



**PARK DISTRICT**  
of HIGHLAND PARK

The Park District of Highland Park mission is to enrich the quality of community life through a diversity of healthy leisure pursuits and a heightened appreciation of our natural world.

# ANNUAL REPORT 2018

## Welcome!

With over 700 acres of land, 40 parks, 3 dog parks, 4 beaches and 10 facilities, the Park District of Highland Park is one of the largest and certainly one of the most diverse districts in Illinois.



The Park District of Highland Park is recognized as an Illinois Distinguished Accredited Agency by the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). This recognition is given only to park and recreation agencies that go above and beyond in dedicating themselves to offering quality programs and services designed to fulfill their community's needs.

2018 was an exciting and productive year for the Park District of Highland Park. The three major projects from the Park District's GreenPrint 2024 and capital plans were completed including:

- Opening the new consolidated Parks and Golf Operations facility
- Finalizing the acquisition of the 100-acre Highland Park Country Club (HPCC) property and began its conversion into a unique community park inspired by nature
- Re-opening Sunset Valley Golf Club course & clubhouse after an extensive 18-month renovation

Park District of Highland Park is a careful steward of taxpayer funds and is in a strong financial position. During the year, government-wide revenue totaled \$21.9 million while expenses totaled \$22.7 million resulting in a decrease to Net Position of \$800,000. On December 31, 2018, the District's Net Position totaled \$53M, of which, \$16.5M is unrestricted and may be used to meet ongoing obligations. In 2018, the Park District of Highland Park invested over \$7M in its infrastructure including the new Parks and Golf Operations facility, renovation of the Sunset Valley Golf Club and acquisition of the Highland Park Country Club property.

## Statement of Net Position as of December 31, 2018 summarized

### Assets

Cash and Investments	\$16,558,895
Receivables - Net of Allowances	13,780,241
Inventory	18,103
Prepays	75,519
Net Capital	54,557,308
Other Non Current Assets	275,730
Deferred Outflows	3,854,056
<b>TOTAL ASSETS</b>	<b>\$89,119,852</b>

### Liabilities

Accounts Payable	\$1,035,096
Accrued Payroll	404,367
Accrued Interest	21,878
Other Payables	1,679,966
Current Portion-Long Term Debt	2,550,000
Noncurrent Liabilities	16,681,896
Deferred Inflows of Resources	13,734,839
<b>TOTAL LIABILITIES</b>	<b>\$36,108,042</b>

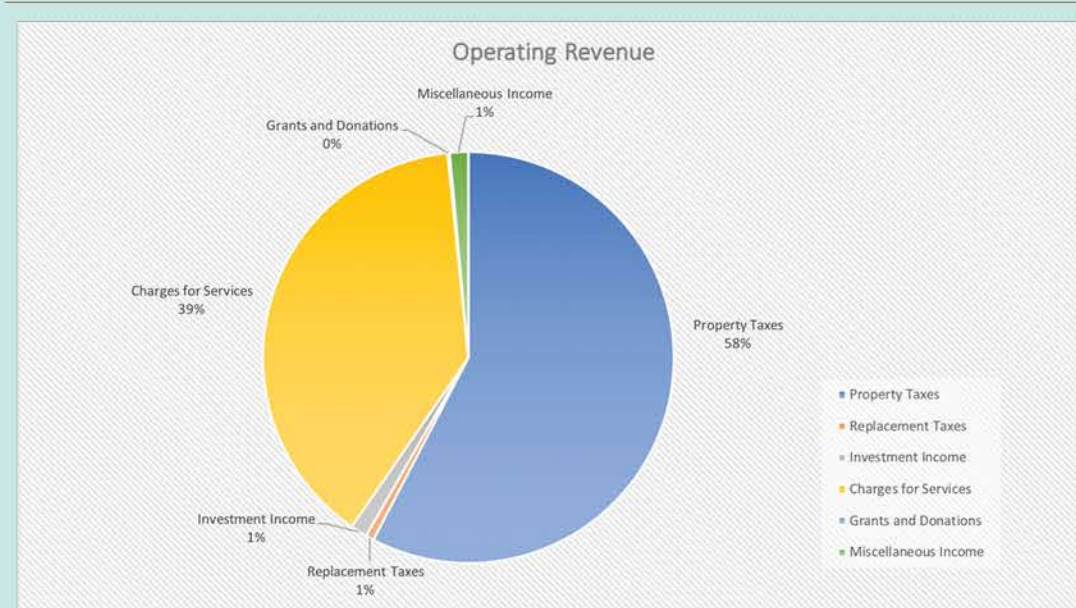
### Net Position

Net Investment in Capital Assets	\$36,056,097
Restricted	386,216
Unrestricted	16,569,407
<b>TOTAL NET POSITION</b>	<b>\$53,011,720</b>

