

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

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

For the Year Ended  
December 31, 2015



**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, 2015, 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 basic financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic 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, 2015, 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.

## **Change in Accounting Principle**

As discussed in Note 13, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources and expenses; and modified certain disclosures in the notes to the financial statements and the required supplementary information. Our opinion is not modified with respect to this matter.

## **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 a whole.

*Schnitzler*

Springfield, IL  
June 14, 2016

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

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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 2015, the District received revenues of \$4,799,686 and expended \$4,573,487. Revenues exceeded expenditures by \$272,913.

2015 District financial activity breaks down as follows:

<b>Revenues</b>	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>Percent Change</b>
Taxes	\$ 3,457,354	\$ 3,652,634	5.6%
User Fees	\$ 894,792	\$ 946,543	5.8%
Grants	\$ 539,692	\$ 100,620	-8.1%
Miscellaneous	\$ 137,757	\$ 99,889	-2.7%
<b>Totals</b>	<b>\$ 5,029,595</b>	<b>\$ 4,799,686</b>	<b>-4.6%</b>

<b>Expenditures</b>	<b>2014 Actual</b>	<b>2015 Actual</b>	<b>Percent Change</b>
Wages & Salary	\$ 2,712,264	\$ 2,869,351	5.8%
Other Operating Services	\$ 1,103,007	\$ 1,037,029	-6.0%
Land	\$ 241,506	\$ 0	-100.0%
Capital Projects	\$ 523,332	\$ 275,359	-47.4%
Capital Equipment	\$ 195,068	\$ 124,198	-36.3%
Bond	\$ 217,573	\$ 220,837	1.5%
<b>Totals</b>	<b>\$ 4,992,750</b>	<b>\$ 4,526,773</b>	<b>-9.3%</b>

The Forest Preserve Friends Foundation, the District's legally separate component unit, is incorporated in the Statements of Net Position and of Activities (pages 4 and 5) to record its support for the projects and activities of the District. The Foundation expended \$47,295 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 \$292,568 in donations. See Financial Note 12 for more information on the Foundation.

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

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**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 2015 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 2015 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)**

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**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 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 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)**

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**THE DISTRICT AS A WHOLE**

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

Table 1A – Net Position 2014, restated  
(in Thousands)

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total Primary Government</u>
Current and Other Assets	\$ 6,489.2	\$ (109.6)	\$ 6,379.6
Capital Assets	<u>16,952.2</u>	<u>1,403.7</u>	<u>18,356.3</u>
Net Pension Assets	<u>50.0</u>		<u>50.0</u>
Total Assets	<u>23,491.7</u>	<u>1,294.1</u>	<u>24,785.9</u>
Long-term Debt Outstanding	501.3	11.2	512.6
Other Liabilities	<u>383.4</u>	<u>65.7</u>	<u>449.1</u>
Total Liabilities	<u>884.7</u>	<u>76.9</u>	<u>961.7</u>
Deferred Resource Inflows	3,468.6	18.7	3,487.3
Net Position:			
Invested in Capital Assets, Net of Debt	16,298.6	1,403.7	17,702.3
Restricted	638.2	-	638.2
Unrestricted	<u>2,201.6</u>	<u>(205.2)</u>	<u>1,996.4</u>
Total Net Position	<u>\$ 19,138.4</u>	<u>\$ 1,198.5</u>	<u>\$ 20,336.9</u>
			Total

**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 – 2014, restated  
(in Thousands)

	Governmental Activities	Business-type Activities	Total Primary Government
<b>Revenues</b>			
<b>Program Revenues</b>			
User Fees	\$ 203.8	\$ 691.2	\$ 895.
Operating Grants Restricted to Programs	-	-	-
Capital Grants Restricted to Programs	539.5	-	539.5
<b>General Revenues</b>			
Property Taxes	3,284.8	-	3,284.8
Replacement Taxes	172.6	-	172.6
Interest Income	3.4	-	3.4
Other	127.5	6.5	134.0
<b>Total Revenues</b>	<b>4,331.6</b>	<b>697.7</b>	<b>5,029.3</b>
<b>Program Expenses</b>			
Recreation and Education	3,736.0	-	3,736.0
Golf Course	-	877.1	877.1
Museum of the Grand Prairie Store	-	10.4	10.4
<b>Total Program Expenses</b>	<b>3,736.0</b>	<b>887.5</b>	<b>4,623.5</b>
Excess (Deficiency) Before Transfers	595.6	(189.8)	405.8
Transfers	-	-	-
Increase (Decrease) in Net Position	<b>\$ 595.6</b>	<b>\$ (189.8)</b>	<b>\$ 405.8</b>

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

**THE DISTRICT AS A WHOLE (Continued)**

Table 2A – Net Position 2015  
(in Thousands)

	Governmental Activities	Business- type Activities	Total Primary Government
Current and Other Assets	\$ 6,814.3	\$ 46.8	\$ 6,861.1
Capital Assets	16,687.2	1,339.7	18,026.9
Total Assets	<u>23,501.5</u>	<u>1,386.5</u>	<u>24,888.0</u>
Long-term Debt Outstanding	1,489.4	242.0	1,731.4
Other Liabilities	325.3	88.7	414.0
Total Liabilities	<u>1,814.7</u>	<u>330.7</u>	<u>2,145.4</u>
Deferred Resource Outflows	782.4	170.8	953.2
Deferred Resource Inflows	3,656.4	-	3,656.4
Net Position:			
Invested in Capital Assets, Net of Debt	16,237.2	1339.7	17,576.9
Restricted	672.6	-	672.6
Unrestricted	<u>1,903.0</u>	<u>(113.1)</u>	<u>1,789.9</u>
Total Net Position	<u>\$ 18,812.8</u>	<u>\$ 1226.6</u>	<u>\$ 20,039.4</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 – 2015  
(in Thousands)

	Governmental Activities	Business-type Activities	Total Primary Government
<b>Revenues</b>			
<b>Program Revenues</b>			
User Fees	\$ 212.4	\$ 734.1	\$ 946.5
Operating Grants Restricted to Programs	-	-	-
Capital Grants Restricted to Programs	104.6	-	104.6
<b>General Revenues</b>			
Property Taxes	3489.8	-	3489.8
Replacement Taxes	162.8	-	162.8
Interest Income	9.7	-	9.7
Other	86.1	0.2	86.3
<b>Total Revenues</b>	<b>4,065.4</b>	<b>697.7</b>	<b>4,799.7</b>
<b>Program Expenses</b>			
Recreation and Education	3,507.3	-	3,507.3
Golf Course	-	807.7	807.7
Museum of the Grand Prairie Store	-	11.1	11.1
<b>Total Program Expenses</b>	<b>3,507.3</b>	<b>818.8</b>	<b>4,326.1</b>
Excess (Deficiency) Before Transfers	558.1	(84.5)	473.6
Transfers	(250.7)	250.7	-
<b>Increase (Decrease) in Net Position</b>	<b>\$ 307.4</b>	<b>\$ 166.2</b>	<b>\$ 473.6</b>

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

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**THE DISTRICT'S FUNDS**

As of year-end, the District's funds reported a combined balance of \$2.9 million, the same as the previous year's total of \$2.9 million. The specific breakdown by fund:

<b>Government-Wide Funds Balances</b>	
General (Corporate)	\$ 1,969,860
Improvements & Development	533,822
Capital Projects	216,073
Social Security	69,578
Illinois Municipal Retirement	75,518
Liability & Compensation Insurance	41,647
Public Accounts Audit	19,325
Land Acquisition	30,665
Debt Service Fund	348
<b>Total</b>	<b>\$ 2,955,836</b>

Government-Wide fund balances are further detailed on the Governmental Funds Balance Sheet and in the Supplementary Information. Fund balances were essentially flat between 2014 and 2015; and remain healthy and sufficient for typical District operations.

<b>Proprietary Funds – Unrestricted Net</b>	
Golf	\$ (149,608)
Museum of the Grand Prairie Store	36,461
<b>Total</b>	<b>\$ (113,147)</b>

Rounds of golf continued to decline at the District and are a primary reason, along with the addition of the net pension liability in 2015, for the Golf Fund's negative net position. The Museum Store fund balance is adequate for typical store operations.

