



Sycamore

PARK DISTRICT

Established 1923

940 East State Street
Sycamore, IL 60178
email: info@sycamoreparkdistrict.com

(TEL) 815/895-3365
(FAX) 815/895-3503
www.sycamoreparkdistrict.com

**Sycamore Park District
Regular Board Meeting
March 27, 2012
Board Room-Administrative Office
940 East State Street
AGENDA**

CALL TO ORDER (Roll Call Vote)

PUBLIC HEARING: FY 2012 Budget and Appropriation Ordinance No. 02-2012

(ROLL CALL VOTE TO CLOSE HEARING)

APPROVAL OF REGULAR AND CONSENT AGENDA (Voice Vote)

APPROVAL OF MINUTES:

3-6. Regular Meeting – January 24, 2012 (Voice Vote)

PUBLIC INPUT

APPROVAL OF MONTHLY CLAIMS:

7-9. Claims Paid Since Board Meeting (Roll Call Vote)

10-16. Claims Presented (Roll Call Vote)

CONSENT AGENDA:

17-18. Superintendent of Finance

19-31. Budget Report

32-33. Superintendent of Golf Operations

34-36. Interim Superintendent

37-38. Superintendent of Recreation

39-40. Executive Director

CORRESPONDENCE

41. Family of Brian Cobb

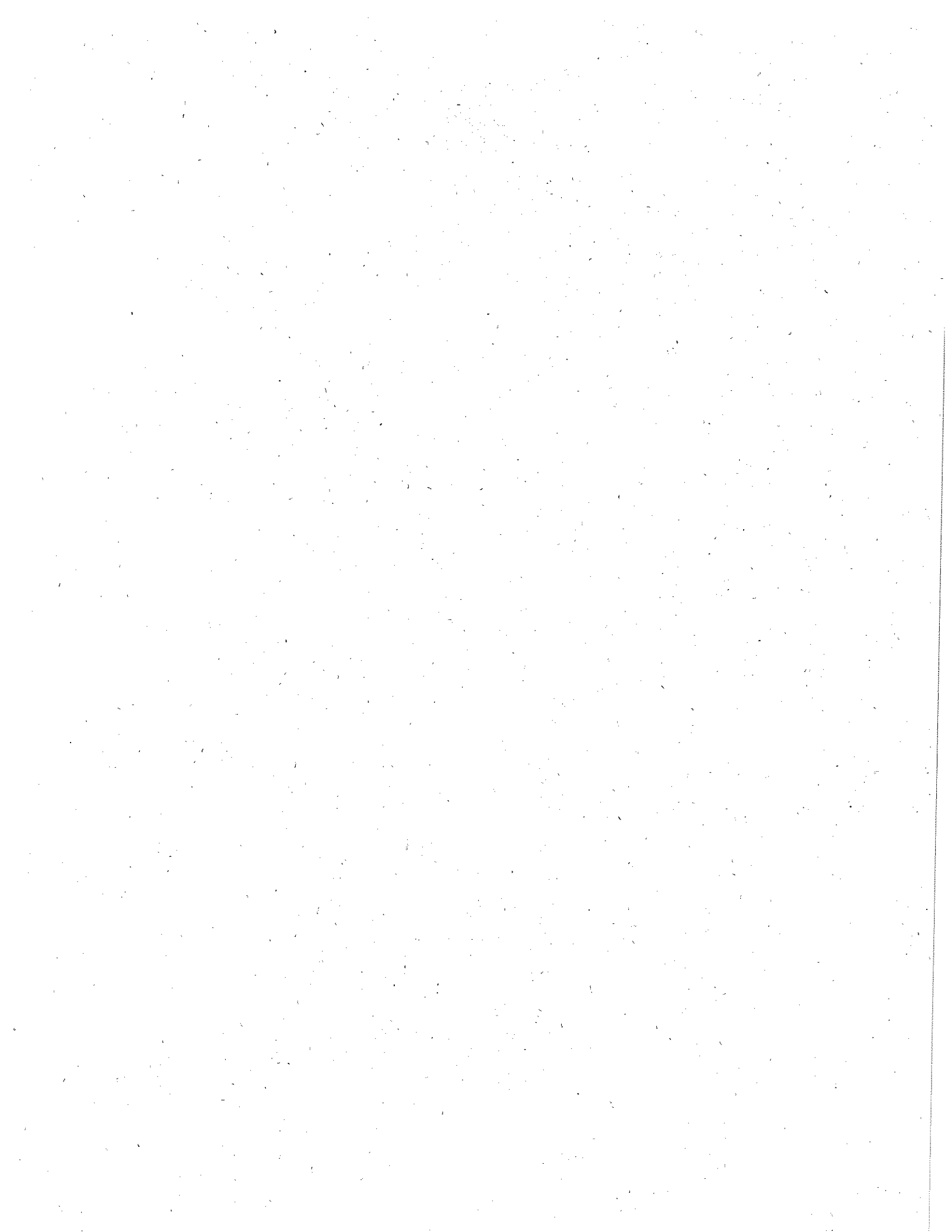
42. IAPD-Peter Murphy

43. Citizen - Jacob Handel – Old Mill Park

44-47. Citizen – Barb Crear- Old Mill Pond

48. Clubhouse Renter - Angie Zarakas

“Sycamore Park District + we put the MORE in Sycamore”
“Sycamore Park District is an equal opportunity provider and employer”



Board of Commissioners Meeting

March 27, 2012

PG 2

POSITIVE FEEDBACK/REPORTS

DEPARTMENT PRESENTATIONS

OLD BUSINESS:

- 49-51 Resolution 01-2012: Establishing Procedures For The Recording Of Closed Sessions For Sycamore Park District (Roll Call Vote) **Dan**
- 52-54. Executive Session Structure (Voice Vote) **Dan**
- 56-57. Open Meetings Act Requirement for Training of Elected Officials (Voice Vote) **Dan**
- 58-60. Consider Community Center Lease Amendment (Roll Call Vote) **Bart**
- 61-70. Budget and Appropriation Ordinance #02-2012 (Roll Call Vote) **Jackie**

NEW BUSINESS:

- 71-72. Concession Request by Sycamore Youth Baseball (Voice Vote)**Jackie/Bart**
- 73-186. Annual Audit: First Review (No Action) **Jackie**
- 187-188. Consideration of Mower Bids (Roll Call Vote) **Jeff**
