

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION

## **Comprehensive Annual Financial Report**

For the Year Ended April 30, 2011

### **Administrative Offices**

116 North Schmale Road  
Carol Stream, Illinois 60188

Prepared By:  
Ms. Sharon Gedvilas  
Superintendent of Finance and Personnel

**Western DuPage Special Recreation Association  
Annual Financial Report  
For the Year Ended April 30, 2011**

---

**Table of Contents**

---

**INTRODUCTORY SECTION**

Principal Officials	i
Organizational Chart	ii
Certificate of Achievement	iii
Transmittal Letter	iv - vii

**FINANCIAL SECTION**

<b>Independent Auditor's Report</b>	1 - 2
<b>Management's Discussion and Analysis</b>	3 - 10
<b>Basic Financial Statements:</b>	
Government-wide Financial Statements:	
Statement of Net Assets	11
Statement of Activities	12 - 13
Fund Financial Statements:	
Balance Sheet - Governmental Funds	14
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Assets	15
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund - Budget and Actual	18
Statement of Net Assets - Fiduciary (Agency) Fund	19
Notes to the Financial Statements	20 - 34

(cont'd)

**Western DuPage Special Recreation Association  
Annual Financial Report  
For the Year Ended April 30, 2011**

---

**Table of Contents**

---

**FINANCIAL SECTION (cont'd)**

**Required Supplementary Information:**

Illinois Municipal Retirement Fund - Required Supplementary Information - Schedule of Funding Progress	35
--	----

**Supplementary Financial Information:**

Schedule of Expenditures - General Fund - Budget and Actual	36 - 38
Schedule of Changes in Net Assets - Fiduciary (Agency) Fund	39

**STATISTICAL SECTION**

Net Assets by Component - Last Seven Fiscal Years	40 - 41
Changes in Net Assets - Last Seven Fiscal Years	42 - 43
Fund Balances, Governmental Funds - Last Ten Fiscal Years	44 - 45
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	46 - 47
Contributions From Member Districts - Last Ten Fiscal Years	48
Intergovernmental Agreement Payable - Last Ten Fiscal Years	49
Principal Employers - Current and Nine Years Ago	50
Demographic and Economic Statistics - Last Ten Fiscal Years	51
Government Employees by Function/Program - Last Ten Calendar Years	52
Operating Indicators by Function/Program - Last Ten Fiscal Years	53 - 54
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	55 - 56

## **INTRODUCTORY SECTION**

**Western DuPage Special Recreation Association  
Principal Officials  
April 30, 2011**

---

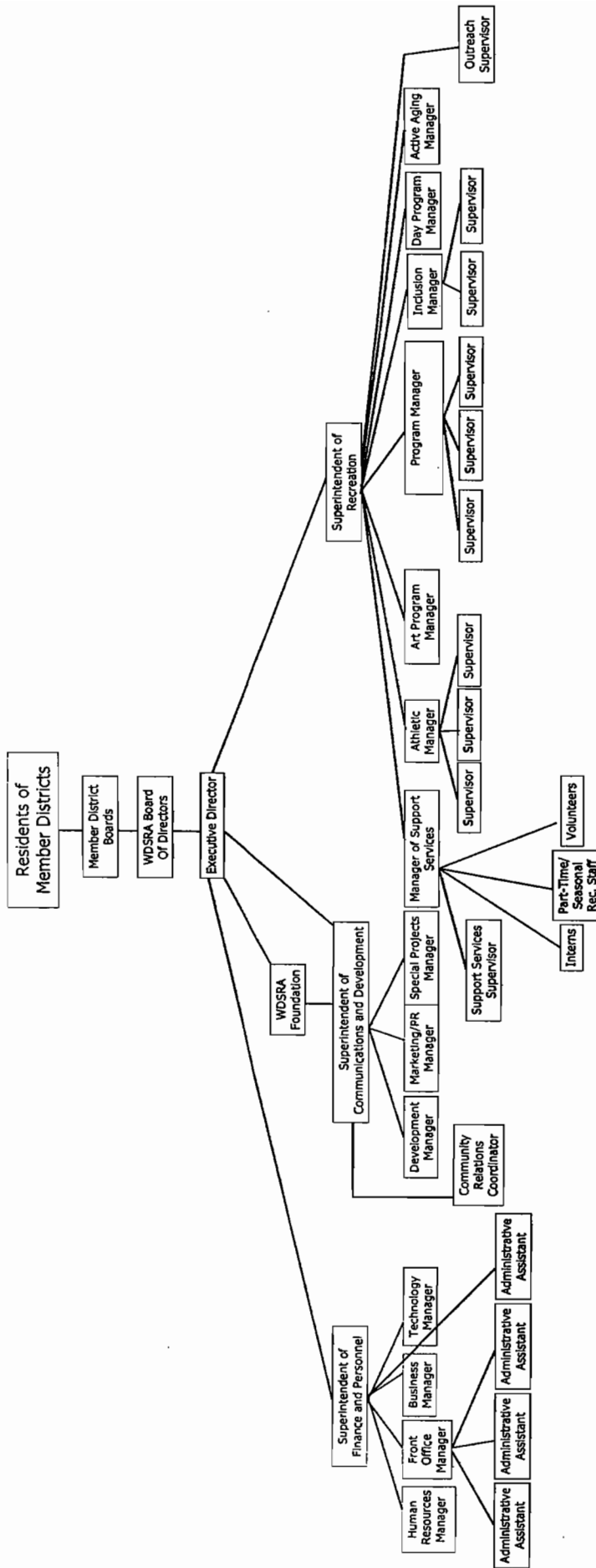
**Board of Directors**

Chairman:	Gary Major
Past Chairman:	Diane Dillow
Vice Chairman:	Michael Benard
Directors:	Arnie Biondo Kathleen Espisito Carrie Hauptert Ray McGury Mark Pawlowski Rob Ward

**Administrative**

Executive Director and Board Secretary:	Jane Hodgkinson
Superintendent of Finance and Personnel and Treasurer:	Sharon Gedvilas
Superintendent of Recreation:	Nancy Miner
Superintendent of Communications and Development:	Lea Jackman

# WDSRA ORGANIZATIONAL CHART



*Jane Hodgkinson*  
 Approved 2/8/2011

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Western DuPage  
Special Recreation Association  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
April 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director



---

Western DuPage Special Recreation Association

Jane L. Hodgkinson  
Executive Director

September 13, 2011

116 N. Schmale Rd.

Carol Stream

Illinois 60188

630.681.0962 phone

630.681.1262 fax

www.wdsra.com

To: Board of Directors  
Western DuPage Special  
Recreation Association

Attached please find the complete set of Western DuPage Special Recreation Association's (WDSRA) audited financial statements for the fiscal year ended April 30, 2011.

Management assumes full responsibility for the accuracy of the information reported within these statements and assures that proper internal control policies and procedures were adhered to when compiling this data.

Serving:

Bloomingtondale

Carol Stream

Glen Ellyn

Naperville

Roselle

Warrenville

West Chicago

Wheaton

Winfield

Selden Fox, Ltd., Certified Public Accountants, have issued an unqualified ("clean") opinion on the Western DuPage Special Recreation Association's financial statements for the year ended April 30, 2011. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report. It provides a narrative introduction, overview, and analysis of the basic financial statements. The information in the MD&A complements this letter of transmittal and should be read in conjunction with it.

*Profile:*

Western DuPage Special Recreation Association (WDSRA) was incorporated in 1977 and is located in the western section of DuPage County. It was formed in 1976 by the Glen Ellyn, Naperville, West Chicago and Wheaton Park Districts. The agency has expanded to nine communities as Bloomingtondale, Warrenville, Winfield, Roselle, and Carol Stream joined WDSRA in 1986, 1987, 1988, 1990 and 1996, respectively. What brought these nine Districts together was their mutual desire to provide recreational programs for the special needs population within their community (as mandated by the Americans With Disabilities Act) and to share the expense of such programs on a cooperative basis. Although WDSRA has no tax levying authority, the member districts contribute to the agency from their special recreation tax fund.

WDSRA and its district members were authorized to enter into this cooperative agreement by section 8-10b of the Illinois Park District Code and Sec. 11-95-14 of the Illinois Municipal Code and all laws amendatory thereof and supplementary thereto and by Article VII Section 10 of the 1970 Constitution of the State of Illinois. The Association is governed by a board of directors and the day-to-day business operations are managed by an Executive Director as stipulated in the Articles of Agreement and supporting By-Laws. The Board of Directors consists of one elected member or one staff person of each member district, with each member district having one vote. The members' WDSRA tax assessment formula is presented to the Board on an annual basis and a two-thirds vote is required for approval.

The Board of Directors establishes all major policies including but not limited to: budgets, capital outlay and master plans. A draft of the annual budget with the long range capital plan is reviewed by the Board in February. If there are questions or concerns, they are addressed in the final budget which is presented for approval in April, prior to the beginning of the fiscal year. The Investment Policy requires the Reserve Fund balance be maintained at 20% of the operating budget. All disbursements are reported to the Board in the bi-monthly Treasurer's Report.

### *Long Range Planning*

WDSRA formalized a Long Range Plan for May 1, 2011 – April 30, 2016. The process started with a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis. The SWOT team consisted of Board members, Executive staff, and various community partners. The results of this SWOT analysis along with the Board visionary session, needs assessments, and goal surveys from previous years, helped guide the long range goal setting process.