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

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**BUDGETARY HIGHLIGHTS**

The District's 2015 working budget projected \$5.1 million in expenditures and \$5.1 million in revenues. Expected District revenues were approximately \$300,000 under budget primarily because of: \$295,571 in a delayed grant funding for the Museum of the Grand Prairie. Expenditures were under budget by approximately \$500,000 which is primarily attributable to: \$258,000 Large Artifact Storage project frozen pending state budget actions; \$46,187 personnel savings (vacancies); and the following delayed projects: \$65,000 Pt. Pleasant Wetland; \$54,000 Willow Pond Restoration; \$50,000 Kickapoo Rail Trail Master Planning and \$25,000 Middle Fork Shower House Stalls.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of 2015, the District had \$18.0 million invested in a broad range of capital assets (see Table 3 below). The net value of the District's assets decreased \$329,393.

**Table 3 – Capital Assets at December 31, 2015  
(in millions)**

	Governmental Activities	Business- type Activities	Total Primary Government
Land	\$ 8.9	\$ -	\$ 8.9
Construction in Progress	\$ 0.2	\$ -	\$ 0.2
Land Improvements	\$ 1.4	\$ 1.0	\$ 2.4
Building Improvements	\$ 3.4	\$ 0.1	\$ 3.5
Equipment and Vehicles	\$ 0.7	\$ 0.2	\$ 0.9
Infrastructure	\$ 2.1	\$ -	\$ 2.1
<b>Totals</b>	<b>\$ 16.7</b>	<b>\$ 1.3</b>	<b>\$ 18.0</b>

Major capital projects completed and capitalized in 2015 include:

Museum Main Gallery Exhibits	72.0
Middle Fork Road Sealcoating	53.3
Equipment Replacements	52.4
Kickapoo Rail Trail Engineering – Champaign County	47.6
LOW Multipurpose Path	43.8
Museum Floor Refinishing	18.2
Middle Fork Savannah and Prairie Restoration	16.3

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

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**Debt**

At year-end, the District had \$581,509 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	\$ 108.4	\$ 23.1	\$ 131.5
Capital Projects Bonded Indebtedness	450.0	-	450.0
<b>Totals</b>	<b>\$ 558.4</b>	<b>\$ 23.1</b>	<b>\$ 581.5</b>

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 2012-2015 fiscal years. The District paid \$70,000 in principal with \$11,928 debt service in 2015 for this bond. The District issued and purchased \$144,600 of its own bonds to fund 2014-2015 capital projects, repaying \$136,815 in principal and \$2,724 in interest in 2015. See Financial Note 6 for further background on the District's debt activity and future debt servicing.

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

In 2016 the District expects to receive revenues of \$5.3 million and expend \$5.5 million. The District's cumulative fund balance is expected to decrease by \$135,000. This planned reduction will pay for the Homer Lake Sailboat Launch Shoreline access.

Budgeted expenditures for 2015 include:

- \$2,331,856 – Wages and Salaries
- 323,615 – Health Insurance
- 223,119 – Bond Payment
- 222,519 – IMRF Pension Contributions
- 200,916 – Capital Equipment
- 150,000 – Kickapoo Rail Trail Phase 1
- 135,000 – Homer Lake Launch Shoreline Access
- 99,614 – Park District Risk Management – Insurance

**Financial Contact**

The individual to be contacted regarding this report is John Baker, Director of Business and Finance (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, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Government Total	Forest Preserve Friends Foundation
<b>ASSETS</b>				
Current assets:				
Cash	\$ 1,907,076	\$ 10,175	\$ 1,917,251	\$ 159,307
Investments	1,122,659	15,001	1,137,660	460,525
Receivables:				
Property tax	3,656,444	-	3,656,444	-
Grants	91,569	-	91,569	10,000
Other	7,298	2,796	10,094	49,841
Prepaid expenses	6,571	866	7,437	-
Internal balances	22,755	(22,755)	-	-
Inventory	-	40,677	40,677	-
<b>Total current assets</b>	<b>6,814,372</b>	<b>46,760</b>	<b>6,861,132</b>	<b>679,673</b>
Noncurrent assets:				
Land	8,927,882	17,000	8,944,882	15,400
Construction-in-progress	230,135	-	230,135	-
Other depreciable capital assets, net of accumulated depreciation	7,529,155	1,322,714	8,851,869	-
<b>Total capital assets, net of depreciation</b>	<b>16,687,172</b>	<b>1,339,714</b>	<b>18,026,886</b>	<b>15,400</b>
<b>Total noncurrent assets</b>	<b>16,687,172</b>	<b>1,339,714</b>	<b>18,026,886</b>	<b>15,400</b>
<b>Total assets</b>	<b>23,501,544</b>	<b>1,386,474</b>	<b>24,888,018</b>	<b>695,073</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Pension items - IMRF	782,382	170,809	953,191	-
<b>Total deferred outflows of resources</b>	<b>782,382</b>	<b>170,809</b>	<b>953,191</b>	<b>-</b>
<b>Total assets and deferred outflows of resources</b>	<b>\$ 24,283,926</b>	<b>\$ 1,557,283</b>	<b>\$ 25,841,209</b>	<b>\$ 695,073</b>
<b>LIABILITIES</b>				
Current liabilities:				
Accrued salaries	\$ 49,830	\$ 9,165	\$ 58,995	\$ -
Accounts payable	128,782	6,145	134,927	5,196
Unearned revenue	14,971	24,645	39,616	14,000
Other current liabilities	7,509	37,221	44,730	-
Compensated absences	54,178	11,577	65,755	-
Current portion of general obligation bonds payable	70,000	-	70,000	-
<b>Total current liabilities</b>	<b>325,270</b>	<b>88,753</b>	<b>414,023</b>	<b>19,196</b>
Noncurrent liabilities:				
Compensated absences	54,178	11,576	65,754	-
General obligation bonds payable, noncurrent portion	380,000	-	-	-
Net pension liability	1,055,279	230,387	1,285,666	-
<b>Total noncurrent liabilities</b>	<b>1,489,457</b>	<b>241,963</b>	<b>1,731,420</b>	<b>-</b>
<b>Total liabilities</b>	<b>1,814,727</b>	<b>330,716</b>	<b>\$ 2,145,443</b>	<b>19,196</b>
<b>DEFERRED INFLOWS OR RESOURCES</b>				
Deferred property taxes	3,656,444	-	3,656,444	-
<b>Total deferred inflows of resources</b>	<b>3,656,444</b>	<b>-</b>	<b>3,656,444</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>5,471,171</b>	<b>330,716</b>	<b>5,801,887</b>	<b>19,196</b>
<b>NET POSITION</b>				
Net investment in capital assets	16,237,172	1,339,714	17,576,886	-
Restricted for:				
Improvements and development	447,828	-	447,828	-
Audit purposes	19,325	-	19,325	-
Retirement	145,096	-	145,096	-
Insurance	41,647	-	41,647	-
Debt services	348	-	348	-
Donation purposes	-	-	-	572,603
Preservation	18,344	-	18,344	-
Unrestricted	1,902,995	(113,147)	1,789,848	103,274
<b>Total net position</b>	<b>\$ 18,812,755</b>	<b>\$ 1,226,567</b>	<b>\$ 20,039,322</b>	<b>\$ 675,877</b>

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, 2015

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Forest Preserve Friends Foundation	
					Governmental Activities	Business-Type Activities		Total
Primary government:								
Government activities:								
Recreation and education	\$ 3,492,679	\$ 212,405	\$ -	\$ 104,582	\$ (3,175,692)	\$ -	\$ (3,175,692)	\$ -
Interest on long-term debt	14,651	-	-	-	(14,651)	-	(14,651)	-
Total governmental activities	<u>3,507,330</u>	<u>212,405</u>	<u>-</u>	<u>104,582</u>	<u>(3,190,343)</u>	<u>-</u>	<u>(3,190,343)</u>	<u>-</u>
Business-type activities:								
Golf course	807,688	720,534	-	-	-	(87,154)	(87,154)	-
Museum general store	11,135	13,604	-	-	-	2,469	2,469	-
Total business-type activities	<u>818,823</u>	<u>734,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(84,685)</u>	<u>(84,685)</u>	<u>-</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>4,326,153</u>	<u>946,543</u>	<u>-</u>	<u>104,582</u>	<u>(3,190,343)</u>	<u>(84,685)</u>	<u>(3,275,028)</u>	<u>-</u>
<b>COMPONENT UNIT</b>								
Forest Preserve Friends Foundation	47,295	-	322,568	-	-	-	-	275,273
<b>TOTAL GOVERNMENT</b>	<u>\$ 4,373,448</u>	<u>\$ 946,543</u>	<u>\$ 322,568</u>	<u>\$ 104,582</u>	<u>(3,190,343)</u>	<u>(84,685)</u>	<u>(3,275,028)</u>	<u>275,273</u>
General revenues:								
Property taxes					3,489,792	-	3,489,792	-
Personal property replacement taxes					162,842	-	162,842	-
Investment income					9,657	25	9,682	(9,413)
Miscellaneous					86,052	218	86,270	-
Transfers					(250,661)	250,661	-	-
Total general revenues					<u>3,497,682</u>	<u>250,904</u>	<u>3,748,586</u>	<u>(9,413)</u>
Changes in net position					307,339	166,219	473,558	265,860
Net position - beginning, as restated					<u>18,505,416</u>	<u>1,060,348</u>	<u>19,565,764</u>	<u>410,017</u>
Net position - ending					<u>\$ 18,812,755</u>	<u>\$ 1,226,567</u>	<u>\$ 20,039,322</u>	<u>\$ 675,877</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, 2015