- 188-189. Change in Liability Requirements (No Action) **Dan**
- 190. Information on Large Events (No Action) **Bart**
- . Use of Email for Park District Business: Ann Tucker (No Action)

PUBLIC INPUT

EXECUTIVE SESSION (Roll Call Vote):

In accordance with 5 ILCS, Par. 120/2c, I move that the Board convene in Executive Session to discuss:

1. The appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

5. The purchase or lease of real property for the use of the public body, including meetings held for the purpose of discussing whether a particular parcel should be acquired.

ADJOURNMENT (Voice Vote)

3

**Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday, February 28, 2012**

Vice President Schulz called the meeting to order at 6:16 p.m.
The roll was called with Commissioners Graves, Owens, and Schulz present. Commissioner Tucker was absent. President Strack arrived at 6:22 p.m. Staff members present were Bart Desch, Jeff Donahoe, Jeanette Freeman, Dan Gibble, Jackie Hienbuecher and Kirk Lundbeck.

Guests at the Board meeting were:
Mary Jo McAdams, CAC
Greg Martin – CAC

3.0 Petition and Public Comment - None

Claims and Accounts Approval

Motion

Commissioner Graves moved to approve and pay the bills in the amount of \$94,679.79.
Commissioner Owens seconded the Motion.

Voice Vote

Vice President Schulz called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 3-0. Commissioner Tucker was absent. President Strack was absent at this time.

Positive Feedback/Reports

- Commissioner Graves thanked staff for getting through this tough time with the loss of Brian Cobb. He also gave thanks to Jeff for picking up things also.
- Commissioner Owens voiced the same.

Regular and Consent Agenda Approval –

- 7.1 Approval of the January 24, 2012 Regular Meeting Minutes
- 8.2 Superintendent of Finance
- 8.3 Superintendent of Golf Operations
- 8.4 Superintendent of Parks
- 8.5 Superintendent of Recreation

Motion

Commissioner Owens made a motion to approve the regular agenda and consent agenda.
Commissioner Graves seconded the motion.

