COLLINSVILLE AREA RECREATION DISTRICT
COLLINSVILLE, ILLINOIS

BASIC FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

APRIL 30, 2015

COLLINSVILLE AREA RECREATION DISTRICT
TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS:	
Statement of Net Position - Modified Cash Basis	3
Statement of Activities - Modified Cash Basis	4
Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis- Governmental Funds	5
Reconciliation of the Governmental Funds Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis to the Statement of Net Position - Modified Cash Basis	6
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis to the Statement of Activities - Modified Cash Basis	7
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances - Modified Cash Basis	8
NOTES TO FINANCIAL STATEMENTS	9-21
SUPPLEMENTARY INFORMATION:	
Schedule of Illinois Municipal Retirement - Funding Progress and Employer Contributions	22
Budgetary Comparison Schedule - General Fund	23
Budgetary Comparison Schedule - Bond & Interest Fund	24
Notes to Budgetary Comparison Schedule	25
General Fund Combining Schedule of Assets, Liabilities and Changes in Fund Balance - Modified Cash Basis	26
General Fund Combining Schedule of Revenues, Expenditures and Changes in Fund Balance -Modified Cash Basis	27
General Fund - Combining Schedule of Expenditures - Modified Cash Basis	28
General Fund - Combining Budgetary Comparison Schedule - Modified Cash Basis	29
Nonmajor Funds Combining Schedule of Assets, Liabilities and Fund Balance - Modified Cash Basis	30
Nonmajor Funds Combining Schedule of Revenue, Expenditures and Changes in Fund Balance -Modified Cash Basis	31
Recreation Fund - Budgetary Comparison Schedule - Modified Cash Basis	32
Museum Fund - Budgetary Comparison Schedule - Modified Cash Basis	33
Table of Tax Rates, Extensions, and Collections	34

Hughes & Associates
Certified Public Accountants, P.C.

1321 D'Adrian Professional Park
Godfrey, IL 62035

618-466-6278
Fax 618-466-8663

Board of Park Commissioners
Collinsville Area Recreation District
Collinsville, Illinois

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, of Collinsville Area Recreation District, Illinois, as of and for the year ended April 30, 2015, 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 the modified cash basis of accounting described in Note 1. Management is also responsible for 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 error or fraud.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 opinion.

Basis for Qualified Opinion

The District's accounting procedures did not appropriately record and track activities on the fund level. We were unable to obtain appropriate audit evidence that the activity recorded in each fund is correctly stated. Consequently, we are unable to determine whether any adjustments to the District's fund financial statements were necessary.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position – modified cash basis of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collinsville Area Recreation District, Illinois, as of April 30, 2015, and the respective changes in financial position – modified cash basis thereof for the year then ended in accordance with the basis of accounting described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Collinsville Area Recreation District's basic financial statements. The supplementary information on pages 22 through 34 are presented for purposes of additional analysis and are not a required part of the basic financial statements. We have applied certain limited procedures to the budgetary comparison information and the schedule of funding progress and employer contributions, on pages 22 to 25. These procedures consisted of inquiries of management about 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. The combining and individual nonmajor fund financial statements, on pages 26 and 33, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the finan cial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the information is fairly stated in all material respects in relation to the financial statements as a whole. The Assessed Valuation, Tax Rates, Extensions and Collections, on page 34, have not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we express do not express an opinion or provide any assurance on them.

Hughes & Associates, CPA, P.C.

Hughes & Associates, CPA, P.C.
November 10, 2015

COLLINSVILLE AREA RECREATION DISTRICT
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
APRIL 30, 2015

	Total Governmental Activities
ASSETS	
Current Assets:	
Cash and Equivalents	$ 1,404,258
Restricted Cash	458,244
Total Current Assets	1,862,502
Capital Assets, Net of Accumulated Depreciation:	
Land	8,780,699
Other Capital Assets, Net of Accumulated Depreciation	11,061,714
Total Capital Assets	19,842,413
Total Assets	21,704,915
LIABILITIES AND NET POSITION	
Current Liabilities:	
Bonds Payable	2,109,000
Capital Lease Payable	2,233
Total Current Liabilities	2,111,233
Long-Term Liabilities:	
Bonds Payable	21,380,000
Capital Lease Payable	2,768
Total Long-Term Liabilities	21,382,768
Total Liabilities	23,494,001
NET POSITION	
Invested in Capital Assets, Net	(3,651,588)
Restricted For:	
Recreation	119,075
Capital Improvements	223,440
Audit	21,281
Debt Service	753,561
IMRF	23,892
Social Security	70,301
Liability Insurance	10,482
Workers Compensation	33,669
Museum	66,623
Paving & Lighting	3,798
Unrestricted	536,380
Total Net Position	$ (1,789,086)

The accompanying notes are an integral part of the financial statements.

COLLINSVILLE AREA RECREATION DISTRICT
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED APRIL 30, 2015

Functions/Programs	Expenses	Charges for Service	Capital Grants Contributions & Reimbursements	Net (Expense) Revenue and Change in Net Assets
Primary Government				
Governmental Activities:				
General Government	$ 823,499	$ 42,932	$ 89,201	$ (691,366)
Recreation	830,344	95,368	12,303	(722,673)
Golf Course	867,479	842,249	26,698	1,468
Aquatic Center	773,933	555,756	4,650	(213,527)
General Parks and Museum	153,334	58,759	13,891	(80,684)
Interest	946,326	-	-	(946,326)
Total Primary Government	$ 4,394,915	$ 1,595,064	$ 146,743	(2,653,108)

General Revenues:	
Property Taxes	2,606,981
Earnings on Investments	5,727
Total General Revenues	2,612,708
Change in Net Assets	(40,400)
Net Position (Deficit) - Beginning	(1,748,686)
Net Position (Deficit) - Ending	$ (1,789,086)

The accompanying notes are an integral part of the financial statements

COLLINSVILLE AREA RECREATION DISTRICT
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES -
MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
APRIL 30, 2015

	Governmental Activities			
	General Fund	Bond and Interest Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Equivalents	$ 726,130	$ 332,805	$ 345,323	$ 1,404,258
Restricted Cash and Equivalents	-	458,244	-	458,244
Due from Other Funds	-	-	-	-
Total Assets	726,130	791,049	345,323	1,862,502
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted For:				
Recreation	-	-	119,075	119,075
Liability	-	-	10,482	10,482
IMRF	-	-	23,892	23,892
Social Security	-	-	70,301	70,301
Audit	-	-	21,281	21,281
Workers Compensation	-	-	33,669	33,669
Paving and Lighting	3,798	-	-	3,798
Capital Improvement	223,440	-	-	223,440
Museum	-	-	66,623	66,623
Debt Service	295,317	458,244	-	753,561
Unassigned	203,575	332,805	-	536,380
Total Fund Balances	726,130	791,049	345,323	1,862,502
Total Liabilities and Fund Balances	$ 726,130	$ 791,049	$ 345,323	$ 1,862,502

The accompanying notes are an integral part of the financial statements

COLLINSVILLE AREA RECREATION DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT
OF ASSETS, LAIBLITIES, AND FUND BALANCES - MODIFIED CASH BASIS
TO THE STATEMENT OF NET ASSETS - MODIFIED CASH BASIS
APRIL 30, 2015

Total Governmental Fund Balances		$ 1,862,502
Total Net Position reported for Governmental Activities in the Statement of Net Position is different because:		
Capital assets used in Governmental Activities are not financial resources and therefore are not reported in the funds		
Those assets consist of:		
Land and Improvements	$ 8,780,699	
Net Capital Assets, Being Depreciated	11,061,714	
		19,842,413
Long-Term Liabilities applicable to the District's Governmental Activities are not due and payable in the current period and accordingly, are not reported as fund liabilities.		(23,494,001)
Total Net Position of Governmental Activities		$ (1,789,086)

The accompanying notes are an integral part of the financial statements.

