

WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION

Comprehensive Annual Financial Report

For the Year Ended April 30, 2009

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, 2009**

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INTRODUCTORY SECTION

**Western DuPage Special Recreation Association
Principal Officials
April 30, 2009**

Board of Directors

| | |
|----------------|--|
| Chairman: | Cory Atwell |
| Past Chairman: | Arnie Biondo |
| Vice Chairman: | Diane Dillow |
| Directors: | Mark Pawlowski Michael Benard Gary Major Ray McGury Heidi Lapin Carrie Hauptert |

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 |

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, 2008

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

August xx, 2009

116 N. Schmale Rd.

Carol Stream

Illinois 60188

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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 ending April 30, 2009.

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, 2009. 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.

Profile (cont'd):

WDSRA and its district members were authorized to enter into this cooperative agreement by Section 8-10b of the Illinois Park District Code and Section 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:

As we strive for excellence at Western DuPage Special Recreation Association, the planning and decision-making processes are guided by the following fundamental beliefs:

- To provide a safe and secure environment
- To provide a well-rounded balance of program offerings
- To effectively use resources to the highest level
- To advocate for individuals with disabilities within the community
- To respect diversity
- To encourage two-way communication and seek partnerships with all members of the community
- To recruit, train, and retain the highest quality staff
- To constantly seek to understand individual needs and desires
- To offer each individual the opportunity of choice and independence

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." Further discussion on goals can be found in the MDA.

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 added to the Statistical section this year. 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.

Awards and Acknowledgements:

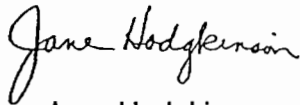
The Sports Foundation in partnership with the National Recreation and Park Association (NRPA) presented WDSRA with the Gold Medal Award in 1982. We were equally proud to receive the Gold Medal again in 1993. The Gold Medals represent and honor the nation's outstanding park and recreation agencies for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

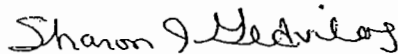
The Association successfully participated in the Government Finance Officer's Association Certificate of Achievement for Excellence in Financial Reporting program for the past two years for the year fiscal years ending April 30, 2006 and 2007. We believe that our current CAFR continues to meet the Certificate 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

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Selden Fox, LTD.

A PROFESSIONAL CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS

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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, 2009, 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, 2009, 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 4, 2009

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MANAGEMENT'S DISCUSSION AND ANALYSIS

**Western DuPage Special Recreation Association
Management's Discussion and Analysis
April 30, 2009**

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, 2009. 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 vi 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 \$2,461,218 and \$2,092,172 at April 30, 2009 and 2008, respectively. The Association had total capital or infrastructure assets net of depreciation of \$1,716,950 and \$1,608,026 at April 30, 2009 and 2008, respectively. Of the Association's net assets, at the end of the year, \$1,297,700 was considered invested in capital assets net of related debt (\$1,140,026 at April 30, 2008). The unrestricted net assets were \$1,163,518 and \$952,146 at April 30, 2009 and 2008, respectively.

The governmental fund balance of the Association increased by \$216,576 in the current year, from \$1,065,594 at April 30, 2008 to \$1,282,170 at April 30, 2009. 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.

Overview of the Financial Statements (cont'd)

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).

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.

Overview of the Financial Statements (cont'd)

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 33 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 \$2,461,218 at the close of the most recent fiscal year.

The largest portion of the Association's net assets (52.7 percent) reflects 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,

| | <u>2009</u> | <u>2008</u> |
|---|---------------------|---------------------|
| Current and other assets | \$ 1,792,976 | \$ 1,434,095 |
| Capital assets | <u>1,716,950</u> | <u>1,608,026</u> |
| Total assets | <u>3,509,926</u> | <u>3,042,121</u> |
| Long-term liabilities | 537,902 | 581,448 |
| Other liabilities | <u>510,806</u> | <u>368,501</u> |
| Total liabilities | <u>1,048,708</u> | <u>949,949</u> |
| Net assets: | | |
| Invested in capital assets, net of related debt | 1,297,700 | 1,140,026 |
| Unrestricted | <u>1,163,518</u> | <u>952,146</u> |
| Total net assets | <u>\$ 2,461,218</u> | <u>\$ 2,092,172</u> |

Government-wide Financial Analysis (cont'd)

The largest components of the assets are cash and cash equivalents (\$1,659,470 and \$1,328,394 at April 30, 2009 and 2008, respectively) and capital assets (\$1,716,950 and \$1,608,026 at April 30, 2009 and 2008, respectively), which include land improvements, construction, 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. Capital asset additions exceeded depreciation expense by \$108,924 in the current year as major improvements to the building were done.

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 increase in other liabilities is due to increases in accounts payable and unearned revenue, which represents fees collected for programs beginning in the next 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,**

| | <u>2009</u> | <u>2008</u> |
|---|---------------------|---------------------|
| Program revenues: | | |
| Charges for service | \$ 560,928 | \$ 514,438 |
| Operating grants and contributions | 245,703 | 227,430 |
| General revenues: | | |
| Contributions from member districts – tax assessments | 2,915,983 | 2,696,989 |
| Other | 25,913 | 69,149 |
| Total revenues | 3,748,527 | 3,508,006 |
| Expenses: | | |
| General government | 751,323 | 775,379 |
| Recreation | 2,324,903 | 2,036,062 |
| Development and public relations | 278,336 | 263,751 |
| Interest on long-term debt | 24,919 | 27,511 |
| Total expenses | 3,379,481 | 3,102,703 |
| Change in net assets | 369,046 | 405,303 |
| Beginning net assets | 2,092,172 | 1,686,869 |
| Ending net assets | \$ 2,461,218 | \$ 2,092,172 |

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. 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 \$1,282,170, an increase of \$216,576 from the fund balance at April 30, 2008. A portion of this amount (\$28,602) 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 \$3,620,000, and the Fund's operations exceeded that figure by 3.5%. The positive variance of \$128,527 is attributable to recreation program revenue and inclusion charges exceeding budget by \$41,049 and \$75,154, respectively. Program revenue exceeded budget due to new programs being added and some older programs outperforming expectations. The Association does not budget for inclusion charges, which are offset by an unbudgeted expense for the same amount. Actual 2009 revenues of \$3,748,527 were an increase of \$240,521 over 2008 revenues. This increase was primarily due to an additional \$218,994 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 \$88,049 less than the budget of \$3,620,000, or approximately 2.1% under budget. Most of this savings was in capital projects, as certain items budgeted for were delayed into the next fiscal year.