Voice Vote

Vice President Schulz called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 3-0. Commissioner Tucker was absent. President Strack was absent at this time.

Order of the Day - None

Old Business –

10.1 Route 64 Bridgework and Entrance Pillars– Director Gibble wants to make sure everyone is still on the same page concerning the pillars at the entrance. There were two eagle scouts interested in tearing down the pillars, but felt the project would be too much. The quote that was received to remove and restore was around \$10,000. He noted that Commissioner Tucker would like us to still try and salvage the stones if possible. Commissioner Schulz asked if we can move the stones to a different area to be looked at later. Director Gibble noted that once IDOT starts, we will no longer will be able to do anything with the pillars/stones. Superintendent of Golf Maintenance Donahoe noted they are going to try to remove one stone to see the shape of the stone and see the inside of the pillars. There could be a lot of labor to chisel the stones out. Commissioner Schulz noted that the pillars have been an icon of the Park District and would hope we might be able to use the stones somewhere else in the Park at a later time. Commissioner Graves suggested maybe some type of sign with the stones. Commissioner Owens noted that maybe there would be a group later that could help with building of something.

Motion

Commissioner Graves made a motion to approve \$1000 threshold to remove the stones from the pillars. Commissioner Owens seconded the motion.

Roll Call

President Strack called for a roll to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Tucker was absent.

10.2 CAC Top Three Topics/Tour of Community Center – President Strack noted that on March 8th the CAC will be touring the Community Center. The CAC recommended three topics: 1. Community Center, 2. Marketing, and 3. Park District- Provider or Facilitator. Director Gibble noted the CAC discussed the fact that the Provider or Facilitator needs to be discussed before the Community Center Space can be determined. Programs should drive our space. CAC Chair McAdams noted she will email the CAC and ask which topics they want to be involved with. She will not Chair each committee, but will oversee all of them. President Strack asked about the lease of the Community Center. Director Gibble noted he is looking to the Board for guidance on the possible extension of the current lease. He has met with C & L and they are preparing a draft with the 1 year extension and renewal options. Director Gibble will bring this to the March Board meeting. He would like to know if the Board wants to handle or have management handle. He feels at least a one year extension and possibly the 1-2 year option would be good. The Board was agreeable to having staff handle and bring to the Board in March. Director Gibble noted that Chris from C & L would like to talk to the CAC when they start talking about future space. Director Gibble noted he would keep him informed. Commissioner Graves asked if anything has started on the Marketing. CAC Chair McAdams noted they have not really started this yet, but she is starting to look at. This should be an ongoing thing.

New Business

11.1 Review of Executive Session Process and Minutes – Director Gible noted the sample in the packet is language recommended by our council. This is for Board review and then will be brought up at the March meeting. We also need to have a policy in place regarding Executive Session minutes and matters. This is from regulations in the Open Meetings Act. President Strack noted the Board needs to discuss how to maintain these in the future. President Strack noted it does not have to be the Board in control of the keys. The Board asked Director Gible to bring a final recommendation to the March meeting.

11.2 Sycamore Park District Liaison to Sycamore City Planning Commission - Motion

President Strack made a motion to approve the appointment of Commissioner Schulz to the Sycamore City Plan Commission. Commissioner Graves seconded the motion.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent.

11.3 Discuss Evaluation Form – President Strack noted he had brought from conference a year ago the evaluation form. The evaluation was used to try to get staff and Board on the same page. At that time there was a large difference between the staff and Board’s opinion on how things were going. It has gotten better, so not sure if there is still a need for the evaluation. Commissioner Schulz noted the instructor of the conference class felt that once things were going better it was better to limit to every six months or so. Commissioner Graves noted that if we are using this evaluation, we all need to sit down and discuss it. Director Gible suggested everyone fill out the evaluation form before the study session he is recommending which will address board-staff relations. The Board agreed with this and felt there could be more dialogue then on how often the form should be filled out.

11.4 Recommendation for Future Board Meeting Agenda/Format – Director Gible noted he has outlined in the agenda narrative a new agenda format he would like to try for six months. He discussed the new format and changes. He also noted that action items need to be an actual agenda item and not in the reports. He then discussed Executive Sessions. Most attorneys are encouraging the reason for Executive Session is listed on the agenda, but not specifics. He asked the Board to adopt for six months. The Board was in agreement to do this.