COLLINSVILLE AREA RECREATION DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED APRIL 30, 2015

	Governmental Activities			
	General Fund	Bond and Interest Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES:				
Property Taxes	$ 336,138	$1,327,856	$ 942,987	$ 2,606,981
Grants	24,959	-	1,770	26,729
Admissions	1,036,174	-	-	1,036,174
Concessions	190,375	-	-	190,375
Vending Machine	694	-	-	694
Merchandise Sales	45,630	-	-	45,630
Gift Certificates	3,742	-	-	3,742
Program Fees	20,102	-	43,097	63,199
Rental	95,511	-	95,782	191,293
Reimbursements	32,182	-	6,730	38,912
Donations	-	-	1,678	1,678
Interest	4,255	2	1,470	5,727
Miscellaneous	15,886	-	7,481	23,367
Total Revenues	1,805,648	1,327,858	1,100,995	4,234,501
EXPENDITURES:				
General Administration	319,682	531	16,500	336,713
Capital Improvement	1,071,484	-	-	1,071,484
Aquatic	537,727	-	-	537,727
Golf Course	797,360	-	-	797,360
Paving & Lighting	18,703	-	-	18,703
Bond Costs	-	24,250	-	24,250
Debt Service - Principal	-	1,734,000	-	1,734,000
Debt Service - Interest	-	946,326	-	946,326
Recreation	-	-	436,127	436,127
Insurance	-	-	209,751	209,751
Employee Benefits	-	-	167,764	167,764
Museum	-	-	139,693	139,693
Total Expenditures	2,744,956	2,705,107	969,835	6,419,898
Revenues Over (Under) Expenditures	(939,308)	(1,377,249)	131,160	(2,185,397)
Other Financing Sources (Uses)				
Bond Proceeds	-	1,641,000	-	1,641,000
Transfers In	181,000	-	115,000	296,000
Transfers (Out)	(25,000)	(271,000)	-	(296,000)
Total Other Financing Sources (Uses)	156,000	1,370,000	115,000	1,641,000
Change in Fund Balances	(783,308)	(7,249)	246,160	(544,397)
Fund Balances, Beginning of Year	1,509,438	798,298	99,163	2,406,899
Fund Balance, End of Year	$ 726,130	$ 791,049	$ 345,323	$ 1,862,502

The accompanying notes are an integral part of the financial statements

COLLINSVILLE AREA RECREATION DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS TO STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED APRIL 30, 2015

Reconciliation to the Statement of Activities:

Net Change in Fund Balances - Total Governmental Funds	$ (544,397)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. This is the amount by which capital outlay exceeds depreciation in the current period.	415,998
Proceeds from debt issuance is Other Financing Sources in the governmental funds, but a debt issue increases long-term liabilities in the Statement of Net Position, and therefore is not reported on the Statement of Activities.	(1,647,800)
Repayment of principal is an expenditure in the Governmental Funds but reduces the liability in the Statement of Net Position, and therefore is not reported on the Statement of Activities.	1,735,799
Change in Net Position of Governmental Activities	$ (40,400)

The accompanying notes are an integral part of the financial statements.

BACKROUND

The Collinsville Area Recreation District (the District), located in Collinsville, IL, was organized in November 1990 and is governed by a board of five elected commissioners, pursuant to provisions of the Park District Code, Illinois Compiled Statutes. Accordingly, the District operates independently of any other local government units.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are presented on the modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the modified cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

Reporting Entity

Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, prescribes integration of the financial information of component units into the financial statements of the primary government. The Collinsville Area Recreation District is the primary government and has no component units.

Basis of Presentation

Government-Wide Financial Statements: The Statement of Net Assets and Statement of Activities report financial information about the District as a whole. They include all funds of the reporting entity. The Park District presently has no fiduciary or proprietary funds.

Fund Financial Statements: The fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. The Park District has created two types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures.

Governmental Fund Types

General Fund – The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Aquatic Center, Golf Course, Paving & Lighting, Tax Refund, Capital Improvement and Equipment.

Debt Service Fund – Debt Service Funds are used to account for and report the accumulation of funds restricted or committed for the periodic payment of principal and interest on long-term debt.

Special Revenue Fund – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are either restricted to expenditures for specified purposes or designated to finance particular functions or activities. The Park District's special revenue funds include major and non-major funds as follows:

Major Funds	General Fund and Bond & Interest Fund	
Non-major Funds	Recreation Fund	Social Security Fund
	Museum Fund	Workers' Compensation Fund
	Audit Fund	Liability Insurance Fund
	IMRF Fund	

The major revenue source for the District's special revenue funds is real estate taxes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus

Measurement focus is a term used to describe "how" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

In the government-wide Statement of Net Assets and Statement of Activities, the governmental activities are presented using the "economic resources" measurement focus, within the limitations of the modified cash basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent, financial or nonfinancial) associated with their activities are reported.

In the fund financial statements, all governmental funds utilize a "current financial resources" measure focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

The government-wide Statement of Net Assets and Statement of Activities and the fund financial statements are presented using a modified cash basis of accounting. This basis recognizes assets, liabilities, net assets/fund equity, revenues, and expenditures/expenses when they result from cash transactions. In the government-wide statements the Park District's modified cash basis of accounting reports capital assets resulting from cash transactions, reports depreciation of capital assets where appropriate and also reports long-term debt arising from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid and accrued expenses and liabilities) are not recorded in these financial statements.

If the Park District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the government-wide financial statements would be presented on the accrual basis of accounting.

Assets, Liabilities, Equity

Cash and Cash Equivalents: For the purpose of financial reporting, "cash and cash equivalents" includes all demand and savings accounts.

Capital Assets:

Government-Wide Statements

In the government-wide financial statements, capital assets arising from cash transactions are accounted for as assets in the Statement of Net Position. All capital assets are valued at historical cost, estimated historical cost if actual is unavailable or if donated, fair market value at the date of donation. Estimated historical cost was used to value the majority of the assets acquired prior to May 1, 2004. Prior to May 1, 2004, governmental funds' infrastructure assets were not capitalized. Infrastructure assets acquired since May 1, 2004 are recorded at cost.

Depreciation of all exhaustible capital assets arising from cash transactions is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the asset's estimated useful lives using the straight-line method of depreciation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets (Continued)

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 50 years; improvements, 20 years; equipment, 5 to 10 years.

