

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

For the Year Ended
December 31, 2013



**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
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INDEPENDENT AUDITORS REPORT

To the Board of Commissioners
Champaign County Forest Preserve District
Mahomet, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign County Forest Preserve District, as of and for the year ended December 31, 2013, and the related notes to the 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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 entity'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 entity'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, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign County Forest Preserve District, as of December 31, 2013, 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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other 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 combining and individual fund financial statements and schedules are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 7, 2014, on our consideration of the Champaign County Forest Preserve District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Champaign County Forest Preserve District's internal control over financial reporting and compliance.



Sikich LLP
August 7, 2014

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is an introduction to the basic financial statements and supplementary information of the District. The MD&A should be read in conjunction with the basic financial statements, notes to financial statements, and supplementary information. The MD&A is management's perspective on the performance of the District in the current year and its financial condition at year-end.

FINANCIAL HIGHLIGHTS

In 2013, the District revenues totaled \$4.9 million and expenditures totaled \$4.9 million. Revenues exceeded expenditures by \$1,366. 2013 District financial activity breaks down as follows

Revenues	2012 Actual	2013 Actual	Percent Change
Taxes	\$ 3,195,273	\$ 3,263,422	2.1%
User Fees	\$ 964,336	\$ 894,130	-7.3%
Grants	\$ 458,763	\$ 610,231	33.0%
Miscellaneous	\$ 298,605	\$ 144,510	-51.6%
Totals	\$ 4,916,977	\$ 4,912,293	-0.1%

Expenditures	2012 Actual	2013 Actual	Percent Change
Wages & Salary	\$ 2,526,388	\$ 2,452,746	-2.9%
Other Operating Services	\$ 1,028,355	\$ 1,020,000	-0.8%
Land	\$ -	\$ 626,645	100.0%
Capital Projects	\$ 1,484,596	\$ 319,034	-78.5%
Capital Equipment	\$ 202,152	\$ 160,914	-20.4%
Depreciation	\$ 121,646	\$ 123,565	1.6%
Bond	\$ 207,188	\$ 208,023	0.4%
Totals	\$ 5,570,325	\$ 4,910,927	-11.8%

The Forest Preserve Friends Foundation, the District's legally separate component unit, is incorporated in this report to record its support for the projects and activities of the District. The Foundation expended \$61,061 for its efforts, including fundraising events that highlighted the capital needs of the District, particularly for the Kickapoo Rail Trail and for the Botanic Garden. These and other efforts generated \$168,292 in donations. See Financial Note 13 for more information on the Foundation.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements that can be used to measure the District's financial health and for planning future District activities. The Statements of Net Position and the Statements of Activities provide a snapshot of all 2013 District finances. The remainder of the financial statements focuses either on the governmental or the business financials. The business (or proprietary) financials record the Golf and Museum store activities and balances. All other District Funds are reported under governmental activities.

The Notes to Financial Statements provide the context within which District financial transactions occur. This includes accounting policies, information about current debts and legal limits, and the financial health of the District's pension plan and risk management pool.

Supplemental Information provides detailed financial information about funding progress for District pensions and how well each of the District funds performed against the 2013 budget.

REPORTING THE DISTRICT AS A WHOLE

The government-wide financial statements are prepared on the accrual basis of accounting (similar to the accounting used by most private sector companies). All of the current year's earned revenues and obligated expenses are taken into consideration regardless of when cash is received or paid.

Two government-wide financial statements report the District's net position and changes in assets. The District's net position can be viewed as a way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether the District's financial health is improving or deteriorating. However, other factors such as the District's property tax base and the condition of the District's infrastructure also contribute to the overall health of the District.

In the Statement of Net Position and the Statement of Activities, the District's operations are divided into three kinds of activities:

- Governmental Activities - The District's only governmental activities are the preservation of natural areas and cultural artifacts and the provision of recreation and educational services. These services are financed by property taxes, state personal property replacement taxes, user fees, and grants.
- Business type-Activities (also termed Proprietary Funds) - The District charges fees to customers for playing on the Lake of the Woods Golf Course and for merchandise sales at the golf course and the Museum of the Grand Prairie gift store.
- Component Unit Activities – The District is supported by the Forest Preserve Friends Foundation which supports District projects and activities through outside fundraising and raising public awareness.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Reporting the District's Most Significant Funds

The fund financial statements provide detailed information on the District's most significant funds rather than the District as a whole. The District establishes funds to help it control and manage money for particular purposes or to show that it is meeting the legal responsibilities for using certain taxes. The District's two kinds of funds- governmental funds and proprietary funds- use two different accounting approaches.

- Governmental Funds - Most of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The funds are reported on the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general operations and the basic services it provides.

Governmental fund information helps you to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. The differences between the governmental activities on the government-wide financial statements and the governmental funds are described in the reconciliation pages.

All District funds except those for the Golf and Museum Store are governmental funds.

- Proprietary Funds - The fund financial statements for the proprietary funds are reported on the accrual basis of accounting similar to the government-wide financial statements which report the District as a whole. The proprietary funds of the District are enterprise funds, which are the same as the business-type activities on the government-wide financial statements. The fund financial statements provide more detail and additional information, such as cash flows, compared to the business-type activities in the government-wide financial statements.

The Golf and Museum Store funds are the District's two proprietary funds.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE DISTRICT AS A WHOLE

Tables 1 and 2 provide condensed financial information for current and prior years.

Table 1A – Net Position 2012, restated
(in Thousands)

	Governmental Activities	Business- type Activities	Total Primary Government
Current and Other Assets	\$ 5,967.1	\$ 22.2	\$ 5,989.3
Capital Assets	16,098.0	1,560.1	17,658.1
Total Assets	<u>22,065.1</u>	<u>1,582.3</u>	<u>23,467.4</u>
Long-term Debt Outstanding	751.9	12.0	763.9
Other Liabilities	432.7	65.7	498.4
Total Liabilities	<u>1,184.6</u>	<u>77.7</u>	<u>1,262.3</u>
Deferred Resource Inflows	3,236.4	0.0	3,236.4
Net Position:			
Invested in Capital Assets, Net of Debt	15,910.0	1,560.1	17,470.1
Restricted	1,233.4	-	1,233.4
Unrestricted	500.6	(55.5)	445.1
Total Net Position	<u>\$ 17,644.0</u>	<u>\$ 1,504.6</u>	<u>\$ 19,148.6</u>

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE DISTRICT AS A WHOLE (Continued)

Table 1B – Change in Net Position – 2012, restated
(in Thousands)

	Governmental Activities	Business-type Activities	Total Primary Government
Revenues			
Program Revenues			
User Fees	\$ 167.9	\$ 797.5	\$ 965.4
Operating Grants Restricted to Programs	-	-	-
Capital Grants Restricted to Programs	484.6	-	484.6
General Revenues			
Property Taxes	3,043.5	-	3,043.5
Replacement Taxes	178.8	-	178.8
Interest Income	2.9	0.1	3.0
Other	231.6	-	231.6
Total Revenues	4,109.3	797.6	4,906.9
Program Expenses			
Recreation and Education	3,289.5	-	3,289.5
Golf Course	-	881.6	881.6
Early American Museum Store	-	8.5	8.5
Total Program Expenses	3,289.5	890.1	4,179.6
Excess (Deficiency) Before Transfers	819.8	(92.5)	727.3
Transfers	40.0	(40.0)	-
Increase (Decrease) in Net Position	\$ 859.8	\$ (132.5)	\$ 727.3

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE DISTRICT AS A WHOLE (Continued)

Table 2A – Net Position 2013
(in Thousands)

	Governmental Activities	Business- type Activities	Total Primary Government
Current and Other Assets	\$ 6,247.2	\$ (39.1)	\$ 6,208.1
Capital Assets	16,712.7	1,497.5	18,209.1
Total Assets	<u>22,959.9</u>	<u>1,457.3</u>	<u>24,417.2</u>
Long-term Debt Outstanding	567.5	11.6	579.1
Other Liabilities	407.3	57.3	464.6
Total Liabilities	<u>974.8</u>	<u>68.9</u>	<u>1,043.7</u>
Deferred Resource Inflows	3,442.6	0.0	3,442.6
Net Position:			
Invested in Capital Assets, Net of Debt	16,001.7	1,497.5	17,498.2
Restricted	547.0	-	547.0
Unrestricted	1,993.8	(108.1)	1,885.7
Total Net Position	<u>\$ 18,542.5</u>	<u>\$ 1,388.3</u>	<u>\$ 19,930.9</u>

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS (Continued)**

THE DISTRICT AS A WHOLE (Continued)

Table 2B – Change in Net Position – 2013
(in Thousands)

	Governmental Activities	Business-type Activities	Total Primary Government
Revenues			
Program Revenues			
User Fees	\$ 195.4	\$ 722.0	\$ 917.4
Operating Grants Restricted to Programs	-	-	-
Capital Grants Restricted to Programs	635.4	-	635.4
General Revenues			
Property Taxes	3,095.8	-	3,095.8
Replacement Taxes	167.6	-	167.6
Interest Income	1.6	-	1.6
Other	62.1	0.5	62.2
Total Revenues	<u>4,157.9</u>	<u>722.5</u>	<u>4,880.0</u>
Program Expenses			
Recreation and Education	3,267.0	-	3,267.0
Golf Course	-	829.2	829.2
Museum of the Grand Prairie Store	-	9.5	9.5
Total Program Expenses	<u>3,267.0</u>	<u>838.8</u>	<u>4,105.8</u>
Excess (Deficiency) Before Transfers	890.9	(116.3)	774.6
Transfers	-	-	-
Increase (Decrease) in Net Position	<u>\$ 890.9</u>	<u>\$ (116.3)</u>	<u>\$ 774.6</u>

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE DISTRICT'S FUNDS

As of year-end, the District's funds reported a combined balance of \$2.6 million, which is an increase from the previous year's total of \$2.5 million. The specific breakdown by fund:

Government-Wide Funds Balances	
General (Corporate)	\$ 1,643,508
Improvements & Development	445,682
Capital Projects	322,248
Land Acquisition	23,543
Liability & Compensation Insurance	47,666
Illinois Municipal Retirement	86,767
Public Accounts Audit	17,213
Social Security	49,177
Debt Service Fund	0
Total	\$ 2,635,804

Government-Wide fund balances are further detailed on the Governmental Funds Balance Sheet and in the Supplementary Information. Fund balances grew 4% above 2012 and are healthy and sufficient for typical District operations.