	<u>Special Revenue</u>		<u>Capital Projects</u>		<u>Total</u>
	<u>General</u>	<u>Improvements and Development</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,426,494	\$ 176,195	\$ 131,108	\$ 173,279	\$ 1,907,076
Investments	624,910	383,210	24,750	89,789	1,122,659
Receivables					
Property tax	2,138,859	688,785	-	828,800	3,656,444
Grant	-	-	91,569	-	91,569
Other	6,631	513	18	136	7,298
Interfund receivable	22,755	-	-	-	22,755
Prepaid items	2,965	3,606	-	-	6,571
Total assets	<u>\$ 4,222,614</u>	<u>\$ 1,252,309</u>	<u>\$ 247,445</u>	<u>\$ 1,092,004</u>	<u>\$ 6,814,372</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accrued salaries	\$ 31,542	\$ 13,538	\$ -	\$ 4,750	\$ 49,830
Accounts payable	62,666	14,484	30,259	21,373	128,782
Unearned revenue	12,178	1,680	1,113	-	14,971
Other payables	7,509	-	-	-	7,509
Total liabilities	<u>113,895</u>	<u>29,702</u>	<u>31,372</u>	<u>26,123</u>	<u>201,092</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable property taxes	2,138,859	688,785	-	828,800	3,656,444
Total deferred inflows of resources	<u>2,138,859</u>	<u>688,785</u>	<u>-</u>	<u>828,800</u>	<u>3,656,444</u>
Total liabilities and deferred inflows of resources	<u>2,252,754</u>	<u>718,487</u>	<u>31,372</u>	<u>854,923</u>	<u>3,857,536</u>
<b>FUND BALANCE</b>					
Nonspendable					
Prepaid items	2,965	3,606	-	-	6,571
Restricted for improvements and developments	-	447,828	-	-	447,828
Restricted for audit purposes	-	-	-	19,325	19,325
Restricted for retirement	-	-	-	145,096	145,096
Restricted for insurance	-	-	-	41,647	41,647
Restricted for debt service	-	-	-	348	348
Restricted for preservation	18,344	-	-	-	18,344
Unrestricted:					
Committed	72,915	82,388	103,591	-	258,894
Assigned					
Other purposes	87,753	-	-	-	87,753
Capital projects	-	-	112,482	30,665	143,147
Unassigned	1,787,883	-	-	-	1,787,883
Total fund balances	<u>1,969,860</u>	<u>533,822</u>	<u>216,073</u>	<u>237,081</u>	<u>2,956,836</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 4,222,614</u>	<u>\$ 1,252,309</u>	<u>\$ 247,445</u>	<u>\$ 1,092,004</u>	<u>\$ 6,814,372</u>

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, 2015

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<b>Fund Balance - Total Governmental Funds</b>	\$ 2,956,836
Capital assets, net of depreciation, reported in governmental activities are not financial resources and, therefore, are not reported in the funds	16,687,172
Differences between expected and actual experiences, assumptions changes, net differences between projected and actual earnings for IMRF are recognized as deferred outflows of resources on the statement of net position	782,382
Net pension liabilities for IMRF is shown as a liability on the statement of net position	(1,055,279)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
General obligation bonds	(450,000)
Compensated absences	(108,356)
<b>Net Position of Governmental Activities</b>	<u><u>\$ 18,812,755</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, 2015

	<u>Special Revenue</u>		<u>Capital Projects</u>		<u>Total</u>
	<u>General</u>	<u>Improvements and Development</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	
<b>REVENUES</b>					
Property taxes	\$ 2,068,698	\$ 721,429	\$ -	\$ 699,665	\$ 3,489,792
Personal property replacement tax	149,961	-	-	12,881	162,842
User fees	207,572	4,833	-	-	212,405
Grants	-	7,190	93,430	-	100,620
Donations	3,962	-	-	-	3,962
Investment income	7,985	795	61	816	9,657
Other	7,426	42,498	24,105	12,023	86,052
<b>Total revenues</b>	<u>2,445,604</u>	<u>776,745</u>	<u>117,596</u>	<u>725,385</u>	<u>4,065,330</u>
<b>EXPENDITURES</b>					
Current:					
Recreation and education:					
Salaries and wages	1,228,859	525,695	-	-	1,754,554
Fringe benefits	196,490	82,508	-	364,571	643,569
Commodities	266,255	82,618	-	-	348,873
Contractual services	218,088	20,018	-	131,537	369,643
Special events and other	18,781	-	-	-	18,781
Miscellaneous expense	-	-	-	292	292
Capital outlay	122,816	-	275,359	-	398,175
Debt service:					
Principal	-	-	-	206,185	206,185
Interest expenses and charges	-	-	-	14,651	14,651
<b>Total expenditures</b>	<u>2,051,289</u>	<u>710,839</u>	<u>275,359</u>	<u>717,236</u>	<u>3,754,723</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)</b>	<u>394,315</u>	<u>65,906</u>	<u>(157,763)</u>	<u>8,149</u>	<u>310,607</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	33,277	-	33,277
Proceeds from sale of capital assets	2,226	-	-	-	2,226
Transfers out	(245,659)	(33,277)	(5,002)	-	(283,938)
<b>Total other financing sources (uses)</b>	<u>(243,433)</u>	<u>(33,277)</u>	<u>28,275</u>	<u>-</u>	<u>(248,435)</u>
<b>NET CHANGE IN FUND BALANCE</b>	150,882	32,629	(129,488)	8,149	62,172
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>1,818,978</u>	<u>501,193</u>	<u>345,561</u>	<u>228,932</u>	<u>2,894,664</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 1,969,860</u>	<u>\$ 533,822</u>	<u>\$ 216,073</u>	<u>\$ 237,081</u>	<u>\$ 2,956,836</u>

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, 2015

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	\$ 62,172
<p>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.</p>	
Capital outlay	165,802
Depreciation	(431,175)
<p>The change in deferred outflows of resources for IMRF is reported only in the statement of activities</p>	
	782,382
<p>The change in net pension liability for IMRF is reported only in the statement of activities</p>	
	(472,314)
<p>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:</p>	
Payment of bond principal	206,185
<p>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:</p>	
Change in accrued compensated absences	<u>(5,713)</u>
<b>Change in Net Position of Governmental Activities</b>	<u>\$ 307,339</u>

