000)	(355,000)	-
Issuance of bonds	1,035,000	1,031,385	(3,615)
Total other financing sources (uses)	<u>680,000</u>	<u>676,385</u>	<u>(3,615)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1,423</u>	<u>(11,815)</u>	<u>\$ (13,238)</u>
FUND BALANCE, JUNE 1		<u>348,317</u>	
FUND BALANCE, MAY 31		<u>\$ 336,502</u>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Impact fees	\$ 1,399,000	\$ 338,209	\$ (1,060,791)
Investment income	450	10,841	10,391
Contributions	100,000	100,000	-
	1,499,450	449,050	(1,050,400)
<b>EXPENDITURES</b>			
Capital outlay	1,428,000	1,470,766	42,766
	1,428,000	1,470,766	42,766
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	71,450	(1,021,716)	(1,093,166)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	355,000	855,000	500,000
	355,000	855,000	500,000
<b>NET CHANGE IN FUND BALANCE</b>			
	\$ 426,450	(166,716)	\$ (593,166)
<b>FUND BALANCE, JUNE 1</b>			
		1,433,858	
Prior period adjustment		30,651	
<b>FUND BALANCE, JUNE 1 (RESTATED)</b>			
		1,464,509	
<b>FUND BALANCE, MAY 31</b>			
		\$ 1,297,793	

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special Revenue Funds - to account for the collection and disbursement of restricted, committed or assigned monies for a specific purpose.

Special Recreation - to account for property taxes restricted for funding recreation activities for disabled individuals.

Family Aquatic Center - to account for the operations of the District's water parks. Financing is provided primarily from fees charged for programs and activities.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

May 31, 2019

	<b>Special Revenue</b>		
	<b>Special Recreation</b>	<b>Family Aquatic Center</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ 54,028	\$ 1,300	\$ 55,328
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	247,710	-	247,710
<b>TOTAL ASSETS</b>	<b>\$ 301,738</b>	<b>\$ 1,300</b>	<b>\$ 303,038</b>
<b>LIABILITIES, DEFERRED INFLOWS RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 19,652	\$ 19,652
Accrued payroll	554	11,810	12,364
Unearned revenue	-	75,872	75,872
Due to other funds	-	176,757	176,757
Total liabilities	554	284,091	284,645
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue - property taxes	250,008	-	250,008
Total deferred inflows of resources	250,008	-	250,008
Total liabilities and deferred inflows of resources	250,562	284,091	534,653
<b>FUND BALANCES</b>			
Restricted for special recreation	51,176	-	51,176
Unrestricted			
Unassigned (deficit)	-	(282,791)	(282,791)
Total fund balances (deficit)	51,176	(282,791)	(231,615)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 301,738</b>	<b>\$ 1,300</b>	<b>\$ 303,038</b>

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<u>Special Revenue</u>		<u>Total</u>
	<u>Special Recreation</u>	<u>Family Aquatic Center</u>	
<b>REVENUES</b>			
Taxes	\$ 309,894	\$ -	\$ 309,894
Investment income	451	-	451
Rental income	-	6,244	6,244
Charges for services	-	282,814	282,814
Miscellaneous	-	2,700	2,700
	<hr/>		
Total revenues	310,345	291,758	602,103
	<hr/>		
<b>EXPENDITURES</b>			
Current			
Parks and recreation	185,079	434,410	619,489
Capital outlay	101,300	-	101,300
	<hr/>		
Total expenditures	286,379	434,410	720,789
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	23,966	(142,652)	(118,686)
	<hr/>		
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	18,595	18,595
	<hr/>		
Total other financing sources (uses)	-	18,595	18,595
	<hr/>		
NET CHANGE IN FUND BALANCES	23,966	(124,057)	(100,091)
FUND BALANCES (DEFICIT), JUNE 1	27,210	(158,734)	(131,524)
	<hr/>		
<b>FUND BALANCES (DEFICIT), MAY 31</b>	<b>\$ 51,176</b>	<b>\$ (282,791)</b>	<b>\$ (231,615)</b>
	<hr/> <hr/>		

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

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

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Property taxes	\$ 308,450	\$ 309,894	\$ 1,444
Investment income	250	451	201
Total revenues	308,700	310,345	1,645
<b>EXPENDITURES</b>			
Current			
Parks and recreation			
Special recreation services	197,422	185,079	(12,343)
Capital outlay	101,540	101,300	(240)
Total expenditures	298,962	286,379	(12,583)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 9,738</b>	<b>23,966</b>	<b>\$ 14,228</b>
<b>FUND BALANCE, JUNE 1</b>		<b>27,210</b>	
<b>FUND BALANCE, MAY 31</b>		<b>\$ 51,176</b>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FAMILY AQUATIC CENTER FUND**