Proprietary Funds – Unrestricted Net	
Golf	\$ (140,206)
Museum of the Grand Prairie Store	32,097
Total	\$ (108,109)

Rounds of golf continue to decline at the District, with reduced revenue the driver behind Golf's continued net decline. In 2014 the District will contract for a golf study to determine how this decline can be reversed. The Golf Fund balance sheet includes obligations to the General (Corporate) Fund of \$120,000 for golf carts purchased in 2011 and \$15,202 for 2014 operating deficit. The Museum Store fund balance is adequate for typical store operations.

BUDGETARY HIGHLIGHTS

The District's 2013 working budget projected \$7.1 million in expenditures and revenues of \$6.9 million. Revenues fell \$2.2 million short of the 2013 budget, which is attributable to over-budgeting for the Kickapoo Rail Trail acquisition, which anticipated revenues from grants and through securing a temporary loan for the purchase of the entire Kickapoo Rail Trail, including the Vermilion County portion. Similarly, budgeted expenditures were 1.7 million less than anticipated because the purchase included only the Champaign County portion and did not require the bank loan repayment.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2013, the District had \$18.2 million invested in a broad range of capital assets (see Table 3 below). The net value of the District's assets increased \$550,987.

	Governmental Activities	Business- type Activities	Total Primary Government
Land	\$ 8.8	\$ -	\$ 8.8
Construction in Progress	\$ 0.1	\$ -	\$ 0.1
Land Improvements	\$ 1.4	\$ 1.0	\$ 2.4
Building Improvements	\$ 3.4	\$ 0.2	\$ 3.6
Equipment and Vehicles	\$ 0.8	\$ 0.3	\$ 1.1
Infrastructure	\$ 2.2	\$ -	\$ 2.2
Totals	\$ 16.7	\$ 1.5	\$ 18.2

This year's major capital projects included (in thousands):

Kickapoo Rail Trail Acquisition	626.6
Capital Equipment Replacements	220.8
Kickapoo Rail Trail Engineering	67.7
Sangamon River Forest Preserve Development	24.2
Lake of the Woods Multipurpose Path	22.5
Homer Lake Spillway Repairs	20.5
Middle Fork Campsite Electric Posts	16.3

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
 MAHOMET, ILLINOIS
 MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Debt

At year-end, the District had \$829,170 in outstanding debt as listed in the following table.

**Table 4 Outstanding Debt at Year-end
 (In Thousands)**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Primary Government</u>
Accrued Compensated Absences	\$ 94.9	\$ 23.2	\$ 118.1
Capital Projects Bonded Indebtedness	711.0	-	\$ 711.0
Totals	805.9	23.2	\$ 829.1

The District issued its first multi-year bond in 2011 to fund the Museum of the Grand Prairie Education/Collections Center and general District-wide capital projects for the 2012-2014 fiscal years. The District paid \$184,000 in principal with 19,508 debt service in 2013 for this bond. See Financial Notes 5-8 for further background on the District's debt activity and future debt servicing.

**Economic Factors and Next Year's Budget
 Financial Contact**

CCFPD's 2014 budget anticipates expenditures of \$5.4 million with revenues of \$5.4 million. The District's cumulative fund balance is expected to slightly decrease by \$19,532. Anticipated expenditures for 2014 include:

- \$2,757,670 – Wages, Salaries and Benefits for 61.0 FTE
- 217,624 – Bond Payment
- 182,275 – Capital Equipment
- 165,000 – Land Acquisition
- 90,000 – Park District Risk Management - Insurance
- 80,000 – Shop Expansion – Natural Resources/Botanic Garden Facility

Financial Contact

The individual to be contacted regarding this report is John Baker, Director of Business, Finance and Human Resources (217) 586-3360. The address is PO Box 1040, Mahomet, IL 61853.

BASIC FINANCIAL STATEMENTS

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Government Total	Forest Preserve Friends Foundation
ASSETS				
Current assets:				
Cash	\$ 1,952,535	\$ 21,998	\$ 1,974,533	\$ 88,805
Investments	246,810	-	246,810	163,037
Receivables:				
Property tax	3,442,557	-	3,442,557	-
Grants	431,337	-	431,337	-
Other	13,175	12,092	25,267	-
Prepaid expenses	25,582	-	25,582	-
Internal balances	135,202	(135,202)	-	-
Inventory	-	61,969	61,969	-
Total current assets	6,247,198	(39,143)	6,208,055	251,842
Noncurrent assets:				
Land	8,763,343	17,000	8,780,343	15,400
Construction-in-progress	119,404	-	119,404	-
Other depreciable capital assets, net of accumulated depreciation	7,829,932	1,479,470	9,309,402	-
Total capital assets, net of depreciation	16,712,679	1,496,470	18,209,149	15,400
Total assets	\$ 22,959,877	\$ 1,457,327	\$ 24,417,204	\$ 267,242
LIABILITIES				
Current liabilities:				
Accrued salaries	\$ 30,265	\$ 5,954	\$ 36,219	\$ -
Accounts payable	124,937	5,478	130,415	1,659
Other current liabilities	13,635	34,285	47,920	-
Compensated absences	47,460	11,624	59,084	-
Current portion of general obligation bonds payable	191,000	-	191,000	-
Total current liabilities	407,297	57,341	464,638	1,659
Noncurrent liabilities:				
Compensated absences	47,461	11,625	59,086	-
General obligation bonds payable, noncurrent portion	520,000	-	520,000	-
Total noncurrent liabilities	567,461	11,625	579,086	-
Total liabilities	974,758	68,966	\$ 1,043,724	1,659
DEFERRED INFLOWS OR RESOURCES				
Unavailable property taxes	\$ 3,442,557	\$ -	\$ 3,442,557	\$ -
Total deferred inflows of resources	3,442,557	-	3,442,557	-
Total liabilities and deferred inflows of resources	4,417,315	68,966	4,486,281	1,659
NET POSITION				
Net investment in capital assets	16,001,679	1,496,470	17,498,149	-
Temporarily restricted				160,101
Restricted for:				
Improvements and development	346,213	-	346,213	-
Audit purposes	17,213	-	17,213	-
Retirement	135,944	-	135,944	-
Insurance	47,666	-	47,666	-
Unrestricted	1,993,847	(108,109)	1,885,738	105,482
Total net position	\$ 18,542,562	\$ 1,388,361	\$ 19,930,923	\$ 265,583

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2013

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit Forest Preserve Friends Foundation
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary government:								
Government activities:								
Recreation and education	\$ 3,267,013	\$ 195,400	\$ -	\$ 635,420	\$ (2,436,193)	\$ -	\$ (2,436,193)	\$ -
Total governmental activities	<u>3,267,013</u>	<u>195,400</u>	<u>-</u>	<u>-</u>	<u>(2,436,193)</u>	<u>-</u>	<u>(2,436,193)</u>	<u>-</u>
Business-type activities:								
Golf course	829,249	708,993	-	-	-	(120,256)	(120,256)	-
Museum general store	9,544	12,975	-	-	-	3,431	3,431	-
Total business-type activities	<u>838,793</u>	<u>721,968</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(116,825)</u>	<u>(116,825)</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>4,105,806</u>	<u>917,368</u>	<u>-</u>	<u>-</u>	<u>(2,436,193)</u>	<u>(116,825)</u>	<u>(2,553,018)</u>	<u>-</u>
COMPONENT UNIT								
Forest Preserve Friends Foundation	61,061	-	168,292	-	-	-	-	107,231
TOTAL GOVERNMENT	<u>\$ 4,166,867</u>	<u>\$ 917,368</u>	<u>\$ 168,292</u>	<u>\$ -</u>	<u>(2,436,193)</u>	<u>(116,825)</u>	<u>(2,553,018)</u>	<u>107,231</u>
General revenues:								
Property taxes					3,095,805	-	3,095,805	-
Personal property replacement taxes					167,617	-	167,617	-
Investment income					1,555	15	1,570	14,819
Miscellaneous					62,120	538	62,658	-
Total general revenues					<u>3,327,097</u>	<u>553</u>	<u>3,327,650</u>	<u>14,819</u>
Changes in net position					<u>890,904</u>	<u>(116,272)</u>	<u>774,632</u>	<u>122,050</u>
Net position - beginning					17,644,034	1,504,633	19,148,667	158,933
Prior period adjustment					<u>7,624</u>	<u>-</u>	<u>7,624</u>	<u>(15,400)</u>
Net assets - beginning, restated					<u>17,651,658</u>	<u>1,504,633</u>	<u>19,156,291</u>	<u>143,533</u>
Net position - ending					<u>\$ 18,542,562</u>	<u>\$ 1,388,361</u>	<u>\$ 19,930,923</u>	<u>\$ 265,583</u>