Capital Asset and Debt Administration

Capital Assets. The Association's investment in capital assets as of April 30, 2009 amounts to \$1,716,950 (net of accumulated depreciation).

Capital Asset and Debt Administration (cont'd)

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

| | <u>2009</u> | <u>2008</u> |
|--------------------------------------|---------------------|---------------------|
| Land | \$ 660,000 | \$ 660,000 |
| Buildings and improvements | 818,800 | 676,468 |
| Land improvements | 33,125 | 33,125 |
| Equipment | 309,525 | 274,088 |
| Vehicles | 359,009 | 339,010 |
| Construction in progress | - | 2,000 |
| Total cost | 2,180,459 | 1,984,691 |
| Less accumulated depreciation | 463,509 | 376,665 |
| Net capital assets | \$ 1,716,950 | \$ 1,608,026 |

Additional information on the Western DuPage Special Recreation Association's capital assets can be found in Note IV.B. on page 26 of this report.

Long-term Debt. At the end of the 2009 fiscal year, the Association had total long-term debt of \$419,250, all of which is to be repaid from current and future operating revenues. The portion due within one year totals \$52,000.

During fiscal year 2008 - 2009, the Association issued no new debt, and repaid \$48,750 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 pages 27 and 28 of this report.

Summary and Future Considerations

Goals

Each year through the goal setting process, WDSRA reviews the Agency Vision and Agency Mission to see if any changes are necessary and to make sure all staff are aware of their importance. After this year's review, the Agency Vision and Mission remain unchanged as follows:

Vision: Equal fun for everyone.

Mission: The development of individuals through recreation.

The major goal headings are also reviewed annually for any necessary changes, and the five major goal headings established in our 2005 Strategic Goal Setting Focus Groups remain unchanged.

Effective May 1, 2009, a sixth major goal heading was added as follows:

Goal 6.0: To Foster the Culture of Philanthropy Throughout the Agency and Generate Alternative Sources of Revenue.

Summary and Future Considerations (cont'd)

In September 2006, the Board of Directors held a special meeting to focus on Goal 4.0 and further define its expectations for the expansion of services. In October 2007, WDSRA hired PROS Consulting to complete a needs assessment to determine the needs and interests of WDSRA participants while ensuring the alignments of customer needs and services currently provided. This document would complement the current strategic plan and would help determine priorities for future improvements to services and programs. A full range of questions were asked of current WDSRA users, prior WDSRA users and group home participants. The survey included questions on usage, customer satisfaction, needs, unmet needs, and agency priorities.

The results from this needs assessment were used to develop new Agency goals and will be the foundation for the next long range plan to be developed for 2010.

Program Statistics

- Inclusion programs reached 1,561 participations.
- Total of 1,549 seasonal programs offered.
- Unique participant was 5,370.
- Seasonal participation totaled 10,904.
- Educated 1,411 individuals through Disability Awareness programs.
- Total registrations processed were 13,876.

Program Highlights

- Offered new Special Olympic Young Athletes program.
- Eight participants enjoyed a trip to the Breckenridge Outdoor Education Center (BEOC) outside of Denver, Colorado.
- WDSRA staff created the first electronic teacher newsletter "Toolz for Schoolz" that was emailed to 1,500 teachers within our school districts.
- Full-time staff member was selected to travel to the 2008 Paralympic Games in Beijing in an effort to educate potential future athletes.
- Warriors Varsity Basketball Team won their fourth IHSA State Title in seven years and finished fourth at the Junior Varsity Wheelchair Basketball Championships in Nebraska.
- WDSRA co-hosted the 2007 Boccia Nationals in La Grange, Illinois.
- Video Ventures program and WDSRA staff organized "WDSRA's Got Talent."
- Created new WDSRA Girl Scout Troop #200.
- South Naperville residents have new recreational opportunities thru a programming cooperative with Joliet Bolingbrook Special Recreation Association (JBSRA).
- WDSRA was one of five sites in the nation selected to take part in an inclusion project in cooperation with Johns Hopkins and the Bubel/Aiken Foundation.

Potential Future Growth

- Negotiate with districts to include WDSRA program space in all of their new construction (or renovations).
- Establish Usage Agreement with Glen Ellyn Park District for use of program and storage space at their new facility at Ackerman Park.
- Develop new strategic plan based on the results of needs assessment with a focus on program location and park district staff training.
- Repeat needs assessment process every 5 – 7 years.
- Implement a new marketing plan.
- Research and develop a new program area for Active Aging Services.

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 & Personnel, 116 North Schmale Road, Carol Stream, Illinois 60188.

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BASIC FINANCIAL STATEMENTS

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Western DuPage Special Recreation Association
Statement of Net Assets
April 30, 2009

| Assets | |
|---|----------------------------|
| Cash and cash equivalents | \$ 1,659,470 |
| Receivables | 104,904 |
| Prepaid expenses | 28,602 |
| Capital assets, less accumulated depreciation | <u>1,716,950</u> |
| Total assets | <u>3,509,926</u> |
| Liabilities | |
| Accounts payable | 116,581 |
| Accrued expenses | 137,992 |
| Due to member districts | 96,025 |
| Unearned revenue | 160,208 |
| Noncurrent liabilities: | |
| Due within one year | 132,000 |
| Due in more than one year | <u>405,902</u> |
| Total liabilities | <u>1,048,708</u> |
| Net assets: | |
| Invested in capital assets, net of related debt | 1,297,700 |
| Unrestricted | <u>1,163,518</u> |
| Total net assets | <u>\$ 2,461,218</u> |

See accompanying notes.