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>REVENUES</b>			
Aquatic center	\$ 288,119	\$ 275,222	\$ (12,897)
Rental income	5,236	6,244	1,008
Concessions	10,300	7,592	(2,708)
Miscellaneous	1,000	2,700	1,700
	<hr/>		
Total revenues	304,655	291,758	(12,897)
<b>EXPENDITURES</b>			
Current			
Parks and recreation			
Administration	6,675	4,941	(1,734)
Programs	9,231	8,557	(674)
Facilities	418,604	420,912	2,308
	<hr/>		
Total expenditures	434,510	434,410	(100)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	(129,855)	(142,652)	(12,797)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	26,869	18,595	(8,274)
	<hr/>		
Total other financing sources (uses)	26,869	18,595	(8,274)
<b>NET CHANGE IN FUND BALANCE</b>			
	<u>\$ (102,986)</u>	(124,057)	<u>\$ (21,071)</u>
<b>FUND BALANCE (DEFICIT), JUNE 1</b>			
		<u>(158,734)</u>	
<b>FUND BALANCE (DEFICIT), MAY 31</b>			
		<u>\$ (282,791)</u>	

(See independent auditor's report.)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
FAMILY AQUATIC CENTER FUND**

For the Year Ended May 31, 2019

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under) Budget</b>
<b>RECREATION</b>			
Administration			
Salaries and wages			
Receptionists	\$ -	\$ (88)	\$ (88)
Contractual services	6,675	5,029	(1,646)
	6,675	4,941	(1,734)
Programs			
Salaries and wages			
Swim instructors	9,231	8,557	(674)
	9,231	8,557	(674)
Facilities			
Salaries and wages			
Lifeguards	222,504	216,906	(5,598)
Supervision	18,340	9,572	(8,768)
Utilities	81,600	111,307	29,707
Supplies and equipment			
Pool supplies	8,850	9,105	255
Pool chemicals	23,425	34,161	10,736
Repairs and maintenance			
Equipment	18,260	9,346	(8,914)
Buildings	45,625	30,515	(15,110)
	418,604	420,912	2,308
	434,510	434,410	(100)
<b>TOTAL EXPENDITURES</b>	<b>\$ 434,510</b>	<b>\$ 434,410</b>	<b>\$ (100)</b>

(See independent auditor's report.)



## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	60-69
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	70-75
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	76-80
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	81-83
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	84-85

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

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

NET POSITION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 11,869,151	\$ 13,448,632	\$ 15,390,796	\$ 16,530,249
Restricted	-	304,011	445,512	476,022
Unrestricted	7,446,754	2,387,937	2,027,376	1,925,030
Total governmental activities	19,315,905	16,140,580	17,863,684	18,931,301
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	-	-	-	-
Restricted	-	-	-	-
Unrestricted	-	-	-	-
Total business-type activities	-	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES AND TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 19,315,905</b>	<b>\$ 16,140,580</b>	<b>\$ 17,863,684</b>	<b>\$ 18,931,301</b>

\*In 2018, the Kindergarten Building was classified as a capital projects fund, but is now an enterprise fund.

Data Source

Audited Financial Statements

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019*</b>
\$	17,396,402	\$ 18,071,739	\$ 21,807,207	\$ 22,503,763	\$ 23,818,815	\$ 24,235,627
	394,452	351,716	383,970	356,095	408,730	387,678
	3,078,930	3,372,563	1,014,821	882,308	1,208,381	(484,683)
	20,869,784	21,796,018	23,205,998	23,742,166	25,435,926	24,138,622
	-	-	-	-	-	1,779,285
	-	-	-	-	-	-
	-	-	-	-	-	(499,249)
	-	-	-	-	-	1,280,036
\$	20,869,784	\$ 21,796,018	\$ 23,205,998	\$ 23,742,166	\$ 25,435,926	\$ 25,418,658

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ -	\$ -	\$ -	\$ -
Parks and recreation	5,218,283	5,753,261	5,620,422	6,866,347
Interest and fiscal charges	214,380	139,911	115,463	85,430
Total governmental activities	5,432,663	5,893,172	5,735,885	6,951,777
Business-type activities				
Kindergarten Building	-	-	-	-
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 5,432,663</b>	<b>\$ 5,893,172</b>	<b>\$ 5,735,885</b>	<b>\$ 6,951,777</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services	\$ 1,810,306	\$ 2,213,211	\$ 1,947,080	\$ 2,469,473
Operating grants and contributions	3,082	-	-	-
Capital grants and contributions	-	413,711	14,221	31,150
Total governmental activities	1,813,388	2,626,922	1,961,301	2,500,623
Business-type activities				
Kindergarten Building	-	-	-	-
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 1,813,388</b>	<b>\$ 2,626,922</b>	<b>\$ 1,961,301</b>	<b>\$ 2,500,623</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ 3,619,275	\$ 3,266,250	\$ 3,774,584	\$ 4,451,154
Business-type activities	-	-	-	-
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ 3,619,275</b>	<b>\$ 3,266,250</b>	<b>\$ 3,774,584</b>	<b>\$ 4,451,154</b>