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, 2015

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Golf Course Fund</u>	<u>Museum of the Grand Prairie General Store Fund</u>	<u>Total</u>
<b>ASSETS AND DEFERRED</b>			
<b>OUTFLOW OF RESOURCES</b>			
Current assets:			
Cash	\$ 700	\$ 9,475	\$ 10,175
Investments	-	15,001	15,001
Inventory	28,916	11,761	40,677
Prepaid expenses	266	600	866
Receivables	2,775	21	2,796
Total current assets	<u>32,657</u>	<u>36,858</u>	<u>69,515</u>
Noncurrent assets:			
Capital assets:			
Land	17,000	-	17,000
Depreciable assets, net of accumulated depreciation	1,322,714	-	1,322,714
Total capital assets, net of depreciation	<u>1,339,714</u>	<u>-</u>	<u>1,339,714</u>
<b>TOTAL ASSETS</b>	<u>1,372,371</u>	<u>36,858</u>	<u>1,409,229</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Pension - IMRF	170,809	-	170,809
Total deferred outflow of resources	<u>170,809</u>	<u>-</u>	<u>170,809</u>
Total assets and deferred outflow of resources	<u>1,543,180</u>	<u>36,858</u>	<u>1,580,038</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>			
Current liabilities:			
Accounts payable	5,824	321	6,145
Interfund payable	22,755	-	22,755
Accrued wages	9,165	-	9,165
Accrued compensated absences	11,577	-	11,577
Unearned revenue	24,645	-	24,645
Other current liabilities	37,145	76	37,221
Total current liabilities	<u>111,111</u>	<u>397</u>	<u>111,508</u>
Noncurrent liabilities:			
Accrued compensated absences	11,576	-	11,576
Net pension liability	230,387	-	230,387
Total noncurrent liabilities	<u>241,963</u>	<u>-</u>	<u>241,963</u>
Total liabilities	<u>353,074</u>	<u>397</u>	<u>353,471</u>
Net position (deficit):			
Net investment in capital assets	1,339,714	-	1,339,714
Unrestricted	(149,608)	36,461	(113,147)
<b>TOTAL NET POSITION</b>	<u>\$ 1,190,106</u>	<u>\$ 36,461</u>	<u>\$ 1,226,567</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 NET POSITION  
PROPRIETARY FUNDS**

For the Year Ended December 31, 2015

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Golf Course Fund</b>	<b>Museum of the Grand Prairie General Store Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
User fees	\$ 516,589	\$ -	\$ 516,589
Sales	203,945	13,604	217,549
Other	197	21	218
Total operating revenues	<u>720,731</u>	<u>13,625</u>	<u>734,356</u>
<b>OPERATING EXPENSES</b>			
Salaries and wages	428,417	-	428,417
Fringe benefits	(35,799)	-	(35,799)
Depreciation	125,383	-	125,383
Commodities	135,411	-	135,411
Cost of sales	111,908	9,376	121,284
Contractual services	40,419	-	40,419
Capital outlay	1,382	-	1,382
Other	567	1,759	2,326
Total operating expenses	<u>807,688</u>	<u>11,135</u>	<u>818,823</u>
Operating income (loss)	<u>(86,957)</u>	<u>2,490</u>	<u>(84,467)</u>
<b>NON-OPERATING REVENUES</b>			
Investment income	<u>2</u>	<u>23</u>	<u>25</u>
<b>TRANSFERS</b>			
Transfers In	<u>250,661</u>	<u>-</u>	<u>250,661</u>
<b>CHANGE IN NET POSITION</b>	163,706	2,513	166,219
<b>NET POSITION, BEGINNING OF YEAR</b>			
as restated	<u>1,026,400</u>	<u>33,948</u>	<u>1,060,348</u>
<b>NET POSITION, END OF YEAR</b>	<u>\$ 1,190,106</u>	<u>\$ 36,461</u>	<u>\$ 1,226,567</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, 2015

	<b>Business-Type Activities - Enterprise Funds</b>		
	<b>Golf Course Fund</b>	<b>Museum of the Grand Prairie General Store Fund</b>	<b>Total</b>
<b>Cash flows from operating activities:</b>			
Cash receipts from customers	\$ 732,394	\$ 13,604	\$ 745,998
Cash paid to suppliers	(285,632)	(12,518)	(298,150)
Cash paid to employees	(469,518)	-	(469,518)
Net cash from operating activities	(22,756)	1,086	(21,670)
<b>Cash flows from noncapital financing activities:</b>			
Payments to interfund accounts	(166,544)	-	(166,544)
Proceeds from interfund accounts	189,298	-	189,298
Net cash from noncapital financing activities	22,754	-	22,754
<b>Cash flows from investing activities:</b>			
Interest received	2	23	25
Investments purchased	-	(15,001)	(15,001)
Net cash from investing activities	2	(14,978)	(14,976)
Net increase (decrease) in cash and cash equivalents	-	(13,892)	(13,892)
Cash and cash equivalents, beginning of year	700	23,367	24,067
Cash and cash equivalents, end of year	\$ 700	\$ 9,475	\$ 10,175
Reconciliation of operating income (loss) to net cash from operating activities:			
Operating income (loss)	\$ (86,957)	\$ 2,490	\$ (84,467)
Adjustment to reconcile operating income (loss) to net cash from operating activities:			
Depreciation	125,383	-	125,383
Change in assets and liabilities:			
Inventory	7,346	(879)	6,467
Receivables	5,668	(21)	5,647
Prepaid expenses	(246)	(600)	(846)
Accounts payable	1,343	73	1,416
Accrued wages	1,727	-	1,727
Accrued compensated absences	(17)	-	(17)
Unearned revenue	5,995	-	5,995
Pension items	(78,610)	-	(78,610)
Other current liabilities	(4,388)	23	(4,365)
Net cash from operating activities	\$ (22,756)	\$ 1,086	\$ (21,670)
<b>Non-cash capital and related financing activities</b>			
Contribution of capital asset from government activities	\$ 61,633	\$ -	\$ 61,633

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, 2015

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**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 six forest preserves: Lake of the Woods, Homer Lake, Middle Fork, River Bend, Sangamon River, and Kickapoo Rail Trail.

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)**

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**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 internal balances 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)**

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**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.

Additional governmental funds 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 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 coverages. Premiums on health and life insurance are not paid from this fund.

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

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

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

**B. Government-wide and Fund Financial Statements (Continued)**

*Fund Financial Statements – Continued*

*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 accumulation of funds that are restricted or assigned for repayment of various general obligation bond issues where repayment is financed by an annual property tax levy.

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)

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**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)

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

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

*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/Items* - 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:

Buildings and building improvements	20-40 years
Equipment and Vehicles	5-20 years
Land Improvements	10-40 years
Infrastructure	40 years

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

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**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 2015, the accrued compensated absences liability at December 31, 2015 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)

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

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

*Fund Balance/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 and resolutions approved by the Board.

*Assigned* – Amounts that are constrained by the District's Executive Director's intent to use them for a specific purpose, but are neither restricted nor committed as authorized by Resolution R-2015-16. 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 and any deficit fund balance of any other governmental fund.

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

It is policy of the District's to maintain an overall unrestricted fund of at least two months of operating expenditures.

**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 Balance Commitments*

Committed fund balances represent monies or donations that the Board has committed for use on specific projects. At December 31, 2015 District committed funds totaled \$258,894, as follows:

Fund	12/31/2015 Balance	Fund Purpose
Equipment Fund	\$55,811	Retain E-bay Sale Proceeds for Equipment Replacement
Freedom Fest Fund	\$17,104	Freedom Fest Reserve Fund
Farm Fund	\$82,388	Support Natural Resource Projects
Capital Projects Fund	\$103,591	Support Capital Projects

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

E. Interfund Transactions

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

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e. the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances between funds, as reported in the fund financial statements, are offset by nonspendable fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

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

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

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.

At December 31, 2015, the District had the following cash and cash equivalents and investments:

Cash and cash equivalents:	
Deposits	\$ 328,703
Petty cash and special cash	1,600
Illinois Funds	1,343,502
Illinois Park District Liquid Asset Fund	844
University of Illinois Credit Union	<u>242,602</u>
Total cash and cash equivalents	<u>\$ 1,917,251</u>
Investments:	
Certificates of deposit	\$ 1,136,500
Cooperative patronage dividends	<u>1,160</u>
Total investments	<u>\$ 1,137,660</u>

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

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**2. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)**

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 states it is the discretion of the District's Financial Administrator to determine whether or not collateral will be required of financial institutions receiving funds. The District's Financial Administrator will require that deposits in excess of 10% of the capital and surplus of a financial institution will be collateralized. When collateral is required, 105% of the deposit will be required from the following: U.S. Government direct securities, Obligations of Federal Agencies, Obligations of Federal Instrumentalities, or Obligations of the State of Illinois. At December 31, 2015, the bank balance of the District's deposits totaled \$3,071,292, including certificates of deposit of \$1,136,500. As of December 31, 2015 the District had deposits that were uninsured and uncollateralized in the amount of \$3,655.

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, certificates of deposits, and bonds issued by the District 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. Illinois Funds are rated AAA.

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.

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

**2. CASH AND CASH EQUIVALENTS AND INVESTMENTS (Continued)**

B. Investments (Continued)

*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, bonds issued by the District and money market accounts.