Western DuPage Special Recreation Association
Statement of Activities
For the Year Ended April 30, 2009

| Functions/Programs | Expenses | Charges for Services |
|--------------------------------------|---------------------|---------------------------------|
| Governmental activities: | | |
| General government | \$ 751,323 | \$ - |
| Recreation | 2,324,903 | 560,928 |
| Development and public relations | 278,336 | - |
| Interest on long-term debt | 24,919 | - |
| Total governmental activities | \$ 3,379,481 | \$ 560,928 |

See accompanying notes.

| Operating Grants and Contributions | Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Assets - Governmental Activities |
|--|--|--|
| \$ - | \$ - | \$ (751,323) |
| - | - | (1,763,975) |
| 245,703 | - | (32,633) |
| - | - | (24,919) |
| <u>\$ 245,703</u> | <u>\$ -</u> | <u>(2,572,850)</u> |

General revenues:

| | |
|---|---------------------|
| Contributions from member districts - tax assessments | 2,915,983 |
| Unrestricted investment earnings | 23,361 |
| Miscellaneous | <u>2,552</u> |
| Total general revenues | <u>2,941,896</u> |
| Change in net assets | 369,046 |
| Net assets - beginning | <u>2,092,172</u> |
| Net assets - ending | <u>\$ 2,461,218</u> |

**Western DuPage Special Recreation Association
Balance Sheet
Governmental Funds
April 30, 2009**

| | <u>General Fund</u> |
|---|----------------------------|
| Assets | |
| Cash and cash equivalents | \$ 1,659,470 |
| Receivables: | |
| Program fees | 58,243 |
| Other | 21,241 |
| Due from member districts | 25,420 |
| Prepaid items | <u>28,602</u> |
| Total assets | <u>\$ 1,792,976</u> |
| Liabilities and Fund Balance | |
| Liabilities: | |
| Accounts payable - trade | \$ 116,581 |
| Accrued payroll and payroll taxes | 137,992 |
| Due to member districts | 96,025 |
| Unearned program revenue | <u>160,208</u> |
| Total liabilities | <u>510,806</u> |
| Fund balance: | |
| Reserved for prepaid items | 28,602 |
| Unreserved, undesignated | <u>1,253,568</u> |
| Total fund balance | <u>1,282,170</u> |
| Total liabilities and fund balance | <u>\$ 1,792,976</u> |

See accompanying notes.

**Western DuPage Special Recreation Association
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Assets
April 30, 2009**

| | |
|--|---------------------|
| Total fund balance - governmental funds (page 14) | \$ 1,282,170 |
| Amounts reported for governmental activities in the statement of net assets are different because: | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | 1,716,950 |
| Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds. | (118,652) |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. | <u>(419,250)</u> |
| Net assets of governmental activities (page 11) | <u>\$ 2,461,218</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, 2009**

| | General Fund |
|--------------------------------------|---------------------|
| Revenues: | |
| Contributions from member districts: | |
| Tax assessment | \$ 2,915,983 |
| Inclusion charges | 75,154 |
| Program revenue | 485,774 |
| Donations | 235,597 |
| In-kind donations | 10,106 |
| Investment income | 23,361 |
| Miscellaneous | 2,552 |
| Total revenues | 3,748,527 |
| Expenditures: | |
| Current: | |
| Personnel | 2,708,340 |
| Contractual services | 258,550 |
| Materials and supplies | 264,404 |
| Debt service | 73,669 |
| Capital outlay | 226,988 |
| Total expenditures | 3,531,951 |
| Revenues over expenditures | 216,576 |
| Fund balance, beginning of the year | 1,065,594 |
| Fund balance, end of the year | \$ 1,282,170 |

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, 2009**

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) | \$ 216,576 |
| <p style="margin-left: 20px;">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 capital outlay exceeds depreciation in the current period.</p> | 108,924 |
| <p style="margin-left: 20px;">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> | 48,750 |
| <p style="margin-left: 20px;">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>(5,204)</u> |
| Change in net assets of governmental activities (page 13) | <u>\$ 369,046</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, 2009**

| | Original and Final Budget | Actual | Variance Positive (Negative) |
|---|---------------------------------|---------------------|------------------------------------|
| Revenues: | | | |
| Administrative: | | | |
| Contributions from member districts - tax assessments | \$ 2,915,983 | \$ 2,915,983 | \$ - |
| Investment income | 42,292 | 23,361 | (18,931) |
| Miscellaneous | 2,000 | 1,501 | (499) |
| Total administrative revenue | 2,960,275 | 2,940,845 | (19,430) |
| Recreation: | | | |
| Program revenues | 444,725 | 485,774 | 41,049 |
| Contributions from member districts - inclusion charges | - | 75,154 | 75,154 |
| Total recreation revenue | 444,725 | 560,928 | 116,203 |
| Development and public relations: | | | |
| Donations | 215,000 | 235,597 | 20,597 |
| In-kind donations | - | 10,106 | 10,106 |
| Miscellaneous | - | 1,051 | 1,051 |
| Total development and public relations revenue | 215,000 | 246,754 | 31,754 |
| Total revenues | 3,620,000 | 3,748,527 | 128,527 |
| Expenditures: | | | |
| Current: | | | |
| Personnel | 2,632,691 | 2,708,340 | (75,649) |
| Contractual services | 334,924 | 258,550 | 76,374 |
| Materials and supplies | 248,927 | 264,404 | (15,477) |
| Debt service | 73,700 | 73,669 | 31 |
| Capital outlay | 329,758 | 226,988 | 102,770 |
| Total expenditures | 3,620,000 | 3,531,951 | 88,049 |
| Revenues over expenditures | \$ - | 216,576 | \$ 216,576 |
| Fund balance, beginning of the year | | 1,065,594 | |
| Fund balance, end of the year | | \$ 1,282,170 | |

See accompanying notes.