Compensated Absences

Employees of the District are entitled to paid absences depending upon job classification, length of service and other factors. Since the District prepares its financial statements on the modified cash basis of accounting as explained in Note 1 to the financial statements, no liability for these amounts has been recorded in the financial statements. The District's policy is to recognize the costs of compensated absences when actually paid to employees. The total accrued compensated absences were $15,353 at April 30, 2015.

Fund Financial Statements

In the fund financial statements, capital assets arising from cash transactions acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-term Debt:

Government-Wide Statements

All long-term debt arising from cash basis transactions to be repaid from governmental type resources is reported as liabilities in the government-wide statements.

Fund Financial Statements

Long-term debt arising from cash basis transactions of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and the payment of principal and interest reported as expenditures.

Equity Classification:

Government-Wide Statements

Equity is classified as net position and displayed in three components:

1. Invested in capital assets, net – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

2. Restricted net position – Consists of net position with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or law through constitutional provisions or enabling legislation.

3. Unrestricted net position – All other net position that does not meet the definition of "restricted" or "invested in capital assets, net."

It is the Park District's policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Equity Classification (continued)

Fund Balances

Fund balances are divided into five classifications, as presented in the financial statements, based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of any interfund loans. The District currently has no nonspendable fund balances.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislations, such as District ordinances.

Enabling legislation authorized the District to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the District can be compelled by an external party, such as citizens, public interest groups, or the judiciary system to use resources created by enabling legislation only for the purposes specified by legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action, such as an ordinance or resolution, of the District's council. Those committed amounts cannot be used for any other purpose unless the District's council removes or changes the specified use by taking the same type of action, such as an ordinance or resolution, it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by District council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District currently has no committed fund balances.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by District council or a District official delegated that authority by District ordinance.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund Balances (continued)

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Advertising Costs

It is the policy of the District to expense all advertising costs as incurred.

Interfund Activity

Interfund transfers – Flow of assets from one fund to another where repayment is not expected are reported as transfers in and out in the governmental fund financial statements. Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities.

Revenues, Expenditures, and Expenses

Program Revenues – In the Statement of Activities, modified cash basis revenues that are derived directly from each activity or from parties outside the Park District's taxpayers are reported as program revenues. The Park District has the following program revenues in each activity.

General Government	General Contributions.
Parks	Rental income and sales of memorials.
Concessions	Concession sales.
Aquatic Center	Admission fees, lesson fees, equipment rental and facility rental.
Golf Course	Green fees, equipment rental and pro-shop sales.
Recreation Program and Facilities	Program entry fees, recreation fees, facility entry fees, contributions and grants for repairs and/or improvements to facilities.

All other governmental revenues are reported as general revenues. All taxes are classified as general revenue even if restricted for a specific purpose.

Use of Estimates

The preparation of financial statements in conformity with the other comprehensive basis of accounting used by the Park District requires management to make estimates and assumptions that affect certain reported amounts and disclosures (such as estimated useful lives in determining depreciation expense); accordingly, actual results could differ from these estimates.

Inventories

Inventory has not been recorded in the General Fund. This cost is recorded as an expenditure and charged to operations at the time the items are purchased.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events

The District has evaluated subsequent events as of November 10, 2015, the date on which the financial statements were available to be issued.

Cash and Cash Equivalents

All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and, at the day of purchase, they have a maturity date no longer than three months.

NOTE 2. CASH AND INVESTMENTS

State statutes authorize the Park District to make deposits in interest bearing depository accounts in federally insured and/or state chartered bank and savings and loan associations, or other financial institutions as designated by ordinances, and to invest available funds in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, money market mutual funds whose portfolios consist of governmental securities, The Illinois Funds, and annuities.

At April 30, 2015, the District's deposits were comprised of interest bearing checking accounts. The carrying amount of the District's deposits was $1,862,502, and the bank balance was $1,879,156.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the Park District's deposits may not be returned to it. As of April 30, 2015, all of the Park District's deposit balance of $1,862,502 was covered by FDIC insurance or collateralized by the financial institutions.

Interest Rate Risk – The District's investment policy limits investment maturities in order to maintain sufficient liquidity to reflect the cash flow needs of the fund type being invested. The policy also requires diversification of the investment portfolio via length of maturity as a means of managing its exposure to fair value losses arising from increasing interest rates.

At April 30, 2015, the District's deposits and investments:

	Carrying Amount	Bank Balance
Cash and Cash Equivalents:		
Cash in Bank	$ 1,394,970	$ 1,411,624
Cash on Hand	200	200
Illinois Park District Liquid Asset Fund	9,088	9,088
BNY Mellon - Cash and Short Term	458,244	458,244
Total Deposits	$ 1,862,502	$ 1,879,156

Credit Risk – As of April 30, 2015, the District was not exposed to credit risk.

Concentration of Credit Risk – As of April 30, 2015, the District did not have a concentration of credit risk.

Foreign Currency Risk – As of April 30, 2015, the District had no foreign currency risk.

NOTE 3. PROPERTY TAXES

The Park District's property tax is levied prior to the last Tuesday in December each year on the assessed value of the real property located in the District as of December 31. The property taxes become an enforceable lien as of January 1.

Property taxes are due in two or four installments, depending on the county of residence. The first installment is generally due in July, the second in September, the third in October and the final in December.

On the modified cash basis of accounting, property taxes are recognized as revenue when received by the District. Accordingly, assessed but uncollected taxes are not reflected in the Park District's basic financial statements.

The 2013 assessed valuation for property taxes collected in fiscal year ended April 30, 2015 is $619,267,485. The tax rate for 2013, which represents the property taxes collected in fiscal year ended April 30, 2015, is $0.4452 per $100 assessed valuation.

NOTE 4. ABATEMENT OF TAX LEVY

The District abated the tax levy for 2014 to pay the debt service on the General Obligation Park Bonds - Alternative Revenue Source, Series 2004, Series 2007, Series 2010A, and Series 2013 (Ordinance # 15-1).

NOTE 5. PENSION PLAN

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

Funding Policy – As set by statute, the District's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2014 was 10.82 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost – The required contribution for calendar year 2014 was $85,675.

Three-Year Trend Information for the Regular Plan

Calendar Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2014	$ 85,675	100%	$ -
12/31/2013	89,412	100%	-
12/31/2012	91,832	100%	-

NOTE 5. PENSION PLAN (continued)

The required contribution for 2014 was determined as part of the December 31, 2012, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2012, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the District's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2012 is being amortized as a level percentage of projected payroll on a open 29 year basis.

Funded Status and Funding Progress – As of December 31, 2014, the most recent actuarial valuation date, the Regular plan was 86.62 percent funded. The actuarial accrued liability for benefits was $1,366,945 and the actuarial value of assets was $1,184,115 resulting in an underfunded actuarial accrued liability (UAAL) of $182,830. The covered payroll for calendar year 2014 (annual payroll of active employees covered by the plan) was $791,825 and the ratio of the UAAL to the covered payroll was 23 percent.