**3. RECEIVABLES**

Receivables as of December 31, 2015 are as follows:

	<u>Governmental Receivables</u>	<u>Business-Type Receivables</u>	<u>Government-Wide Receivables</u>
Property taxes	\$ 3,656,444	\$ -	\$ 3,656,444
Grants	91,569	-	91,569
Customers	-	2,796	2,796
Other	7,298	-	7,298
Total receivables	<u>\$ 3,755,311</u>	<u>\$ 2,796</u>	<u>\$ 3,758,107</u>

Each receivable is expected to be liquidated within one year of December 31, 2015.

**4. INTERFUND ACTIVITY**

Interfund receivable and payable balances at December 31, 2015 consist of:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Funds:		
Golf Course Fund	\$ 22,755	\$ -
Golf Course Fund:		
General Fund	<u>-</u>	<u>22,755</u>
Total	<u>\$ 22,755</u>	<u>\$ 22,755</u>

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

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**4. INTERFUND ACTIVITY (Continued)**

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

- \$22,755 due from the Golf Course Fund to the General Fund. The balance represents an interfund loan to cover operating expenses. The Golf Fund is expected to repay the General Fund within the next year.

Interfund transfers in and out to other funds at December 31, 2015 consist of the following transfers:

	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental activities:		
General	\$ -	\$ 245,659
Improvement & Development	-	33,277
Capital Projects	<u>33,277</u>	<u>5,002</u>
Total governmental activities	<u>33,277</u>	<u>283,938</u>
Business-type activities:		
Golf	<u>250,661</u>	-
Total business-type activities	<u>-</u>	<u>-</u>
Total	<u>\$ 283,938</u>	<u>\$ 283,938</u>

The purposes of the interfund transactions are as follows:

- \$245,659 transferred to the Golf fund from the General fund includes a) \$56,360 relates to transfers to pay for various capital improvement projects and b) \$189,299 relates to removal of the prior year Golf fund interfund loan balance per Board ordinance. The transfers will not be repaid.
- \$33,277 transferred to the Capital Projects fund from the Improvement & Development fund relates to transfers to pay for various natural resources projects. The transfers will not be repaid.
- \$5,002 transferred to the Golf fund from the Capital Projects fund relates to transfers to pay for various capital improvement projects. The transfers will not be repaid.



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

**5. CAPITAL ASSETS**

Capital asset activity for governmental activities for the year ended December 31, 2015 was as follows:

	<b>Balance December 31, 2014</b>	<b>Additions</b>	<b>Retirements</b>	<b>Balances December 31, 2015</b>
Land	\$ 8,927,882	\$ -	\$ -	\$ 8,927,882
Construction in Progress	<u>285,128</u>	<u>56,429</u>	<u>(111,422)</u>	<u>230,135</u>
Total capital assets not being depreciated	<u>9,213,010</u>	<u>56,429</u>	<u>(111,422)</u>	<u>9,158,017</u>
Land Improvements	2,193,062	65,999	-	2,259,061
Buildings and Improvements	5,304,545	102,410	-	5,406,955
Equipment and Vehicles	2,187,040	52,386	-	2,239,426
Infrastructure	<u>3,367,425</u>	<u>-</u>	<u>-</u>	<u>3,367,425</u>
Total capital assets being depreciated	<u>13,052,072</u>	<u>220,795</u>	<u>-</u>	<u>13,272,867</u>
Less accumulated depreciation for:				
Land Improvements	(780,568)	(66,043)	-	(846,611)
Buildings and Improvements	(1,868,614)	(131,110)	-	(1,999,724)
Equipment and Vehicles	(1,421,347)	(151,367)	-	(1,572,714)
Infrastructure	<u>(1,242,008)</u>	<u>(82,655)</u>	<u>-</u>	<u>(1,324,663)</u>
Total accumulated depreciation	<u>(5,312,537)</u>	<u>(431,175)</u>	<u>-</u>	<u>(5,743,712)</u>
Total capital assets, being depreciated, net	<u>7,739,535</u>	<u>(210,380)</u>	<u>-</u>	<u>7,529,155</u>
<b>Total capital assets, net of accumulated depreciation</b>	<u>\$ 16,952,545</u>	<u>\$ (153,951)</u>	<u>\$ (111,422)</u>	<u>\$ 16,687,172</u>

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

Governmental activities:	
Recreation and education	<u>\$ 431,175</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, 2015:

	<u>Balance December 31, 2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balances December 31, 2015</u>
Land	\$ 17,000	\$ -	\$ -	\$ 17,000
Total capital assets not being depreciated	<u>17,000</u>	<u>-</u>	<u>-</u>	<u>17,000</u>
Land Improvements	1,763,302	-	-	1,763,302
Buildings and Improvements	785,995	5,002	-	790,997
Equipment and Vehicles	<u>1,279,829</u>	<u>56,361</u>	<u>(48,751)</u>	<u>1,287,439</u>
Total capital assets being depreciated	<u>3,829,126</u>	<u>61,363</u>	<u>(48,751)</u>	<u>3,841,738</u>
Less accumulated depreciation for:				
Land Improvements	(751,638)	(40,671)	-	(792,309)
Buildings and Improvements	(643,108)	(20,441)	-	(663,549)
Equipment and Vehicles	<u>(1,047,646)</u>	<u>(64,271)</u>	<u>48,751</u>	<u>(1,063,166)</u>
Total accumulated depreciation	<u>(2,442,392)</u>	<u>(125,383)</u>	<u>48,751</u>	<u>(2,519,024)</u>
Total capital assets, being depreciated, net	<u>1,386,734</u>	<u>(64,020)</u>	<u>-</u>	<u>1,322,714</u>
<b>Total capital assets, net of accumulated depreciation</b>	<u>\$ 1,403,734</u>	<u>\$ (64,020)</u>	<u>\$ -</u>	<u>\$ 1,339,714</u>

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

Business-type activities:	
Golf course	<u>\$ 125,383</u>

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

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**6. LONG-TERM DEBT**

General Obligation Bonds, Series 2011A

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 Grand 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, 2015 \$ 450,000

General Obligation Bonds, Series 2014

Series 2014, with original principal amount of \$144,600 dated February 20, 2014, becomes due on December 15 of each year, commencing on December 15, 2014. The bonds were used to fund facility development, repairs and rehabilitation at the District Forest Preserves. Interest is paid each June 15 and December 15 with interest rate of 2.00%. The final payment was made on December 15, 2015.

Maturities of general obligation bonds payable are as follows:

<u>December</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 70,000	\$ 10,528	\$ 80,528
2017	70,000	9,127	79,127
2018	75,000	7,728	82,728
2019	75,000	6,227	81,227
2020	80,000	4,240	84,240
2021	<u>80,000</u>	<u>2,120</u>	<u>82,120</u>
	<u>\$ 450,000</u>	<u>\$ 39,970</u>	<u>\$ 489,970</u>

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

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

	Balance			Balance	Due Within
	<u>12/31/14</u>	<u>Additions</u>	<u>Retirements</u>	<u>12/31/15</u>	<u>One Year</u>
Governmental Activities:					
G.O. Bonds	\$ 656,185	\$ -	\$ 206,185	\$ 450,000	\$ 70,000
Compensated Absences payable	<u>102,643</u>	<u>108,379</u>	<u>102,666</u>	<u>108,356</u>	<u>54,178</u>
Total Governmental	<u>\$ 758,828</u>	<u>\$ 108,379</u>	<u>\$ 308,851</u>	<u>\$ 558,356</u>	<u>\$ 124,178</u>
Business-Type Activities:					
Compensated Absences payable	<u>\$ 23,170</u>	<u>\$ 23,153</u>	<u>\$ 23,170</u>	<u>\$ 23,153</u>	<u>\$ 11,577</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.

**7. LEGAL DEBT MARGIN**

At December 31, 2015 the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2014 Payable 2015)	<u>\$ 3,558,471,400</u>
Statutory Debt Limitation (2.3 percent of Assessed Valuation)	\$ 81,844,842
Total General Obligation Bond Indebtedness at December 31, 2015	<u>450,000</u>
	<u>\$ 81,394,842</u>

**8. PROPERTY TAXES**

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

	Maximum		2014
	<u>Rate</u>	<u>2014 Levy</u>	<u>Rate</u>
General	0.0600	1,958,536	0.0544
Bonds	None	220,837	0.0062
IMRF	None	205,087	0.0058
Audit	0.0050	32,049	0.0005
Liability Insurance	None	121,073	0.0026
Social Security	None	178,049	0.0046
Improvements & Development Fund	0.0250	747,804	0.0203

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

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**8. PROPERTY TAXES (Continued)**

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 2015 taxes are intended to finance the 2016 fiscal year and are not considered available for current operations, and are, therefore, shown as a receivable/deferred inflow of resources.