**Western DuPage Special Recreation Association
Fiduciary (Agency) Fund
Statement of Net Assets
April 30, 2009**

Assets

| | |
|---------------------------|---------------------|
| Cash and cash equivalents | <u>\$ 1,710,987</u> |
|---------------------------|---------------------|

Liabilities

| | |
|------------------------|---------------------|
| Funds held for members | <u>\$ 1,710,987</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 is not accountable for the Foundation. It does not appoint a voting majority to the Foundation's Board of Trustees, it is not able to impose its will on the Foundation, and is financially independent of 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 are 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. Separate financial statements are provided for the General Fund (the only fund of the Association).

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 investment in Illinois Funds is a money market investment that is considered a cash equivalent.

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 is 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. 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).

4. Long-term Obligations

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

5. 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 \$108,924 are as follows:

| | | |
|---|-----------|----------------|
| Capital asset additions | \$ | 195,768 |
| Depreciation expense | | (86,844) |
| | | _____ |
| Net adjustment to increase net change in fund balance – total governmental funds to arrive at changes in net assets of governmental activities | \$ | 108,924 |
| | | _____ |

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

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

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 \$48,750 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, 2009, the carrying amount of the Association's deposits (excluding cash on hand of \$200) was \$73,753, and the bank balance was \$130,509. The bank balance in excess of \$250,000 is not covered by federal depository insurance. Cash on hand is \$200.

In addition, the Association has investments in the following:

| | <u>Cost</u> | <u>Market Value</u> |
|----------------|--------------|---------------------|
| Illinois Funds | \$ 1,585,517 | \$ 1,585,517 |

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.

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)

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 \$1,710,987.

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 investments are rated 'AAAm' by Standard & Poor's.

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, 2009 was as follows:

| | Balance, May 1, 2008 | Additions | Retirements/ Adjustments | Balance, April 30, 2009 |
|--|----------------------------|-------------------|-----------------------------|-------------------------------|
| Governmental Activities | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | \$ 660,000 | \$ - | \$ - | \$ 660,000 |
| Construction in progress | 2,000 | - | (2,000) | - |
| Total capital assets, not being depreciated | 662,000 | - | (2,000) | 660,000 |
| Capital assets, being depreciated: | | | | |
| Buildings and improvements | 676,468 | 140,332 | 2,000 | 818,800 |
| Land improvements | 33,125 | - | - | 33,125 |
| Equipment | 274,088 | 35,437 | - | 309,525 |
| Vehicles | 339,010 | 19,999 | - | 359,009 |
| Total capital assets, being depreciated | 1,322,691 | 195,768 | 2,000 | 1,520,459 |
| Less accumulated depreciation for: | | | | |
| Building and improvements | 45,748 | 19,170 | - | 64,918 |
| Land improvements | 3,694 | 1,656 | - | 5,350 |
| Equipment | 148,546 | 26,614 | - | 175,160 |
| Vehicles | 178,677 | 39,404 | - | 218,081 |
| Total accumulated depreciation | 376,665 | 86,844 | - | 463,509 |
| Total capital assets being depreciated, net | 946,026 | 108,924 | 2,000 | 1,056,950 |
| Governmental activities' capital assets, net | \$ 1,608,026 | \$ 108,924 | \$ - | \$ 1,716,950 |

Depreciation expense charged to general government, culture and recreation, and development and public relations was \$13,141, \$68,565 and \$5,138, 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, 2008 | Additions | Deletions | Balance, April 30, 2009 |
|------------------------------|----------------------------|------------------|-------------------|-------------------------------|
| Intergovernmental agreement | \$ 468,000 | \$ - | \$ 48,750 | \$ 419,250 |
| Compensated absences payable | 113,448 | 82,630 | 77,426 | 118,652 |
| | <u>\$ 581,448</u> | <u>\$ 82,630</u> | <u>\$ 126,176</u> | <u>\$ 537,902</u> |

Compensated absences payable at April 30, 2009 expected to be paid out within the next year are approximately \$80,000.

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 |
|--------------|-------------------|------------------|-------------------|
| 11/15/2009 | \$ 52,000 | \$ 22,149 | \$ 74,149 |
| 11/15/2010 | 52,000 | 19,289 | 71,289 |
| 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>\$ 419,250</u> | <u>\$ 88,715</u> | <u>\$ 507,965</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 – In July 2006, the Association entered into a 48 month lease for a copier and a postage machine. Monthly payments are \$670 and \$185, respectively. Future minimum lease payments are as follows:

| Fiscal Year Ended | Copier | Postage Machine | Total |
|----------------------|----------|--------------------|-----------|
| 4/30/2010 | \$ 8,040 | \$ 2,220 | \$ 10,260 |
| 4/30/2011 | 1,340 | 555 | 1,895 |

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.

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, 2009 through January 1, 2010:

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 |
|---|----------------------|--|--|
| 1. Property: | | | |
| Property/building/ contents: | | | |
| All losses per occurrence | \$1,000 | \$1,000,000 | \$1,000,000,000/occurrence |
| 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 | \$1,000 | Included | \$25,000,000 |
| Business 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 |
| Boiler and machinery | | | \$100,000,000 equipment breakdown |
| Business income | 48 hours | N/A | Included |
| Property damage | \$1,000 | \$9,000 | Property damage included |
| Fidelity/crime | \$1,000 | \$24,000 | \$2,000,000 |
| Seasonal employees | \$1,000 | \$9,000 | \$1,000,000 |
| Blanket bond | \$1,000 | \$24,000 | \$2,000,000 |
| 2. Workers' Compensation | N/A | \$500,000 | Statutory \$3,500,000 employers' liability |
| 3. Liability | | | |
| 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 |

**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 |
|----------------------------------|----------------------|--|--------------------------------|
| 3. Liability (cont'd) | | | |
| Law enforcement liability | None | Included | Included |
| Uninsured/under-insured motorist | None | Included | \$1,000,000/occurrence |
| 4. Pollution Liability | | | |
| Liability – third party | None | \$25,000 | \$5,000,000/occurrence |
| Property – first party | \$1,000 | \$24,000 | \$10,000,000 general aggregate |

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 0.105%, or \$30,332.

Since 91% 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.