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,348,818
8,085,264	8,376,704	9,631,699	9,644,569	9,847,642	8,252,731
128,635	118,159	91,546	258,625	257,924	264,494
8,213,899	8,494,863	9,723,245	9,903,194	10,105,566	10,866,043
-	-	-	-	-	-
<u>\$ 8,213,899</u>	<u>\$ 8,494,863</u>	<u>\$ 9,723,245</u>	<u>\$ 9,903,194</u>	<u>\$ 10,105,566</u>	<u>\$ 10,866,043</u>
\$ 3,752,563	\$ 4,073,236	\$ 4,958,474	\$ 4,880,872	\$ 4,864,241	\$ 4,680,777
-	-	1,973,528	507,162	1,131,353	473,605
33,541	23,739	-	-	-	-
3,786,104	4,096,975	6,932,002	5,388,034	5,995,594	5,154,382
-	-	-	-	-	536,128
<u>\$ 3,786,104</u>	<u>\$ 4,096,975</u>	<u>\$ 6,932,002</u>	<u>\$ 5,388,034</u>	<u>\$ 5,995,594</u>	<u>\$ 5,690,510</u>
\$ 4,427,795	\$ 4,397,888	\$ 2,791,243	\$ 4,515,160	\$ 4,109,972	\$ 5,711,661
-	-	-	-	-	(536,128)
<u>\$ 4,427,795</u>	<u>\$ 4,397,888</u>	<u>\$ 2,791,243</u>	<u>\$ 4,515,160</u>	<u>\$ 4,109,972</u>	<u>\$ 5,175,533</u>

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 4,088,084	\$ 4,087,125	\$ 5,317,834	\$ 5,311,167
Replacement	19,927	24,587	21,680	22,946
Investment income	64,393	28,818	9,774	14,374
Miscellaneous	10,848	28,761	148,400	171,284
Total governmental activities	4,183,252	4,169,291	5,497,688	5,519,771
Business-type activities				
None	-	-	-	-
<b>TOTAL GENERAL REVENUES</b>	<b>\$ 4,183,252</b>	<b>\$ 4,169,291</b>	<b>\$ 5,497,688</b>	<b>\$ 5,519,771</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 563,977	\$ 903,041	\$ 1,723,104	\$ 1,068,617
Business-type activities	-	-	-	-
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 563,977</b>	<b>\$ 903,041</b>	<b>\$ 1,723,104</b>	<b>\$ 1,068,617</b>

The District allocated charges to general government beginning in fiscal year 2019.

Data Source

Audited Financial Statements

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$	5,422,697	\$ 4,573,441	\$ 4,691,273	\$ 4,923,723	\$ 4,836,267	\$ 4,985,302
	24,048	25,171	23,173	25,741	27,511	23,301
	21,271	12,677	21,430	25,468	51,990	104,351
	897,262	712,787	65,904	66,396	887,964	49,170
	6,365,278	5,324,076	4,801,780	5,041,328	5,803,732	5,162,124
	-	-	-	-	-	-
\$	6,365,278	\$ 5,324,076	\$ 4,801,780	\$ 5,041,328	\$ 5,803,732	\$ 5,162,124
\$	1,937,483	\$ 926,188	\$ 2,010,537	\$ 526,168	\$ 1,693,760	\$ (549,537)
	-	-	-	-	-	536,128
\$	1,937,483	\$ 926,188	\$ 2,010,537	\$ 526,168	\$ 1,693,760	\$ (13,409)

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>GENERAL FUND</b>				
Reserved	\$ 28,956	\$ -	\$ -	\$ -
Unreserved	372,290	498,804	-	-
Nonspendable in form	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	483,373	494,771
<b>TOTAL GENERAL FUND</b>	<b>401,246</b>	<b>498,804</b>	<b>483,373</b>	<b>494,771</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved	\$ 31,514	\$ -	\$ -	\$ -
Unreserved, reported in				
Special Revenue Funds	556,548	793,717	-	-
Capital Project Funds	2,149,625	1,432,340	-	-
Debt Service Funds	388,249	363,911	-	-
Nonspendable in form	-	-	-	-
Restricted	-	-	487,412	499,522
Committed	-	-	837,915	1,102,709
Assigned	-	-	833,594	875,688
Unassigned	-	-	-	(384,652)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>3,125,936</b>	<b>2,589,968</b>	<b>2,158,921</b>	<b>2,093,267</b>
<b>TOTAL ALL GOVERNMENTAL FUNDS</b>	<b>\$ 3,527,182</b>	<b>\$ 3,088,772</b>	<b>\$ 2,642,294</b>	<b>\$ 2,588,038</b>