Goals are reviewed and updated on an annual basis. Each goal is carefully selected to meet WDSRA's overall mission of "The Development of Individuals through Recreation." The Long Range Plan will be used as a source for determining annual goals for the next five years.

### *Financial Policies*

The budget philosophy of the Association is to provide a balanced budget that meets the overall needs of our constituents. This is accomplished by a combination of member contributions, user fees, interest income and miscellaneous income. The members' WDSRA tax assessment formula remained the same at .02% of last known EAV.

### *Economic Indicators*

Several charts regarding the local economy have been included to the Statistical section of this report. Since member dues to the Association are calculated from the Park Districts' last known Equalized Assessed Values, the drop in EAV's will impact WDSRA over the next couple of years (see chart regarding EAV History). Also, as personal income goes down, our participants' ability to pay for programs goes down. We are facing an increase in scholarship requests and making every effort to increase scholarship support.

### *Program Highlights*

- Ackerman Sports Complex opened and WDSRA has its first dedicated sports times.
- Opened 3rd Rec & Roll Adult Day Program in Glen Ellyn.
- Started 2nd drop-in center for young adults with mental illness.
- "SRA's Got Talent" wins outstanding special event award from ITRS.
- Windy City Warriors won 6th IHSA basketball championship.
- Windy City Warriors placed 8<sup>th</sup> at National Basketball Tournament Varsity Division.
- Had our 5<sup>th</sup> Annual SRA Art Show at the Bloomingdale Park District Museum.
- Celebrated 20 years of offering the Drop-In Center in Naperville in cooperation with NAMI, for adults with mental illness.
- WDSRA staff traveled through South Africa to present to Rotary Clubs and community members about therapeutic recreation and WDSRA.
- Windy City Warriors softball team took 2<sup>nd</sup> place at Junior Softball Nationals in Chicago.
- Two WDSRA athletes competed at Special Olympics National Games in Lincoln Nebraska. One was nominated by the athletics team to compete with Team Illinois for Softball and the other competed in the tennis competition. Our tennis athlete took gold in the doubles competition and Team Illinois took silver.
- A special dinner was held for the TROOP Drama 20<sup>th</sup> Anniversary Celebration.
- DuPage Boomers is formed - a partnership between the nine member park districts offering programs for Boomers.

### *Awards and Acknowledgements*

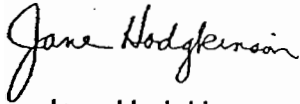
The Sports Foundation in partnership with the National Recreation and Park Association (NRPA) presented WDSRA with the Gold Medal Award in 1982. We were equally proud to receive the Gold Medal again in 1993. The Gold Medals represent and honor the nation's outstanding park and recreation agencies for excellence in the field of recreation management.

In 2002, WDSRA received the Distinguished Agency Award through The Joint Distinguished Park and Recreation Agency. This joint commission is represented with professionals from both the Illinois Park and Recreation Association (IPRA) and the Illinois Association of Park Districts (IAPD). The task force uses a set of standards to identify agencies throughout the state that provide superior parks and recreation services to its residents. The evaluation process consists of several sections including: general management, financial management, facilities and parks, personnel, recreational services, and legal. Each section requires a minimum score to achieve this award. The award is given for six years and WDSRA received it again when we applied in 2008.

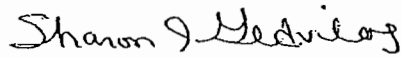
The Association successfully participated in the Government Finance Officer's Association Certificate of Achievement for Excellence in Financial Reporting program for the past five years for the fiscal years ended April 30, 2006 through 2010. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Credit for this report should be shared with the entire WDSRA staff. Always keeping in mind that our vision is "Equal Fun For Everyone" they still fully understand the seriousness of good internal controls and sound fiscal management which made this report possible. We also wish to express our appreciation to Selden Fox, Ltd. who guided us through this reporting processing to prepare for its submission to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting.

Respectfully submitted,



Jane Hodgkinson  
Executive Director



Sharon J. Gedvilas  
Superintendent of Finance & Personnel

## **FINANCIAL SECTION**

**INDEPENDENT AUDITOR'S REPORT**

# Selden Fox, LTD.

A PROFESSIONAL CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS  
619 Enterprise Drive  
Oak Brook, Illinois 60523-8835

630-954-1400  
630-954-1327 FAX

email@seldenfox.com  
www.seldenfox.com

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Western DuPage Special  
Recreation Association  
Carol Stream, Illinois

We have audited the accompanying financial statements of governmental activities, fiduciary activities, each major fund, and the statement of revenues, expenditures and changes in fund balance – budget and actual – for the General Fund of the **Western DuPage Special Recreation Association** as of and for the year ended April 30, 2011, which collectively comprise the basic financial statements as listed in the table of contents. These financial statements are the responsibility of Western DuPage Special Recreation Association's management. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of governmental activities, fiduciary activities, and each major fund of the Western DuPage Special Recreation Association as of April 30, 2011, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis listed in the table of contents is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying financial information listed as supplementary financial information in the accompanying table of contents is presented for purposes of additional analysis, and is not a required part of the basic financial statements of the Western DuPage Special Recreation Association. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

*Selden Fox, Ltd.*

September 13, 2011

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Western DuPage Special Recreation Association  
Management's Discussion and Analysis  
April 30, 2011**

The Western DuPage Special Recreation Association provides the following overview and analysis of the Association's financial operations and attached financial statements for the fiscal year ended April 30, 2011. The following discussion is presented to enable the readers to more fully understand the accompanying audited financial statements. The Association is responsible for the fair and accurate presentation of all financial information, as well as the internal controls and reporting procedures in creating the financial statements. In management's opinion, the financial statements herewith reflect all material aspects of the Association's operations in an accurate, fair and complete manner. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal, which can be found on pages iv through vii of this report.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP), and follow the guidelines of the Governmental Accounting Standards Board (GASB). In 1999, GASB adopted Statement Number 34, "Basic Financial Statement - and Management's Discussion and Analysis - for State and Local Governments." This standard modifies the required reporting for the Association, requiring full accrual accounting, including the reporting of all capital assets net of depreciation. The modifications to the Association required the additional reporting of capital assets and depreciation, and long-term debt obligations. Additional changes resulting from GASB 34 are in the financial statement presentation.

The major components of the financial statements are the overall statement of net assets and the overall statement of activities. The statement of net assets shows the amount that total Association assets exceed total liabilities, that may be considered the current value of net worth for the Association. The statement of activities reflects the overall operations of the Association for the past year, excluding revenues from taxes from members, interest and miscellaneous items. This demonstrates how effectively the Association operates on a business level model. In simple terms, it shows how the Association would fare as a business, without the support of auxiliary revenues.

The Association's total net assets exceeded total liabilities by \$3,431,569 and \$2,866,832 at April 30, 2011 and 2010, respectively. The Association had total capital or infrastructure assets net of depreciation of \$1,831,752 and \$1,851,988 at April 30, 2011 and 2010, respectively. Of the Association's net assets, at the end of the year, \$1,516,502 was considered invested in capital assets net of related debt (\$1,484,738 at April 30, 2010). The unrestricted net assets were \$1,915,067 and \$1,382,094 at April 30, 2011 and 2010, respectively.

The governmental fund balance of the Association increased by \$300,459 in the current year, from \$1,519,179 at April 30, 2010 to \$1,819,638 at April 30, 2011. Reasons for this increase are discussed further in the Financial Analysis section on page 7.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Association's basic financial statements. The basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains supplementary financial information, in addition to the basic financial statements themselves.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Association's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the Association's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Association is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement may relate to cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Association that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the Association's activities are considered governmental activities.

The government-wide financial statements can be found on pages 11 through 13 of this report.

**Fund Financial Statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Western DuPage Special Recreation Association, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements provide reporting for the Association's operation at a fund level. A fund is a group of related accounts established for a specific purpose to maintain the control of resources for that purpose. The Association utilizes fund accounting that reports operations categorized by each of their purposes. There are three types of funds: governmental, proprietary, and fiduciary. The Association has one governmental fund (General Fund) and one fiduciary fund (Agency Fund).

## Overview of the Financial Statements (cont'd)

**Governmental Funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Western DuPage Special Recreation Association adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 14 through 18 of this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Association. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 19 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 through 34 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents a detailed schedule of expenditures in the General Fund – Budget and Actual and a schedule of changes in net assets of the Fiduciary Fund as supplementary financial information.

## Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Association, assets exceeded liabilities by \$3,431,569 at the close of the most recent fiscal year.

The largest portion of the Association's net assets (48.8 percent) reflects its cash and cash equivalents. The next largest portion of the Association's net assets (41.5 percent) are its investment in capital assets, less any related debt used to acquire those assets. The Association uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the Association's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### Western DuPage Special Recreation Association Statement of Net Assets April 30,

	2011	2010
Current and other assets	\$ 2,577,352	\$ 2,109,424
Capital assets	1,831,752	1,851,988
<b>Total assets</b>	<b>4,409,104</b>	<b>3,961,412</b>
Long-term liabilities	464,771	504,335
Other liabilities	512,764	590,245
<b>Total liabilities</b>	<b>977,535</b>	<b>1,094,580</b>
Net assets:		
Invested in capital assets, net of related debt	1,516,502	1,484,738
Unrestricted	1,915,067	1,382,094
<b>Total net assets</b>	<b>\$ 3,431,569</b>	<b>\$ 2,866,832</b>

The largest components of the assets are cash and cash equivalents (\$2,149,940 and \$1,941,751 at April 30, 2011 and 2010, respectively) and capital assets (\$1,831,752 and \$1,851,988 at April 30, 2011 and 2010, respectively), which include land improvements, construction, infrastructure, equipment and vehicles. These items are being depreciated over management's estimate of their useful lives. The increase in cash and cash equivalents is directly attributable to the positive bottom line in operations. Depreciation exceeded capital asset additions by \$20,236 in the current year as the Association adhered to their long range capital replacement plan.

