



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 2017

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.

MOODY'S
INVESTORS SERVICE

The Park District maintained its Aaa rating with Moody's Investors Service, the highest rating possible, due in part to the district's sizable tax base, sound financial operations, and strong management.

2017 was an exciting and productive year for the Park District of Highland Park. The first three major improvement projects from the Park District's GreenPrint 2024 and capital plans took shape and progress was made on one of the plan's key long-term initiatives. Those projects included:

- Completed a major renovation of the Recreation Center of Highland Park
- Broke ground on the new centralized Parks & Golf Operations Center
- Began a major renovation of Sunset Valley Golf Club course & clubhouse

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 \$23.7M while expenses totaled \$22M resulting in an increase to Net Position of \$1.7M. On December 31, 2017, the District's Net Position totaled \$54.5M, of which, \$22.5M is unrestricted and may be used to meet ongoing obligations.

Statement of Net Position as of December 31, 2017 summarized

Assets

Cash and Investments	23,735,346
Receivables- Net of Allowance	13,473,707
Inventory	46,200
Prepays	71,681
Net Capital	51,114,687
Other Non Current Assets	7,143,030
Deferred Outflows	1,731,524

TOTAL ASSETS

97,316,175

Liabilities

Accounts Payable	2,400,665
Accrued Payroll	266,379
Accrued Interest	24,524
Other Payables	1,699,360
Current Portion of Long-Term Debt	2,485,000
Noncurrent Liabilities	18,589,697
Deferred inflows by resources	17,296,207

TOTAL LIABILITIES

42,761,832

Net Position

Net Investment in Capital Assets	31,570,496
Restricted	467,053
Unrestricted	22,516,794

TOTAL NET POSITION

54,554,343

TOTAL LIABILITIES & NET POSITION

97,316,175

Park District of Highland Park Actual vs. Budget Year End 2017

Revenue	Actual	Budget	
Property Taxes	12,280,481	12,376,960	(96,479)
Replacement Taxes	173,624	133,433	40,191
Interest	232,962	105,332	127,630
Charges for Services	10,333,214	10,704,306	(371,092)
Grants and Donation	436,434	-	436,434
Misc. Income	284,093	380,648	(96,555)
Bond Proceeds	9,084,787	9,000,000	84,787
Revenue	32,825,595	32,700,679	124,916



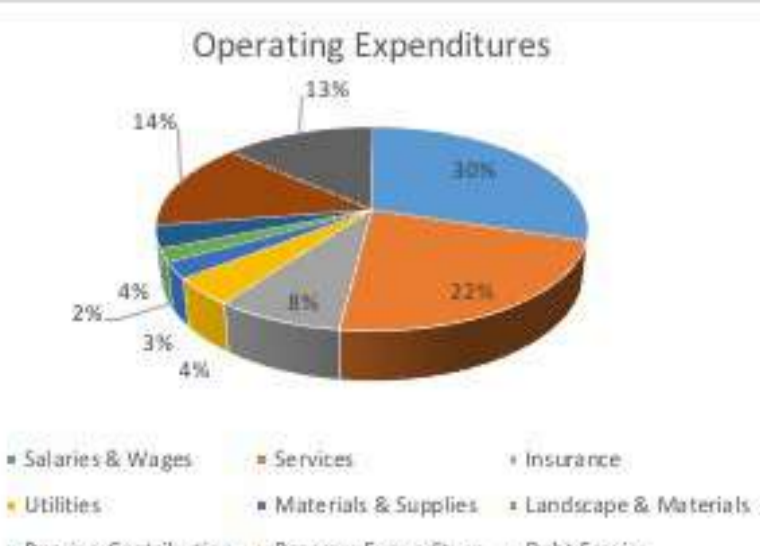
Expenditures	Actual	Budget	
Salaries & Wages	6,740,757	7,370,987	(630,230)
Services	5,016,055	4,378,616	637,439
Insurance	1,824,262	2,055,743	(231,481)
Utilities	971,893	927,015	44,878
Materials & Supplies	580,100	650,761	(70,661)
Landscape & Materials	460,133	538,250	(78,117)
Pension Contribution	817,505	923,578	(106,073)
Program Expenditure	3,162,122	3,296,955	(134,833)
Debt Service	3,041,830	3,042,784	(954)
Expenditures	22,614,657	23,184,689	(570,032)

Capital Outlay

Capital Outlay	10,056,160	14,166,876	(4,110,716)
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Net Change in Fund Balance

	154,778	(4,650,886)	4,805,664
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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

2016 Lake County Stormwater Management Award for the Best Management Practice (BMP)
-Project of the Year for the District's Skokie River Woods Wetland Restoration project

2016 Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting - For the 27th year in a row the Park District has received this award.