<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$89,119,762</b>
---	---------------------

## Park District of Highland Park Actual vs. Budget Year End 2018

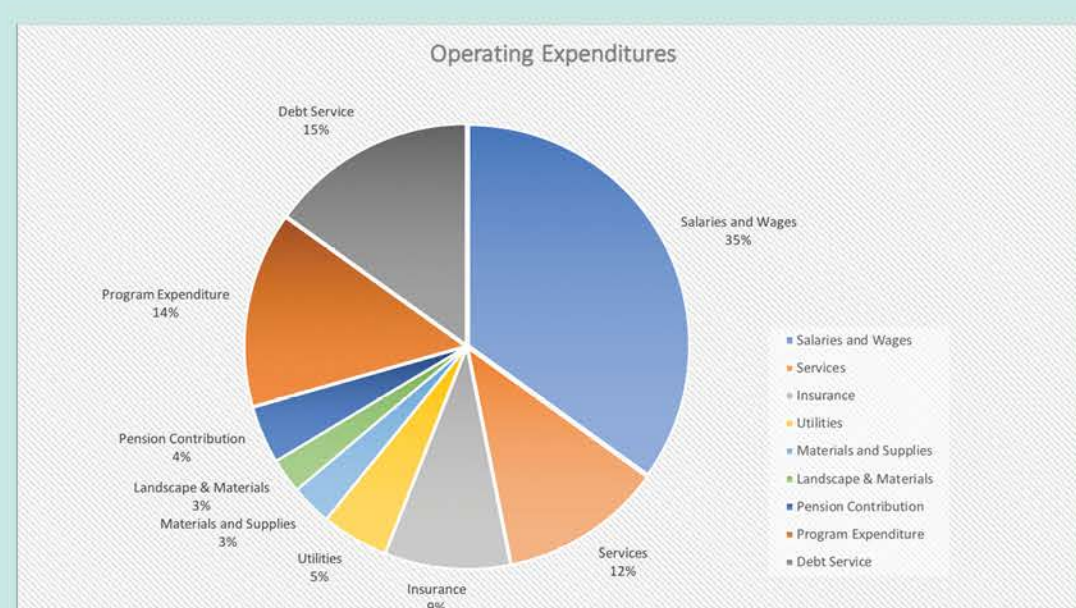
Revenue	Actual	Budget	Variance
Property Taxes	\$12,639,828	\$12,946,257	(\$306,429)
Replacement Taxes	140,571	126,000	14,571
Investment Income	289,703	105,000	184,703
Charges for Services	8,495,425	9,257,452	(762,027)
Grants and Donations	36,970	20,000	16,970
Miscellaneous Income	318,647	219,097	99,550
<b>Revenues</b>	<b>\$21,921,144</b>	<b>\$22,673,806</b>	<b>(\$752,662)</b>



Expenditures	Actual	Budget	Variance
Salaries and Wages	\$7,109,768	\$7,537,581	\$427,813
Services	2,421,792	2,467,428	45,636
Insurance	1,866,365	2,099,503	233,138
Utilities	991,099	980,619	(10,480)
Materials and Supplies	606,543	615,516	8,973
Landscape & Materials	515,377	735,353	219,976
Pension Contribution	855,048	911,369	56,321
Program Expenditure	2,909,476	2,903,257	(6,219)
Debt Service	3,075,463	3,077,363	1,900
<b>Expenditures</b>	<b>\$20,350,931</b>	<b>\$21,327,989</b>	<b>\$977,058</b>

<b>Capital Outlay</b>	<b>\$7,541,839</b>	<b>\$8,990,114</b>	<b>\$1,448,275</b>
-----------------------	--------------------	--------------------	--------------------

<b>Net Change in Fund Balance</b>	<b>(\$5,971,626)</b>	<b>(\$7,644,297)</b>	<b>(\$1,672,671)</b>
-----------------------------------	----------------------	----------------------	----------------------



### BUDGET

The budget process begins in May with final Board approval in December. Once finalized the budget doesn't sit on the shelf. Staff utilizes the budget as a working tool that guides operational decisions. Monthly, the Board reviews YTD budget to actual financial statements.



### AWARDS

**Sunset Valley Golf Club:**  
2018 Illinois Parks and Recreation Association Facility of the Year Award

2018 American Society of Golf Course Architects Design Excellence Award

2017 Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting - For the 28th year in a row the Park District has received this award.



## MOODY'S INVESTORS SERVICE

The Park District of Highland Park maintains a Aaa rating with Moody's Investors Service.