**Government-wide Financial Analysis (cont'd)**

The largest component of the total liabilities is the noncurrent liabilities that reflect the total amount due for the Association's outstanding long-term debt under an intergovernmental agreement and compensated absences payable. The intergovernmental agreement exists with one of its members for office space, the title of which will transfer to the Association after the final payment of the agreement. The decrease in long-term liabilities reflects the principal paid on the intergovernmental agreement. The decrease in other liabilities is due primarily to a decrease in accounts payable as the prior year balance related to the cost of the parking lot improvements completed near the end of the prior fiscal year.

The statement of activities shows the overall expenses and operating revenues for services the Association provides. Added to this are the nonoperating revenues for contributions of tax assessments from its members, unrestricted investment earnings, and miscellaneous items to arrive at the total increase or decrease from operations. This amount is added to the total net assets at the beginning of the year to provide the value of the total net assets at the end of the year. A decrease in net assets does not necessarily mean poor performance, as planned usage of cash on hand or fund reserves will also be reflected here.

**Western DuPage Special Recreation Association  
Statement of Activities  
For the Fiscal Year Ended April 30,**

	2011	2010
Program revenues:		
Charges for service	\$ 654,289	\$ 603,147
Operating grants and contributions	273,765	243,671
General revenues:		
Contributions from member districts – tax assessments	3,307,312	3,133,051
Other	12,709	11,483
	<b>Total revenues</b>	<b>4,248,075</b>
	<b>4,248,075</b>	<b>3,991,352</b>
Expenses:		
General government	969,615	947,466
Recreation	2,415,653	2,345,534
Development and public relations	278,781	270,588
Interest on long-term debt	19,289	22,150
	<b>Total expenses</b>	<b>3,683,338</b>
	<b>3,683,338</b>	<b>3,585,738</b>
<b>Change in net assets</b>	<b>564,737</b>	<b>405,614</b>
<b>Beginning net assets</b>	<b>2,866,832</b>	<b>2,461,218</b>
<b>Ending net assets</b>	<b>\$ 3,431,569</b>	<b>\$ 2,866,832</b>

## **Government-wide Financial Analysis (cont'd)**

The Association continues to expand its program offerings. The increases in program participation and inclusion revenues resulted in higher charges for services. The biggest increase in expenses was in recreation, which corresponds with the increase in charges for services. The Association was able to expand its program offerings without increasing the overall administrative costs. As a result, the overall financial position of the Association improved in the current year. The contributions from the member districts are established during the budget process, and are funded by each member through their special recreation property tax levy.

### **Financial Analysis**

The financial analysis of the operations by fund, including a comparison of actual to budget operations, allows for a greater understanding of the overall Association operations. The Association adheres to fund accounting to ensure and comply with all finance related legal requirements for special recreation associations. The Association's activity was all recorded within a General Fund. The fund financial statements exclude depreciation expense, which is also not a budgeted item.

**The General Fund.** At the end of the current fiscal year, the fund balance in the General Fund totaled \$1,819,638, an increase of \$300,459 from the fund balance at April 30, 2010. A portion of this amount (\$76,060) was reserved for prepaid items, with the balance unreserved and available for spending at the Association's discretion.

The General Fund revenues were budgeted at \$4,099,390, and the Fund's operations exceeded that figure by 3.6%. The positive variance of \$148,685 is attributable to recreation inclusion charges and development in-kind contributions of \$106,434 and \$12,846, respectively, not being budgeted. Program revenue fell just short of budget by \$1,625. As stated above, the Association does not budget for inclusion charges or in-kind donations, which are both offset by an unbudgeted expense for the same amount. Actual 2011 revenues of \$4,248,075 were an increase of \$256,723 over 2010 revenues. This increase was primarily due to an additional \$174,261 in contributions from member districts – tax assessments. The amount each member district pays WDSRA from their tax levy is based on a percentage of the equalized assessed value of the property in their district. As their EAV goes up, our member dues increase proportionately. The General Fund's expenditures were \$151,774 less than the budget of \$4,099,390 or approximately 3.7% under budget. A significant portion of this savings versus budget was due to the delay in implementing a program geared to adult participants.

## Capital Asset and Debt Administration

**Capital Assets.** The Association's investment in capital assets as of April 30, 2011 amounts to \$1,831,752 (net of accumulated depreciation).

### Western DuPage Special Recreation Association Capital Assets at Year End April 30,

	2011	2010
Land	\$ 660,000	\$ 660,000
Buildings and improvements	877,999	825,559
Land improvements	31,300	31,300
Infrastructure	134,214	134,214
Equipment	344,935	318,314
Vehicles	436,887	436,887
<b>Total cost</b>	<b>2,485,335</b>	<b>2,406,274</b>
<b>Less accumulated depreciation</b>	<b>653,583</b>	<b>554,286</b>
<b>Net capital assets</b>	<b>\$ 1,831,752</b>	<b>\$ 1,851,988</b>

Additional information on the Western DuPage Special Recreation Association's capital assets can be found in Note IV.B. on page 27 of this report.

**Long-term Debt.** At the end of the 2011 fiscal year, the Association had total long-term debt of \$315,250, all of which is to be repaid from current and future operating revenues. The portion due within one year totals \$55,250.

During fiscal year 2010 - 2011, the Association issued no new debt, and repaid \$52,000 in principal on its outstanding intergovernmental agreement. Additional information on the Western DuPage Special Recreation Association's long-term debt can be found in Note IV.C. on page 28 of this report.

## Summary and Future Considerations

### Potential Future Concerns

Since WDSRA's park district member dues are tied directly to their district's Equalized Assess Values, we continually study that trend. EAV's have been increasing by less and less over the past several years and we have initiated cost containment efforts to operate within these means. However, in 2010 their total combined EAV's reported an actual 4.17% decline. This will result in a decrease of member dues of approximately \$140,000 for the 2012-2013 fiscal year. If the decline continues, the Board may need to consider using reserve funds.

## **Summary and Future Considerations (cont'd)**

### **Potential Future Growth**

- The Carol Stream Park District's plans for a new community center are progressing. WDSRA will have dedicated space in that facility and therefore will be able to offer more programs, including another Adult Day Care site and another Drop-in Center.
- WDSRA is working with the Turning Pointe Autism Foundation and the Naperville Park District on their joint effort to provide much needed facility space in our largest district.
- In honor of WDSRA's Executive Director retiring after 30 years of service, the WDSRA Foundation is launching a scholarship campaign. The Jane Hodgkinson Scholarship Fund is expected to raise an additional \$100,000 to be used by WDSRA participants for program scholarships.

### **Requests for Information**

This financial report is designed to provide a general overview of the financial operations of the Western DuPage Special Recreation Association. Questions concerning any of the information in this report or requests for additional information should be sent to the Superintendent of Finance and Personnel, 116 North Schmale Road, Carol Stream, Illinois 60188.

## **BASIC FINANCIAL STATEMENTS**

**Western DuPage Special Recreation Association  
Statement of Net Assets  
April 30, 2011**

---

<b>Assets</b>	
Cash and cash equivalents	\$ 2,149,940
Receivables	106,402
Prepaid expenses	321,010
Capital assets not being depreciated	660,000
Capital assets, less accumulated depreciation	<u>1,171,752</u>
<b>Total assets</b>	<u>4,409,104</u>
<b>Liabilities</b>	
Accounts payable	82,505
Accrued expenses	164,797
Due to member districts	102,222
Unearned revenue	163,240
Noncurrent liabilities:	
Due within one year	145,250
Due in more than one year	<u>319,521</u>
<b>Total liabilities</b>	<u>977,535</u>
Net assets:	
Invested in capital assets, net of related debt	1,516,502
Unrestricted	<u>1,915,067</u>
<b>Total net assets</b>	<u>\$ 3,431,569</u>

See accompanying notes.

**Western DuPage Special Recreation Association  
Statement of Activities  
For the Year Ended April 30, 2011**

Functions/Programs	Expenses	Charges for Services
Governmental activities:		
General government	\$ 969,615	\$ -
Recreation	2,415,653	654,289
Development and public relations	278,781	-
Interest on long-term debt	19,289	-
<b>Total governmental activities</b>	<b>\$ 3,683,338</b>	<b>\$ 654,289</b>

Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets - Governmental Activities
\$ -	\$ -	\$ (969,615)
-	-	(1,761,364)
273,765	-	(5,016)
-	-	(19,289)
<b>\$ 273,765</b>	<b>\$ -</b>	<b>(2,755,284)</b>
General revenues:		
Contributions from member districts - tax assessments		3,307,312
Unrestricted investment earnings		4,125
Miscellaneous		8,584
<b>Total general revenues</b>		<b>3,320,021</b>
<b>Change in net assets</b>		<b>564,737</b>
Net assets - beginning		2,866,832
Net assets - ending		<b>\$ 3,431,569</b>

See accompanying notes.