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

NOTE 6. DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The assets of the plans were held in trust, (custodial account or annuity contract) as described in IRC 457 (g) for the exclusive benefit of the participants (employees) and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account of the this Section 457 plan, and the assets may not be diverted to any other use. The Administrators are agents of the employer for purposes providing direction to the custodian of the custodial account from time to time for investment of the funds held in the account, transfer of assets to or from the account and all other matters. In accordance with provisions of GASB Statement 32, plan balances and activities are not reflected in the District Government's financial statement.

NOTE 7. COMMITMENTS AND CONTINGENCIES

Other balances due as of April 30, 2015 on non-recurring expenses that are primarily comprised of delivered goods and services are approximately $165,787.

The District is involved in various matters of litigation, the majority of which are being defended by the District's insurance company. The District has initiated legal action against a vendor alleging breach of contract, the matter is still pending.

During the fiscal year the District became aware of a violation of the District's 2004 bond issue in respect to compliance with the limitation on the use of the proceeds of the tax exempt refunding bond issue under Treasury Regulation 1.148-10(c). In response to this the District has filed a Voluntary Closing Agreement Program Request with the Internal Revenue Service. The District's closing proposal requests the IRS agree not to tax the bond holders on the interest earned in return for the District paying a penalty of approximately $20,000. The matter is still pending.

NOTE 8. CAPITAL ASSETS

	Balance April 30, 2014	Additions	Deletions	Balance April 30, 2015
Capital Assets,				
Not Being Depreciated				
Land	$ 8,780,699	$ -	$ -	$ 8,780,699
Total Capital Assets Not Being Depreciated	8,780,699	-	-	8,780,699
Capital Assets Being Depreciated				
Building and Improvements	10,273,134	1,000,619	-	11,273,753
Grounds Equipment	486,672	41,982	-	528,654
Maintenance Equipment	541,861	6,800	-	548,661
Vehicles	225,905	-	-	225,905
Office Equipment	155,080	-	-	155,080
Aquatic Equipment	4,381,859	27,457	-	4,409,316
Total Capital Assets, Being Depreciated	16,064,511	1,076,858	-	17,141,369
Accumulated Depreciation	(5,418,795)	(660,860)		(6,079,655)
Net Capital Assets, Being Depreciated	10,645,716	415,998	-	11,061,714
Total Capital Assets, Net	$ 19,426,415	$ 415,998	$ -	$ 19,842,413

Depreciation was charged to functions as follows in the Statement of Activities:

Aquatic	$231,706
Golf	45,720
General Parks & Museum	383,434
Total Depreciation	$660,860

NOTE 9. CHANGES IN LONG-TERM DEBT

The following is a summary of debt transactions of the District for the year ended April 30, 2015.

Bonds Payable	Balance April 30, 2014	Additions	Reductions	Balance April 30, 2015	Amounts Due Within One Year
Alternate Revenue Source Bonds-					
Ord. 04-5, 3.00 - 4.65%	$ 3,290,000	$ -	$ -	$ 3,290,000	$ -
Ord. 07-1, 3.90 - 4.10%	8,530,000	-	-	8,530,000	-
Ord. 09-7, 2.00 - 5.00%	7,430,000	-	(130,000)	7,300,000	160,000
Ord. 13-3, 2.73%	3,023,000	-	(295,000)	2,728,000	308,000
	22,273,000	-	(425,000)	21,848,000	468,000
General Obligation Park Bonds-					
Series A - GO, 1.25%	1,238,000	-	(1,238,000)	-	-
Series B - Taxable, 2.92%	71,000	-	(71,000)	-	-
Series A - GO, 1.75%	-	1,345,000	-	1,345,000	1,345,000
Series B - Taxable, 2.75%	-	296,000	-	296,000	296,000
	1,309,000	1,641,000	(1,309,000)	1,641,000	1,641,000
Total Bonds Payable	23,582,000	1,641,000	(1,734,000)	23,489,000	2,109,000
Capital Lease Payable					
PNC - Toro Workman 5.5%, 36 monthly payments of $205	-	6,800	(1,799)	5,001	2,233
Total Long-Term Debt	$ 23,582,000	$ 1,647,800	$ (1,735,799)	$ 23,494,001	$ 2,111,233

Future debt service on bonds existing at April 30, 2015, is as follows:

Due in Fiscal Year Ending April 30,	Principal	Interest	Total
2016	$ 2,111,233	$ 948,451	$ 3,059,684
2017	517,361	902,636	1,419,997
2018	562,407	886,863	1,449,270
2019	613,000	868,636	1,481,636
2020	679,000	848,514	1,527,514
2021-2025	4,476,000	3,838,208	8,314,208
2026-2030	5,850,000	2,760,123	8,610,123
2031-2035	7,235,000	1,413,515	8,648,515
2036-2040	1,450,000	72,500	1,522,500
	$ 23,494,001	$ 12,539,446	$ 36,033,447

NOTE 10. STATEMENT OF LEGAL DEBT MARGIN

	Statement of Legal Debt Margin		
Assessed Valuation at 12/31/14	$ 605,262,633		
Non-Referendum General Obligation Limitation (0.575% - Asssessed Valuation)		$ 3,480,260	
Statutory Debt Limitation (2.875% - Assessed Valuation)			$ 17,401,301
Less Debt Obligations			
Alternative Revenue Bonds	$ 21,848,000	$ -	$ -
General Obligation Bonds	1,641,000	1,641,000	-
Capital Lease Payable	5,001	-	5,001
Total	$ 23,494,001	$ 1,641,000	$ 5,001
Legal Debt Margin		$ 1,839,260	$ 17,396,300

NOTE 11. LEASES

The District leases office equipment under terms of an operating lease. As of April 30, 2015, aggregate future lease payments are as follows:

Year Ending April 30,	
2016	$ 3,588
2017	1,884
2018	1,884

The District leases golf carts and golf utility equipment under terms of an operating lease, which includes repairs and maintenance. The lease commenced on April 1, 2013 and continues until the last payment date, ending on October 1, 2016. The terms of the lease payments are $8,197 on the 1st of the months of May through October for years 2013 and 2014. The terms of the lease payments are $8,743 due on the 1st of the months of May through October for years 2015 and 2016. As of April 30, 2015, aggregate future lease payments are as follows:

Year Ending April 30,	
2016	$ 52,459
2017	52,459

NOTE 12. LEASE REVENUE

The District entered into an operating lease in February of 2007 to lease land to Verizon Wireless, LLC for a cell phone tower. The initial term was five years with a monthly lease amount of $1,000. After the initial term, the lease renews for an additional five years and the monthly lease amount increases by 15% of the previous term amount. The lease has three additional 5 year extensions on the agreement. A summary of the future minimum rentals is as follows:

NOTE 12. LEASE REVENUE (continued)

Year Ending April 30,	Amount
2016	$ 13,800
2017	14,318
2018	15,870
2019	15,870
2020	15,870
2021 - 2025	87,087
2026 - 2030	100,149
2031 - 3035	36,729
Total	$ 299,693

The District entered into a second operating lease in February of 2009 to lease land to Verizon Wireless, LLC for a cell phone tower. The initial term was five years with a monthly lease amount of $1,000. After the initial term, the lease renews for an additional five years and the monthly lease amount increase by 15% of the previous term amount. The lease has three additional 5 year extensions on the agreement. A summary of the future minimum rental payments is as follows:

Year Ending April 30,	Amount
2016	$ 13,800
2017	13,800
2018	13,800
2019	14,318
2020	15,870
2021 - 2025	82,326
2016 - 2030	94,675
2031 - 2035	78,705
Total	$ 327,294

The District entered into an operating lease in October of 1994 to lease land to American Tower for a cell phone tower. The initial term was ten years with a yearly lease of $3,594. After the initial term, the lease renews for an additional five years. The lease has an additional three 5 year extensions on the agreement. At the date of this report, an updated lease agreement was not able to be obtained.