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2013

	<u>Special Revenue</u>		<u>Capital Projects</u>		<u>Debt</u>	<u>Nonmajor</u>	<u>Total</u>
	<u>General</u>	<u>Improvements and Development</u>	<u>Capital Projects</u>	<u>Land Acquisition</u>			
ASSETS							
Cash and cash equivalents	\$ 992,839	\$ 455,134	\$ 275,700	\$ 23,676	\$ -	\$ 205,186	\$ 1,952,535
Investments	246,810	-	-	-	-	-	246,810
Receivables							
Property tax	1,866,112	741,782	-	-	212,330	622,333	3,442,557
Grant	-	-	112,917	318,420	-	-	431,337
Other	8,400	3,275	-	-	-	1,500	13,175
Prepaid expenses	18,873	6,709	-	-	-	-	25,582
Due from other funds	449,935	-	-	-	-	-	449,935
Total assets	\$ 3,582,969	\$ 1,206,900	\$ 388,617	\$ 342,096	\$ 212,330	\$ 829,019	\$ 6,561,931
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE							
LIABILITIES							
Accrued salaries	\$ 18,240	\$ 9,500	\$ -	\$ -	\$ -	\$ 2,525	\$ 30,265
Accounts payable	41,474	9,936	66,369	3,820	-	3,338	124,937
Due to other funds	-	-	-	314,733	-	-	314,733
Other payables	13,635	-	-	-	-	-	13,635
Total liabilities	73,349	19,436	66,369	318,553	-	5,863	\$ 483,570
DEFERRED INFLOWS OF RESOURCES							
Unavailable property taxes	\$ 1,866,112	\$ 741,782	\$ -	\$ -	\$ 212,330	\$ 622,333	\$ 3,442,557
Total deferred inflows of resources	1,866,112	741,782	-	-	212,330	622,333	3,442,557
Total liabilities and deferred inflows of resources	1,939,461	761,218	66,369	318,553	212,330	628,196	3,926,127
FUND BALANCE							
Nonspendable	18,873	6,709	-	-	-	-	25,582
Restricted for improvements and developments	-	346,213	-	-	-	-	346,213
Restricted for audit purposes	-	-	-	-	-	17,213	17,213
Restricted for retirement	-	-	-	-	-	135,944	135,944
Restricted for insurance	-	-	-	-	-	47,666	47,666
Unrestricted:							
Committed	91,375	92,760	-	-	-	-	184,135
Assigned							
Capital projects	-	-	322,248	23,543	-	-	345,791
Unassigned	1,533,260	-	-	-	-	-	1,533,260
Total fund balances	1,643,508	445,682	322,248	23,543	-	200,823	2,635,804
Total liabilities, deferred inflows of resources and fund balance	\$ 3,582,969	\$ 1,206,900	\$ 388,617	\$ 342,096	\$ 212,330	\$ 829,019	\$ 6,561,931

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO THE NET POSITION OF GOVERNMENTAL ACTIVITIES**

December 31, 2013

Fund Balance - Total Governmental Funds	\$ 2,635,804
Capital assets, net of depreciation, reported in governmental activities are not financial resources and, therefore, are not reported in the funds	16,712,679
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
General obligation bonds	(711,000)
Compensated absences	<u>(94,921)</u>
Net Position of Governmental Activities	<u><u>\$ 18,542,562</u></u>

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Fiscal Year Ended December 31, 2013

	Special Revenue		Capital Projects				Total
	General	Improvements and Development	Capital Projects	Land Acquisition	Debt Service	Nonmajor Governmental	
REVENUES							
Property taxes	\$ 1,744,182	\$ 732,418	\$ -	\$ -	\$ 204,327	\$ 414,878	\$ 3,095,805
Personal property replacement tax	155,884	-	-	-	-	11,733	167,617
User fees	190,230	5,170	-	-	-	-	195,400
Grants	-	8,792	81,569	533,872	-	-	624,233
Donations	3,687	-	7,500	-	-	-	11,187
Investment income	1,254	101	101	29	16	54	1,555
Other	1,570	55,690	134	-	-	4,726	62,120
Total revenues	2,096,807	802,171	89,304	533,901	204,343	431,391	4,157,917
EXPENDITURES							
Current:							
Recreation and education:							
Salaries and wages	985,983	514,380	-	-	-	-	1,500,363
Fringe benefits	124,510	67,823	-	-	-	325,050	517,383
Commodities	241,670	90,086	-	-	-	-	331,756
Contractual services	221,637	22,332	-	11,206	515	133,262	388,952
Special events and other	21,513	9,263	-	110	-	-	30,886
Capital outlays	160,915	-	306,219	628,145	-	-	1,095,279
Debt service:							
Principal	-	-	-	-	188,000	-	188,000
Interest expenses and charges	-	-	-	-	19,508	-	19,508
Total expenditures	1,756,228	703,884	306,219	639,461	208,023	458,312	4,072,127
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	340,579	98,287	(216,915)	(105,560)	(3,680)	(26,921)	85,790
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	29,498	-	497	-	29,995
Proceeds from sale of capital assets	31,858	-	-	-	-	-	31,858
Transfers out	(1,017)	(28,978)	-	-	-	-	(29,995)
Total other financing sources (uses)	30,841	(28,978)	29,498	-	497	-	31,858
NET CHANGE IN FUND BALANCE	371,420	69,309	(187,417)	(105,560)	(3,183)	(26,921)	117,648
FUND BALANCE, BEGINNING OF YEAR	1,293,537	376,373	498,568	129,103	-	229,358	2,526,939
Prior period adjustment	(21,449)	-	11,097	-	3,183	(1,614)	(8,783)
FUND BALANCE, BEGINNING OF YEAR, RESTATED	1,272,088	376,373	509,665	129,103	3,183	227,744	2,518,156
FUND BALANCE, END OF YEAR	\$ 1,643,508	\$ 445,682	\$ 322,248	\$ 23,543	\$ -	\$ 200,823	\$ 2,635,804

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

Net Change in Fund Balances - Total Governmental Funds	\$	117,648
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives and reported as depreciation expense.

Capital outlay		997,422
Depreciation		(399,176)

The issuance of long-term debt (e.g. bonds, loans, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however; has any effect on net position. The following is the detail of the net effects of the differences in the treatment of long-term debt:

Payment of bond principal		188,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Change in accrued compensated absences		<u>(12,990)</u>
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Change in Net Position of Governmental Activities	\$	<u><u>890,904</u></u>
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The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2013

	Business-Type Activities - Enterprise Funds		
	Golf Course Fund	Museum of the Grand Prairie General Store Fund	Total
ASSETS			
Current assets:			
Cash	\$ 868	\$ 21,130	\$ 21,998
Inventory	50,875	11,094	61,969
Receivables	12,092	-	12,092
Total current assets	<u>63,835</u>	<u>32,224</u>	<u>96,059</u>
Noncurrent assets:			
Capital assets:			
Land	17,000	-	17,000
Depreciable assets, net of accumulated depreciation	1,479,470	-	1,479,470
Total capital assets, net of depreciation	<u>1,496,470</u>	<u>-</u>	<u>1,496,470</u>
TOTAL ASSETS	<u>1,560,305</u>	<u>32,224</u>	<u>1,592,529</u>
LIABILITIES AND NET POSITION			
Current liabilities:			
Accounts payable	5,411	67	5,478
Accrued wages	5,954	-	5,954
Accrued compensated absences	11,624	-	11,624
Other current liabilities	34,225	60	34,285
Due to other funds	135,202	-	135,202
Total current liabilities	<u>192,416</u>	<u>127</u>	<u>192,543</u>
Noncurrent liabilities:			
Accrued compensated absences	11,625	-	11,625
Total noncurrent liabilities	<u>11,625</u>	<u>-</u>	<u>11,625</u>
Total liabilities	<u>204,041</u>	<u>127</u>	<u>204,168</u>
Net (deficit):			
Net investment in capital assets	1,496,470	-	1,496,470
Unrestricted	(140,206)	32,097	(108,109)
TOTAL NET POSITION	<u>\$ 1,356,264</u>	<u>\$ 32,097</u>	<u>\$ 1,388,361</u>

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

	<u>Business-Type Activities - Enterprise Funds</u>		
	Golf Course Fund	Museum of the Grand Prairie General Store Fund	Total
OPERATING REVENUES			
User fees	\$ 522,907	\$ -	\$ 522,907
Sales	186,086	12,975	199,061
Other	522	16	538
	<u>709,515</u>	<u>12,991</u>	<u>722,506</u>
Total operating revenues			
OPERATING EXPENSES			
Salaries and wages	403,964	-	403,964
Fringe benefits	31,032	-	31,032
Depreciation	123,565	-	123,565
Commodities	139,063	-	139,063
Cost of sales	98,081	7,688	105,769
Contractual services	30,951	-	30,951
Capital outlay	1,499	-	1,499
Other	1,094	1,856	2,950
	<u>829,249</u>	<u>9,544</u>	<u>838,793</u>
Total operating expenses			
Operating income (loss)	<u>(119,734)</u>	<u>3,447</u>	<u>(116,287)</u>
NON-OPERATING REVENUES			
Investment income	<u>8</u>	<u>7</u>	<u>15</u>
Total non-operating revenue	<u>8</u>	<u>7</u>	<u>15</u>
Change in net position	(119,726)	3,454	(116,272)
NET POSITION, BEGINNING OF YEAR	<u>1,475,990</u>	<u>28,643</u>	<u>1,504,633</u>
NET POSITION, END OF YEAR	<u>\$ 1,356,264</u>	<u>\$ 32,097</u>	<u>\$ 1,388,361</u>

The notes to the financial statements are an integral part of this statement.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2013