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

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

B. **Members' Contributions**

Contributions received from members during the period ended April 30, 2009 were:

| | |
|----------------------------|--------------|
| Bloomington Park District | \$ 214,441 |
| Carol Stream Park District | 286,786 |
| Glen Ellyn Park District | 307,084 |
| Naperville Park District | 1,256,239 |
| Roselle Park District | 97,683 |
| Warrenville Park District | 70,840 |
| West Chicago Park District | 188,636 |
| Wheaton Park District | 435,119 |
| Winfield Park District | 59,155 |
| | <hr/> |
| | \$ 2,915,983 |

C. **Employee Retirement Plan**

Plan Description – The Association's defined benefit pension plan provides retirement and disability benefits, postretirement 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.

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 2008 was 15.98 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 2008, the Association's annual pension cost of \$222,640 was equal to the Association's required and actual contributions.

**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)

| Actuarial Valuation Date | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|--------------------------------|------------------------------|----------------------------------|---------------------------|
| 2008 | \$ 222,640 | 100 % | \$ - |
| 2007 | 150,352 | 100 | - |
| 2006 | 99,857 | 100 | - |

The required contribution for 2008 was determined as part of the December 31, 2006 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2006 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 11.6% per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor. The Association's unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on a closed basis. The remaining amortization period at December 31, 2006 valuation was 8 years.

Funding Status and Funding Progress – As of December 31, 2008, the most recent actuarial valuation date, the plan was 60.94 percent funded. The actuarial accrued liability for benefits was \$1,962,423 and the actuarial value of assets was \$1,195,839, resulting in an underfunded actuarial accrued liability (UAAL) of \$766,584. The covered payroll (annual payroll of active employees covered by the plan) was \$1,393,240 and the ratio of the UAAL to the covered payroll was 55 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.

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

V. Other Information (cont'd)

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 \$245,703 to the Association during the year ended April 30, 2009. This contribution consisted of cash of \$235,597 and in-kind donations of \$10,106. The Foundation also reimburses certain expenses and scholarships provided to program participants that are included as program revenue.

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REQUIRED SUPPLEMENTARY FINANCIAL INFORMATION

**Western DuPage Special Recreation Association
Illinois Municipal Retirement Fund
Required Supplementary Information -
Schedule of Funding Progress
April 30, 2009**

| 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 |
|--------------------------------|---------------------------------|---|---------------------------|-----------------|--------------------|--|
| 12/31/08 | \$ 1,195,839 | \$ 1,962,423 | \$ 766,584 | 60.94% | \$ 1,393,240 | 55.02% |
| 12/31/07 | 738,611 | 1,693,153 | 954,542 | 43.62% | 1,274,172 | 74.91% |
| 12/31/06 | 495,120 | 1,109,387 | 614,267 | 44.63% | 846,245 | 72.59% |

Note - The Association began participating in IMRF effective April 1, 2006.

On a market value basis, the actuarial value of assets as of December 31, 2008 is \$991,680.
On a market basis, the funded ratio would be 50.53%.

Digest of Changes

The actuarial assumptions used to determine the actuarial accrued liability for 2007 are based on the 2005 - 2007 experience study.

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, 2009**

| | Original and Final Budget | Actual | Variance Positive (Negative) |
|--|---------------------------------|-------------------------|------------------------------------|
| Personnel: | | | |
| Administration: | | | |
| Full-time salaries | \$ 476,305 | \$ 480,642 | \$ (4,337) |
| Part-time salaries | 32,700 | 29,610 | 3,090 |
| Benefits and professional development | 194,980 | 197,729 | (2,749) |
| | <u>703,985</u> | <u>707,981</u> | <u>(3,996)</u> |
| Recreation: | | | |
| Full-time salaries | 800,325 | 745,284 | 55,041 |
| Part-time salaries | 247,290 | 301,203 | (53,913) |
| Inclusion salaries | 270,145 | 340,423 | (70,278) |
| Benefits and professional development | 376,766 | 374,030 | 2,736 |
| | <u>1,694,526</u> | <u>1,760,940</u> | <u>(66,414)</u> |
| Development and public relations: | | | |
| Full-time salaries | 153,400 | 154,814 | (1,414) |
| Part-time salaries | 20,960 | 24,854 | (3,894) |
| Benefits and professional development | 59,820 | 59,751 | 69 |
| | <u>234,180</u> | <u>239,419</u> | <u>(5,239)</u> |
| Total personnel | <u>2,632,691</u> | <u>2,708,340</u> | <u>(75,649)</u> |
| Contractual services: | | | |
| Administration: | | | |
| Building maintenance | 6,850 | 6,562 | 288 |
| Insurance | 45,205 | 46,881 | (1,676) |
| Pre-employment | 2,700 | 1,715 | 985 |
| Professional fees | 53,694 | 41,294 | 12,400 |
| Utilities and telephone | 12,480 | 12,427 | 53 |
| | <u>120,929</u> | <u>108,879</u> | <u>12,050</u> |

(cont'd)

Western DuPage Special Recreation Association
Schedule of Expenditures -
General Fund - Budget and Actual (cont'd)
For the Year Ended April 30, 2009

| | Original and Final Budget | Actual | Variance Positive (Negative) |
|-------------------------------------|---------------------------------|----------------|------------------------------------|
| Contractual services (cont'd): | | | |
| Recreation: | | | |
| Building maintenance | \$ 17,440 | \$ 19,304 | \$ (1,864) |
| Insurance | 1,000 | - | 1,000 |
| Maintenance of vehicles | 47,500 | 47,066 | 434 |
| Professional fees | 53,000 | 19,643 | 33,357 |
| Utilities and telephone | 35,310 | 30,962 | 4,348 |
| | <u>154,250</u> | <u>116,975</u> | <u>37,275</u> |
| Development and public relations: | | | |
| Building maintenance | 2,730 | 1,840 | 890 |
| Professional fees | 20,000 | 5,900 | 14,100 |
| Promotional | 32,375 | 21,119 | 11,256 |
| Utilities and telephone | 4,640 | 3,837 | 803 |
| | <u>59,745</u> | <u>32,696</u> | <u>27,049</u> |
| Total contractual services | <u>334,924</u> | <u>258,550</u> | <u>76,374</u> |
| Materials and supplies: | | | |
| Administration - office supplies | 12,600 | 7,237 | 5,363 |
| Recreation: | | | |
| Brochure printing costs | 20,000 | 24,202 | (4,202) |
| Office supplies | 30,870 | 25,448 | 5,422 |
| Program expense | 180,507 | 204,944 | (24,437) |
| | <u>231,377</u> | <u>254,594</u> | <u>(23,217)</u> |
| Public relations - office supplies | 4,950 | 2,573 | 2,377 |
| Total materials and supplies | <u>248,927</u> | <u>264,404</u> | <u>(15,477)</u> |
| Debt service - administrative | 73,700 | 73,669 | 31 |