Board Discussion –

12.1 Discussion Regarding Board President Meetings with Executive Director – President Strack noted he has a meeting with the Director twice a month to go over things before the Board meeting. Other Commissioner’s are welcome to come, but it has to be limited to one additional Board Member. He will send out a meeting calendar and any Board Member can contact him if they would like to attend. Commissioner Graves noted he wants to make sure that the discussion at the meetings are what the Board wants and not just what President Strack wants. There needs to be an open line of communication.

Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday February 28, 2012
P 4

Board Discussion-cont'd

12.2 Setting Dates for Study Sessions - Director Gibble noted he would like 3 possible dates from the Board for study sessions. The Board discussed the dates and came up with weeks that were good. The week of March 26, April 23rd and May 21st were decided on. Director Gibble will then send out an email with dates during those weeks that would be available for the Board to choose exact dates.

Petition and Public Comment –None

Correspondence –

- Sycamore Chamber
- Family Service Agency
- DeKalb County Economic Development Corporation

Adjournment

Motion

The Board adjourned the Regular Session at 7:05 p.m. on a motion by Commissioner Schulz. The motion was seconded by Commissioner Owens.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent.

Respectfully Submitted,

Daryl Graves
Sycamore Park District
Board of Commissioners

DATE: 03/21/2012
 TIME: 13:12:18
 ID: AP450000.WOW

SYCAMORE PARK DISTRICT
 PAID INVOICE LISTING

Interim

FROM 02/27/2012 TO 03/20/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
AFLAC	210504	01 EMPLOYEE PREMIUM	101000002006	02/12/12		50084	02/27/12	372.50	372.50
		02 EMPLOYEE PREMIUM	101000002007						18.48
									354.02
							VENDOR TOTAL:		372.50
AMTRUST	199677-032012	01 WORKERS COMP	231000106805	02/29/12		50090	03/14/12	838.50	838.50
	199677-032012-2ND	01 WORKERS COMP	231000106805	02/29/12		50091	03/14/12	838.50	838.50
							VENDOR TOTAL:		1,677.00
BLUE		BLUE CROSS/BLUE SHIELD OF ILL		02/27/12		50085	02/27/12	15,647.25	15,647.25
	MARCH 2012	01 HEALTH INSURANCE PREMIUM	101000106801						5,602.97
		02 HEALTH INSURANCE PREMIUM	101500106801						-289.80
		03 HEALTH INSURANCE PREMIUM	504100106801						4,271.86
		04 HEALTH INSURANCE PREMIUM	504000106801						2,224.74
		05 HEALTH INSURANCE PREMIUM	201000106801						1,273.09
		06 HEALTH INSURANCE PREMIUM	202100106801						2,564.39
							VENDOR TOTAL:		15,647.25
C&L		C & L PROPERTIES, L.L.C.		02/27/12		50083	02/27/12	4,833.00	4,833.00
	MARCH 2012	01 COMM CTR LEASE-MARCH	207500116853						4,833.00
							VENDOR TOTAL:		4,833.00
CITY		CITY OF SYCAMORE		03/19/12		50096	03/19/12	2.00	2.00
	FEB 2012	01 CATERING - SALES TAX	303500116852						2.00
							VENDOR TOTAL:		2.00
CITY2		CITY OF SYCAMORE		02/29/12		50092	03/14/12	169.38	44.49
	1020502000-020712	01 WATER-SEWER	207500096704						44.49
	1271000000-021012	01 WATER-SEWER-MAINT	101500096704	02/29/12		50092	03/14/12	169.38	124.89
							VENDOR TOTAL:		124.89
									169.38