	Business-Type Activities - Enterprise Funds		
	Golf Course Fund	Museum of the Grand Prairie General Store Fund	Total
Cash flows from operating activities:			
Cash receipts from customers	\$ 711,038	\$ 12,991	\$ 724,029
Cash paid to suppliers	(279,578)	(12,321)	(291,899)
Cash paid to employees	(434,894)	-	(434,894)
Net cash from operating activities	<u>(3,434)</u>	<u>670</u>	<u>(2,764)</u>
Cash flows from noncapital financing activities:			
Corporate loan	<u>15,202</u>	<u>-</u>	<u>15,202</u>
Cash flows from capital and related financing activities:			
Purchases of property and equipment	<u>(59,898)</u>	<u>-</u>	<u>(59,898)</u>
Net cash from capital and related financing activities	<u>(59,898)</u>	<u>-</u>	<u>(59,898)</u>
Cash flows from investing activities:			
Interest received	<u>8</u>	<u>7</u>	<u>15</u>
Net cash from investing activities	<u>8</u>	<u>7</u>	<u>15</u>
Net increase (decrease) in cash and cash equivalents	(48,122)	677	(47,445)
Cash and cash equivalents, beginning of year	<u>48,990</u>	<u>20,453</u>	<u>69,443</u>
Cash and cash equivalents, end of year	<u>\$ 868</u>	<u>\$ 21,130</u>	<u>\$ 21,998</u>
Reconciliation of operating income (loss) to net cash from operating activities:			
Operating income (loss)	\$ (119,734)	\$ 3,447	\$ (116,287)
Adjustment to reconcile operating income (loss) to net cash from operating activities:			
Depreciation	123,565	-	123,565
Change in assets and liabilities:			
Inventory	(358)	(2,430)	(2,788)
Receivables	1,523	-	1,523
Accounts payable	(1,388)	(345)	(1,733)
Accrued wages	971	-	971
Accrued compensated absences	(869)	-	(869)
Other current liabilities	<u>(7,144)</u>	<u>(2)</u>	<u>(7,146)</u>
Net cash from operating activities	<u>\$ (3,434)</u>	<u>\$ 670</u>	<u>\$ (2,764)</u>

The notes to the financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Champaign County Forest Preserve District (the District) was created in 1948. The District's mission is to provide the citizens and guests of Champaign County the protection and preservation of the physical and biological integrity of District holdings through the conservation of natural and historical resources, educational opportunities for increasing the knowledge and appreciation of these resources, and recreational opportunities consistent with preserving the natural qualities of the Forest Preserve District resource base. The District operates five forest preserves: Lake of the Woods, Homer Lake, Middle Fork, River Bend, and Sangamon River.

The District's boundaries approximate, but do not equal, those of Champaign County. The five members of the Board of Commissioners are appointed by the Chairman of the County Board, with the advice and consent of the Champaign County Board.

The District's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, as applied to governmental units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting principles and financial reporting practices. The more significant accounting policies used by the District are discussed below.

A. Financial Reporting Entity

For financial purposes, the District includes all funds relevant to the operations of the primary government, Champaign County Forest Preserve District. In evaluating how to define the financial reporting entity, the District has considered all potential component units. The decision to include a potential component unit was based upon the significance of its operational or financial relationship with the primary government.

Discretely Presented Component Unit:

The Forest Preserve Friends Foundation (Foundation) supports the facilities, programs, services, goals and mission of the District. The Foundation's Board is self-perpetuating subject to the approval by the District Board of Commissioners. In addition, the Foundation is considered a legally separate organization. The Foundation does not issue any separate component unit reports.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Government-wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements (the Statement of Net Position and the Statement of Activities) report information on all the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes, are reported separately from business-type activities, which are support by charges from the public.

The Statement of Net Position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the District, which shows the financial condition of the governmental and business-type activities at year end.

The Statement of Activities demonstrates the degree to which the District expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues for governmental activities include 1) fees paid by the public for the use of campgrounds and facilities and for District programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a the District. Taxes and other items not included among program revenues are reported as general revenues. Program revenues for business type activities include fees paid by the public for use of the golf course, charges for the sale of merchandise and miscellaneous food and vending. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the District.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, such as payables, receivables, and transfers. All internal balances in the Statement of Net Position have been eliminated except for those representing balances between the government's activities and the business-type activities, which are presented as due to/from and eliminated in the primary government column.

Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate financial statements are presented for governmental and proprietary funds. The District currently has no fiduciary funds. The focus of fund financial statements is on major funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Government-wide and Fund Financial Statements – Continued

Fund Financial Statements – Continued

The following are the District's major governmental funds:

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

Improvements and Development Fund - Property taxes levied for this fund provide the funds necessary to pay for constructing, restoring, reconditioning, reconstructing, and acquiring improvements and the development of the forests and lands for the District.

Capital Projects Fund - The District uses this fund to account for special capital projects. Money is transferred into this fund from various other funds and is expended on projects approved by the Board.

Land Acquisition Fund - To date, grants, donations, and interfund transfers have provided resources for this fund. The expenses may include, but are not limited to, attorney fees, engineering fees, appraisals and other related professional services, and the purchase price of land.

Debt Service Fund - This fund accounts for the money generated by the sale of bonds and the related disbursement of capital project funds as listed in the bond ordinance.

Additional governmental fund types which are combined as nonmajor funds are as follows:

Public Accounts Audit Fund - Property taxes levied for this fund are used to pay the expenses of the state-mandated Independent annual audit of the District's financial statements and for the District's financial accounting system.

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

Liability and Compensation Insurance Fund - Property taxes levied for this fund provide the funds necessary to pay the premiums for District insurance and a portion of the administrative and risk management services needed to secure and implement these insurance coverage's. Premiums on health and life insurance are not paid from this fund.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Government-wide and Fund Financial Statements – Continued

Fund Financial Statements – Continued

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

The District reports the following proprietary funds:

Golf Course Fund - This fund accounts for operations at the Lake of the Woods Golf Course. Along with all transactions related to the golf course operations, the property and equipment and long-term debt associated with the golf course operations are reflected separately in this fund.

Museum of the Grand Prairie General Store Fund - The General Store is the gift shop located in the Museum of the Grand Prairie. The fund accounts for the store's sales and purchases. Surpluses, beyond the normal reserve of three month's expenses, may be allocated for Museum improvements.

C. Basis of Accounting

Government-wide and Proprietary Fund Financial Statements

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when they are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are intended to finance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. In determining when to recognize intergovernmental revenue (grants and shared revenue), the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two bases for this revenue recognition. In one, monies are virtually unrestricted as to the purpose of the expenditure and are nearly irrevocable; therefore, these amounts are recognized as revenue at the time of their receipt or earlier if they meet the criteria of availability. In the other, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenue is recognized based upon the expenditures recorded.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting – Continued

Government-wide and Proprietary Fund Financial Statements - continued

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal and ongoing operations. The principal operating revenues of District's enterprise funds include charges to customers for sales and facility usage. Operating expenses for enterprise funds include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers receipts within 60 days of year-end to be available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded when payment is due.

The basis of accounting used in preparing the governmental fund financial statements differs from the manner in which the government-wide statements are prepared. Therefore, governmental fund financial statements include a reconciliation of the governmental fund financial statements to the governmental activities presented in the government-wide financial statements.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Cash and Cash Equivalents - Cash and cash equivalents includes deposits at financial institutions, short-term investments with original maturities at issuance of three months or less and funds held in money market funds or similar pooled investments.

Investments - Investments consist of certificates of deposit with original maturities in excess of three months and are recorded at cost.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Inventory - Golf Course and Museum of the Grand Prairie General Store inventories are valued at the lower of cost (first-in, first-out) or market.

Receivables - The District records its property tax receivable in the amount levied and payable to the District in its next fiscal period. Accounts receivable in the proprietary funds are amounts receivable from customers net of allowance for uncollectible accounts.

Prepaid Expenses - Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses.

Capital Assets - Capital assets include land, land improvements, construction in progress, buildings and improvements, equipment, vehicles and infrastructure. Infrastructure is defined as long-lived capital assets that normally are stationary in nature and normally can be preserved for significantly greater number of years than most capital assets. Examples of infrastructure include roads, water, sewer and drainage systems.

Purchased or constructed capital assets are recorded at acquisition cost. Contributed capital assets are recorded at fair market value at the time of contribution. Capital expenditures exceeding \$5,000 per asset are capitalized and depreciated for both governmental (at the entity-wide level) and proprietary fund types.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets constructed by the District are capitalized at the time they are completed and placed into service.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

<i>Governmental Activities</i>	
Buildings	0-40 years
Equipment and Vehicles	5-10 years
Land Improvements	10-40 years
Infrastructure	40 years
 <i>Business-Type Activities/Golf Course Fund</i>	
Buildings	15-40 years
Equipment and Vehicles	5-20 years
Land Improvements	20-40 years

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position – Continued

Compensated Absences - Full-time, permanent employees are granted vacation benefits in varying amounts depending on tenure with the District. After six months of service, employees are entitled to all accrued vacation leave upon separation from employment with the District. The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. The estimated liability for vested vacation leave benefits attributable to the District's governmental funds is not recorded as fund expenditures. This amount is maintained separately and represents a reconciling item between the fund and government-wide presentations.

The amounts attributable to proprietary funds are charged to expense and a corresponding liability in the applicable fund. Based on actual usage in 2013, the accrued compensated absences liability at December 31, 2013 presented on the statement of net position and the proprietary fund's balance sheet has been allocated roughly fifty percent to current liability and fifty percent to long-term liability.

Fund Balance/Net Position

Government-Wide Statements

The District's net position is classified as follows:

Net investment in capital assets – This represents the District's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

Restricted – Restricted net position consist of net positions which are legally restricted by outside parties for a specific purpose. None of the restricted net positions are the result of enabling legislation adopted by the District.

Unrestricted – Unrestricted net position consist of net positions which do not meet the definition of the preceding categories.