(cont'd)

**Western DuPage Special Recreation Association
Schedule of Expenditures -
General Fund - Budget and Actual (cont'd)
For the Year Ended April 30, 2009**

| | Original and Final Budget | Actual | Variance Positive (Negative) |
|----------------------------------|---------------------------------|---------------------|------------------------------------|
| Capital outlay: | | | |
| Administrative | \$ 79,713 | \$ 54,834 | \$ 24,879 |
| Recreation | 208,350 | 145,865 | 62,485 |
| Development and public relations | 41,695 | 26,289 | 15,406 |
| Total capital outlay | <u>329,758</u> | <u>226,988</u> | <u>102,770</u> |
| Total expenditures | <u>\$ 3,620,000</u> | <u>\$ 3,531,951</u> | <u>\$ 88,049</u> |

See independent auditor's report.

**Western DuPage Special Recreation Association
Fiduciary (Agency) Fund
Schedule of Change in Net Assets
For the Year Ended April 30, 2009**

| | |
|--------------------------------|---------------------|
| Balance, beginning of the year | \$ 1,434,745 |
| Additions | 1,633,765 |
| Deletions | <u>(1,357,523)</u> |
| Balance, end of the year | <u>\$ 1,710,987</u> |

See independent auditor's report.

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STATISTICAL SECTION

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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.

| <u>Contents</u> | <u>Page</u> |
|---|--------------------|
| Financial Trends These schedules contain trend information to help the reader understand how the Association's financial performance and wellbeing have changed over time. | 39 - 46 |
| Revenue Capacity These schedules contain information to help the reader assess the Association's most significant local revenue source, the contributions from member districts. | 47 |
| Debt Capacity These schedules present information to help the reader assess the affordability of the Association's current levels of outstanding debt. | 48 |
| Demographic and Economic Information 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. | 49 - 51 |
| Operating Information 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. | 52 - 55 |

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 Five Fiscal Years
(Accrual Basis of Accounting)
April 30,**

| | <u>2009</u> | <u>2008</u> | <u>2007</u> |
|--|----------------------------|----------------------------|----------------------------|
| Governmental activities: | | | |
| Invested in capital assets, net of related debt | \$ 1,297,700 | \$ 1,140,026 | \$ 1,022,689 |
| Unrestricted | 1,163,518 | 952,146 | 664,180 |
| Total governmental activities | <u>\$ 2,461,218</u> | <u>\$ 2,092,172</u> | <u>\$ 1,686,869</u> |

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

See independent auditor's report.

| <u>2006</u> | <u>2005</u> |
|-------------------|------------------|
| \$ 315,311 | \$ 215,200 |
| <u>87,484</u> | <u>(119,513)</u> |
| <u>\$ 402,795</u> | <u>\$ 95,687</u> |

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

| | <u>2009</u> | <u>2008</u> |
|--|--------------------|--------------------|
| Expenses: | | |
| Governmental activities: | | |
| General government | \$ 751,323 | \$ 775,379 |
| Recreation | 2,324,903 | 2,036,062 |
| Development and public relations | 278,336 | 263,751 |
| Interest and fees on long-term debt | 24,919 | 27,511 |
| | <u>3,379,481</u> | <u>3,102,703</u> |
| Total governmental expenses | | |
| Program revenues: | | |
| Governmental activities: | | |
| Recreation - charges for services | 560,928 | 514,438 |
| Development and public relations - operating grants and contributions | 245,703 | 227,430 |
| | <u>806,631</u> | <u>741,868</u> |
| Total governmental revenues | | |
| Total government net expense | <u>(2,572,850)</u> | <u>(2,360,835)</u> |
| General revenues and other changes in net assets: | | |
| Governmental activities: | | |
| Contributions from member districts - tax assessments | 2,915,983 | 2,696,989 |
| Investment earnings | 23,361 | 64,600 |
| Miscellaneous | 2,552 | 4,549 |
| Gain on disposal of capital asset | - | - |
| | <u>2,941,896</u> | <u>2,766,138</u> |
| Total governmental activities | | |
| Change in net assets - governmental activities | <u>\$ 369,046</u> | <u>\$ 405,303</u> |

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

See independent auditor's report.

| 2007 | 2006 | 2005 |
|--------------------|--------------------|--------------------|
| \$ 686,165 | \$ 509,994 | \$ 579,976 |
| 1,678,375 | 1,592,904 | 1,259,491 |
| 237,136 | 282,143 | 256,820 |
| 30,217 | 32,546 | 34,779 |
| <u>2,631,893</u> | <u>2,417,587</u> | <u>2,131,066</u> |
| 358,890 | 387,453 | 322,804 |
| <u>225,545</u> | <u>269,208</u> | <u>179,212</u> |
| <u>584,435</u> | <u>656,661</u> | <u>502,016</u> |
| <u>(2,047,458)</u> | <u>(1,760,926)</u> | <u>(1,629,050)</u> |
| 2,498,154 | 2,026,474 | 1,866,343 |
| 51,642 | 39,755 | 13,453 |
| 1,736 | 1,805 | 2,682 |
| - | - | 2,807 |
| <u>2,551,532</u> | <u>2,068,034</u> | <u>1,885,285</u> |
| <u>\$ 504,074</u> | <u>\$ 307,108</u> | <u>\$ 256,235</u> |