The District implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements



2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	3,345	8,984	3,534	2,470
-	-	-	-	-	-
567,448	867,383	1,064,219	924,990	1,129,073	758,570
567,448	867,383	1,067,564	933,974	1,132,607	761,040
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	6,061	8,714
441,605	397,895	383,973	356,095	408,730	387,678
1,411,406	1,439,814	1,779,946	1,971,169	2,245,656	-
1,757,919	1,832,436	657,474	748,671	1,433,858	3,784,749
(495,967)	(588,747)	(560,417)	(633,621)	(838,531)	(1,153,053)
3,114,963	3,081,398	2,260,976	2,442,314	3,255,774	3,028,088
\$ 3,682,411	\$ 3,948,781	\$ 3,328,540	\$ 3,376,288	\$ 4,388,381	\$ 3,789,128

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
<b>REVENUES</b>				
Taxes	\$ 4,430,549	\$ 4,111,712	\$ 5,339,514	\$ 5,334,113
Investment income	64,393	28,818	9,774	14,374
Rental income	-	-	-	-
Charges for services	1,810,306	2,213,211	1,947,080	2,469,473
Intergovernmental revenue	-	413,711	14,221	31,150
Merchandise sales	-	-	-	-
Impact fees	-	-	-	-
Contributions	3,082	-	-	-
Miscellaneous	10,848	28,761	148,400	171,284
Total revenues	6,319,178	6,796,213	7,458,989	8,020,394
<b>EXPENDITURES</b>				
General government	1,946,830	1,821,384	2,096,671	2,064,435
Parks and recreation	2,911,187	3,016,518	3,186,785	4,074,710
Capital outlay	242,653	1,554,076	701,736	2,034,399
Debt service				
Principal retirement	6,404,000	715,000	1,800,000	1,840,000
Interest	322,755	127,642	120,275	86,106
Issuance costs	-	-	-	-
Total expenditures	11,827,425	7,234,620	7,905,467	10,099,650
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(5,508,247)	(438,407)	(446,478)	(2,079,256)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bonds issued	6,218,535	-	-	2,025,000
Premium on bonds	-	-	-	-
Total other financing sources (uses)	6,218,535	-	-	2,025,000
<b>NET CHANGE IN FUND BALANCES</b>	\$ 710,288	\$ (438,407)	\$ (446,478)	\$ (54,256)
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	422.06%	(149.54%)	(43.09%)	46.16%

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
\$	5,446,745	\$ 4,598,612	\$ 4,691,273	\$ 4,923,723	\$ 4,836,267	\$ 5,008,603
	21,271	12,677	21,430	35,468	51,990	104,351
	-	-	-	-	-	182,773
	3,752,563	4,073,236	4,807,978	4,880,872	4,864,241	4,495,561
	33,541	23,739	23,173	25,741	807,511	-
	-	-	-	-	-	2,443
	-	-	360,787	185,301	1,047,302	338,209
	-	-	1,612,741	315,553	84,051	135,396
	400,143	138,718	216,400	72,704	101,013	49,170
	9,654,263	8,846,982	11,733,782	10,439,362	11,792,375	10,316,506
	2,066,693	1,843,749	2,014,117	1,923,598	2,170,447	775,194
	5,065,796	5,709,003	6,026,506	6,213,961	6,441,636	7,875,430
	4,421,762	512,104	3,598,768	7,764,738	1,489,144	1,572,066
	1,880,000	1,387,285	1,524,166	1,422,880	1,439,810	1,464,205
	102,924	119,134	95,007	182,455	258,450	256,672
	-	-	-	-	-	14,058
	13,537,175	9,571,275	13,258,564	17,507,632	11,799,487	11,957,625
	(3,882,912)	(724,293)	(1,524,782)	(7,068,270)	(7,112)	(1,641,119)
	-	-	488,000	708,880	332,000	873,595
	-	-	(488,000)	(708,880)	(332,000)	(873,595)
	4,977,285	990,663	904,528	7,004,810	1,019,205	1,031,385
	-	-	-	111,208	-	-
	4,977,285	990,663	904,528	7,116,018	1,019,205	1,031,385
\$	1,094,373	\$ 266,370	\$ (620,254)	\$ 47,748	\$ 1,012,093	\$ (609,734)
	18.22%	18.90%	14.81%	14.57%	14.39%	15.50%