The District first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position – Continued

Fund Financial Statements

Fund balance is the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in a governmental fund. The District reports a governmental fund's fund balance into the following classifications:

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

Restricted – Amounts that are subject to constraints imposed by external parties or enabling legislation.

Unrestricted – Includes the following sub-classifications:

Committed – Amounts constrained for a specific purpose 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.

Assigned – Amounts that are constrained by the District's intent to use them for a specific purpose, but are neither restricted nor committed. Government funds other than the general fund are reported as assigned unless all or a portion of these funds are restricted or committed.

Unassigned – The residual classification for the general fund.

The District first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available. Additionally, if different levels of unrestricted net funds are available for spending the District considers committed funds to be expended first followed by assigned and then unassigned funds.

Fund Balance Commitments

Committed fund balances represent monies or donations that the Board has committed for use on specific projects. At December 31, 2013 District committed funds totaled \$184,303, as follows:

Fund	12/31/2013 Balance	Fund Purpose
Tomlinson Prairie Fund	\$20,160	Maintain Tomlinson Cemetery/Prairie Remnant
Equipment Fund	\$55,806	Retain E-bay Sale Proceeds for Equipment Replacement
Freedom Fest Fund	\$15,409	Freedom Fest Reserve Fund
Farm Fund	\$92,760	Support Natural Resource Projects

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position – Continued

Deferred Outflows of Resources/Deferred Inflows of Resources

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

E. Interfund Transfers

The District may transfer between funds to pay the administrative expenses as they become due for a specific fund.

F. Use of Estimates

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

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

The District has adopted an investment policy to invest in instruments allowed by the Illinois Public Funds Investment Act and other state and federal laws that pertain to the District. The act permits deposits and investments 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 or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

It is the policy of the District that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

At December 31, 2013, the District had the following cash and cash equivalents and investments:

Deposits	\$ 46,982
Petty cash and special cash	1,990
Illinois Funds	1,912,223
Ludlow Elevator Patron	1,133
Illinois Park District Liquid Asset Fund	9,703
Certificate of deposit	246,810
University of Illinois Credit Union	<u>2,502</u>
Total	<u>\$ 2,221,343</u>

A. Deposits with Financial Institutions

Custodial Credit Risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy does not specifically address custodial credit risk, but practices maintaining bank balances less than the federally insured (FDIC) limit of \$250,000. At December 31, 2013, the bank balance of the District's deposits totaled \$2,234,289, including certificates of deposit of \$246,810. All of the bank balances are covered by federal depositor insurance.

B. Investments

Interest Rate Risk is the risk that changes in market interest rates will adversely affect the fair market value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District's investment policy does not specifically address investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District limits exposure to interest rate risk by investing primarily in the Illinois Funds and certificates of deposits with maturities to have sufficient cash available for all operating purposes.

Credit Risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's investment policy limits investments to those approved for governmental units as set forth in the most current issue of the Illinois Compiled Statutes including SEC registered and AAA rated by Moody's and Standard & Poor's money market mutual funds consisting of U.S. Government Treasuries.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments (Continued)

Illinois Funds (the Fund) is an external investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. The Fund is exempt from registering with the Securities and Exchange Commission, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at Illinois Funds' share price, the price for which the investment is sold.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty of the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. The District's investment policy does not specifically address custodial credit risk for investments. Illinois Funds are not subject to custodial credit risk.

Concentration of credit risk – The District's investment policy does not specifically address concentration of credit risk. The District primarily invested in Illinois Funds, certificate of deposits, and money market accounts.

3. RECEIVABLES

Receivables as of December 31, 2013 are as follows:

	Governmental Fund Receivables	Business-Type Receivables	Government-Wide Receivables
	<u> </u>	<u> </u>	<u> </u>
Property taxes	\$ 3,442,557	\$ -	\$ 3,442,557
Grants	431,337	-	431,337
Customers	-	12,092	12,092
Other	13,175	-	13,175
Total receivables	<u>\$ 3,887,069</u>	<u>\$ 12,092</u>	<u>\$ 3,899,161</u>

Each receivable is expected to be liquidated within one year of December 31, 2013.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. INTERFUND ACTIVITY

Interfund receivable and payable balances at December 31, 2013 consist of:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Funds:		
Land Acquisition Fund	\$ 314,733	\$ -
Golf Course Fund	<u>135,202</u>	<u>-</u>
Total	<u>449,935</u>	<u>-</u>
Land Acquisition Fund:		
General Fund	<u>-</u>	<u>314,733</u>
Golf Course Fund:		
General Fund	<u>-</u>	<u>135,202</u>
Total	<u>\$ 449,935</u>	<u>\$ 449,935</u>

The purposes of the interfund receivable and payable balances are as follows:

- \$135,202 due from the Golf Course Fund to the General Fund. In 2010, the District loaned \$120,000 from the General fund for replacement of the Lake of the Woods golf cart fleet. The remaining balance represents an interfund loan to cover operating expenses. The Golf Fund is expected to repay the General Fund over the next five to seven years.
- \$314,733 due from the Land Acquisition Fund to the General Fund. This balance represents the remaining balance of a loan for the Kickapoo Trail acquisition. The Land Acquisition Fund is expected to repay the General Fund during the next fiscal year.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. INTERFUND ACTIVITY (Continued)

Interfund transfers in and out to other funds at December 31, 2013 consist of the following transfers:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Funds:		
Improvements & Development	\$ -	\$ 520
Debt Service	-	<u>497</u>
Total	<u>-</u>	<u>1,017</u>
Improvement & Development:		
Capital Projects Fund	<u>-</u>	<u>28,978</u>
Capital Projects Funds:		
Improvements & Development	28,978	-
General Fund	<u>520</u>	<u>-</u>
Total	<u>29,498</u>	<u>-</u>
Debt Service:		
General Fund	<u>497</u>	<u>-</u>
Total interfund transfers	<u>\$ 29,995</u>	<u>\$ 29,995</u>

The purposes of the interfund transactions are as follows:

- \$29,498 transferred to the Projects Fund from the Improvements & Development and General Fund. This amount relates to transfers to pay for various capital improvement projects. The transfers will not be repaid.
- \$497 transferred to the Debt Service Fund from the General Fund. This transfer was necessary to make interest payments on long-term debt. The transfer will not be repaid.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2013 was as follows:

	Balance December 31, 2012 As Restated	Additions	Retirements	Balance December 31, 2013
Capital assets, not being depreciated				
Land	\$ 8,136,831	\$ 626,512	\$ -	\$ 8,763,343
Construction in Progress	16,380	103,024	-	119,404
Total capital assets, not being depreciated	<u>8,153,211</u>	<u>729,536</u>	<u>-</u>	<u>8,882,747</u>
Capital assets, being depreciated				
Land Improvements	2,147,056	26,728	-	2,173,784
Buildings and Improvements	5,114,084	32,387	-	5,146,471
Equipment & Vehicles	2,146,155	132,509	139,381	2,139,283
Infrastructure	3,275,386	76,262	-	3,351,648
Subtotal	<u>12,682,681</u>	<u>267,886</u>	<u>139,381</u>	<u>12,811,186</u>
Accumulated depreciation				
Land Improvements	655,475	61,826	-	717,301
Buildings and Improvements	1,627,474	119,471	-	1,746,945
Equipment & Vehicles	1,358,203	138,323	139,381	1,357,145
Infrastructure	1,080,307	79,556	-	1,159,863
Total accumulated depreciation	<u>4,721,459</u>	<u>399,176</u>	<u>139,381</u>	<u>4,981,254</u>
Total capital assets, being depreciated	<u>7,961,222</u>	<u>(131,290)</u>	<u>-</u>	<u>7,829,932</u>
Total capital assets, net	<u>\$ 16,114,433</u>	<u>\$ 598,246</u>	<u>\$ -</u>	<u>\$ 16,712,679</u>

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

Governmental activities:	
Recreation and education	<u>\$ 399,175</u>

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CAPITAL ASSETS (Continued)

The following is a summary of the changes in the property and equipment of the business-type activities (proprietary funds) for the year ended December 31, 2013:

	Balance December 31, 2012	Additions	Retirements	Balance December 31, 2013
Capital assets, not being depreciated				
Land	\$ 17,000	\$ -	\$ -	\$ 17,000
Total capital assets, not being depreciated	<u>17,000</u>	<u>-</u>	<u>-</u>	<u>17,000</u>
Capital assets, being depreciated				
Land Improvements	1,753,131	-	-	1,753,131
Buildings and Improvements	785,995	-	-	785,995
Equipment and Vehicles	1,335,665	59,901	69,417	1,326,149
Subtotal	<u>3,874,791</u>	<u>59,901</u>	<u>69,417</u>	<u>3,865,275</u>
Accumulated depreciation				
Land Improvements	671,737	39,654	-	711,391
Buildings and Improvements	587,542	28,798	-	616,340
Equipment and Vehicles	1,072,378	55,113	69,417	1,058,074
Total accumulated depreciation	<u>2,331,657</u>	<u>123,565</u>	<u>69,417</u>	<u>2,385,805</u>
Total capital assets, being depreciated	<u>1,543,134</u>	<u>(63,664)</u>	<u>-</u>	<u>1,479,470</u>
Total capital assets, net	<u>\$ 1,560,134</u>	<u>\$ (63,664)</u>	<u>\$ -</u>	<u>\$ 1,496,470</u>

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

Business-type activities:	
Golf course	<u>\$ 123,565</u>

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT

General Obligation Bonds Payable

Series 2011A, with original principal amount of \$1,083,000 dated December 15, 2011, becomes due on December 15 of each year, commencing on December 15, 2012. The bonds were used to fund land development, including Phase I of the development of the Museum of the Grant Prairie. Interest is paid each June 15 and December 15 with interest rates ranging from 2.00 – 2.65%. Final payment is due December 15, 2021.