**Western DuPage Special Recreation Association  
Balance Sheet  
Governmental Funds  
April 30, 2011**

	General Fund
<b>Assets</b>	
Cash and cash equivalents	\$ 2,149,940
Receivables:	
Program fees	60,843
Other	12,741
Due from member districts	32,818
Prepaid items	76,060
<b>Total assets</b>	<b>\$ 2,332,402</b>
<b>Liabilities and Fund Balance</b>	
Liabilities:	
Accounts payable - trade	\$ 82,505
Accrued payroll and payroll taxes	164,797
Due to member districts	102,222
Unearned program revenue	163,240
<b>Total liabilities</b>	<b>512,764</b>
Fund balance:	
Reserved for prepaid items	76,060
Unreserved, undesignated	1,743,578
<b>Total fund balance</b>	<b>1,819,638</b>
<b>Total liabilities and fund balance</b>	<b>\$ 2,332,402</b>

See accompanying notes.

**Western DuPage Special Recreation Association  
Reconciliation of Balance Sheet of Governmental Funds  
to the Statement of Net Assets  
April 30, 2011**

---

Total fund balance - governmental funds (page 14)	\$ 1,819,638
Amounts reported for governmental activities in the statement of net assets are different because:	
Prepaid rent recognized under governmental activities is not a financial resource and, therefore, is not reported in the funds.	244,950
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,831,752
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(149,521)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(315,250)</u>
Net assets of governmental activities (page 11)	<u>\$ 3,431,569</u>

See accompanying notes.

**Western DuPage Special Recreation Association  
Statement of Revenues, Expenditures and Changes  
in Fund Balance - Governmental Funds  
For the Year Ended April 30, 2011**

	General Fund
Revenues:	
Contributions from member districts:	
Tax assessment	\$ 3,307,312
Inclusion charges	106,434
Program revenue	547,855
Donations	260,919
In-kind donations	12,846
Investment income	4,125
Miscellaneous	8,584
	4,248,075
<b>Total revenues</b>	<b>4,248,075</b>
Expenditures:	
Current:	
Personnel	2,964,294
Contractual services	514,477
Materials and supplies	294,350
Debt service	71,289
Capital outlay	103,206
	3,947,616
<b>Total expenditures</b>	<b>3,947,616</b>
<b>Revenues over expenditures</b>	<b>300,459</b>
Fund balance, beginning of the year	1,519,179
Fund balance, end of the year	<b>\$ 1,819,638</b>

See accompanying notes.

**Western DuPage Special Recreation Association  
Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balance of  
Governmental Funds to the Statement of Activities  
For the Year Ended April 30, 2011**

---

Amounts reported for governmental activities in the statement of activities  
(pages 12 and 13) are different because:

Net change in fund balances - total governmental funds (page 16)	\$ 300,459
<p>Governmental funds report lease payments as expenditures. However, in the statement of activities, the costs of all rent payments due under terms of the lease are recognized on a straight line basis over the life of the lease.</p>	244,950
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlay in the current period.</p>	(20,236)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets.</p>	52,000
<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>	<u>(12,436)</u>
Change in net assets of governmental activities (page 13)	<u>\$ 564,737</u>

See accompanying notes.

**Western DuPage Special Recreation Association  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - General Fund - Budget and Actual  
For the Year Ended April 30, 2011**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Revenues:</b>			
Administration:			
Contributions from member districts - tax assessments	\$ 3,307,312	\$ 3,307,312	\$ -
Investment income	5,098	4,125	(973)
Miscellaneous	1,500	8,000	6,500
<b>Total administration revenue</b>	<b>3,313,910</b>	<b>3,319,437</b>	<b>5,527</b>
Recreation:			
Program revenues	549,480	547,855	(1,625)
Contributions from member districts - inclusion charges	-	106,434	106,434
<b>Total recreation revenue</b>	<b>549,480</b>	<b>654,289</b>	<b>104,809</b>
Development and public relations:			
Donations	235,000	260,919	25,919
In-kind donations	-	12,846	12,846
Miscellaneous	1,000	584	(416)
<b>Total development and public relations revenue</b>	<b>236,000</b>	<b>274,349</b>	<b>38,349</b>
<b>Total revenues</b>	<b>4,099,390</b>	<b>4,248,075</b>	<b>148,685</b>
<b>Expenditures:</b>			
Current:			
Personnel	2,974,895	2,964,294	10,601
Contractual services	625,966	514,477	111,489
Materials and supplies	336,675	294,350	42,325
Debt service	71,290	71,289	1
Capital outlay	90,564	103,206	(12,642)
<b>Total expenditures</b>	<b>4,099,390</b>	<b>3,947,616</b>	<b>151,774</b>
<b>Revenues over (under) expenditures</b>	<b>\$ -</b>	<b>300,459</b>	<b>\$ 300,459</b>
Fund balance, beginning of the year		<b>1,519,179</b>	
Fund balance, end of the year		<b>\$ 1,819,638</b>	

See accompanying notes.

**Western DuPage Special Recreation Association  
Fiduciary (Agency) Fund  
Statement of Net Assets  
April 30, 2011**

---

**Assets**

Cash and cash equivalents	<u>\$ 3,121,385</u>
---------------------------	---------------------

**Liabilities**

Funds held for members	<u>\$ 3,121,385</u>
------------------------	---------------------

See accompanying notes.

## **Western DuPage Special Recreation Association Notes to the Financial Statements**

---

### **I. Summary of Significant Accounting Policies**

#### **A. The Reporting Entity**

The Western DuPage Special Recreation Association (Association) was created by Glen Ellyn, Naperville, West Chicago, and Wheaton, Illinois Park Districts to provide recreational programs for individuals with physical and mental disabilities, and to share the expense of such programs on a cooperative basis, per an intergovernmental agreement initially adopted on September 20, 1976. The Board approved the membership in the Association of Bloomingdale Park District, Winfield Park District, Roselle Park District, Carol Stream Park District, and Warrenville Park District in 1986, 1988, 1990, 1996, and 1999, respectively. This agreement requires each park district to contribute an amount to defray all necessary expenses, but not to exceed .04% of the last known valuation.

A Western DuPage Special Recreation Foundation (Foundation) also exists, whose primary purpose is to develop financial support and promote the activities of the Association. The Association does not have the ability to access the majority of the economic resources held by the Foundation as the Association does not appoint a voting majority to the Foundation's Board of Trustees, and therefore is not able to impose its will on the Foundation. The Foundation has not been included as a component unit in the Association's financial statements.

#### **B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all activities of the primary government. The effect of interfund activity has been removed from these statements. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The Association has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues. Contributions from member districts – tax assessments represent the property taxes levied by the Association's member park districts under a separate special recreation tax levy that are subsequently remitted to the Association, and are included as general revenues. The Association has only one governmental fund (the General Fund).

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**I. Summary of Significant Accounting Policies (cont'd)**

**B. Government-wide and Fund Financial Statements (cont'd)**

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The Association reports the following major governmental fund:

**General Fund** – The General Fund is the general operating fund of the Association. It is used to account for all financial resources of the Association.

Additionally, the Association reports the following fund type:

**Fiduciary Fund** – Accounts for assets held by the Association in a trustee capacity, or as an agent on behalf of others. The Association's fiduciary fund is an agency fund that accounts for the additional dollars levied by certain of its members under the special recreation tax levy, over and above member dues.

**C. Measurement Focus, Basis of Accounting and Basis of Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Contributions from member districts are recognized as revenues in the year for which they are budgeted. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Association considers all revenues available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and certain compensated absences, claims and judgments, which are recorded only when the payment is due.

Contributions from member districts and interest earned are susceptible to accrual. Other receipts become measurable and available when cash is received, and are recognized at that time.

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets, Liabilities and Equity**

**1. Cash and Cash Equivalents**

Cash amounts are carried at cost, and represent funds held in the Association's name by the applicable financial institution, adjusted for outstanding transactions. The Association considers all highly liquid investments with a maturity of three months or less, when purchased, to be cash equivalents. The Association's investments in Illinois Funds and Illinois Park District Liquid Asset Fund are money market investments that are considered cash equivalents.

**2. Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets, are reported in the government-wide financial statements. The Association defines capital assets as assets with an initial cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset, or materially extend assets' lives, are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of governmental activities is not capitalized. The costs of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, are not capitalized.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Buildings and improvements	7 – 50 years
Land improvements	20 years
Equipment	5 – 20 years
Vehicles	8 years

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**I. Summary of Significant Accounting Policies (cont'd)**

**D. Assets, Liabilities and Equity (cont'd)**

**3. Prepaid Expenses**

Payments made to vendors for services that will benefit periods beyond April 30, 2011 are recorded as prepaid expenses/items.

**4. Compensated Absences**

Vacation leave is provided to Association employees at the rate of 12 days annually for each calendar year of service from one through five years, 15 days for calendar years six through ten, and 20 days for eleven or more calendar years. Employees cannot accumulate vacation days beyond certain limits (30 days for full-time positions, 20 days for three-quarter part-time positions, and 15 for one-half part-time positions).

**5. Long-term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities of the governmental activities in the statement of net assets.