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2009	\$ 1,290,336,496	0.3170	\$ 3,871,009,488	33.333%
2010	1,245,913,675	0.4270	3,737,741,025	33.333%
2011	1,180,690,605	0.4500	3,542,071,815	33.333%
2012	1,096,575,508	0.4960	3,289,726,524	33.333%
2013	1,037,740,575	0.4450	3,113,221,725	33.333%
2014	1,034,209,066	0.4550	3,102,627,198	33.333%
2015	1,079,105,866	0.4580	3,237,317,598	33.333%
2016	1,154,068,636	0.4190	3,462,205,908	33.333%
2017	1,198,394,088	0.4160	3,595,182,264	33.333%
2018	1,227,876,585	0.4110	3,683,629,755	33.333%

Data Source

Office of the County Clerk

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2019			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Westfield Shoppingtown Hawthorn	\$ 25,482,639	1	2.08%	\$ 19,933,340	2	1.54%
Azure Partners LLC	13,472,537	2	1.10%			
Mesirow Financial Revf II Reit LLC	12,561,131	3	1.02%	21,388,738	1	1.66%
Van Vlissingen & Co	11,549,948	4	0.94%	11,798,664	3	0.91%
Leahy Vernon Hills Development	9,118,882	5	0.74%	9,627,300	6	0.75%
CDW Computer Centers, Inc.	8,232,248	6	0.67%	10,746,574	5	0.83%
Inland Real Estate	8,215,251	7	0.67%			
Hawthorn Hills Square, LLC	7,810,200	8	0.64%			
PWA Continental Executive Park LP	6,961,601	9	0.57%			
Dfair Acquisition LLC	6,680,797	10				
Museum Gardens II LLC				11,609,910	4	0.90%
HCP Ventures				6,572,420	7	0.51%
Walmart Property				6,497,544	8	0.50%
PAC/SIB LLC				6,265,314	9	0.49%
Hawthorn-Vernon Hills LLC				6,077,677	10	0.47%
	<u>\$ 110,085,234</u>		<u>8.43%</u>	<u>\$ 110,517,481</u>		<u>8.56%</u>

N/A - not available

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

Data Source

Office of the County Clerk

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
Per \$100 Equalized Assessed Valuation  
(Lake County)

Last Ten Levy Years

Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>DISTRICT RATES</b>										
Corporate	0.1460	0.1570	0.1690	0.1890	0.2040	0.2079	0.2029	0.1930	0.1918	0.1891
Recreation	0.0880	0.0940	0.1010	0.1120	0.1210	0.1243	0.1205	0.1141	0.1112	0.1145
IMRF	-	-	-	-	-	-	-	-	-	-
Liability Insurance	-	-	-	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-	-	-
Special Recreation	0.0120	0.0210	0.0170	0.0190	0.0240	0.0251	0.0400	0.0235	0.0259	0.0204
Paving and Lighting	-	-	-	-	-	-	-	-	-	-
Police Protection	-	-	-	-	-	-	-	-	-	-
Social Security	-	-	-	-	-	-	-	-	-	-
Bonds and Interest	0.0710	0.1550	0.1630	0.1760	0.0960	0.0977	0.0944	0.0888	0.0874	0.0870
<b>Total District rates</b>	<b>0.3170</b>	<b>0.4270</b>	<b>0.4500</b>	<b>0.4960</b>	<b>0.4450</b>	<b>0.4550</b>	<b>0.4578</b>	<b>0.4194</b>	<b>0.4163</b>	<b>0.4110</b>
Lake County	0.4530	0.4640	0.5540	0.6080	0.6630	0.6830	0.6630	0.6320	0.6220	0.6120
Village of Vernon Hills	-	-	-	-	-	-	-	-	-	-
Village of Mundelein	1.1430	1.1790	1.3440	N/A	N/A	N/A	1.5710	1.5630	1.5590	1.4194
Lake County Forest Preserve District	0.1990	0.2000	0.2010	0.2120	0.2190	0.2100	0.2080	0.1930	0.1870	0.1820
Libertyville Township	0.1040	0.1060	0.1110	0.1220	0.1310	0.1340	0.1310	0.1240	0.1220	0.1220
Vernon Township	0.0490	0.0540	0.0570	0.0600	0.0650	0.0663	0.0644	0.0611	0.0564	N/A
Central Lake County JAWA	0.0420	0.0420	0.0470	0.0520	0.0550	0.0560	0.0540	0.0460	0.0410	-
Countryside Fire Protection District	0.4170	0.4210	0.4950	0.5520	0.5970	0.6130	0.5990	0.5670	0.5620	0.5640
Lincolnshire-Riverwoods	0.5290	0.5520	0.6620	N/A	N/A	N/A	0.7480	0.7470	0.7470	0.7511
Cook County Memorial Library District	0.2220	0.2230	0.2540	0.2820	0.3030	0.3120	0.3040	0.2890	0.2840	0.2840
Vernon Area Library District	0.2220	0.2260	0.2610	N/A	N/A	N/A	0.3080	0.2930	0.2910	0.2939
School District No. 73	2.8780	2.8990	3.3060	3.6780	3.9970	4.1180	4.0330	3.8710	3.8250	3.8470
School District No. 76	3.3780	3.3620	3.3370	N/A	N/A	N/A	4.8710	4.6800	4.5670	4.5799
School District No. 96	2.8690	2.9160	3.4530	N/A	N/A	N/A	3.8700	3.6900	3.6550	3.7166
School District No. 103	2.2000	2.2010	2.5580	N/A	N/A	N/A	3.0240	2.8770	2.8700	2.8884
High School District No. 120	1.7350	1.7630	2.1650	N/A	N/A	N/A	2.7710	2.6200	2.5520	2.5431
High School District No. 125	2.1390	2.1850	2.4650	N/A	N/A	N/A	3.0040	2.8580	2.8620	2.5021
High School District No. 128	2.1630	2.1790	2.3990	2.5800	2.9190	2.6870	2.7320	2.5320	2.4940	2.5020
Community College District No. 532	0.1960	0.2000	0.2400	0.2720	0.2960	0.3060	0.2990	0.2850	0.2810	0.2820
<b>TOTAL TAX RATES (2)</b>	<b>21.2550</b>	<b>21.5990</b>	<b>24.3590</b>	<b>8.9140</b>	<b>9.6900</b>	<b>9.6403</b>	<b>29.7122</b>	<b>28.3475</b>	<b>27.9937</b>	<b>27.5005</b>