General Obligation Bonds Payable at December 31, 2013 \$ 711,000

Maturities of general obligation bonds payable are as follows:

<u>December 30</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2014	15,748	191,000	206,748
2015	11,927	70,000	81,927
2016	10,528	70,000	80,528
2017	9,127	70,000	79,127
2018	7,728	75,000	82,728
2019-2021	12,587	235,000	247,587
	<u>\$ 67,645</u>	<u>\$ 711,000</u>	<u>\$ 778,645</u>

Interest expense incurred for the year ended December 31, 2013 was \$19,508 which was included as a direct function expense in the Statement of Activities.

	<u>Balance</u> <u>12/31/12</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/13</u>	<u>Due Within</u> <u>One Year</u>
Governmental Activities:					
G.O. Bonds	\$ 899,000	\$ -	\$ 188,000	\$ 711,000	\$ 191,000
Compensated Absences payable	<u>81,931</u>	<u>116,201</u>	<u>103,211</u>	<u>94,921</u>	<u>47,460</u>
Total Governmental	<u>\$ 980,931</u>	<u>\$ 116,201</u>	<u>\$ 291,211</u>	<u>\$ 805,921</u>	<u>\$ 238,460</u>
Business-Type Activities:					
Compensated Absences payable	<u>\$ 24,118</u>	<u>\$ 27,330</u>	<u>\$ 28,199</u>	<u>\$ 23,249</u>	<u>\$ 11,624</u>

Related to the governmental activities, in prior years the salary portion of the accrued compensated absences liability has been liquidated by the general fund and the improvements and development fund.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LEGAL DEBT MARGIN

At December 31, 2013 the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2012 Payable 2013)	<u>\$ 3,566,305,142</u>
Statutory Debt Limitation (2.3 percent of Assessed Valuation)	\$ 82,025,018
Total General Obligation Bond Indebtedness at December 31, 2013	<u>711,000</u>
	<u>\$ 81,314,018</u>

8. PROPERTY TAXES

The following are the tax rates permitted per \$100 of assessed valuation and the account amount levied.

	Maximum Rate	2012 Levy	2012 Levy Rate
General	0.0600	1,756,661	0.0493
Bonds	None	208,546	0.0058
IMRF	None	232,633	0.0061
Audit	0.0050	26,530	0.0007
Liability Insurance	None	153,896	0.0020
Social Security	None	110,948	0.0031
Improvements & Development Fund	0.0250	747,146	0.0210

The District's property tax is levied each year on all taxable real property located in the District on or before December 31. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments the following June 1 and September 1. The county bills and collects the property taxes and remits the money to the District in installments between May and November.

Property tax revenues are recognized when levied to the extent they are available for current operations, as specified by the Governmental Accounting Standards Board. The 2013 taxes are intended to finance the 2014 fiscal year and are not considered available for current operations, and are, therefore, shown as a receivable/deferred inflow of resources.

9. PENSION PLAN

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

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. PENSION PLAN (Continued)

Funding Policy. As set by statute, your employer Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 11.51 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required employer contribution for 2013 was \$179,374.

Three-Year Trend Information for the Regular Plan			
Fiscal Year Ending	Annual Pension Cost	Percentage of APC Contributed	Net Pension Obligated
12/31/13	179,374	100%	\$0
12/31/12	175,133	100%	0
12/31/11	169,193	100%	0

The required contribution for 2013 was determined as part of the December 31, 2011, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of your employer Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2013, the most recent actuarial valuation date, the Regular plan was 78.96 percent funded. The actuarial accrued liability for benefits was \$4,446,143 and the actuarial value of assets was \$3,510,682, resulting in an underfunded actuarial accrued liability (UAAL) of \$935,461. The covered payroll for calendar year 2013 (annual payroll of active employees covered by the plan) was \$1,558,416 and the ratio of the UAAL to the covered payroll was 60 percent.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. PENSION PLAN (Continued)

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

10. JOINT RISK MANAGEMENT POOL

The District is exposed to various risks related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since April 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations, and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single Insurable unit.

For the January 1, 2014 through January 1, 2015 period, liability losses exceeding the \$21,500,000 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 Board. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members. The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2013 and the statement of revenues and expenses for the period ending December 31, 2013. The Champaign County Forest Preserve District's portion of the overall equity pool is 0.447% or \$179,961.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. JOINT RISK MANAGEMENT POOL (Continued)

Assets	\$60,509,769
Liabilities	20,225,423
Member Balances	40,284,346
Revenues	20,737,466
Expenditures	17,177,774

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

11. OTHER POST-EMPLOYMENT BENEFITS

District policy allows "full-time employees electing to retire under the IMRF Pension Plan" to "purchase continuous health insurance coverage under the CCFPD's existing plan until age 65." Presently 1 retiree participates in CCFPD's health insurance, in addition to 33 full-time employees. According to an actuarial valuation report it was determined this post-employment benefit is deemed immaterial to the District's financial statements.

12. PRIOR PERIOD ADJUSTMENTS

The District has restated beginning fund balance/net position as of January 1, 2013 to a) correct reporting for personal property replacement taxes, b) correct reporting of capital assets, c) correct grouping of funds in the financial statements, and d) correct prior year understatement of accounts receivable.

	General Fund	IMRF Fund	Capital Projects Fund	Debt Service Fund	Governmental Activities	Component Unit
Fund Balance, December 31, 2012, as previously reported	\$ 1,293,537	\$ 43,375	\$ 498,568	\$ -	\$ 17,644,034	\$ 158,933
a) Personal property replacement tax	(21,449)	(1,614)	-	-	(23,063)	-
b) Capital assets	-	-	-	-	16,407	(15,400)
c) Grouping of funds	-	-	(3,183)	3,183	-	-
d) Accounts receivable	-	-	14,280	-	14,280	-
Fund balance, December 31, 2012, as restated	<u>\$ 1,272,088</u>	<u>\$ 41,761</u>	<u>\$ 509,665</u>	<u>\$ 3,183</u>	<u>\$ 17,651,658</u>	<u>\$ 143,533</u>

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. FOREST PRESERVE FRIENDS FOUNDATION

a. Summary of Significant Accounting Policies

The Forest Preserve Friends Foundation (the Foundation) was established to support the projects and activities of the District, including acquiring land, maintaining natural and recreational areas, and providing educational experiences. The financial statements of the Foundation have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental 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 following is a brief summary of the accounting policies followed by the Foundation:

- 1) The records of the Foundation are maintained as a single fund and the financial statements have been prepared on the accrual basis of accounting and the economic resources measurement focus.
- 2) Capital assets consist of donated land. Donated land is recorded at the fair market value on the date of donation.
- 3) The Foundation files as exempt from federal income taxes under the provisions of the Internal Revenue Code, Section 501(c)(3).
- 4) Cash and cash equivalents includes deposits at financial institutions, short-term investments with original maturities at issuance of three months or less and funds held in money market funds or similar pooled investments.

b. Deposits and Investments

The Foundation's investment policy authorizes the Foundation to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, common stock registered on a national securities exchange, short-term commercial paper rated within the two highest classifications by at least two standard rating services, corporate debt obligations rated Baa or better by Moody's and BBB or better by Standard and Poor's, money market funds, insured certificates of deposits and other short-term cash equivalents with a credit rating of A-2 or better by Standard and Poor's.

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. FOREST PRESERVE FRIENDS FOUNDATION (Continued)

b. Deposits and Investments (Continued)

It is the policy of the Foundation to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow needs of the Foundation 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 principal), liquidity and yield.

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the Foundation’s deposits may not be returned to it. The Foundation’s investment policy states the commitment to any federally insured institution may not exceed \$250,000.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Foundation will not be able to recover the value of its investments that are in possession of an outside party. The Foundation’s does not have a policy to address custodial credit risk of investments.

c. Restricted Net Position

Restricted fund balance is comprised of unexpended funds from donations received for specific purposes. The breakdown is as follows:

Kirby Scholarship	\$ 20,233
Land Acquisition	1,975
Take a Child Outside	1,867
Staske Memorial	715
Lake of the Woods Trails	3,000
Kickapoo Rail Trail	26,458
Museum of the Grand Prairie	15,995
Education for the Underserved	15,969
Natural Playscape	2,696
Botanic Gardens	71,113
Habitat Restoration	<u>80</u>
TOTAL RESTRICTED NET POSITION	<u>\$ 160,101</u>

CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. FOREST PRESERVE FRIENDS FOUNDATION (Continued)

d. Capital Assets

Capital asset activity for the year ended December 31, 2013 is as follows:

	Balance December 31, 2012 <u>As Restated</u>	<u>Additions</u>	<u>Retirements</u>	Balance December 31, 2013 <u>2013</u>
Capital assets, not being depreciation				
Land	\$ 15,400	\$ -	\$ -	\$ 15,400
Total capital assets, not being depreciated	<u>\$ 15,400</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,400</u>

REQUIRED SUPPLEMENTARY INFORMATION

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2013	\$ 3,510,682	\$ 4,446,143	\$ 935,461	78.96%	\$ 1,558,416	60.03%
12/31/2012	3,625,852	4,768,080	1,142,228	76.04%	1,572,111	72.66%
12/31/2011	3,917,808	4,741,473	823,665	82.63%	1,531,162	53.79%
12/31/2010	3,930,385	4,684,427	754,042	83.90%	1,558,795	48.37%
12/31/2009	3,541,425	4,265,574	724,149	83.02%	1,593,182	45.45%
12/31/2008	3,405,407	3,791,964	386,557	89.81%	1,463,365	26.42%