**6. Fund Equity**

Reservations of fund balance represent amounts that are not appropriable, or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**II. Reconciliation of Government-wide and Fund Financial Statements**

The governmental fund statement of revenues, expenditures and changes in fund balance includes a reconciliation between net changes in fund balance – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this (\$20,236) are as follows:

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**II. Reconciliation of Government-wide and Fund Financial Statements (cont'd)**

Capital asset additions	\$ 83,000
Depreciation expense	<u>(103,236)</u>
<b>Net adjustment to decrease net change in fund balance – total governmental funds to arrive at changes in net assets of governmental activities</b>	<b><u>\$ (20,236)</u></b>

Another element of the reconciliation states “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds.” The reconciling amount of \$52,000 consists of current year principal retirement on the intergovernmental agreement.

**III. Stewardship, Compliance and Accountability**

**Budgetary Accounting** – Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The Board of Directors adopts a proposed budget for the fiscal year that includes the proposed expenditures and the means to finance them. The Board of Directors has the power to amend the budget in the same manner as the original enactment. Management cannot amend the budget. The legal level at which expenditures cannot exceed budgeted amounts is at the fund level. There were no adjustments to the budget in the current year.

**IV. Detailed Notes for All Activities and Fund Types**

**A. Deposits and Investments**

The Association deposits and invests all its monies in investments allowed by state statute for governmental agencies.

At April 30, 2011, the carrying amount of the Association’s deposits (excluding cash on hand of \$200) was \$393,071, and the bank balance was \$541,431. The entire bank balance was covered by federal deposit insurance. Cash on hand is \$200.

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**IV. Detailed Notes for All Activities and Fund Types (cont'd)**

**A. Deposits and Investments (cont'd)**

In addition, the Association has investments in the following:

	Cost	Market Value
Illinois Funds	\$ 1,408,808	\$ 1,408,808
Illinois Park District Liquid Asset Fund	347,861	347,861

The Illinois Funds is an 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. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the Illinois Fund's share price, the price for which the investment could be sold. The investment is rated 'AAAm' by Standard & Poor's.

The Illinois Park District Liquid Asset Fund (IPDLAF) an investment pool organized under the laws of the State of Illinois and managed by an investment advisor, which allows park, conservation, forest and joint recreational districts within the State to pool their funds for investment purposes. Any dollars invested in IPDLAF are secured by the portfolio of securities that IPDLAF purchases for its shareholders. CD's purchased for the Association's portfolio are fully secured by federal deposit insurance. United States government securities (treasuries and agencies) are held in the Association's name in a separate safekeeping account. IPDLAF is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in IPDLAF are valued at the Fund's share price, the price for which the investment could be sold. These government securities are all rated 'AAAm' by Standard and Poor's.

The Association also records within an agency fund deposits with a financial institution in money market accounts for funds levied by certain members under the special recreation tax levy. These balances and interest earned are held for the use of the member. The carrying amount and bank balance for these accounts was \$3,121,385.

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**IV. Detailed Notes for All Activities and Fund Types (cont'd)**

**A. Deposits and Investments (cont'd)**

**Interest Rate Risk** – This is the risk that changes in the market interest rates will adversely affect the fair 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 Association addresses interest rate risk in its investment policy by specifying that all funds within the investment portfolio should be considered short-term investments unless reserved for capital projects. Maturity scheduling of long-term investments shall be timed according to anticipated need, thereby avoiding the need to sell securities on the open market prior to maturity.

**Credit Risk** – Generally, credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Association's investment policy limits allowable investments to:

- Certificates of deposit or savings accounts insured by the Federal Deposit Insurance Corporation
- Bonds, notes, treasury bills or other securities that are guaranteed by the full faith and credit of the United States of America
- Money market mutual funds provided the portfolio consists of bonds, notes, Treasury bills or other securities that are guaranteed by the full faith and credit of the United States of America
- Illinois Funds or Illinois Park District Liquid Asset Fund

**Custodial Credit Risk** – For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposits. In accordance with its investment policy, all Association deposits with financial institutions are fully insured or collateralized. For investments, this is the risk that in the event of the failure of the counterparty, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Although the portfolios of the Illinois Funds may contain insured or guaranteed deposits and investments, the Funds' shares are not insured or guaranteed. The degree of risk depends on the Funds' underlying portfolio.

**Western DuPage Special Recreation Association  
Notes to the Financial Statements (cont'd)**

**IV. Detailed Notes for All Activities and Fund Types (cont'd)**

**B. Capital Assets** – Capital asset activity for the year ended April 30, 2011 was as follows:

	Balance, May 1, 2010	Additions	Retirements/ Adjustments	Balance, April 30, 2011
<b>Governmental Activities</b>				
Capital assets, not being depreciated - land	\$ 660,000	\$ -	\$ -	\$ 660,000
Capital assets, being depreciated:				
Buildings and improvements	825,559	52,440	-	877,999
Land improvements	31,300	-	-	31,300
Infrastructure	134,214	-	-	134,214
Equipment	318,314	30,560	3,939	344,935
Vehicles	436,887	-	-	436,887
<b>Total capital assets, being depreciated</b>	<b>1,746,274</b>	<b>83,000</b>	<b>3,939</b>	<b>1,825,335</b>
Less accumulated depreciation for:				
Building and improvements	88,903	24,730	-	113,633
Land improvements	7,002	1,565	-	8,567
Infrastructure	280	6,710	-	6,990
Equipment	202,770	28,419	3,939	227,250
Vehicles	255,331	41,812	-	297,143
<b>Total accumulated depreciation</b>	<b>554,286</b>	<b>103,236</b>	<b>3,939</b>	<b>653,583</b>
<b>Total capital assets being depreciated, net</b>	<b>1,191,988</b>	<b>(20,236)</b>	<b>-</b>	<b>1,171,752</b>
Governmental activities' capital assets, net	\$ 1,851,988	\$ (20,236)	\$ -	\$ 1,831,752

Depreciation expense charged to administration, recreation, and development and public relations was \$17,807, \$77,367 and \$8,062, respectively.

**Western DuPage Special Recreation Association  
Notes to the Financial Statements (cont'd)**

**IV. Detailed Notes for All Activities and Fund Types (cont'd)**

**C. Changes in Long-term Debt**

A summary of changes in long-term debt follows:

	Balance, May 1, 2010	Additions	Deletions	Balance, April 30, 2011
Intergovernmental agreement	\$ 367,250	\$ -	\$ 52,000	\$ 315,250
Compensated absences payable	137,085	102,272	89,836	149,521
	<u>\$ 504,335</u>	<u>\$ 102,272</u>	<u>\$ 141,836</u>	<u>\$ 464,771</u>

Compensated absences payable at April 30, 2011 expected to be paid out within the next year are approximately \$90,000.

In June 1997, the Association entered into an intergovernmental agreement with one of its members, the Carol Stream Park District, to govern the acquisition and use of a building purchased with the proceeds of a \$1,315,000 general obligation bond issue of the Park District. The Association is responsible for repaying 65 percent of the outstanding bonds, and the Park District is responsible for the remaining 35 percent. Upon fulfillment of its obligation to the Carol Stream Park District, the Association was to hold an undivided 65 percent fee simple interest in the real property by means of a Quit Claim Deed.

The Association amended its intergovernmental agreement with the Carol Stream Park District in January 2007 and acquired the entire building, paying \$420,000 for the remaining 35% interest in the building from the Carol Stream Park District. The amendment did not affect the payment schedule for the 65% interest acquired under the original intergovernmental agreement. A schedule of the future debt payments follows:

Payment Date	Principal	Interest	Totals
11/15/2011	\$ 55,250	\$ 16,339	\$ 71,589
11/15/2012	58,500	13,153	71,653
11/15/2013	61,750	9,726	71,476
11/15/2014	68,250	6,021	74,271
11/15/2015	71,500	2,038	73,538
	<u>\$ 315,250</u>	<u>\$ 47,277</u>	<u>\$ 362,527</u>

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

**IV. Detailed Notes for All Activities and Fund Types (cont'd)**

**C. Changes in Long-term Debt (cont'd)**

**Operating Leases**

The Association entered into an intergovernmental agreement with one of its members, the Glen Ellyn Park District, dated February 15, 2010. Under terms of the agreement, the Association will lease office and storage space for a period of 99 years, commencing January 1, 2010 through December 31, 2109. Total rent under the lease will be \$500,000, with \$250,000 paid within 180 days of execution of the lease, and the remaining \$250,000 paid in six annual installments of \$35,000 commencing May 1, 2011 through May 1, 2016, and a final payment of \$40,000 due May 1, 2017. The Association is recognizing the lease payments on a straight-line basis over the life of the lease in the government-wide financial statements, and expensing them as paid in the governmental fund financial statements.

The Association also entered into another intergovernmental agreement with the Glen Ellyn Park District, dated December 8, 2009, for use of recreational facilities. Under terms of this agreement, the Association will lease recreation space for a period of 20 years commencing January 1, 2010. The Association will make annual payments of \$20,000 over the life of the agreement.

In April 2010, the Association entered into a 48 month lease for a copier and a postage machine. Monthly payments were \$761 and \$185, respectively. Future minimum lease payments under these new leases are as follows:

Fiscal Year Ended	Copier	Postage Machine	Total
4/30/2012	\$ 9,132	\$ 2,220	\$ 11,352
4/30/2013	9,132	2,220	11,352
4/30/2014	9,132	2,220	11,352

Total payments made under operating leases were \$9,298 for the year ended April 30, 2011.