For the year ended April 30, 2015, the District collected lease rentals of $26,450.

NOTE 12. RISK MANAGEMENT

The District participates in the Illinois Parks Association Risk Services (IPARS) to provide general liability and property insurance. Worker's Compensation insurance is provided by the Illinois Public Risk Fund (IPRF). The District, along with other participating districts, contributes annual amounts determined by the respective pool's management. As claims arise, they are submitted to and paid by the respective pool. During the year, the District contributed $209,751 to the pool for this insurance coverage. There were no reductions in insurance coverage from the prior year and the District believes that they are reasonably covered for all possible risks of loss. There is no indication from IPARS, IPRF, or the District that there are any claims either existing or implied that would result in an additional liability to the District as of April 30, 2015.

NOTE13. TRANSFERS BETWEEN FUNDS

Transfers are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs.

During the year ended April 30, 2015, the following transfers were made:

Transfers To:		Transfers From:	
Recreation	$ 25,000	General Corporate	$ 25,000
General Corporate	141,000	Bond & Interest	141,000
Capital Improvement	40,000	Bond & Interest	40,000
Recreation	90,000	Bond & Interest	90,000
TOTAL	$ 296,000	TOTAL	$ 296,000

NOTE 14. LINE ITEMS IN EXCESS OF BUDGET

During the year ended April 30, 2015, the District's expenses exceeded various budgeted amounts, as indicated in the supplemental information included in this report.

NOTE 15. SUBSEQUENT EVENTS

Subsequent to year-end, the District entered into two lease agreements for mowers. The first agreement is for a period of 60 months, with monthly payments of $984 beginning June 2015. The second agreement is for a period of 36 months, with monthly payments of $411 beginning June 2015.

After the end of the fiscal year a group of taxpayers, started circulating a petition to place on the ballot in the 2015-2016 fiscal year, a question on the dissolution of the District. The District has not as of this time developed a plan or determined the implication to the District, should the ballot initiative be successful.

COLLINSVILLE AREA RECREATION DISTRICT
SCHEDULE OF ILLINOIS MUNICIPAL RETIREMENT
FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS
FOR THE YEAR ENDED APRIL 30, 2015

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a percentage of Covered Payroll ((b-a)/c)
12/31/2014	$ 1,184,115	$ 1,366,945	$ 182,830	86.62%	$ 791,825	23.09%
12/31/2013	1,079,238	1,418,579	339,341	76.08%	917,986	36.97%
12/31/2012	879,800	1,237,070	357,270	71.12%	991,709	36.03%

On a market value basis, the actuarial value of assets as of December 31, 2014 is $1,365,693. On a market basis, the funded ratio would be 99.91%.

The actuarial value of assets and accrued liability cover active and inactive members who have service credit with Collinsville Area Recreation District. They do not include amounts for retirees. The actuarial accrued liability for retirees is 100% funded.

COLLINSVILLE AREA RECREATION DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
GENERAL FUND
FOR THE YEAR ENDED APRIL 30, 2015

	Budget - Original and Final	Actual	Variance - Favorable (Unfavorable)
REVENUES:			
Property Taxes	$ 337,000	$ 336,138	$ (862)
Grants	686,000	24,959	(661,041)
Admissions	1,085,150	1,036,174	(48,976)
Concessions	219,000	190,375	(28,625)
Vending Machine	-	694	694
Merchandise Sales	53,400	45,630	(7,770)
Gift Certificates	3,400	3,742	342
Program Fees	8,500	20,102	11,602
Rental	6,000	95,511	89,511
Reimbursements	58,000	32,182	(25,818)
Donations	-	-	-
Interest	80	4,255	4,175
Miscellaneous	11,100	15,886	4,786
Total Revenues	2,467,630	1,805,648	(661,982)
EXPENDITURES:			
General Government	3,374,867	2,744,956	629,911
Total Expenditures	3,374,867	2,744,956	629,911
Revenues Over (Under) Expenditures	(907,237)	(939,308)	(32,071)
Other Financing Sources (Uses)			
Bond Proceeds	-	-	-
Transfers In	907,053	181,000	(726,053)
Transfers Out	-	(25,000)	(25,000)
Total Other Financing Sources (Uses)	907,053	156,000	(751,053)
Change in Fund Balance	$ (184)	(783,308)	$ (783,124)
Fund Balance (Deficit), Beginning of Year		1,509,438	
Fund Balance, End of Year		$ 726,130	

COLLINSVILLE AREA RECREATION DISTRICT
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
BOND AND INTEREST FUND
FOR THE YEAR ENDED APRIL 30, 2015

	Budget - Original and Final	Actual	Variance - Favorable (Unfavorable)
REVENUES:			
Property Tax	$ 1,326,792	$ 1,327,856	$ 1,064
Miscellaneous Income	-	-	-
Interest Earned	-	2	2
Total Revenues	1,326,792	1,327,858	1,066
EXPENDITURES:			
General Government	-	531	(531)
Bond Costs	-	24,250	(24,250)
Debt Service - Principal	1,345,000	1,734,000	(389,000)
Debt Service - Interest	-	946,326	(946,326)
Total Expenditures	1,345,000	2,705,107	(1,360,107)
Revenue Over (Under) Expenditures	(18,208)	(1,377,249)	(1,359,041)
OTHER FINANCING SOURCES (USES):			
Transfers to Other Funds	-	(271,000)	(271,000)
Bond Proceeds	-	1,641,000	1,641,000
Total Other Financing Sources (Uses)	-	1,370,000	1,370,000
Change in Fund Balance	$ (18,208)	(7,249)	$ 10,959
Fund Balance, Beginning of Year		798,298	
Fund Balance, End of Year		$ 791,049	

COLLINSVILLE AREA RECREATION DISTRICT
NOTES TO BUDGETARY COMPARISON SCHEDULE
APRIL 30, 2015

BASIS OF ACCOUNTING

The budget is prepared on the cash basis of accounting as applied to the governmental funds in the basic financial statements. Revenues and expenditures are reported when they result from cash transactions.

COMPLIANCE AND ACCOUNTABILITY

By its nature as a local government unit, the Park District is subject to various federal, state and local laws and contractual regulations. For the year ended April 30, 2015, the District exceed appropriations in numerous expenditure categories as indicated on the accompanying budgetary comparison schedules and budgetary expenditures schedules.