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

December 31, 2013

<u>Year Ending</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
12/31/2013	\$ 179,374	\$ 179,374	100.00%
12/31/2012	175,133	175,133	100.00%
12/31/2011	169,193	169,193	100.00%
12/31/2010	156,659	156,659	100.00%
12/31/2009	115,665	115,665	100.00%
12/31/2008	123,654	123,654	100.00%

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

	Original & Final Appropriation	Original & Final Budget	Actual	Variance from Final Budget
REVENUES				
Property taxes	\$ 1,732,726	\$ 1,732,726	\$ 1,744,182	\$ 11,456
Personal property replacement taxes	143,897	143,897	155,884	11,987
User fees	151,105	158,845	190,230	31,385
Donations	8,490	4,750	3,687	(1,063)
Investment income	1,500	1,500	1,254	(246)
Other	31,450	28,150	1,570	(26,580)
Total revenues	<u>2,069,168</u>	<u>2,069,868</u>	<u>2,096,807</u>	<u>26,939</u>
EXPENDITURES				
Current:				
Recreation and education				
Salaries & wages	1,185,064	1,058,882	985,983	(72,899)
Fringe benefits	192,203	129,942	124,510	(5,432)
Commodities	340,716	295,250	241,670	(53,580)
Contractual services	268,882	241,220	221,637	(19,583)
Special events and other	22,086	18,405	21,513	3,108
Capital outlays	230,126	177,370	160,915	(16,455)
Total expenditures	<u>2,239,077</u>	<u>1,921,069</u>	<u>1,756,228</u>	<u>(164,841)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)				
	<u>(169,909)</u>	<u>148,799</u>	<u>340,579</u>	<u>191,780</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	31,858	31,858
Transfers out	(150,000)	(7,000)	(1,017)	5,983
Total other financing sources (uses)	<u>(150,000)</u>	<u>(7,000)</u>	<u>30,841</u>	<u>37,841</u>
NET CHANGE IN FUND BALANCE	<u>\$ (319,909)</u>	<u>\$ 141,799</u>	<u>371,420</u>	<u>\$ 229,621</u>
FUND BALANCE, BEGINNING OF YEAR			1,293,537	
Prior period adjustment			<u>(21,449)</u>	
FUND BALANCE, BEGINNING OF YEAR, RESTATED			<u>1,272,088</u>	
FUND BALANCE, END OF YEAR			<u>\$ 1,643,508</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
IMPROVEMENTS AND DEVELOPMENT FUND

For the Year Ended December 31, 2013

	Original & Final Appropriation	Original & Final Budget	Actual	Variance from Final Budget
REVENUES				
Property taxes	\$ 747,145	\$ 747,145	\$ 732,418	\$ (14,727)
User fees	8,550	8,550	5,170	(3,380)
Investment income	250	250	101	(149)
Other	60,050	55,050	55,690	640
Total revenues	<u>815,995</u>	<u>810,995</u>	<u>802,171</u>	<u>(8,824)</u>
EXPENDITURES				
Current:				
Recreation and education				
Salaries & wages	574,954	538,497	514,380	(24,117)
Fringe benefits	110,133	63,744	67,823	4,079
Commodities	127,023	97,710	90,086	(7,624)
Contractual services	34,555	26,581	22,332	(4,249)
Special events and other	-	-	9,263	9,263
Total expenditures	<u>846,665</u>	<u>726,532</u>	<u>703,884</u>	<u>(22,648)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)				
	<u>(30,670)</u>	<u>84,463</u>	<u>98,287</u>	<u>13,824</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(102,580)</u>	<u>(47,800)</u>	<u>(28,978)</u>	<u>18,822</u>
Total other financing sources (uses)	<u>(102,580)</u>	<u>(47,800)</u>	<u>(28,978)</u>	<u>18,822</u>
NET CHANGE IN FUND BALANCE	<u>\$ (133,250)</u>	<u>\$ 36,663</u>	69,309	<u>\$ 32,646</u>
FUND BALANCE, BEGINNING OF YEAR			<u>376,373</u>	
FUND BALANCE, END OF YEAR			<u>\$ 445,682</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2013

1. BUDGETARY DATA

A. Basis of Budgeting

The District is required by state statute to adopt an annual appropriation ordinance appropriating such sums of money as may be required to defray all necessary expenses and liabilities of the District to be paid or incurred during the fiscal year. The Board of Commissioners may amend the appropriation ordinance by the same procedures required for the original adoption. Transfers from one appropriation of any one fund to another of the same fund, not affecting the total amount appropriated, may be made at any meeting of the Board by a two-thirds vote of all the members constituting the Board. By a like vote, the Board may make appropriations in excess of those authorized by the appropriation ordinance in order to meet an immediate emergency. Expenditures should not legally exceed the total amount of the adopted appropriation of each fund.

In addition to the appropriations ordinance, the District prepares a working budget. The working budget is prepared on the cash basis, which is not materially different from the GAAP basis, in a detailed manner to allow comparisons with balances of the District's general ledger accounts. The appropriation ordinance includes only summarized information and contains slightly higher revenue and expenditures than the working budget. The Board does this with the intention of allowing for higher expenditures if additional revenue becomes available during the year. The appropriation ordinance is approved in December after a public hearing is held. The working budget is presented in the financial statements to provide comparison with actual results. The final working budget includes all approved amendments.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

December 31, 2013

	Public Accounts Audit Fund	Social Security Fund	Liability and Compensation Insurance Fund	Illinois Municipal Retirement Fund	Total Non-Major Governmental Fund
ASSETS					
Cash	\$ 17,213	\$ 51,702	\$ 49,504	\$ 86,767	\$ 205,186
Receivables:					
Property tax	32,500	199,983	158,625	231,225	622,333
Other	-	-	1,500	-	1,500
Total assets	<u>\$ 49,713</u>	<u>\$ 251,685</u>	<u>\$ 209,629</u>	<u>\$ 317,992</u>	<u>\$ 829,019</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE					
Liabilities					
Accrued salaries payable	\$ -	\$ 2,525	\$ -	\$ -	\$ 2,525
Accounts payable	-	-	3,338	-	3,338
Total Liabilities	<u>-</u>	<u>2,525</u>	<u>3,338</u>	<u>-</u>	<u>5,863</u>
Deferred inflows of resources					
Unavailable property tax revenue	<u>32,500</u>	<u>199,983</u>	<u>158,625</u>	<u>231,225</u>	<u>622,333</u>
Total deferred inflows of resources	<u>32,500</u>	<u>199,983</u>	<u>158,625</u>	<u>231,225</u>	<u>622,333</u>
Total liabilities and deferred inflows of resources	<u>32,500</u>	<u>202,508</u>	<u>161,963</u>	<u>231,225</u>	<u>628,196</u>
Fund balance					
Restricted for audit purposes	17,213	-	-	-	17,213
Restricted for retirement	-	49,177	-	86,767	135,944
Restricted for insurance	-	-	47,666	-	47,666
Total fund balance	<u>17,213</u>	<u>49,177</u>	<u>47,666</u>	<u>86,767</u>	<u>200,823</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 49,713</u>	<u>\$ 251,685</u>	<u>\$ 209,629</u>	<u>\$ 317,992</u>	<u>\$ 829,019</u>

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013

	Public Accounts Audit Fund	Social Security Fund	Liability and Compensation Insurance Fund	Illinois Municipal Retirement Fund	Total Non-Major Governmental Fund
REVENUES					
Property Taxes	\$ 24,544	\$ 108,030	\$ 69,671	\$ 212,633	\$ 414,878
Personal property replacement tax	-	-	-	11,733	11,733
Investment income	2	21	18	13	54
Other	-	-	4,726	-	4,726
Total revenues	<u>24,546</u>	<u>108,051</u>	<u>74,415</u>	<u>224,379</u>	<u>431,391</u>
EXPENDITURES					
Current:					
Recreation and education					
Fringe benefits	-	145,677	-	179,373	325,050
Contractual services	22,519	-	110,743	-	133,262
Total expenditures	<u>22,519</u>	<u>145,677</u>	<u>110,743</u>	<u>179,373</u>	<u>458,312</u>
Net change in fund balance	<u>2,027</u>	<u>(37,626)</u>	<u>(36,328)</u>	<u>45,006</u>	<u>(26,921)</u>
Fund balance, beginning of year	15,186	86,803	83,994	43,375	229,358
Prior period adjustment	-	-	-	(1,614)	(1,614)
Fund balance, beginning of year, restated	<u>15,186</u>	<u>86,803</u>	<u>83,994</u>	<u>41,761</u>	<u>227,744</u>
Fund balance, end of year	<u>\$ 17,213</u>	<u>\$ 49,177</u>	<u>\$ 47,666</u>	<u>\$ 86,767</u>	<u>\$ 200,823</u>

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC ACCOUNTS AUDIT FUND

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes	\$ 25,106	\$ 25,106	\$ 24,544	\$ (562)
Investment income	10	10	2	(8)
	<u>25,116</u>	<u>25,116</u>	<u>24,546</u>	<u>(570)</u>
EXPENDITURES				
Current:				
Recreation and education				
Commodities	-	750	-	(750)
Contractual services	26,365	23,219	22,519	(700)
	<u>26,365</u>	<u>23,969</u>	<u>22,519</u>	<u>(1,450)</u>
Net change in fund balance	<u>\$ (1,249)</u>	<u>\$ 1,147</u>	2,027	<u>\$ 880</u>
Fund balance, beginning of year			<u>15,186</u>	
Fund balance, end of year			<u>\$ 17,213</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes	\$ 123,896	\$ 123,896	\$ 108,030	\$ (15,866)
Investment income	25	25	21	(4)
	<u>123,921</u>	<u>123,921</u>	<u>108,051</u>	<u>(15,870)</u>
EXPENDITURES				
Current:				
Recreation and education				
Fringe benefits	190,276	155,225	145,677	(9,548)
	<u>190,276</u>	<u>155,225</u>	<u>145,677</u>	<u>(9,548)</u>
Net change in fund balance	<u>\$ (66,355)</u>	<u>\$ (31,304)</u>	(37,626)	<u>\$ (6,322)</u>
Fund balance, beginning of year			<u>86,803</u>	
Fund balance, end of year			<u>\$ 49,177</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIABILITY AND COMPENSATION INSURANCE FUND