**9. DEFINED BENEFIT PENSION PLANS**

The District contributes to a defined benefit pension plan: the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for the plan is governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. The pension plan does not issue a separate report on the pension plan. However, IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

a. Plan Description

Illinois Municipal Retirement Fund

*Plan Administration*

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

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

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

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

a. Plan Description (Continued)

Illinois Municipal Retirement Fund (Continued)

*Plan Membership*

At December 31, 2015, IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	43
Inactive employees entitled to but not yet receiving benefits	35
Active employees	43
	<hr/>
TOTAL	<u>121</u>

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Contributions*

Participating members are required to contribute 4.5% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended 2015 was 11.21% of covered payroll.

*Net Pension Liability*

*Actuarial Assumptions*

The District's net pension liability was measured as of December 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

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

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

a. Plan Description (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial valuation date	December 31, 2015
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.75%
Salary increases	3.75% to 14.50%
Interest rate	7.49%
Asset valuation method	Market Value

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

*Single Discount Rate*

The Single Discount Rate used to measure the total pension liability was 7.49%. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on pension plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.49%.

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

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

a. Plan Description (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
Balances at January 1, 2015	\$ 9,836,621	\$ 9,065,468	\$ 771,153
Changes for the period:			
Service cost	176,185	-	176,185
Interest	724,304	-	724,304
Difference between expected and actual experience	114,874	-	114,874
Employer contributions	-	226,990	(226,990)
Employee contributions	-	81,873	(81,873)
Net investment income	-	44,827	(44,827)
Benefit payments and refunds	(508,877)	(508,877)	-
Other (net transfer)	-	147,160	(147,160)
Net changes	506,486	(8,027)	514,513
BALANCES AT DECEMBER 31, 2015	\$ 10,343,107	\$ 9,057,441	\$ 1,285,666

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

For the year ended December 31, 2015, the District recognized pension expense of (\$236,688). At December 31, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 204,836	\$ -
Changes in assumption	169,741	-
Net difference between projected and actual earnings on pension plan investments	578,614	-
TOTAL	\$ 953,191	\$ -



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

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

a. Plan Description (Continued)

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability*

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Period ended December 31,</u>		
2016	\$	314,930
2017		314,930
2018		193,428
2019		<u>129,903</u>
 TOTAL	 \$	 <u>953,191</u>

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.49% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.49%) or 1 percentage point higher (8.49%) than the current rate:

	<u>1% Decrease (6.49%)</u>	<u>Current Discount Rate (7.49%)</u>	<u>1% Increase (8.49%)</u>
Net pension liability	\$ 2,636,580	\$ 1,285,666	\$ 177,098

**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; employee health; and net income losses. Employee health is covered by insurance purchased from an independent third party. 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.

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

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**10. JOINT RISK MANAGEMENT POOL**

For the January 1, 2015 through January 1, 2016 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, 2015 and the statement of revenues and expenses for the period ending December 31, 2015. The Champaign County Forest Preserve District's portion of the overall equity pool is 0.456% or \$185,528.

Assets	\$63,181,823
Liabilities	23,063,014
Member Balances	40,708,211
Revenues	18,585,098
Expenditures	19,500,046

Since 95.90% 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 3 retirees participate in the District's health insurance, in addition to 38 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.

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

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**12. 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.
- 5) Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met.

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)

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**12. 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.

*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 Foundation’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.

*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 Foundation's investment policy limits investments to U.S. Government Obligations, Commercial Paper, U.S. Government Sponsored Agency Obligations, Corporate Debt Obligations (BAA rated by Moody's and BBB Standard & Poor's) and Cash equivalents (money market funds, FDIC insured Certificates of Deposit and US Treasury Bills). The cash equivalents require an A-2 rating by Standard & Poor's.

*Concentration of credit risk* – The Foundation’s investment policy does not specifically address concentration of credit risk

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

**12. FOREST PRESERVE FRIENDS FOUNDATION (Continued)**

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		2,546
Take a Child Outside		1,854
Lake of the Woods Trails		3,070
Kickapoo Rail Trail		315,046
Museum of the Grand Prairie		21,917
Education for the Underserved		15,896
Natural Playscape		1,788
Homer Lake Interpretive Center		918
Botanic Gardens		179,224
Habitat Restoration		8,703
Middle Fork		14
Playground Seating		695
Izaak Walton Cabin		<u>699</u>
 TOTAL RESTRICTED NET POSITION	 \$	 <u>572,603</u>

d. Capital Assets

Capital asset activity for the year ended December 31, 2015 is as follows:

	Balance December 31, 2014	Additions	Retirements	Balance December 31, 2015
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>

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

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**13. CHANGE IN ACCOUNTING PRINCIPLE**

During the fiscal year, the District recorded a prior period adjustment for the implementation of GASB Statement No 68 to recognize the effect of recording the Net Pension Liability resulting from its participation in IMRF for its employees' pension.

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Component Unit Forest Preserve Friends Foundation</u>	<u>Golf Course Fund</u>
Net Position, January 1, 2015 (as previously reported)	\$ 19,138,381	\$ 1,198,536	\$ 410,017	\$ 1,164,588
Restated for:				
IMRF Net Pension Liability Prior Period	<u>(632,965)</u>	<u>(138,188)</u>	<u>-</u>	<u>(138,188)</u>
Net Position January 1, 2015 (as restated)	<u>\$ 18,505,416</u>	<u>\$ 1,060,348</u>	<u>\$ 410,017</u>	<u>\$ 1,026,400</u>

**14. SUBSEQUENT EVENTS**

On March 22, 2016, the City issued \$283,566 Taxable General Obligation Bonds for the purpose of paying costs of developing forest preserve lands in and for the District.

In April 2016, the State of Illinois Department of Revenue identified a misallocation of personal property replacement taxes that resulted in overpayments to various municipalities of an estimated \$168 million. The District's portion of the overpayment totaled \$21 thousand. As the amount will be recovered by the Department over an extended time period beginning in calendar year 2017 a liability for the District's portion has been recorded in the District's financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2015

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	<b>2015</b>	<b>2014</b>
Actuarially determined contribution	\$ 201,990	\$ 192,912
Contributions in relation to the actuarially determined contribution	226,990	218,614
<b>CONTRIBUTION DEFICIENCY (EXCESS)</b>	<b>\$ (25,000)</b>	<b>\$ (25,702)</b>
Covered-employee payroll	\$ 1,801,874	\$ 1,665,906
Contributions as a percentage of covered-employee payroll	12.60%	13.12%

Notes to Schedule:

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of payroll, closed and the amortization period was 28 years; the asset valuation method was 5-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 4.40% to 16.00% compounded annually and postretirement benefit increases of 3.00% compounded annually.



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

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

December 31, 2015

	<b>2015</b>	<b>2014</b>
<b>TOTAL PENSION LIABILITY</b>		
Service cost	\$ 176,185	\$ 183,450
Interest	724,304	656,473
Differences between expected and actual experience	114,874	229,628
Changes of assumptions	-	330,709
Benefit payments, including refunds of member contributions	(508,877)	(449,772)
Net change in total pension liability	506,486	950,488
Total pension liability - beginning	9,836,621	8,886,133
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 10,343,107</b>	<b>\$ 9,836,621</b>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions - employer	\$ 226,990	\$ 218,614
Contributions - member	81,873	126,287
Net investment income	44,827	524,429
Benefit payments, including refunds of member contributions	(508,877)	(449,772)
Other income (expense)	147,160	(3,725)
Net change in plan fiduciary net position	(8,027)	415,833
Plan fiduciary net position - beginning	9,065,468	8,649,635
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 9,057,441</b>	<b>\$ 9,065,468</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 1,285,666</b>	<b>\$ 771,153</b>
Plan fiduciary net position as a percentage of the total pension liability	87.57%	92.16%
Covered-employee payroll	\$ 1,801,874	\$ 1,665,906
Employer's net pension liability as a percentage of covered-employee payroll	71.35%	46.29%