Interim

FROM 02/27/2012 TO 03/20/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
ILL1		ILLINOIS DEPT REVENUE							
	FEB 2012	01 PRO SHOP STATE SALES TAX	504000116852	03/19/12		50097	03/19/12	121.00	121.00
		02 CATERING STATE SALES TAX	303500116852						94.00
									27.00
								VENDOR TOTAL:	121.00
ILLAG		ILLINOIS DEPT OF AGRICULTURE							
	2012 PEST CONT RENEW	01 PEST CONTROL LICs	504100046210	03/09/12		50088	03/09/12	20.00	20.00
	3-9-12-PERMIT	01 LAWCARE PERMIT	101500046210	03/09/12		50089	03/09/12	100.00	100.00
									100.00
								VENDOR TOTAL:	120.00
PEKIN		PEKIN INSURANCE							
	MARCH 2012	01 DENTAL INSURANCE PREMIUM	101000106801	02/27/12		50086	02/27/12	1,723.82	1,723.82
		02 DENTAL INSURANCE PREMIUM	101500106801						611.96
		03 DENTAL INSURANCE PREMIUM	504100106801						81.94
		04 DENTAL INSURANCE PREMIUM	504000106801						391.25
		05 DENTAL INSURANCE PREMIUM	201000106801						198.25
		06 DENTAL INSURANCE PREMIUM	202100106801						96.52
									343.90
								VENDOR TOTAL:	1,723.82
SYCPK		SYCAMORE PARK DISTRICT							
	EXTRA BANK - 2ND ONE	01 EXTRA BANK - ADMIN	101000001010	03/15/12		50093	03/15/12	500.00	500.00
	EXTRA BANK-ADMIN	01 EXTRA BANK - ADMIN	101000001010	03/15/12		50094	03/15/12	500.00	500.00
	GOLF-EXTRA BANK	01 EXTRA BANK -GOLF	501000001010	03/15/12		50095	03/15/12	300.00	300.00
									300.00
								VENDOR TOTAL:	1,300.00
UNIT1		U.S. POSTAL SERVICE-CMRS-FP							
	022912	01 POSTAGE RENEWAL	101000046202	02/29/12		50087	02/29/12	500.00	500.00
									500.00
								VENDOR TOTAL:	500.00
VISACA		VISA CARDMEMBER SERVICE							
	022412			02/24/12		50098	03/19/12	909.32	909.32

4

DATE: 03/21/2012
 TIME: 13:12:18
 ID: AP450000.WOW

SYCAMORE PARK DISTRICT
 PAID INVOICE LISTING

In the Rim

FROM 02/27/2012 TO 03/20/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
022412		01 CREAMER	303000086632	02/24/12		50098	03/19/12	909.32	909.32
		02 BOOKCASE	101000046201						5.77
		03 CUBS TICKETS	206298036216						135.45
		04 LUNCH MEETING	101000046212						738.10
022412-2		01 CUBS TICKETS	206298036216	02/24/12		50099	03/19/12	738.10	738.10
022412-3		01 COMPUTER MONITOR	701000207004	02/24/12		50100	03/19/12	867.84	867.84
		02 RETURN-BATTERY CORE	101500066403						109.99
		03 RETURN-BATTERY CORE	202100066403						-27.60
		04 RETURN-BATTERY CORE	504100066403						-27.60
		05 TIRES FOR TRAILER	101500066403						250.47
		06 FORE MARKETING	101000046207						199.00
		07 ANNUAL CHAMBER MEETING	101000046212						50.00
		08 CONFERENCE ROOM	201000046211						341.18