N/A - Information not available

Note: (1) Source Lake County Clerk

(2) Representative tax rate is for Libertyville Township Tax Code 11-012, which represents the largest portion of the District's total 2018 equalized assessed valuation.

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

PROPERTY ASSESSMENT AND TAX INFORMATION

Last Ten Levy Years

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<b>Levy Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>PROPERTY CLASS</b>				
Rural	\$ 60,953	\$ 54,888	\$ 55,976	\$ 56,163
Residential	928,732,268	889,806,030	832,609,911	761,856,115
Commercial	360,694,657	355,138,718	347,132,737	333,862,936
Industrial	544,172	551,337	555,771	561,152
Railroad	304,446	362,702	336,210	219,342
<b>TOTAL</b>	<b>\$ 1,290,336,496</b>	<b>\$ 1,245,913,675</b>	<b>\$ 1,180,690,605</b>	<b>\$ 1,096,555,708</b>

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Data Source

Lake County Clerk

<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
\$ 56,052	\$ 57,466	\$ 58,324	\$ 62,900	\$ 67,161	\$ 557,920
710,262,453	708,727,808	746,990,442	800,235,469	835,451,312	852,228,758
326,600,515	324,568,601	331,139,226	352,785,757	361,918,122	374,095,282
594,926	589,810	597,831	630,956	665,469	687,163
226,629	265,381	320,043	353,554	292,024	307,462
<b>\$ 1,037,740,575</b>	<b>\$ 1,034,209,066</b>	<b>\$ 1,079,105,866</b>	<b>\$ 1,154,068,636</b>	<b>\$ 1,198,394,088</b>	<b>\$ 1,227,876,585</b>



**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 4,090,366	\$ 4,087,126	99.92%	N/A	\$ 4,087,126	99.92%
2010	5,320,051	5,317,834	99.96%	N/A	5,317,834	99.96%
2011	5,313,108	5,311,167	99.96%	N/A	5,311,167	99.96%
2012	5,439,016	5,422,698	99.70%	N/A	5,422,698	99.70%
2013	4,617,946	4,573,440	99.04%	N/A	4,573,440	99.04%
2014	4,705,196	4,691,273	99.70%	N/A	4,691,273	99.70%
2015	4,939,790	108,805	2.20%	4,815,008	4,923,813	99.68%
2016	4,840,637	135,396	2.80%	4,700,872	4,836,268	99.91%
2017	4,987,201	543,166	10.89%	4,985,481	5,528,647	110.86%
2018	5,046,118	-	0.00%	-	-	0.00%

N/A - Information not available

Data Sources

Office of the County Clerk

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities					Total Primary Government	Percentage of EAV	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates	Installment Contract/Lease Payable	Financing Other Governments				
2010	\$ 6,235,000	\$ -	\$ -	\$ -	\$ -	\$ 6,235,000	0.48%	0.67%	\$ 266.99
2011	5,520,000	-	-	-	-	5,520,000	0.44%	0.58%	236.37
2012	3,720,000	-	-	-	-	3,720,000	0.32%	0.39%	147.55
2013	1,880,000	-	-	-	-	1,880,000	0.17%	0.17%	73.21
2014	4,977,285	-	-	990,660	-	5,967,945	0.58%	0.55%	233.00
2015	4,580,660	-	-	853,812	-	5,434,472	0.53%	0.49%	209.74
2016	4,167,880	-	-	840,306	-	5,008,186	0.46%	0.44%	190.32
2017	9,861,018	-	-	840,306	-	10,701,324	0.93%	0.95%	406.68
2018	9,433,462	-	-	840,306	-	10,273,768	0.84%	0.88%	391.34
2019	8,993,691	-	-	840,306	-	9,833,997	0.80%	N/A	369.13