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

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

For the Year Ended December 31, 2015

	<b>Original &amp; Final Appropriation</b>	<b>Original &amp; Final Budget</b>	<b>Actual</b>	<b>Variance from Final Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 1,905,649	\$ 1,905,649	\$ 2,068,698	\$ 163,049
Personal property replacement taxes	155,494	155,494	149,961	(5,533)
User fees	162,904	168,204	207,572	39,368
Donations	14,000	4,000	3,962	(38)
Investment income	550	550	7,985	7,435
Other	8,516	13,716	7,426	(6,290)
	<u>2,247,113</u>	<u>2,247,613</u>	<u>2,445,604</u>	<u>197,991</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Salaries & wages	1,574,834	1,286,705	1,228,859	(57,846)
Fringe benefits	306,909	219,016	196,490	(22,526)
Commodities	369,148	299,477	266,255	(33,222)
Contractual services	282,861	211,742	218,088	6,346
Special events and other	31,831	16,050	18,781	2,731
Capital outlay	276,812	222,613	122,816	(99,797)
	<u>2,842,395</u>	<u>2,255,603</u>	<u>2,051,289</u>	<u>(204,314)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)</b>				
	<u>(595,282)</u>	<u>(7,990)</u>	<u>394,315</u>	<u>402,305</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	12,500	-	2,226	2,226
Transfers out	(150,000)	-	(245,659)	(245,659)
	<u>(137,500)</u>	<u>-</u>	<u>(243,433)</u>	<u>(243,433)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (732,782)</u>	<u>\$ (7,990)</u>	150,882	<u>\$ 158,872</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>1,818,978</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 1,969,860</u>	

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

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

For the Year Ended December 31, 2015

	<b>Original &amp; Final Appropriation</b>	<b>Original &amp; Final Budget</b>	<b>Actual</b>	<b>Variance from Final Budget</b>
<b>REVENUES</b>				
Property taxes	\$ 750,654	\$ 750,654	\$ 721,429	\$ (29,225)
User fees	6,948	6,948	4,833	(2,115)
Operating grants	5,000	5,000	7,190	2,190
Investment income	250	250	795	545
Other	51,032	51,032	42,498	(8,534)
Total revenues	<u>813,884</u>	<u>813,884</u>	<u>776,745</u>	<u>(37,139)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Salaries & wages	682,422	565,033	525,695	(39,338)
Fringe benefits	114,877	86,065	82,508	(3,557)
Commodities	137,185	103,028	82,618	(20,410)
Contractual services	37,338	26,725	20,018	(6,707)
Total expenditures	<u>971,822</u>	<u>780,851</u>	<u>710,839</u>	<u>(70,012)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)</b>				
	<u>(157,938)</u>	<u>33,033</u>	<u>65,906</u>	<u>32,873</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(200,000)</u>	<u>-</u>	<u>(33,277)</u>	<u>(33,277)</u>
Total other financing sources (uses)	<u>(200,000)</u>	<u>-</u>	<u>(33,277)</u>	<u>(33,277)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$ (357,938)</u></u>	<u><u>\$ 33,033</u></u>	<u>32,629</u>	<u><u>\$ (404)</u></u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>501,193</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u><u>\$ 533,822</u></u>	

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2015

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**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 District budget is approved separately from the appropriation ordinance and is referred to as the working budget. 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, 2015

	Special Revenue			Capital Projects		Total Non-Major Governmental Fund	
	Public Accounts Audit Fund	Social Security Fund	Liability and Compensation Insurance Fund	Illinois Municipal Retirement Fund	Land Acquisition		Debt Service
<b>ASSETS</b>							
Cash	\$ 7,717	\$ 13,487	\$ 43,625	\$ 76,266	\$ 31,836	\$ 348	\$ 173,279
Investments	14,788	60,000	15,001	-	-	-	89,789
Receivables:							
Property tax	29,001	181,259	145,007	250,138	-	223,395	828,800
Other	20	93	23	-	-	-	136
	<u>51,526</u>	<u>254,839</u>	<u>203,656</u>	<u>326,404</u>	<u>31,836</u>	<u>223,743</u>	<u>1,092,004</u>
Total assets	<u>\$ 51,526</u>	<u>\$ 254,839</u>	<u>\$ 203,656</u>	<u>\$ 326,404</u>	<u>\$ 31,836</u>	<u>\$ 223,743</u>	<u>\$ 1,092,004</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>							
<b>Liabilities</b>							
Accrued salaries payable	\$ -	\$ 4,002	\$ -	\$ 748	\$ -	\$ -	\$ 4,750
Accounts payable	3,200	-	17,002	-	1,171	-	21,373
	<u>3,200</u>	<u>4,002</u>	<u>17,002</u>	<u>748</u>	<u>1,171</u>	<u>-</u>	<u>26,123</u>
Total Liabilities	<u>3,200</u>	<u>4,002</u>	<u>17,002</u>	<u>748</u>	<u>1,171</u>	<u>-</u>	<u>26,123</u>
<b>Deferred inflows of resources</b>							
Unavailable property tax revenue	29,001	181,259	145,007	250,138	-	223,395	828,800
	<u>29,001</u>	<u>181,259</u>	<u>145,007</u>	<u>250,138</u>	<u>-</u>	<u>223,395</u>	<u>828,800</u>
Total deferred inflows of resources	<u>29,001</u>	<u>181,259</u>	<u>145,007</u>	<u>250,138</u>	<u>-</u>	<u>223,395</u>	<u>828,800</u>
Total liabilities and deferred inflows of resources	<u>32,201</u>	<u>185,261</u>	<u>162,009</u>	<u>250,886</u>	<u>1,171</u>	<u>223,395</u>	<u>854,923</u>
<b>Fund balance</b>							
Restricted for audit purposes	19,325	-	-	-	-	-	19,325
Restricted for retirement	-	69,578	-	75,518	-	-	145,096
Restricted for insurance	-	-	41,647	-	-	-	41,647
Restricted for debt service	-	-	-	-	-	348	348
Assigned							
Capital projects	-	-	-	-	30,665	-	30,665
	<u>19,325</u>	<u>69,578</u>	<u>41,647</u>	<u>75,518</u>	<u>30,665</u>	<u>348</u>	<u>237,081</u>
Total fund balance	<u>19,325</u>	<u>69,578</u>	<u>41,647</u>	<u>75,518</u>	<u>30,665</u>	<u>348</u>	<u>237,081</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 51,526</u>	<u>\$ 254,839</u>	<u>\$ 203,656</u>	<u>\$ 326,404</u>	<u>\$ 31,836</u>	<u>\$ 223,743</u>	<u>\$ 1,092,004</u>

(See independent auditor's report.)

**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, 2015

	Special Revenue				Capital Projects		Total Non-Major Governmental Fund
	Public Accounts Audit Fund	Social Security Fund	Liability and Compensation Insurance Fund	Illinois Municipal Retirement Fund	Land Acquisition	Debt Service	
<b>REVENUES</b>							
Property Taxes	\$ 17,781	\$ 163,343	\$ 92,249	\$ 205,939	\$ -	\$ 220,353	\$ 699,665
Personal property replacement tax	-	-	-	12,881	-	-	12,881
Investment income	23	103	46	277	112	255	816
Other	-	-	1,500	523	10,000	-	12,023
<b>Total revenues</b>	<u>17,804</u>	<u>163,446</u>	<u>93,795</u>	<u>219,620</u>	<u>10,112</u>	<u>220,608</u>	<u>725,385</u>
<b>EXPENDITURES</b>							
Current:							
Recreation and education							
Fringe benefits	-	161,905	-	202,666	-	-	364,571
Contractual services	22,200	-	107,007	-	1,855	475	131,537
Miscellaneous expense	-	-	-	-	292	-	292
Total recreation and education	<u>22,200</u>	<u>161,905</u>	<u>107,007</u>	<u>202,666</u>	<u>2,147</u>	<u>475</u>	<u>496,400</u>
Debt Service:							
Principal	-	-	-	-	-	206,185	206,185
Interest expenses and charges	-	-	-	-	-	14,651	14,651
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>220,836</u>	<u>220,836</u>
<b>Total expenditures</b>	<u>22,200</u>	<u>161,905</u>	<u>107,007</u>	<u>202,666</u>	<u>2,147</u>	<u>221,311</u>	<u>717,236</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(4,396)</u>	<u>1,541</u>	<u>(13,212)</u>	<u>16,954</u>	<u>7,965</u>	<u>(703)</u>	<u>8,149</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>23,721</u>	<u>68,037</u>	<u>54,859</u>	<u>58,564</u>	<u>22,700</u>	<u>1,051</u>	<u>228,932</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 19,325</u>	<u>\$ 69,578</u>	<u>\$ 41,647</u>	<u>\$ 75,518</u>	<u>\$ 30,665</u>	<u>\$ 348</u>	<u>\$ 237,081</u>

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 17,226	\$ 17,226	\$ 17,781	\$ 555
Investment income	5	5	23	18
Total revenues	<u>17,231</u>	<u>17,231</u>	<u>17,804</u>	<u>573</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Contractual services	<u>32,760</u>	<u>25,200</u>	<u>22,200</u>	<u>(3,000)</u>
Total expenditures	<u>32,760</u>	<u>25,200</u>	<u>22,200</u>	<u>(3,000)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (15,529)</u>	<u>\$ (7,969)</u>	(4,396)	<u>\$ 3,573</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>23,721</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 19,325</u>	

(See independent auditor's report.)