TOTAL --- ALL INVOICES: 28,981.21

VENDOR TOTAL: 2,515.26

DATE: 03/22/2012
 TIME: 09:56:05
 ID: AP443000.WOW

SYCAMORE PARK DISTRICT
 DEPARTMENT SUMMARY REPORT

BOARD

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

CORPORATE			
10	ADMINISTRATION		
ANCEL	ANCEL, GLINK - LAW OFFICES OF	345.00	1,106.25
AT&T2	A T & T	170.63	14.98
BOCKY	BOCKYN, LLC	600.00	150.00
CINTA	CINTAS CORPORATION #355	544.56	53.59
CONST	CONSTELLATION NEWENERGY	5,624.44	232.06
ECO	ECOWATER SYSTEMS, INC.	12.00	13.75
ENVIR	ENVIRONMENTAL SERVICES	70.00	35.00
FP	FP MAILING SOLUTIONS		149.70
FRONTIER	FRONTIER	2,165.12	224.00
GRAI	GRAINGER	93.12	229.30
ILLIN	ILLINI SECURITY SYSTEMS, INC.	598.75	151.87
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	339.57	70.26
MENA	MENARDS - SYCAMORE	478.16	24.98
NEXT	NEXTEL COMMUNICATIONS	810.03	57.52
NICOR	NICOR GAS	2,426.91	169.61
OF	OFFICE DEPOT	572.86	83.74
SOFT	SOFT WATER CITY	764.75	6.50
T0000580	GIBBLE, DANIEL	164.62	3,335.38
TBC	TBC	3,525.63	753.29
WASTE	WASTE MANAGEMENT	934.94	179.33
	ADMINISTRATION		7,041.11
15	PARKS		
BOBJO	BOB-JO CYCLE CO.	103.22	64.59
BURRI	BURRIS EQUIPMENT CO.	2,916.92	239.92
CARQ	CARQUEST AUTO PARTS	2,474.99	545.37
CEDAR	CEDAR RAPIDS TIRE		148.53
CINTA	CINTAS CORPORATION #355	544.56	96.73
COMMO	COMMONWEALTH EDISON	1,135.85	181.29
CONST	CONSTELLATION NEWENERGY	5,624.44	874.09
DEKA	DEKALB LAWN & EQUIPMENT CO.	123.89	86.13
DNA	DNA COMMUNICATIONS	139.98	34.99
FOX1	FOX VALLEY FIRE & SAFETY CO.	642.00	283.20
FRONTIER	FRONTIER	2,165.12	152.79
HINT	HINTZSCHE OIL	2,131.43	1,221.08
JW	J.W. TURF, INC.	438.50	149.54
LOWE	LOWE'S	671.74	173.87
MENA	MENARDS - SYCAMORE	478.16	89.22
MROUT	MR OUTHUSE	2,400.00	620.00
NEXT	NEXTEL COMMUNICATIONS	810.03	42.18
NICOR	NICOR GAS	2,426.91	1,728.31

DATE: 03/22/2012
 TIME: 09:56:05
 ID: AP443000.WOW

SYCAMORE PARK DISTRICT
 DEPARTMENT SUMMARY REPORT

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

CORPORATE			
15	PARKS		
NIV	NIVEL PARTS & MANUFACTURING	13.04	505.64
SAF	SAFETY-KLEEN CORP.		162.41
SHER	SHERWIN-WILLIAMS CO		37.84
SOFT	SOFT WATER CITY	764.75	32.50
WASTE	WASTE MANAGEMENT	934.94	13.89
	PARKS		7,484.11
RECREATION			
10	ADMINISTRATION		
AT&T2	A T & T	170.63	14.97
BOCKY	BOCKYN, LLC	600.00	150.00
CINTA	CINTAS CORPORATION #355	544.56	11.96
CONST	CONSTELLATION NEWENERGY	5,624.44	232.07
FP	FP MAILING SOLUTIONS		149.70
FRONTIER	FRONTIER	2,165.12	224.00
ILLIN	ILLINI SECURITY SYSTEMS, INC.	598.75	151.88
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	339.57	70.27
NEXT	NEXTEL COMMUNICATIONS	810.03	44.38
NICOR	NICOR GAS	2,426.91	125.03
OF	OFFICE DEPOT	572.86	96.63
T0000013	DESCH, BART	186.87	93.35
TBC	TBC	3,525.63	753.30
	ADMINISTRATION		2,117.54
21	SPORTS COMPLEX MAINTENANCE		
CARQ	CARQUEST AUTO PARTS	2,474.99	91.44
FAST	FASTENAL COMPANY		97.47
HINT	HINTZSCHE OIL	2,131.43	13.92
LOWE	LOWE'S	671.74	85.07
MENA	MENARDS - SYCAMORE	478.16	42.16
NEXT	NEXTEL COMMUNICATIONS	810.03	107.37
NIV	NIVEL PARTS & MANUFACTURING	13.04	505.64
WASTE	WASTE MANAGEMENT	934.94	13.89
	SPORTS COMPLEX MAINTENANCE		956.96
25	MIDWEST MUSEUM OF NATURAL HIST		