N/A - Information not available

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property</b>	<b>Per Capita</b>
2010	\$ 6,235,000	\$ 388,249	\$ 5,846,751	0.45%	\$ 250.36
2011	5,520,000	301,011	5,218,989	0.42%	223.48
2012	3,720,000	333,676	3,386,324	0.29%	134.32
2013	1,880,000	353,114	1,526,886	0.14%	59.46
2014	4,977,285	277,736	4,699,549	0.45%	183.48
2015	4,580,660	313,882	4,266,778	0.41%	164.67
2016	4,167,880	313,349	3,854,531	0.36%	146.48
2017	9,861,018	345,555	9,515,463	0.82%	361.61
2018	9,433,462	348,317	9,085,145	0.76%	346.06
2019	8,993,691	336,502	8,657,189	0.71%	324.96

Data Source

Audited Financial Statements

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

DETAILED OVERLAPPING BONDED DEBT(1)

May 31, 2019

	Outstanding Debt	Applicable to District	
		Percent (2)	Amount
<b>VERNON HILLS PARK DISTRICT</b>	\$ 9,833,997	100.00%	\$ 9,833,997
<b>OVERLAPPING DEBT</b>			
Lake County	174,530,000	4.62%	8,063,286
Lake County Forest Preserve	240,155,000	4.62%	11,095,161
Village of Vernon Hills	37,749,236	99.92%	37,719,037
Unit School District #73	49,800,529	67.57%	33,650,217
Unit School District #76	11,423,171	26.94%	3,077,402
Unit School District #103	5,740,000	19.33%	1,109,542
High School District #120	14,649,155	1.03%	150,886
High School District #125	44,745,000	8.89%	3,977,831
Community College District #532	58,465,000	4.86%	2,841,399
Countryside Fire Protection District	2,840,000	61.71%	1,752,564
<b>TOTAL OVERLAPPING BONDED DEBT</b>			<u>\$ 103,437,325</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<u>\$ 113,271,322</u>

Data Sources

- (1) Source: Lake County Clerk's Office
- (2) Lake County Department of Revenue

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Levy Years

<u>Levy Year</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>EQUALIZED ASSESSED VALUATION</b>	\$ 1,290,336,496	\$ 1,245,913,675	\$ 1,180,690,605	\$ 1,096,575,508
Statutory Debt Limitation: With Referendum - 2.875% of assessed valuation	\$ 37,097,174	\$ 35,820,018	\$ 33,944,855	\$ 31,526,546
<b>DEBT OUTSTANDING APPLICABLE TO LIMIT</b>				
General Bonded Debt	6,235,000	5,520,000	3,720,000	1,880,000
Total general bonded debt	6,235,000	5,520,000	3,720,000	1,880,000
<b>LEGAL DEBT MARGIN</b>	\$ 30,862,174	\$ 30,300,018	\$ 30,224,855	\$ 29,646,546

Data Source

District Records

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
\$ 1,037,740,575	\$ 1,034,209,066	\$ 1,079,105,866	\$ 1,154,068,636	\$ 1,198,394,088	\$ 1,227,876,585
\$ 29,835,042	\$ 29,733,511	\$ 31,024,294	\$ 33,179,473	\$ 34,453,830	\$ 35,301,452
4,977,285	4,580,660	4,167,880	9,861,018	9,433,462	8,896,385
4,977,285	4,580,660	4,167,880	9,861,018	9,433,462	8,896,385
\$ 24,857,757	\$ 25,152,851	\$ 26,856,414	\$ 23,318,455	\$ 25,020,368	\$ 26,405,067

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income (in thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2010	23,353	\$ 928,822	\$ 39,773	7.40%
2011	23,353	953,541	40,832	8.00%
2012	25,211	953,541	37,822	7.10%
2013	25,678	1,083,740	42,205	6.60%
2014	25,613	1,089,679	42,544	5.00%
2015	25,911	1,100,103	42,457	6.00%
2016	26,314	1,127,450	42,846	4.40%
2017	26,314	1,162,671	44,185	4.30%
2018	26,253	1,239,299	47,206	3.30%
2019	26,641	1,257,615	47,206	3.40%