COLLINSVILLE AREA RECREATION DISTRICT
GENERAL FUND
COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
APRIL 30, 2015

	Corporate	Capital Improvement	Aquatic	Golf Course	Paving and Lighting	Total General Fund
ASSETS						
Cash and Equivalents	$203,575	$ 223,440	$156,152	$139,165	$ 3,798	$ 726,130
Restricted Cash and Equivalents	-	-	-	-	-	-
Due From Other Funds	-	-	-	-	-	-
Total Assets	203,575	223,440	156,152	139,165	3,798	726,130
LIABILITIES AND FUND BALANCE						
Liabilities:						
Due to Other Funds	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
Fund Balances:						
Restricted for:						
Paving and Lighting	-	-	-	-	3,798	3,798
Capital Improvement	-	223,440	-	-	-	223,440
Debt Service	-	-	156,152	139,165	-	295,317
Unassigned	203,575	-	-	-	-	203,575
Total Fund Balances	203,575	223,440	156,152	139,165	3,798	726,130
Total Liabilities and Fund Balances	$203,575	$ 223,440	$156,152	$139,165	$ 3,798	$ 726,130

COLLINSVILLE AREA RECREATION DISTRICT
GENERAL FUND
'OMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASI
APRIL 30, 2015

	Corporate	Capital Improvement	Aquatic	Golf Course	Paving and Lighting	Total General Fund
Revenues:						
Property Taxes	$ 336,138	$ -	$ -	$ -	$ -	$ 336,138
Grants	1,520	22,789	150	500	-	24,959
Admissions	-	-	448,085	588,089	-	1,036,174
Concessions	-	-	8,846	181,529	-	190,375
Vending Machine	694	-	-	-	-	694
Merchandise Sales	-	-	3,981	41,649	-	45,630
Gift Certificates	-	-	320	3,422	-	3,742
Program Fees	-	-	19,192	910	-	20,102
Rental	24,175	-	63,085	8,251	-	95,511
Donations	-	-	-	-	-	-
Reimbursements	6,785	5,205	6,837	13,355	-	32,182
Interest	423	2,653	492	687	-	4,255
Miscellaneous	3,552	1,880	5,410	5,044	-	15,886
Total Revenues	373,287	32,527	556,398	843,436	-	1,805,648
Expenditures (See Schedule):						
General Government	319,682	1,071,484	537,727	797,360	18,703	2,744,956
Total Expenditures	319,682	1,071,484	537,727	797,360	18,703	2,744,956
Revenue Over (Under) Expenditures	53,605	(1,038,957)	18,671	46,076	(18,703)	(939,308)
Other Financing Sources (Uses):						
Transfers In	141,000	40,000	-	-	-	181,000
Transfers Out	(25,000)	-	-	-	-	(25,000)
Total Other Financing Sources (Uses)	116,000	40,000	-	-	-	156,000
Fund Balance, Beginning of Year	33,970	1,222,397	137,481	93,089	22,501	1,509,438
Fund Balance, End of Year	$ 203,575	$ 223,440	$ 156,152	$ 139,165	$ 3,798	$ 726,130

COLLINSVILLE AREA RECREATION DISTRICT
COMBINING SCHEDULE OF EXPENDITURES
GENERAL FUND
YEAR ENDED APRIL 30, 2015

Expenditures:	Corporate	Capital Improvement	Aquatic	Golf Course	Paving and Lighting	Total General Fund
Salaries	$ 168,530	$ 61	$ 326,651	$ 359,084	$ -	$ 854,326
Maintenance, Building and Grounds	2,630	15,608	4,771	42,243	18,703	83,955
Maintenance, Vehicles	137	-	-	-	-	137
Maintenance, Equipment	2,207	3,957	39,274	30,188	-	75,626
Utilities & Telephone	24,420	-	66,496	42,553	-	133,469
Rentals	14,605	174	1,022	54,889	-	70,690
Office Supplies	3,891	-	1,108	1,594	-	6,593
Training	33	-	13,062	230	-	13,325
Postage and Freight	333	-	721	213	-	1,267
Printing - Publishing	768	-	664	133	-	1,565
Travel Expense	-	-	271	-	-	271
Professional Services	52,187	-	6,950	728	-	59,865
Meeting Expense	89	-	150	130	-	369
Dues and Subscriptions	7,771	-	1,337	1,488	-	10,596
Licenses and Fees	1,980	-	335	1,594	-	3,909
Maintenance Supplies	2,169	483	2,618	5,456	-	10,726
First Aid & Safety Supplies	1,089	-	1,581	1,518	-	4,188
Program Supplies	-	-	3,182	3,658	-	6,840
Other Supplies	-	-	-	-	-	-
Purchases for Resale	635	-	2,685	125,164	-	128,484
Advertising & Promotions	1,414	-	17,789	9,497	-	28,700
Uniforms	340	-	6,482	2,584	-	9,406
Chemicals	-	-	23,559	31,642	-	55,201
Gas and Oil	1,074	-	807	16,153	-	18,034
Service Charges	3,304	10	3,958	4,602	-	11,874
Employee Benefits	610	-	-	-	-	610
Employee Insurance Benefits	17,517	-	6,289	27,806	-	51,612
Other Insurance	10,743	-	1,223	5,084	-	17,050
Refunds	-	-	1,306	50	-	1,356
Sales Tax	-	-	-	15,933	-	15,933
Sundry Expense	336	-	1,500	12,000	-	13,836
Special Events	-	-	1,936	-	-	1,936
Capital Outlay - Equipment	870	47,903	-	1,146	-	49,919
Capital Outlay - Building & Permanent Improvements	-	1,003,288	-	-	-	1,003,288
Total	$ 319,682	$ 1,071,484	$ 537,727	$ 797,360	$ 18,703	$ 2,744,956

COLLINSVILLE AREA RECREATION DISTRICT
COMBINING SCHEDULE OF BUDGETARY EXPENDITURES - MODIFIED CASH BASIS
GENERAL FUND
YEAR ENDED APRIL 30, 2015