**V. Other Information**

**A. Risk Management**

The Association is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

V. **Other Information** (cont'd)

A. **Risk Management** (cont'd)

Since June 1, 1992, the Association 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 nonprofit 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. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2011 through January 1, 2012:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>1. Property:</b>			
Property/building/contents:			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000/all members
All losses annual aggregate		\$3,000,000	
Flood/except Zones A&V	\$1,000	\$100,000	\$250,000,000/occurrence/annual Aggregate
Flood, Zones A&V	\$1,000	\$250,000	\$200,000,000/occurrence/annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual Aggregate
Auto damage:			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Builders' risk Business	\$1,000	Included	\$25,000,000
interruption, rental income, tax income combined	\$1,000		\$100,000,000/reported values \$500,000/\$2,500,000/nonreported Values
Service interruption	24 hours	N/A	\$10,000,000 other sublimits apply – refer to coverage document

**Western DuPage Special Recreation Association  
Notes to the Financial Statements (cont'd)**

**V. Other Information (cont'd)**

**A. Risk Management (cont'd)**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
<b>1. Property (cont'd):</b>			
Boiler and machinery			\$100,000,000 equipment breakdown Included
Business income	48 hours	N/A	Property damage included
Property damage	\$1,000	\$9,000	\$2,000,000
Fidelity/crime	\$1,000	\$24,000	
Seasonal employees	\$1,000	\$9,000	\$1,000,000
Blanket bond	\$1,000	\$24,000	\$2,000,000
<b>2. Workers' compensation</b>			
	N/A	\$500,000	Statutory \$3,500,000 employers' liability
<b>3. Liability</b>			
General liability	None	\$500,000	\$21,500,000/occurrence/annual/ aggregate
Auto liability	None	Included	Included
Employment practices	None	Included	\$21,500,000/occurrence/annual aggregate
Public officials' liability	None	Included	Annual aggregate per member
Law enforcement liability	None	Included	Included
Uninsured/under-insured motorist	None	Included	\$1,000,000/occurrence
<b>4. Pollution Liability</b>			
Liability – third party	None	\$25,000	\$5,000,000/occurrence
Property – first party	\$1,000	\$24,000	\$10,000,000 general aggregate
<b>5. Outbreak expense</b>			
	24 hours	N/A	\$15,000 per day/\$450,000 per location
<b>6. Volunteer medical accident</b>			
	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance
<b>7. Underground storage tank liability</b>			
	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
<b>8. Unemployment compensation</b>			
	N/A	N/A	Statutory

**Western DuPage Special Recreation Association**  
**Notes to the Financial Statements (cont'd)**

---

**V. Other Information (cont'd)**

**A. Risk Management (cont'd)**

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Western DuPage Special Recreation Association.

As a member of PDRMA's Property/Casualty Program, the Association is represented on the Property/Casualty Program Council and the Membership Assembly, and is entitled to one vote on each. The relationship between the Association and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Association's governing body. The Association 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 Association's portion of the overall equity of the pool is 0.108%, or \$32,786.

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

**B. Members' Contributions**

Contributions received from members during the period ended April 30, 2011 were:

Bloomington Park District	\$	236,697
Carol Stream Park District		317,061
Glen Ellyn Park District		358,278
Naperville Park District		1,430,153
Roselle Park District		112,247
Warrenville Park District		78,471
West Chicago Park District		211,066
Wheaton Park District		496,256
Winfield Park District		67,083
		<hr/>
	\$	<u>3,307,312</u>

**Western DuPage Special Recreation Association  
Notes to the Financial Statements (cont'd)**

V. **Other Information** (cont'd)

C. **Employee Retirement Plan**

**Plan Description** – The Association’s defined benefit pension plan provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Association’s plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent-multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. Benefit provisions are established by statute and may only be amended 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.org](http://www.imrf.org).

**Funding Policy** – As set by statute, regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2010 was 13.51 percent of annual covered payroll. The Association 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** – For the fiscal year ending April 30, 2011, the Association’s annual pension cost of \$220,377 was equal to the Association’s required and actual contributions.

<u>April 30,</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2011	\$ 220,377	100 %	\$ -
2010	264,807	100	-
2009	244,164	100	-

The required contribution for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included: (a) 7.50% 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 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF’s assets was determined using techniques that spread the effects of short-term volatility in

**Western DuPage Special Recreation Association  
Notes to the Financial Statements (cont'd)**

---

**V. Other Information (cont'd)**

**C. Employee Retirement Plan (cont'd)**

**Annual Pension Cost (cont'd)**

the market value of investments over a five-year period with a 20% corridor. The Association's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payrolls on an open 10 year basis.

**Funding Status and Funding Progress** – As of December 31, 2010, the most recent actuarial valuation date, the plan was 67.48 percent funded. The actuarial accrued liability for benefits was \$2,739,006 and the actuarial value of assets was \$1,848,357, resulting in an underfunded actuarial accrued liability (UAAL) of \$890,649. The covered payroll (annual payroll of active employees covered by the plan) was \$1,665,659 and the ratio of the UAAL to the covered payroll was 53 percent.

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

**D. Deferred Compensation**

The Association offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan, available to all Association regular employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Association has little administrative involvement, and does not perform the investing function for the plan. Since the Association is not acting in a trustee capacity, the assets of the plan have not been included on the financial statements of the Association.

**E. Related Party Transactions**

The Western DuPage Special Recreation Association Foundation contributed \$273,765 to the Association during the year ended April 30, 2011. This contribution consisted of cash of \$260,919 and in-kind donations of \$12,846. The Foundation also reimburses certain expenses and scholarships provided to program participants that are included as program revenue. The Foundation owes the Association \$11,970 for expenses paid on their behalf at April 30, 2011.

**REQUIRED SUPPLEMENTARY FINANCIAL INFORMATION**

**Western DuPage Special Recreation Association  
 Illinois Municipal Retirement Fund  
 Required Supplementary Information -  
 Schedule of Funding Progress  
 April 30, 2011**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/10	\$ 1,848,357	\$ 2,739,006	\$ 890,649	67.48%	\$ 1,665,659	53.47%
12/31/09	1,509,117	2,243,846	734,729	67.26%	1,513,276	48.55%
12/31/08	1,195,839	1,962,423	766,584	60.94%	1,393,240	55.02%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$1,924,614.  
 On a market basis, the funded ratio would be 70.27%.

See independent auditor's report.

**SUPPLEMENTARY FINANCIAL INFORMATION**

**Western DuPage Special Recreation Association  
Schedule of Expenditures -  
General Fund - Budget and Actual  
For the Year Ended April 30, 2011**

	Original and Final Budget	Actual	Variance Positive (Negative)
<b>Personnel:</b>			
Administration:			
Full-time salaries	\$ 554,100	\$ 557,002	\$ (2,902)
Part-time salaries	43,800	41,846	1,954
Benefits and professional development	228,170	211,033	17,137
	<u>826,070</u>	<u>809,881</u>	<u>16,189</u>
Recreation:			
Full-time salaries	810,150	791,339	18,811
Part-time salaries	382,735	369,105	13,630
Inclusion salaries	278,885	380,573	(101,688)
Benefits and professional development	413,345	371,646	41,699
	<u>1,885,115</u>	<u>1,912,663</u>	<u>(27,548)</u>
Development and public relations:			
Full-time salaries	155,950	160,376	(4,426)
Part-time salaries	37,340	25,571	11,769
Benefits and professional development	70,420	55,803	14,617
	<u>263,710</u>	<u>241,750</u>	<u>21,960</u>
<b>Total personnel</b>	<u>2,974,895</u>	<u>2,964,294</u>	<u>10,601</u>
Contractual services:			
Administration:			
Building maintenance	7,440	7,201	239
Insurance	56,000	56,108	(108)
Pre-employment	3,525	4,804	(1,279)
Professional fees	54,866	43,854	11,012
Promotional	3,850	2,046	1,804
Utilities and telephone	15,000	14,081	919
	<u>140,681</u>	<u>128,094</u>	<u>12,587</u>

(cont'd)

**Western DuPage Special Recreation Association**  
**Schedule of Expenditures -**  
**General Fund - Budget and Actual (cont'd)**  
**For the Year Ended April 30, 2011**

	Original and Final Budget	Actual	Variance Positive (Negative)
Contractual services (cont'd):			
Recreation:			
Building maintenance	\$ 20,540	\$ 20,060	\$ 480
Insurance	1,000	3,000	(2,000)
Maintenance of vehicles	60,000	51,627	8,373
Pre-employment	4,500	-	4,500
Professional fees	17,030	9,868	7,162
Program facility leases and usage agreements	250,000	250,000	-
Promotional	2,000	797	1,203
Utilities and telephone	32,780	28,663	4,117
	<u>387,850</u>	<u>364,015</u>	<u>23,835</u>
Development and public relations:			
Building maintenance	2,560	2,446	114
Professional fees	15,000	3,465	11,535
Promotional	74,765	12,663	62,102
Utilities and telephone	5,110	3,794	1,316
	<u>97,435</u>	<u>22,368</u>	<u>75,067</u>
<b>Total contractual services</b>	<u>625,966</u>	<u>514,477</u>	<u>111,489</u>
Materials and supplies:			
Administration - office supplies	<u>12,935</u>	<u>7,332</u>	<u>5,603</u>
Recreation:			
Brochure printing costs	22,500	19,136	3,364
Office supplies	33,125	18,022	15,103
Program expense	263,825	247,943	15,882
	<u>319,450</u>	<u>285,101</u>	<u>34,349</u>
Public relations - office supplies	<u>4,290</u>	<u>1,917</u>	<u>2,373</u>
<b>Total materials and supplies</b>	<u>336,675</u>	<u>294,350</u>	<u>42,325</u>
Debt service - administration	<u>71,290</u>	<u>71,289</u>	<u>1</u>

(cont'd)

**Western DuPage Special Recreation Association**  
**Schedule of Expenditures -**  
**General Fund - Budget and Actual (cont'd)**  
**For the Year Ended April 30, 2011**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Capital outlay:			
Administration	\$ 30,024	\$ 22,522	\$ 7,502
Recreation	49,366	48,626	740
Development and public relations	11,174	32,058	(20,884)
<b>Total capital outlay</b>	<u>90,564</u>	<u>103,206</u>	<u>(12,642)</u>
<b>Total expenditures</b>	<u>\$ 4,099,390</u>	<u>\$ 3,947,616</u>	<u>\$ 151,774</u>

See independent auditor's report.