N/A - Information not available

Data Sources

U.S. Census Bureau  
Illinois Department of Employment Security

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>Employer</b>	<b>2019</b>		<b>2010</b>	
	<b>Rank</b>	<b>% of Total Village Population</b>	<b>Rank</b>	<b>% of Total City Population</b>
Westfield Shoppingtown Hawthorn	1	9.38%	1	10.22%
Zebra Technologies Corp	2	3.38%	2	3.68%
American Hotel Register Co.	3	1.88%	3	1.64%
Mitsubishi Electric Automation, Inc.	4	1.50%	4	1.43%
CDW Computer Centers, Inc.	5	1.31%	4	1.43%
ZFAftermarket	5	1.31%	8	0.74%
Rust-Oleum Company	5	1.31%	8	0.74%
Mercer Human Resource Consulting	6	1.28%		
Cole-Palmer Instrument Co.	7	1.13%	6	1.23%
Becton Dickinson	8	1.13%		
Richard Wolf Medical Instruments Corp.	9	0.75%	7	0.82%
Experient, Inc.			10	0.65%

(NA) Information not available

Data Source

2019 Illinois Manufacturers Directory and Illinois Services Directory



VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS

FULL-TIME EMPLOYEES

Last Ten Fiscal Years

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<b>Function/Program</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Full-time employees	27	27	27	42	44	46	50	50	50	50
<b>TOTAL</b>	27	27	27	42	44	46	50	50	50	50

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Data Source

District Records

**VERNON HILLS PARK DISTRICT  
VERNON HILLS, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Population	23,353	23,353	25,211	25,678	25,911	25,911	26,314	26,314	26,253	26,641
<b>PARKS AND FACILITIES</b>										
Parks										
Number	23	23	23	23	23	23	23	23	23	23
Acres	444.0	444.0	444.0	453.0	453.0	453.0	453.0	453.0	453.0	453.0
Baseball/Softball Fields	19	19	19	19	19	19	19	19	19	19
Basketball Courts	6	7	7	7	7	7	7	7	7	7
Bike Trails	9	12	12	12	12	12	12	12	12	12
Boat Launches	2	2	2	2	2	2	2	2	2	2
Community Centers	2	2	2	2	2	2	2	2	2	2
Fitness Centers	-	-	-	1	1	1	1	1	1	1
Lakes/Ponds	7	7	7	7	7	7	7	7	7	7
Neighborhood Center	2	2	2	1	1	1	1	1	1	1
Outdoor Skating Rinks	1	2	4	1	1	1	4	4	4	4
Picnic Shelters	30	32	32	32	32	32	32	32	32	32
Playgrounds	24	25	24	24	24	24	24	24	24	24
Skate Parks	1	1	1	1	1	1	1	1	1	1
Sled Hills	1	1	1	1	1	1	1	1	1	1
Soccer Fields	4	5	5	5	5	5	5	5	5	5
Swimming Pools	1	1	1	2	2	2	2	2	2	2
Tennis Courts	12	12	12	12	12	12	12	12	12	12
Volleyball Courts	5	8	6	6	6	6	6	6	6	6

Data Source

District Records

**VERNON HILLS PARK DISTRICT**  
**VERNON HILLS, ILLINOIS**

CAPITAL ASSET STATISTICS

May 31, 2019

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<b>Park</b>	<b>Address</b>	<b>Acres</b>
Aspen Backyard Park	6 North Aspen Drive	0.70
Augusta Park	210 Augusta Drive	2.30
Beaver Creek Park	2087 Beaver Creek Drive	1.00
Carriage Green Park	540 Grosse Point Circle	8.00
Central Park	520 Central Park Place	2.00
Century Park	1001 Lakeview Parkway	130.00
Deerpath Center	8 Greenvale Road	N/A
Deerpath Park	299 Onwentsia Road	69.00
Kelli Garvanian Park	215 S. Deerpath Drive	6.00
Donnelley Park	359 Donnelley Road	2.00
Grosse Point Park	900 Grosse Pointe Boulevard	38.00
Hartmann Park/Pavilion	292 Oakwood Road	9.90
Hawthorn Club Park	160 Sheffield Drive	10.00
Hawthorn Melody Park	2221 Hazeltine Drive	16.00
Kiddie Korral Park	300 Greenbriar Lane	0.40
Lake Charles Park	11 E. Greggs Parkway	69.00
Lakeview Fitness Center	700 Lakeview Parkway	9.00
Laschen Community Center	294 Evergreen Drive	N/A
Cynthia Peterson Park	200 Hawthorn Parkway	16.30
Park Maintenance Facility	7 Phillip Road	N/A
Ranney park	137 Ranney Avenue	1.60
Royal Oak Park	70 Royal Oak Drive	1.30
Stone Fence Farm Park	224 Stone Fence Road	3.70
Sugar Creek Park	1081 Creek View Drive	13.00
Sullivan Community Center	635 North Aspen Drive	12.00
Sullivan Woods	Sugar Creek and Hawthorn Clubs Parks	28.00
Torrey Pines Park	520 Torrey Pines Way	4.80
Westwood Park	300 Sullivan Drive	0.50

Data Source

District Records