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

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> |
|---|----------------------------|----------------------------|--------------------------|--------------------------|
| General Fund: | | | | |
| Reserved | \$ 28,602 | \$ 19,378 | \$ 11,278 | \$ 11,834 |
| Unreserved | <u>1,253,568</u> | <u>1,046,216</u> | <u>740,915</u> | <u>706,517</u> |
| Total General Fund | <u>\$ 1,282,170</u> | <u>\$ 1,065,594</u> | <u>\$ 752,193</u> | <u>\$ 718,351</u> |
| Governmental funds: | | | | |
| Unreserved - undesignated - Capital Projects Funds | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total governmental funds | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

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.

| 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 24,079 | \$ 102,024 | \$ 171,884 | \$ 3,771 | \$ 1,993 | \$ 2,934 |
| 490,010 | 194,552 | 158,531 | 269,070 | 340,403 | 318,116 |
| <u>\$ 514,089</u> | <u>\$ 296,576</u> | <u>\$ 330,415</u> | <u>\$ 272,841</u> | <u>\$ 342,396</u> | <u>\$ 321,050</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ 116,715 |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 116,715</u> |

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,

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> |
|--|-------------------|-------------------|------------------|-------------------|
| Revenues: | | | | |
| Contributions from member districts - tax assessment | \$ 2,915,983 | \$ 2,696,989 | \$ 2,498,154 | \$ 2,026,474 |
| Inclusion charges | 75,154 | 67,001 | - | 53,558 |
| Program revenue | 485,774 | 447,437 | 358,890 | 342,116 |
| Donations | 235,597 | 216,315 | 214,600 | 249,769 |
| In-kind donations | 10,106 | 11,115 | 10,945 | 11,217 |
| Investment income | 23,361 | 64,600 | 51,642 | 39,755 |
| Miscellaneous | 2,552 | 4,549 | 1,736 | 23,805 |
| Total revenues | 3,748,527 | 3,508,006 | 3,135,967 | 2,746,694 |
| Expenditures: | | | | |
| Current: | | | | |
| Personnel | 2,708,340 | 2,448,016 | 2,084,434 | 1,864,176 |
| Contractual services | 258,550 | 272,060 | 207,237 | 217,929 |
| Materials and supplies | 264,404 | 248,798 | 221,002 | 219,738 |
| Debt service: | | | | |
| Principal retirement | 48,750 | 45,500 | 42,249 | 39,000 |
| Interest and fiscal charges | 24,919 | 27,511 | 29,862 | 31,974 |
| Capital outlay | 226,988 | 152,720 | 517,341 | 169,615 |
| Total expenditures | 3,531,951 | 3,194,605 | 3,102,125 | 2,542,432 |
| Excess of revenues over (under) expenditures | 216,576 | 313,401 | 33,842 | 204,262 |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Total other financing sources | - | - | - | - |
| Net change in fund balance | \$ 216,576 | \$ 313,401 | \$ 33,842 | \$ 204,262 |
| Debt service as a percentage of noncapital expenditures | 2.21% | 2.39% | 2.40% | 2.99% |

See independent auditor's report.

| 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|-------------------|--------------------|------------------|--------------------|--------------------|--------------------|
| \$ 1,866,343 | \$ 1,280,374 | \$ 1,217,089 | \$ 1,127,693 | \$ 1,047,951 | \$ 989,984 |
| 40,106 | 36,697 | 50,295 | 52,054 | 53,276 | 15,330 |
| 282,697 | 260,578 | 273,613 | 229,855 | 209,121 | 176,012 |
| 154,014 | 126,000 | 309,271 | 80,326 | 25,000 | 25,000 |
| 25,199 | 9,055 | - | - | - | - |
| 13,453 | 3,931 | 4,048 | 9,130 | 25,424 | 21,446 |
| 2,682 | 3,242 | 39,618 | 89,308 | 7,824 | 7,491 |
| <u>2,384,494</u> | <u>1,719,877</u> | <u>1,893,934</u> | <u>1,588,366</u> | <u>1,368,596</u> | <u>1,235,263</u> |
| 1,580,683 | 1,340,087 | 1,324,882 | 1,194,769 | 1,053,106 | 921,546 |
| 238,475 | 167,779 | 174,668 | 181,406 | 151,910 | 135,083 |
| 192,923 | 130,375 | 135,694 | 136,911 | 101,233 | 92,059 |
| 39,000 | 35,750 | 35,750 | 32,500 | 32,500 | 29,250 |
| 34,002 | 40,505 | 37,697 | 39,403 | 41,028 | 42,543 |
| 81,898 | 59,392 | 127,670 | 72,932 | 84,188 | 75,929 |
| <u>2,166,981</u> | <u>1,773,888</u> | <u>1,836,361</u> | <u>1,657,921</u> | <u>1,463,965</u> | <u>1,296,410</u> |
| <u>217,513</u> | <u>(54,011)</u> | <u>57,573</u> | <u>(69,555)</u> | <u>(95,369)</u> | <u>(61,147)</u> |
| - | - | - | - | - | 65,694 |
| - | - | - | - | - | (65,694) |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ 217,513</u> | <u>\$ (54,011)</u> | <u>\$ 57,573</u> | <u>\$ (69,555)</u> | <u>\$ (95,369)</u> | <u>\$ (61,147)</u> |
| 3.50% | 4.45% | 4.30% | 4.54% | 5.33% | 5.88% |

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

| <u>Fiscal Year</u> | <u>Amount</u> |
|------------------------|------------------|
| 2000 | \$ 989,984 |
| 2001 | 1,047,951 |
| 2002 | 1,127,693 |
| 2003 | 1,217,089 |
| 2004 | 1,280,374 |
| 2005 | 1,866,343 |
| 2006 | 2,026,474 |
| 2007 | 2,498,154 |
| 2008 | 2,696,989 |
| 2009 | 2,915,983 |

See independent auditor's report.