For the Year Ended December 31, 2013

	Original & Final Appropriation	Original & Final Budget	Actual	Variance from Final Budget
REVENUES				
Property taxes	70,948	70,948	69,671	(1,277)
Investment income	30	30	18	(12)
Other	6,500	6,500	4,726	(1,774)
	<u>77,478</u>	<u>77,478</u>	<u>74,415</u>	<u>(3,063)</u>
EXPENDITURES				
Current:				
Recreation and education				
Contractual services	124,815	109,313	110,743	1,430
	<u>124,815</u>	<u>109,313</u>	<u>110,743</u>	<u>1,430</u>
Net change in fund balance	<u>\$ (47,337)</u>	<u>\$ (31,835)</u>	(36,328)	<u>\$ (4,493)</u>
Fund balance, beginning of year			<u>83,994</u>	
Fund balance, end of year			<u>\$ 47,666</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes	\$ 200,075	\$ 200,075	\$ 212,633	\$ 12,558
Personal property replacement tax	10,831	10,831	11,733	902
Investment income	25	25	13	(12)
	<u>210,931</u>	<u>210,931</u>	<u>224,379</u>	<u>13,448</u>
EXPENDITURES				
Current:				
Recreation and education				
Fringe benefits	<u>200,484</u>	<u>188,418</u>	<u>179,373</u>	<u>(9,045)</u>
	<u>200,484</u>	<u>188,418</u>	<u>179,373</u>	<u>(9,045)</u>
Net change in fund balance	<u>\$ 10,447</u>	<u>\$ 22,513</u>	<u>45,006</u>	<u>\$ 22,493</u>
Fund balance, beginning of year			43,375	
Prior period adjustment			<u>(1,614)</u>	
Fund balance, beginning of year, restated			<u>41,761</u>	
Fund balance, end of year			<u>\$ 86,767</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Grants	\$ 255,040	\$ 250,040	\$ 81,569	(168,471)
Donations	97,500	97,500	7,500	(90,000)
Investment income	50	50	101	51
Other	-	-	134	134
Total revenues	<u>352,590</u>	<u>347,590</u>	<u>89,304</u>	<u>(258,286)</u>
EXPENDITURES				
Capital outlays	<u>954,286</u>	<u>327,654</u>	<u>306,219</u>	<u>(21,435)</u>
Total expenditures	<u>954,286</u>	<u>327,654</u>	<u>306,219</u>	<u>(21,435)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>(601,696)</u>	<u>19,936</u>	<u>(216,915)</u>	<u>(236,851)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>54,800</u>	<u>54,800</u>	<u>29,498</u>	<u>(25,302)</u>
Total other financing sources (uses)	<u>54,800</u>	<u>54,800</u>	<u>29,498</u>	<u>(25,302)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (546,896)</u>	<u>\$ 74,736</u>	<u>\$ (187,417)</u>	<u>\$ (262,153)</u>
FUND BALANCE, BEGINNING OF YEAR			498,568	
Prior period adjustmnet			<u>11,097</u>	
FUND BALANCE, BEGINNING OF YEAR, RESTATED			<u>509,665</u>	
FUND BALANCE, END OF YEAR			<u>\$ 322,248</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAND ACQUISITION FUND

For the Year Ended December 31, 2013

	Original & Final Appropriation	Original & Final Budget	Actual	Variance from Final Budget
REVENUES				
Grants	\$ 1,118,550	\$ 1,118,550	\$ 533,872	\$ (584,678)
Donations	90,000	90,000	-	(90,000)
Investment income	25	25	29	4
	<u>1,208,575</u>	<u>1,208,575</u>	<u>533,901</u>	<u>(674,674)</u>
EXPENDITURES				
Current:				
Recreation and education				
Contractual services	517,000	17,500	11,206	(6,294)
Other	1,232,280	1,116,050	110	(1,115,940)
Capital outlays	<u>1,208,550</u>	<u>1,208,550</u>	<u>628,145</u>	<u>(580,405)</u>
	<u>2,957,830</u>	<u>2,342,100</u>	<u>639,461</u>	<u>(1,702,639)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)				
	<u>(1,749,255)</u>	<u>(1,133,525)</u>	<u>(105,560)</u>	<u>1,027,965</u>
OTHER FINANCING SOURCES (USES)				
Loan proceeds	<u>1,116,050</u>	<u>1,116,050</u>	<u>-</u>	<u>(1,116,050)</u>
	<u>1,116,050</u>	<u>1,116,050</u>	<u>-</u>	<u>(1,116,050)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (633,205)</u></u>	<u><u>\$ (17,475)</u></u>	<u>(105,560)</u>	<u><u>\$ (88,085)</u></u>
FUND BALANCE, BEGINNING OF YEAR			<u>129,103</u>	
FUND BALANCE, END OF YEAR			<u><u>\$ 23,543</u></u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

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

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
REVENUES				
Property taxes	\$ 207,705	\$ 207,705	\$ 204,327	\$ (3,378)
Investment income	50	50	16	(34)
Total revenues	<u>207,755</u>	<u>207,755</u>	<u>204,343</u>	<u>(3,412)</u>
EXPENDITURES				
Current:				
Recreation and education				
Contractual services	-	-	515	515
Debt service:				
Principal	188,000	188,000	188,000	-
Interest expense and charges	25,733	19,508	19,508	-
Total expenditures	<u>213,733</u>	<u>207,508</u>	<u>208,023</u>	<u>515</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	<u>(5,978)</u>	<u>247</u>	<u>(3,680)</u>	<u>(3,927)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	497	497
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>497</u>	<u>497</u>
NET CHANGE IN FUND BALANCE	<u>\$ (5,978)</u>	<u>\$ 247</u>	<u>\$ (3,183)</u>	<u>\$ (3,430)</u>
FUND BALANCE, BEGINNING OF YEAR			-	
Prior period adjustmnet			<u>3,183</u>	
FUND BALANCE, BEGINNING OF YEAR, AS RESTATED			<u>3,183</u>	
FUND BALANCE, END OF YEAR			<u>\$ -</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GOLF COURSE FUND

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
OPERATING REVENUES				
User fees	\$ 672,300	\$ 672,300	\$ 522,907	\$ (149,393)
Sales	212,400	212,400	186,086	(26,314)
Other	550	550	522	(28)
Total operating revenues	<u>\$ 885,250</u>	<u>\$ 885,250</u>	<u>\$ 709,515</u>	<u>\$ (175,735)</u>
OPERATING EXPENSES				
Salaries & wages	508,604	430,474	403,964	(26,510)
Fringe benefits	65,502	32,582	31,032	(1,550)
Depreciation	-	-	123,565	123,565
Commodities	197,500	152,308	139,063	(13,245)
Cost of sales	132,300	94,500	98,081	3,581
Contractual services	56,558	46,632	30,951	(15,681)
Capital outlays	145,000	80,000	1,499	(78,501)
Other	500	500	1,094	594
Total operating expenses	<u>1,105,964</u>	<u>836,996</u>	<u>829,249</u>	<u>(7,747)</u>
Operating income (loss)	<u>(220,714)</u>	<u>48,254</u>	<u>(119,734)</u>	<u>(167,988)</u>
NON-OPERATING REVENUES				
Investment income	100	100	8	(92)
Total non-operating revenue	<u>100</u>	<u>100</u>	<u>8</u>	<u>(92)</u>
Change in net position	<u>\$ (220,614)</u>	<u>\$ 48,354</u>	<u>(119,726)</u>	<u>\$ (168,080)</u>
NET POSITION, BEGINNING OF YEAR			<u>1,475,990</u>	
NET POSITION, END OF YEAR			<u>\$ 1,356,264</u>	

**CHAMPAIGN COUNTY FOREST PRESERVE DISTRICT
MAHOMET, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MUSEUM OF THE GRAND PRAIRIE GENERAL STORE FUND

For the Year Ended December 31, 2013

	<u>Original & Final Appropriation</u>	<u>Original & Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
OPERATING REVENUES				
Sales	\$ 13,000	\$ 13,000	\$ 12,975	\$ (25)
Other	-	-	16	16
Total operating revenues	<u>\$ 13,000</u>	<u>\$ 13,000</u>	<u>\$ 12,991</u>	<u>\$ (9)</u>
OPERATING EXPENSES				
Cost of sales	9,600	8,600	7,688	(912)
Contractual services	2,000	2,000	-	(2,000)
Other	2,500	2,500	1,856	(644)
Total operating expenses	<u>14,100</u>	<u>13,100</u>	<u>9,544</u>	<u>(3,556)</u>
Operating income (loss)	<u>(1,100)</u>	<u>(100)</u>	<u>3,447</u>	<u>3,547</u>
NON-OPERATING REVENUES				
Investment income	100	100	7	(93)
Total non-operating revenue	<u>100</u>	<u>100</u>	<u>7</u>	<u>(93)</u>
Change in net position	<u>\$ (1,000)</u>	<u>\$ -</u>	3,454	<u>\$ 3,454</u>
NET POSITION, BEGINNING OF YEAR			<u>28,643</u>	
NET POSITION, END OF YEAR			<u>\$ 32,097</u>	