	Corporate		Capital Improvement		Aquatic		Golf Course		Paving and Lighting		Total General Fund		Variance - Favorable
Expenditures:	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	(Unfavorable)
Salaries	$ 200,200	$ 168,530	$ -	$ 61	$ 328,500	$ 326,651	$ 335,000	$ 359,084	$ -	$ -	$ 863,700	$ 854,326	$ 9,374
Maintenance, Building and Grounds	10,000	2,630	1,471,000	15,608	2,200	4,771	39,270	42,243	22,502	18,703	1,544,972	83,955	1,461,017
Maintenance, Vehicles	3,000	137	-	-	-	-	800	-	-	-	3,800	137	3,663
Maintenance, Equipment	5,000	2,207	-	3,957	36,000	39,274	24,250	30,188	-	-	65,250	75,626	(10,376)
Utilities & Telephone	64,000	24,420	-	-	79,800	66,496	57,200	42,553	-	-	201,000	133,469	67,531
Rentals	3,000	14,605	-	174	3,500	1,022	51,400	54,889	-	-	57,900	70,690	(12,790)
Office Supplies	4,000	3,891	-	-	2,000	1,108	1,000	1,594	-	-	7,000	6,593	407
Training	500	33	-	-	15,000	13,062	500	230	-	-	16,000	13,325	2,675
Postage and Freight	1,000	333	-	-	700	721	600	213	-	-	2,300	1,267	1,033
Printing - Publishing	1,000	768	-	-	2,500	664	2,000	133	-	-	5,500	1,565	3,935
Travel Expense	-	-	-	-	2,000	271	1,000	-	-	-	3,000	271	2,729
Professional Services	23,500	52,187	-	-	5,500	6,950	4,000	728	-	-	33,000	59,865	(26,865)
Meeting Expense	-	89	-	-	500	150	200	130	-	-	700	369	331
Dues and Subscriptions	3,500	7,771	-	-	2,000	1,337	4,280	1,488	-	-	9,780	10,596	(816)
Licenses and Fees	15	1,980	-	-	200	335	2,000	1,594	-	-	2,215	3,909	(1,694)
Maintenance Supplies	10,000	2,169	-	483	7,000	2,618	8,200	5,456	-	-	25,200	10,726	14,474
First Aid & Safety Supplies	1,250	1,089	-	-	2,000	1,581	900	1,518	-	-	4,150	4,188	(38)
Program Supplies	-	-	-	-	7,500	3,182	7,000	3,658	-	-	14,500	6,840	7,660
Other Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases for Resale	1,000	635	-	-	3,000	2,685	135,000	125,164	-	-	139,000	128,484	10,516
Advertising & Promotions	1,000	1,414	-	-	20,000	17,789	12,000	9,497	-	-	33,000	28,700	4,300
Uniforms	-	340	-	-	6,000	6,482	3,500	2,584	-	-	9,500	9,406	94
Chemicals	1,000	-	-	-	26,000	23,559	32,800	31,642	-	-	59,800	55,201	4,599
Gas and Oil	10,000	1,074	-	-	300	807	19,200	16,153	-	-	29,500	18,034	11,466
Service Charges	19,000	3,304	-	10	1,000	3,958	2,000	4,602	-	-	22,000	11,874	10,126
Employee Benefits	-	610	-	-	-	-	-	-	-	-	-	610	(610)
Employee Insurance Benefits	11,200	17,517	-	-	7,000	6,289	30,000	27,806	-	-	48,200	51,612	(3,412)
Other Insurance	7,000	10,743	-	-	2,500	1,223	15,000	5,084	-	-	24,500	17,050	7,450
Refunds	-	-	-	-	2,000	1,306	100	50	-	-	2,100	1,356	744
Sales Tax	-	-	-	-	-	-	18,000	15,933	-	-	18,000	15,933	2,067
Sundry Expense	3,500	336	-	-	12,000	1,500	10,000	12,000	-	-	25,500	13,836	11,664
Special Events	-	-	-	-	-	1,936	-	-	-	-	-	1,936	(1,936)
Capital Outlay - Equipment	1,000	870	100,000	47,903	1,000	-	1,800	1,146	-	-	103,800	49,919	53,881
Capital Outlay - Building & Permanent Improvements	-	-	-	1,003,288	-	-	-	-	-	-	-	1,003,288	(1,003,288)
Total	$ 384,665	$ 319,682	$ 1,571,000	$ 1,071,484	$ 577,700	$ 537,727	$ 819,000	$ 797,360	$ 22,502	$ 18,703	$ 3,374,867	$ 2,744,956	$ 629,911

COLLINSVILLE AREA RECREATION DISTRICT
NON-MAJOR FUNDS
COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCES - MODIFIED CASH BASIS
APRIL 30, 2015

	Recreation	Liability	IMRF	Social Security	Audit	Workers Compensation	Museum	Total Non-Major Funds
ASSETS								
Cash and Equivalents	$ 119,075	$ 10,482	$ 23,892	$ 70,301	$ 21,281	$ 33,669	$ 66,623	$ 345,323
Due From Other Funds	-	-	-	-	-	-	-	-
Total Assets	119,075	10,482	23,892	70,301	21,281	33,669	66,623	345,323
LIABILITIES AND FUND BALANCE								
Due To Other Funds	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-
Fund Balances:								
Restricted for:								
Recreation	119,075	-	-	-	-	-	-	119,075
Liability	-	10,482	-	-	-	-	-	10,482
IMRF	-	-	23,892	-	-	-	-	23,892
Social Security	-	-	-	70,301	-	-	-	70,301
Audit	-	-	-	-	21,281	-	-	21,281
Workers Compensation	-	-	-	-	-	33,669	-	33,669
Museum	-	-	-	-	-	-	66,623	66,623
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	119,075	10,482	23,892	70,301	21,281	33,669	66,623	345,323
Total Liabilities and Fund Balances	$ 119,075	$ 10,482	$ 23,892	$ 70,301	$ 21,281	$ 33,669	$ 66,623	$ 345,323

COLLINSVILLE AREA RECREATION DISTRICT
NON-MAJOR FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - MODIFIED CASH BASIS
APRIL 30, 2015

	Recreation	Liability	IMRF	Social Security	Audit	Workers Compensation	Museum	Total Non-Major Funds
Revenues:								
Property Taxes	$ 336,134	$ 165,264	$ 95,748	$ 168,223	$ 20,239	$ 30,502	$ 126,877	$ 942,987
Program Fees	40,027	-	-	-	-	-	3,070	43,097
Rental	47,712	-	-	-	-	-	48,070	95,782
Reimbursements	5,280	641	-	-	-	-	809	6,730
Donations	340	-	-	-	-	-	1,338	1,678
Grants	1,520	-	-	-	-	-	250	1,770
Interest	818	-	-	-	-	-	652	1,470
Miscellaneous	2,009	-	-	-	-	-	5,472	7,481
Total Revenues	433,840	165,905	95,748	168,223	20,239	30,502	186,538	1,100,995
Expenditures:								
Recreation	436,127	-	-	-	-	-	-	436,127
Insurance	-	173,204	-	-	-	36,547	-	209,751
Employee Benefits	-	-	76,672	91,092	-	-	-	167,764
Professional Services	-	-	-	-	16,500	-	-	16,500
Museum	-	-	-	-	-	-	139,693	139,693
Total Expenditures	436,127	173,204	76,672	91,092	16,500	36,547	139,693	969,835
Revenue Over (Under) Expenditures	(2,287)	(7,299)	19,076	77,131	3,739	(6,045)	46,845	131,160
Other Financing Sources (Uses):								
Transfers In	115,000	-	-	-	-	-	-	115,000
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	115,000	-	-	-	-	-	-	115,000
Fund Balance, Beginning of Year	6,362	17,781	4,816	(6,830)	17,542	39,714	19,778	99,163
Fund Balance, End of Year	$ 119,075	$ 10,482	$ 23,892	$ 70,301	$ 21,281	$ 33,669	$ 66,623	$ 345,323

COLLINSVILLE AREA RECREATION DISTRICT
RECREATION FUND
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
YEAR ENDED APRIL 30, 2015