**Western DuPage Special Recreation Association  
 Fiduciary (Agency) Fund  
 Schedule of Changes in Net Assets  
 For the Year Ended April 30, 2011**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Assets</b>				
Cash and cash equivalents	<u>\$ 3,042,737</u>	<u>\$ 2,266,159</u>	<u>\$ (2,187,511)</u>	<u>\$ 3,121,385</u>
<b>Liabilities</b>				
Funds held for members	<u>\$ 3,042,737</u>	<u>\$ 2,266,159</u>	<u>\$ (2,187,511)</u>	<u>\$ 3,121,385</u>

See independent auditor's report.

## **STATISTICAL SECTION**

## STATISTICAL SECTION

This part of WDSRA's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Association's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the Association's financial performance and wellbeing have changed over time.	40 – 47
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the Association's most significant local revenue source, the contributions from member districts.	48
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the Association's current levels of outstanding debt.	49
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Association's financial activities take place, and to help make comparisons over time and with other governments.	50 – 52
<b>Operating Information</b> These schedules contain information about the Association's operations and resources, to help the reader understand how the Association's financial information relates to the services the Association provides and the activities it performs.	53 – 56

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Association implemented GASB Statement 34 in the fiscal year ended April 30, 2005; schedules presenting government-wide information include information beginning in that year.

**Western DuPage Special Recreation Association  
Net Assets by Component  
Last Seven Fiscal Years  
(Accrual Basis of Accounting)  
April 30,**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities:							
Invested in capital assets, net of related debt	<b>\$ 1,516,502</b>	\$ 1,484,738	\$ 1,297,700	\$ 1,140,026	\$ 1,022,689	\$ 315,311	\$ 215,200
Unrestricted	<b>1,915,067</b>	1,382,094	1,163,518	952,146	664,180	87,484	(119,513)
<b>Total governmental activities</b>	<b>\$ 3,431,569</b>	<b>\$ 2,866,832</b>	<b>\$ 2,461,218</b>	<b>\$ 2,092,172</b>	<b>\$ 1,686,869</b>	<b>\$ 402,795</b>	<b>\$ 95,687</b>

The Association implemented GASB Statement Number 34 in the fiscal year ended April 30, 2005.

See independent auditor's report.

**Western DuPage Special Recreation Association**  
**Changes in Net Assets**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**  
**For the Year Ended April 30,**

	2011	2010	2009	2008	2007	2006	2005
<b>Expenses:</b>							
Governmental activities:							
Administration	\$ 969,615	\$ 947,466	\$ 751,323	\$ 775,379	\$ 686,165	\$ 509,994	\$ 579,976
Recreation	2,415,653	2,345,534	2,324,903	2,036,062	1,678,375	1,592,904	1,259,491
Development and public relations	278,781	270,588	278,336	263,751	237,136	282,143	256,820
Interest and fees on long-term debt	19,289	22,150	24,919	27,511	30,217	32,546	34,779
<b>Total governmental expenses</b>	<b>3,683,338</b>	<b>3,585,738</b>	<b>3,379,481</b>	<b>3,102,703</b>	<b>2,631,893</b>	<b>2,417,587</b>	<b>2,131,066</b>
Program revenues:							
Governmental activities:							
Recreation - charges for services	654,289	603,147	560,928	514,438	358,890	387,453	322,804
Development and public relations - operating grants and contributions	273,765	243,671	245,703	227,430	225,545	269,208	179,212
<b>Total governmental revenues</b>	<b>928,054</b>	<b>846,818</b>	<b>806,631</b>	<b>741,868</b>	<b>584,435</b>	<b>656,661</b>	<b>502,016</b>
<b>Total government net expense</b>	<b>(2,755,284)</b>	<b>(2,738,920)</b>	<b>(2,572,850)</b>	<b>(2,360,835)</b>	<b>(2,047,458)</b>	<b>(1,760,926)</b>	<b>(1,629,050)</b>
General revenues and other changes in net assets:							
Governmental activities:							
Contributions from member districts - tax assessments	3,307,312	3,133,051	2,915,983	2,696,989	2,498,154	2,026,474	1,866,343
Investment earnings	4,125	4,509	23,361	64,600	51,642	39,755	13,453
Miscellaneous	8,584	6,974	2,552	4,549	1,736	1,805	5,489
<b>Total governmental activities</b>	<b>3,320,021</b>	<b>3,144,534</b>	<b>2,941,896</b>	<b>2,766,138</b>	<b>2,551,532</b>	<b>2,068,034</b>	<b>1,885,285</b>
<b>Change in net assets - governmental activities</b>	<b>\$ 564,737</b>	<b>\$ 405,614</b>	<b>\$ 369,046</b>	<b>\$ 405,303</b>	<b>\$ 504,074</b>	<b>\$ 307,108</b>	<b>\$ 256,235</b>

The Association implemented GASB Statement Number 34 in the fiscal year ended April 30, 2005.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)  
For the Year Ended April 30,**

	2011	2010	2009	2008
General Fund:				
Reserved	\$ 76,060	\$ 33,219	\$ 28,602	\$ 19,378
Unreserved	1,743,578	1,485,960	1,253,568	1,046,216
<b>Total General Fund</b>	<b>\$ 1,819,638</b>	<b>\$ 1,519,179</b>	<b>\$ 1,282,170</b>	<b>\$ 1,065,594</b>

	2007	2006	2005	2004	2003	2002
	\$ 11,278	\$ 11,834	\$ 24,079	\$ 102,024	\$ 171,884	\$ 3,771
	740,915	706,517	490,010	194,552	158,531	269,070
	<b>\$ 752,193</b>	<b>\$ 718,351</b>	<b>\$ 514,089</b>	<b>\$ 296,576</b>	<b>\$ 330,415</b>	<b>\$ 272,841</b>

Note: The Association switched its year end from March 31 to April 30 after the March 31, 2002 fiscal year. All years 2002 and prior on this schedule have a March 31 year end. The 2003 audit was for a 13 month period.

See independent auditor's report.

**Western DuPage Special Recreation Association**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**  
**For the Year Ended April 30,**

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Revenues:</b>										
Contributions from member districts - tax assessment	\$ 3,307,312	\$ 3,133,051	\$ 2,915,983	\$ 2,696,989	\$ 2,498,154	\$ 2,026,474	\$ 1,866,343	\$ 1,280,374	\$ 1,217,089	\$ 1,127,693
Inclusion charges	106,434	80,543	75,154	67,001	-	53,558	40,106	36,697	50,295	52,054
Program revenue	547,855	522,604	485,774	447,437	358,890	342,116	282,697	260,578	273,613	229,855
Donations	260,919	218,930	235,597	216,315	214,600	249,769	154,014	126,000	309,271	80,326
In-kind donations	12,846	24,741	10,106	11,115	10,945	11,217	25,199	9,055	-	-
Investment income	4,125	4,509	23,361	64,600	51,642	39,755	13,453	3,931	4,048	9,130
Miscellaneous	8,584	6,974	2,552	4,549	1,736	23,805	2,682	3,242	39,618	89,308
<b>Total revenues</b>	<b>4,248,075</b>	<b>3,991,352</b>	<b>3,748,527</b>	<b>3,508,006</b>	<b>3,135,967</b>	<b>2,746,694</b>	<b>2,384,494</b>	<b>1,719,877</b>	<b>1,893,934</b>	<b>1,588,366</b>
<b>Expenditures:</b>										
<b>Current:</b>										
Personnel	2,964,294	2,881,342	2,708,340	2,448,016	2,084,434	1,864,176	1,580,683	1,340,087	1,324,882	1,194,769
Contractual services	514,477	259,142	258,550	272,060	207,237	217,929	238,475	167,779	174,668	181,406
Materials and supplies	294,350	268,154	264,404	248,798	221,002	219,738	192,923	130,375	135,694	136,911
<b>Debt service:</b>										
Principal retirement	52,000	52,000	48,750	45,500	42,249	39,000	39,000	35,750	35,750	32,500
Interest and fiscal charges	19,289	22,150	24,919	27,511	29,862	31,974	34,002	40,505	37,697	39,403
Capital outlay	103,206	271,555	226,988	152,720	517,341	169,615	81,898	59,392	127,670	72,932
<b>Total expenditures</b>	<b>3,947,616</b>	<b>3,754,343</b>	<b>3,531,951</b>	<b>3,194,605</b>	<b>3,102,125</b>	<b>2,542,432</b>	<b>2,166,981</b>	<b>1,773,888</b>	<b>1,836,361</b>	<b>1,657,921</b>
<b>Excess of revenues over (under) expenditures</b>	<b>300,459</b>	<b>237,009</b>	<b>216,576</b>	<b>313,401</b>	<b>33,842</b>	<b>204,262</b>	<b>217,513</b>	<b>(54,011)</b>	<b>57,573</b>	<b>(69,555)</b>
<b>Other financing sources (uses):</b>										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total other financing sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>\$ 300,459</b>	<b>\$ 237,009</b>	<b>\$ 216,576</b>	<b>\$ 313,401</b>	<b>\$ 33,842</b>	<b>\$ 204,262</b>	<b>\$ 217,513</b>	<b>\$ (54,011)</b>	<b>\$ 57,573</b>	<b>\$ (69,555)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>1.84%</b>	<b>2.10%</b>	<b>2.21%</b>	<b>2.39%</b>	<b>2.40%</b>	<b>2.99%</b>	<b>3.50%</b>	<b>4.45%</b>	<b>4.30%</b>	<b>4.54%</b>