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

| <u>Fiscal Year</u> | <u>Balance Outstanding</u> | <u>(1) Estimated Population</u> | <u>Balance Per Capita</u> |
|------------------------|--------------------------------|---|-------------------------------|
| 2000 | \$ 770,250 | 357,019 | \$ 2.16 |
| 2001 | 737,750 | 361,664 | 2.04 |
| 2002 | 705,250 | 366,126 | 1.93 |
| 2003 | 669,500 | 368,581 | 1.82 |
| 2004 | 633,750 | 370,075 | 1.71 |
| 2005 | 594,750 | 374,180 | 1.59 |
| 2006 | 555,750 | 371,645 | 1.50 |
| 2007 | 513,500 | 373,068 | 1.38 |
| 2008 | 468,000 | 371,677 | 1.26 |
| 2009 | 419,250 | 372,211 | 1.13 |

(1) Population of the Association is estimated at forty percent of the County's population as shown on page 50.

See independent auditor's report.

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

| 2008 | | | 1999 | | |
|--|----------------|--|--|----------------|--|
| Employer | Employees | Percentage of Total County Jobs | Employer | Employees | Percentage of Total County Jobs |
| Edward Hospital | 4,800 | 0.65% | Lucent Technologies | 12,500 | 1.82% |
| Lucent Technologies | 4,300 | 0.59% | Edward Hospital | 5,000 | 0.73% |
| Central DuPage Hospital | 4,000 | 0.55% | Argonne National Lab | 4,200 | 0.61% |
| Elmhurst Memorial Hospital | 3,600 | 0.49% | DuPage County | 3,333 | 0.49% |
| Advocate Good Samaritan | 3,453 | 0.47% | Nicor Gas | 2,969 | 0.43% |
| DuPage County | 3,003 | 0.41% | Elmhurst Hospital | 2,700 | 0.39% |
| Argonne National Lab | 2,800 | 0.38% | Central DuPage Hospital | 2,400 | 0.35% |
| College of DuPage | 2,693 | 0.37% | Good Samaritan Hospital | 2,400 | 0.35% |
| Fermi National Lab | 1,880 | 0.26% | Fermi National Lab | 2,300 | 0.33% |
| DeVry Institute | 1,800 | 0.25% | College of DuPage | 2,100 | 0.31% |
| | <u>32,329</u> | <u>4.42%</u> | | <u>39,902</u> | <u>5.81%</u> |
| Total number of jobs in DuPage County | <u>733,470</u> | | Total number of jobs in DuPage County | <u>686,966</u> | |

Includes 10 largest employers.

Note 1: Source of data is DuPage County Comprehensive Annual Financial Report for the year ended November 30, 2008.

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 |
|------------------|------------|-----------------------------|----------------------------------|--------------------------------|
| 1999 | 892,547 | \$ 39,294,139 | \$ 43,753 | 2.7% |
| 2000 | 904,161 | 41,923,477 | 46,235 | 2.6% |
| 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 | N/A | N/A | 5.0% |

Note 1: Source of data is DuPage County Comprehensive Annual Financial Report for the year ended November 30, 2008.

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.

See independent auditor's report.

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

| | Calendar Year | | | | | | | | | |
|-------------------------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> | <u>2004</u> | <u>2003</u> | <u>2002</u> | <u>2001</u> | <u>2000</u> | <u>1999</u> |
| General government: | | | | | | | | | | |
| Full-time employees | 9 | 9 | 8 | 7 | 7 | 5 | 5 | 5 | 5 | 5 |
| Culture and recreation: | | | | | | | | | | |
| Full-time employees | 16 | 15 | 13 | 13 | 11 | 11 | 11 | 12 | 11 | 10 |
| Seasonal employees | 267 | 267 | 241 | 232 | 192 | 171 | 181 | 161 | 159 | 128 |
| Public relations/development: | | | | | | | | | | |
| Full-time employees | 4 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 2 | 2 |
| Total full-time | 29 | 28 | 25 | 24 | 22 | 20 | 19 | 20 | 18 | 17 |
| Total seasonal | 267 | 267 | 241 | 232 | 192 | 171 | 181 | 161 | 159 | 128 |
| Grand total | 296 | 295 | 266 | 256 | 214 | 191 | 200 | 181 | 177 | 145 |

Source: Association payroll records.

See independent auditor's report.

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

| | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>Fiscal 2006</u> |
|--------------------------------|---------------|-------------|-------------|------------------------|
| Participation by program type: | | | | |
| Inclusion | 1,561 | 1,478 | 1,242 | 990 |
| Seasonal | 10,904 | 10,789 | 8,878 | 11,446 |
| Disability awareness | 1,411 | 2,924 | 5,408 | 2,047 |

* 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.

| Year | | | | | |
|--------|-------|-------|-------|-------|-------|
| 2005 | 2004 | 2003* | 2002 | 2001 | 2000 |
| 855 | 706 | 639 | 690 | 534 | 364 |
| 12,778 | 9,631 | 8,819 | 8,056 | 7,709 | 7,102 |
| 4,165 | 1,232 | 2,821 | 1,683 | 1,170 | 1,249 |

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

| | 2009 | 2008 | 2007 | Fiscal 2006 |
|-----------------------------------|------|------|------|----------------|
| Function/program: | | | | |
| General government: | | | | |
| Computers | 10 | 9 | 8 | 8 |
| Servers | 4 | 3 | 2 | 1 |
| Recreation: | | | | |
| Computers | 25 | 20 | 17 | 17 |
| Buses/vans | 11 | 10 | 10 | 10 |
| Development and public relations: | | | | |
| Computers | 4 | 4 | 4 | 4 |

See independent auditor's report.

| Year | | | | | |
|---------|---------|---------|---------|---------|---------|
| 2005 | 2004 | 2003* | 2002 | 2001 | 2000 |
| 8 1 | 6 1 | 7 1 | 7 1 | 7 1 | 7 1 |
| 14 8 | 12 9 | 12 9 | 12 5 | 12 4 | 12 4 |
| 4 | 3 | 2 | 2 | 2 | 2 |

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