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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 164,049	\$ 164,049	\$ 163,343	\$ (706)
Investment income	25	25	103	78
Total revenues	<u>164,074</u>	<u>164,074</u>	<u>163,446</u>	<u>(628)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Fringe benefits	<u>217,680</u>	<u>174,145</u>	<u>161,905</u>	<u>(12,240)</u>
Total expenditures	<u>217,680</u>	<u>174,145</u>	<u>161,905</u>	<u>(12,240)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (53,606)</u>	<u>\$ (10,071)</u>	1,541	<u>\$ 11,612</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>68,037</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 69,578</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 93,073	\$ 93,073	\$ 92,249	\$ (824)
Investment income	10	10	46	36
Other	3,500	3,500	1,500	(2,000)
Total revenues	<u>96,583</u>	<u>96,583</u>	<u>93,795</u>	<u>(2,788)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Contractual services	<u>140,513</u>	<u>109,822</u>	<u>107,007</u>	<u>(2,815)</u>
Total expenditures	<u>140,513</u>	<u>109,822</u>	<u>107,007</u>	<u>(2,815)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (43,930)</u>	<u>\$ (13,239)</u>	(13,212)	<u>\$ 27</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>54,859</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 41,647</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 205,087	\$ 205,087	\$ 205,939	\$ 852
Personal property replacement tax	11,903	11,903	12,881	978
Investment income	25	25	277	252
Other	-	-	523	523
	<u>217,015</u>	<u>217,015</u>	<u>219,620</u>	<u>2,605</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Fringe benefits	<u>267,932</u>	<u>214,346</u>	<u>202,666</u>	<u>(11,680)</u>
	<u>267,932</u>	<u>214,346</u>	<u>202,666</u>	<u>(11,680)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (50,917)</u>	<u>\$ 2,669</u>	16,954	<u>\$ 14,285</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>58,564</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 75,518</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Grants	\$ -	\$ 278,244	\$ 93,430	\$ (184,814)
Donations	289,044	6,800	-	(6,800)
Investment income	-	-	61	61
Other	-	4,000	24,105	20,105
Total revenues	<u>289,044</u>	<u>289,044</u>	<u>117,596</u>	<u>(171,448)</u>
<b>EXPENDITURES</b>				
Capital outlay	<u>3,519,153</u>	<u>45,662</u>	<u>275,359</u>	<u>229,697</u>
Total expenditures	<u>3,519,153</u>	<u>45,662</u>	<u>275,359</u>	<u>229,697</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)</b>	<u>(3,230,109)</u>	<u>243,382</u>	<u>(157,763)</u>	<u>(401,145)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	33,277	33,277
Transfers out	-	-	(5,002)	(5,002)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>28,275</u>	<u>28,275</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (3,230,109)</u>	<u>\$ 243,382</u>	(129,488)	<u>\$ (372,870)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>345,561</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 216,073</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Donations	\$ 15,000	\$ 15,000	\$ -	\$ (15,000)
Investment income	-	-	112	112
Other	-	-	10,000	10,000
	<u>15,000</u>	<u>15,000</u>	<u>10,112</u>	<u>(4,888)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Contractual services	24,765	12,500	1,855	(10,645)
Miscellaneous expense	-	200	292	92
Capital outlay	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,224,765</u>	<u>12,700</u>	<u>2,147</u>	<u>(10,553)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (1,209,765)</u>	<u>\$ 2,300</u>	7,965	<u>\$ 5,665</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>22,700</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 30,665</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>REVENUES</b>				
Property taxes	\$ 220,837	\$ 220,837	\$ 220,353	\$ (484)
Investment income	10	10	255	245
Total revenues	<u>220,847</u>	<u>220,847</u>	<u>220,608</u>	<u>(239)</u>
<b>EXPENDITURES</b>				
Current:				
Recreation and education				
Contractual services	950	950	475	(475)
Debt service:				
Principal	226,222	205,280	206,185	905
Interest expense and charges	15,748	14,607	14,651	44
Total expenditures	<u>242,920</u>	<u>220,837</u>	<u>221,311</u>	<u>474</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (22,073)</u>	<u>\$ 10</u>	(703)	<u>\$ (713)</u>
<b>FUND BALANCE, BEGINNING OF YEAR</b>			<u>1,051</u>	
<b>FUND BALANCE, END OF YEAR</b>			<u>\$ 348</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>OPERATING REVENUES</b>				
User fees	\$ 528,250	\$ 532,500	\$ 516,589	\$ (15,911)
Sales	205,100	207,850	203,945	(3,905)
Other	7,500	500	197	(303)
Total operating revenues	<u>740,850</u>	<u>740,850</u>	<u>720,731</u>	<u>(20,119)</u>
<b>OPERATING EXPENSES</b>				
Salaries & wages	519,969	421,834	428,417	6,583
Fringe benefits	58,071	43,454	(35,799)	(79,253)
Depreciation	-	-	125,383	125,383
Commodities	196,950	151,500	135,411	(16,089)
Cost of sales	137,823	74,500	111,908	37,408
Contractual services	68,399	52,615	40,419	(12,196)
Capital outlays	-	-	1,382	1,382
Other	-	-	567	567
Total operating expenses	<u>981,212</u>	<u>743,903</u>	<u>807,688</u>	<u>63,785</u>
Operating income (loss)	<u>(240,362)</u>	<u>(3,053)</u>	<u>(86,957)</u>	<u>(83,904)</u>
<b>NON-OPERATING REVENUES</b>				
Investment income	<u>10</u>	<u>10</u>	<u>2</u>	<u>(8)</u>
<b>TRANSFERS</b>				
Transfers In	<u>-</u>	<u>-</u>	<u>250,661</u>	<u>250,661</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (240,352)</u>	<u>\$ (3,043)</u>	<u>163,706</u>	<u>\$ 166,749</u>
<b>NET POSITION, BEGINNING OF YEAR - as restated</b>			<u>1,026,400</u>	
<b>NET POSITION, END OF YEAR</b>			<u>\$ 1,190,106</u>	

(See independent auditor's report.)

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

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

For the Year Ended December 31, 2015

	<u>Original &amp; Final Appropriation</u>	<u>Original &amp; Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
<b>OPERATING REVENUES</b>				
Sales	\$ 13,750	\$ 13,750	\$ 13,604	\$ (146)
Other	-	-	21	21
Total operating revenues	<u>13,750</u>	<u>13,750</u>	<u>13,625</u>	<u>(125)</u>
<b>OPERATING EXPENSES</b>				
Cost of sales	14,400	8,600	9,376	776
Contractual services	2,000	2,000	-	(2,000)
Other	<u>2,500</u>	<u>2,000</u>	<u>1,759</u>	<u>(241)</u>
Total operating expenses	<u>18,900</u>	<u>12,600</u>	<u>11,135</u>	<u>(1,465)</u>
Operating income (loss)	<u>(5,150)</u>	<u>1,150</u>	<u>2,490</u>	<u>1,340</u>
<b>NON-OPERATING REVENUES</b>				
Investment income	<u>10</u>	<u>10</u>	<u>23</u>	<u>13</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ (5,140)</u>	<u>\$ 1,160</u>	2,513	<u>\$ 1,353</u>
<b>NET POSITION, BEGINNING OF YEAR</b>			<u>33,948</u>	
<b>NET POSITION, END OF YEAR</b>			<u>\$ 36,461</u>	

(See independent auditor's report.)