See independent auditor's report.

**Western DuPage Special Recreation Association  
Contributions From Member Districts  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)**

Fiscal Year	EAV Calendar Year	Members' Combined EAV	Contribution Percentage to EAV	Amount
2002	1999	\$ 6,443,960,000	0.0175%	\$ 1,127,693
2003	2000	6,954,794,286	0.0175%	1,217,089
2004	2001	7,316,422,857	0.0175%	1,280,374
2005	2002	10,664,808,845	0.0175%	1,866,343
2006	2003	11,579,855,408	0.0175%	2,026,474
2007	2004	12,490,770,516	0.0200%	2,498,154
2008	2005	13,484,945,047	0.0200%	2,696,989
2009	2006	14,579,909,721	0.0200%	2,915,983
2010	2007	15,665,258,096	0.0200%	3,133,051
2011	2008	16,536,561,819	0.0200%	3,307,312
Future Projections				
2012	2009	16,691,397,513	0.0200%	3,338,280
2013	2010	15,995,836,191	0.0200%	3,199,167

See independent auditor's report.

**Western DuPage Special Recreation Association  
Intergovernmental Agreement Payable  
Last Ten Fiscal Years**

Fiscal Year	Balance Outstanding	(1) Percentage of Personal Income	(2) Estimated Population	Balance Per Capita
2002	\$ 705,250	1.71	366,126	\$ 1.93
2003	669,500	1.62	368,581	1.82
2004	633,750	1.50	370,075	1.71
2005	594,750	1.37	374,180	1.59
2006	555,750	1.23	371,645	1.50
2007	513,500	1.07	373,068	1.38
2008	468,000	0.91	371,677	1.26
2009	419,250	0.82	372,211	1.13
2010	367,250	0.75	373,016	0.98
<b>2011</b>	<b>315,250</b>	<b>N/A</b>	<b>366,770</b>	<b>0.86</b>

(1) Personal income shown on page 51.

(2) Population of the Association is estimated at forty percent of the County's population as shown on page 51 for the years 2003 through 2011.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Principal Employers  
Current and Nine Years Ago**

2010			2001		
Employer	Employees	Percentage of Total County Jobs	Employer	Employees	Percentage of Total County Jobs
Edward Hospital	5,000	0.72%	Lucent Technologies	10,500	1.50%
College of DuPage	4,800	0.69%	Edward Hospital	5,000	0.72%
BP America, Inc.	4,000	0.58%	Argonne National Lab	4,200	0.60%
Elmhurst Memorial Hospital	3,600	0.52%	DuPage County	3,333	0.48%
McDonald's Corporation	3,000	0.43%	Nicor Gas	2,969	0.43%
DuPage County	2,998	0.43%	Elmhurst Hospital	2,700	0.39%
Argonne National Lab	2,900	0.42%	Central DuPage Hospital	2,400	0.34%
Good Samaritan Hospital	2,500	0.36%	Good Samaritan Hospital	2,400	0.34%
Ace Hardware	2,000	0.29%	Fermi National Lab	2,300	0.33%
Navistar International Corp.	1,800	0.26%	College of DuPage	2,100	0.30%
	<u>32,598</u>	<u>4.70%</u>		<u>37,902</u>	<u>5.43%</u>
Total number of jobs in DuPage County	<u>695,603</u>		Total number of jobs in DuPage County	<u>698,545</u>	

Includes 10 largest employers.

Note 1: Source of data is DuPage County Comprehensive Annual Financial Report for the year ended November 30, 2010.

Note 2: The Western DuPage Special Recreation Association provides services to nine communities within DuPage County, covering a significant portion of the County. Not all of the employers listed fall within the Association's member communities. However, the Association's member communities are a representative cross section of the County as a whole, and this table provides evidence of the stability of the County as a whole.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Calendar Year	Population	Total Personal Income	Per Capita Personal Income	County Unemployment Rate
2001	915,316	\$ 41,317,556	\$ 45,148	3.8%
2002	921,452	41,206,535	44,739	5.1%
2003	925,188	42,276,000	45,677	5.2%
2004	935,451	43,275,000	46,560	4.9%
2005	929,113	45,138,000	48,472	4.7%
2006	932,670	48,118,897	51,866	3.4%
2007	929,192	51,286,004	55,371	3.8%
2008	930,528	51,233,986	55,246	5.0%
2009	932,541	48,910,891	52,449	8.4%
2010	916,924	N/A	N/A	8.3%

Note 1: Source of data is DuPage County Comprehensive Annual Financial Report for the year ended November 30, 2010.

Note 2: The combined populations of the Association's member communities total approximately forty percent of the County population and are a representative sample of the County as a whole both demographically and economically.

N/A - Information not yet available.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Government Employees by Function/Program  
Last Ten Calendar Years**

	Calendar Year									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Administration:										
Full-time employees	10	10	9	9	8	7	7	5	5	5
Recreation:										
Full-time employees	18	17	16	15	13	13	11	11	11	12
Seasonal employees	254	263	267	267	241	232	192	171	181	161
Public relations/development:										
Full-time employees	5	4	4	4	4	4	4	4	3	3
<b>Total full-time</b>	<b>33</b>	<b>31</b>	<b>29</b>	<b>28</b>	<b>25</b>	<b>24</b>	<b>22</b>	<b>20</b>	<b>19</b>	<b>20</b>
<b>Total seasonal</b>	<b>254</b>	<b>263</b>	<b>267</b>	<b>267</b>	<b>241</b>	<b>232</b>	<b>192</b>	<b>171</b>	<b>181</b>	<b>161</b>
<b>Grand total</b>	<b>287</b>	<b>294</b>	<b>296</b>	<b>295</b>	<b>266</b>	<b>256</b>	<b>214</b>	<b>191</b>	<b>200</b>	<b>181</b>

Source: Association payroll records.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Operating Indicators by Function/Program  
Last Ten Fiscal Years**

	2011	2010	2009	Fiscal 2008
Participation by program type:				
Program	9,758	10,229	10,904	10,789
Inclusion	1,808	1,647	1,561	1,478
Foundation	628	766	849	885
Awareness	2,847	2,044	1,411	2,924
Total	<u>15,041</u>	<u>14,686</u>	<u>14,725</u>	<u>16,076</u>
Unique	<u>8,161</u>	<u>7,983</u>	<u>7,089</u>	<u>8,316</u>

Year	2007	2006	2005	2004	2003*	2002
	8,868	9,425	9,220	8,179	8,819	8,056
	1,252	990	855	710	639	689
	815	666	484	562	628	537
	<u>5,408</u>	<u>2,047</u>	<u>3,558</u>	<u>1,452</u>	<u>2,821</u>	<u>1,683</u>
	<u>16,343</u>	<u>13,128</u>	<u>14,117</u>	<u>10,903</u>	<u>12,907</u>	<u>10,965</u>
	<u>9,600</u>	<u>6,301</u>	<u>6,776</u>	<u>5,233</u>	<u>6,195</u>	<u>5,076</u>

\* The Association switched its fiscal year end from March 31 to April 30 in 2003.  
The 2003 year above includes 13 months of participations.

Source: Association records.

See independent auditor's report.

**Western DuPage Special Recreation Association  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

	Fiscal				Year					
	2011	2010	2009	2008	2007	2006	2005	2004	2003*	2002
Function/program:										
Administration:										
Computers	20	16	10	9	8	8	8	6	7	7
Servers	4	4	4	3	2	1	1	1	1	1
Recreation:										
Computers	26	25	25	20	17	17	14	12	12	12
Buses/vans	11	13	11	10	10	10	8	9	9	5
Development and public relations:										
Computers	6	5	4	4	4	4	4	3	2	2

\* The Association switched its fiscal year end from March 31 to April 30 in 2003.  
The 2003 year above includes 13 months of participations.

See independent auditor's report.