	Budget	Actual	Variance - Favorable (Unfavorable)
Expenditures:			
Salaries	$ 244,500	$ 253,719	$ (9,219)
Utilities	40,000	55,113	(15,113)
Hospitalization Insurance	24,700	22,457	2,243
Gas and Oil	32,000	26,510	5,490
Program Supplies	10,000	2,733	7,267
Maintenance Supplies	6,500	6,871	(371)
Unemployment Insurance	6,000	7,138	(1,138)
Maintenance, Equipment	10,000	8,708	1,292
Maintenance, Grounds	10,000	7,120	2,880
Advertising	5,000	2,104	2,896
Printing - Publishing	5,000	3,088	1,912
Maintenance, Buildings	4,000	1,304	2,696
Postage and Freight	3,500	275	3,225
Trash Removal	3,000	5,446	(2,446)
Dues and Subscriptions	2,280	203	2,077
Service Charges	2,000	4,989	(2,989)
Rentals	2,000	2,573	(573)
Telephone	2,000	1,923	77
Professional Services	1,500	2,977	(1,477)
Maintenance, Vehicles	1,500	355	1,145
Office Supplies	1,000	1,476	(476)
Refunds	1,000	1,751	(751)
Equipment	1,000	1,433	(433)
Sundry	700	800	(100)
Cell Phone	650	1,199	(549)
Training	500	894	(394)
Safety Supplies	250	1,464	(1,214)
First Aid Supplies	250	-	250
License Fees	75	669	(594)
Insurance	-	2,637	(2,637)
Special Events	-	8,198	(8,198)
Total	$ 420,905	$ 436,127	$ (15,222)

COLLINSVILLE AREA RECREATION DISTRICT
MUSEUM FUND
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
YEAR ENDED APRIL 30, 2015

	Budget	Actual	Variance - Favorable (Unfavorable)
Expenditures:			
Salaries	$ 79,500	$ 82,704	$ (3,204)
Maintenance Supplies	12,000	12,432	(432)
Maintenance, Grounds	6,000	3,166	2,834
Utilities	4,600	3,622	978
Maintenance, Equipment	4,000	3,188	812
Meeting Expense	4,000	3,244	756
Program Supplies	3,000	2,702	298
Rentals	3,000	2,293	707
Maintenance, Vehicles	3,000	73	2,927
Plant Materials	2,500	3,023	(523)
Animal Feed & Vet Care	2,500	1,198	1,302
Dues and Subscriptions	2,430	230	2,200
Maintenance, Buildings	2,000	821	1,179
Building and Permenant Improvements	2,000	2,410	(410)
Trash Removal	1,700	2,008	(308)
Purchases for Resale	1,500	585	915
Advertising	1,400	1,298	102
Office Supplies	1,200	1,229	(29)
Uniforms	1,000	540	460
Equipment	1,000	3,329	(2,329)
Gas and Oil	1,000	982	18
Telephone	500	135	365
Other Professional Services	500	171	329
Service Charges	500	3,537	(3,037)
Safety Supplies	500	476	24
Printing	400	1,207	(807)
Cell Phone	360	360	-
Refunds	350	1,592	(1,242)
Travel Expense	300	-	300
Postage	250	150	100
License Fees	100	136	(36)
Freight Charges	50	21	29
Insurance	-	75	(75)
Employee Benefits	-	103	(103)
Special Events	-	124	(124)
Sundries	-	529	(529)
Total	$ 143,140	$ 139,693	$ 3,447

COLLINSVILLE AREA RECREATION DISTRICT
TABLE OF TAX RATES, EXTENSIONS, AND COLLECTIONS
APRIL 30, 2015

LEVY RATES

LEVY YEAR	RATE SETTING ASSESSED VALUATION	GENERAL	RECREATION	TORT LIABILITY	IMRF	AUDIT	WORKER'S COMP	SOCIAL SECURITY	BONDS	MUSEUM	PAVING & LIGHTING	TOTAL
2005	492,234,076	0.0741	0.0737	0.0165	0.0076	0.0050	0.0067	0.0130	0.2065	0.0152	0.0041	0.4224
2006	542,204,504	0.0739	0.0749	0.0163	0.0080	0.0049	0.0079	0.0139	0.3293	0.0158	0.0049	0.5498
2007	585,751,763	0.0743	0.0752	0.0164	0.0137	0.0050	0.0082	0.0205	0.3109	0.0257	0.0050	0.5549
2008	620,399,521	0.0718	0.0727	0.0160	0.0146	0.0046	0.0079	0.0202	0.2880	0.0300	0.0045	0.5303
2009	616,460,731	0.0750	0.0753	0.0179	0.0192	0.0049	0.0106	0.0244	0.3499	0.0300	0.0050	0.6122
2010	614,426,712	0.0750	0.0756	0.0191	0.0196	0.0050	0.0108	0.0248	0.3273	0.0300	0.0050	0.5922
2011	600,412,691	0.0725	0.0750	0.0234	0.0125	0.0050	0.0042	0.0092	0.2334	0.0159	0.0000	0.4511
2012	594,295,768	0.0750	0.0749	0.0261	0.0118	0.0026	0.0034	0.0093	0.2307	0.0160	0.0000	0.4498
2013	586,275,715	0.0575	0.0575	0.0282	0.0163	0.0035	0.0052	0.0287	0.2266	0.0217	0.0000	0.4452
2014	572,333,963	0.0554	0.0554	0.0306	0.0123	0.0032	0.0070	0.0184	0.2929	0.0222	0.0000	0.4974

EXTENSIONS

2005	364,745	362,777	81,219	37,410	24,611	32,980	63,990	1,016,463	74,820	20,182	2,079,197
2006	400,689	406,111	88,379	43,376	26,568	42,834	75,366	1,785,479	85,668	26,568	2,981,038
2007	435,214	440,485	96,063	80,248	29,288	48,032	120,079	1,821,102	150,538	29,288	3,250,337
2008	445,447	451,030	99,264	90,578	28,538	49,012	125,321	1,786,751	186,120	27,918	3,289,979
2009	462,346	464,427	110,346	118,361	30,206	65,345	150,417	2,151,903	184,938	30,823	3,769,112
2010	460,866	464,669	117,676	120,749	30,725	66,557	152,779	2,015,432	184,347	30,725	3,644,525
2011	435,073	450,076	140,807	75,204	30,005	25,281	55,363	1,404,160	95,416	-	2,711,385
2012	445,501	532,569	155,442	70,274	15,451	20,279	55,380	1,286,174	95,050	-	2,676,120
2013	336,502	336,502	165,443	95,631	20,480	30,535	168,404	1,329,289	127,015	-	2,609,801
2014	317,179	317,178	175,344	70,467	18,280	40,134	105,449	1,678,112	126,918	-	2,849,061

TAXES COLLECTED

	TOTAL EXTENSION	TOTAL COLLECTIONS	PERCENT COLLECTED
2005	2,079,197	2,076,172	99.85%
2006	2,981,038	2,930,667	98.31%
2007	3,250,337	3,317,857	102.08%
2008	3,289,979	3,259,177	99.06%
2009	3,769,112	3,745,460	99.37%
2010	3,644,525	3,622,053	99.38%
2011	2,711,385	2,702,863	99.69%
2012	2,676,120	2,669,726	99.76%
2013	2,609,801	2,606,982	99.89%
2014	2,849,061	-	0.00%