DATE: 03/22/2012
TIME: 09:56:05
ID: AP443000.WOW

SYCAMORE PARK DISTRICT
DEPARTMENT SUMMARY REPORT

PAGE: 3

12

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE
RECREATION			
25	MIDWEST MUSEUM OF NATURAL HIST		
FINN	FINNEY'S ELECTRIC		95.00
GRAI	GRAINGER	93.12	284.86
KONE	KONE INC.	389.68	194.84
	MIDWEST MUSEUM OF NATURAL HIST		574.70
51	PROGRAMS - TEENS		
WALM	WALMART COMMUNITY	186.50	51.50
	PROGRAMS - TEENS		51.50
53	PROGRAMS - FAMILY		
NEXT	NEXTEL COMMUNICATIONS	810.03	19.17
WALM	WALMART COMMUNITY	186.50	9.61
	PROGRAMS - FAMILY		28.78
55	PROGRAMS - YOUTH ATHLETICS		
ALL	ALL STAR SPORTS INSTRUCTION	52.00	162.50
T0000588	HARVEL, KAYLE		33.00
T0000590	KUNATH, JESSICA		33.00
T0000592	MCLAUGHLIN, MARK		44.00
T0000593	MICHAEL, TRACY		25.00
	PROGRAMS - YOUTH ATHLETICS		297.50
58	PROGRAMS - SENIOR		
T0000586	BASTIAN, CURT		35.00
	PROGRAMS - SENIOR		35.00
59	PROGRAMS - DANCE		
HARTB	HART, BRENDA		270.00
PERF	PERFORMING ARTS ACADEMY		990.00

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE
RECREATION			
59	PROGRAMS - DANCE		
T0000587	CHAPMAN, ALEXANDRA		37.00
T0000589	KLEIN, STEPHANIE		65.00
	PROGRAMS - DANCE		1,362.00
60	PROGRAMS - SPECIAL EVENTS		
FOXR	FOX RIVER FOODS	396.12	106.01
KAR	KAR-FRE FLOWERS		60.00
T0000024	DOBBERSTEIN, MELISSA	46.88	95.13
	PROGRAMS - SPECIAL EVENTS		261.14
75	COMMUNITY CENTER		
AT&T1	A T & T	100.04	50.55
AT&T2	A T & T	170.63	32.09
C&L	C & L PROPERTIES, L.L.C.	14,499.00	4,833.00
COMMO	COMMONWEALTH EDISON	1,135.85	336.97
FRONTIER	FRONTIER	2,165.12	212.95
MENA	MENARDS - SYCAMORE	478.16	46.65
NICOR	NICOR GAS	2,426.91	254.21
OCE	OCE IMAGISTICS, INC.	96.00	47.00
OF	OFFICE DEPOT	572.86	62.50
SOFT	SOFT WATER CITY	764.75	273.00
SPEC	SPECIAL FX		160.00
STATE	STATE CHEMICAL MFG.		230.73
SWAN	SWANSON VACUUM		39.90
WASTE	WASTE MANAGEMENT	934.94	84.41
	COMMUNITY CENTER		6,663.96
AUDIT			
10	ADMINISTRATION		
SIK	SIKICH LLP	3,000.00	9,500.00
	ADMINISTRATION		9,500.00
CONCESSIONS			

DATE: 03/22/2012
 TIME: 09:56:05
 ID: AP443000.WOW

SYCAMORE PARK DISTRICT
 DEPARTMENT SUMMARY REPORT

14

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

CONCESSIONS			
30	CLUBHOUSE CONCESSIONS		
AT&T2	A T & T	170.63	0.52
CONST	CONSTELLATION NEWENERGY	5,624.44	99.46
FOXR	FOX RIVER FOODS	396.12	764.72
GORDH	GORDON HARDWARE		5.82
GRAI	GRAINGER	93.12	19.08
MENA	MENARDS - SYCAMORE	478.16	177.14
NEXT	NEXTEL COMMUNICATIONS	810.03	19.17
NICOR	NICOR GAS	2,426.91	53.58
PEPSI	PEPSI COLA GEN. BOT.		792.69
PRO	PROTECTCO, INC.		240.00
T0000024	DOBBERSTEIN, MELISSA	46.88	2.98
WALM	WALMART COMMUNITY	186.50	204.07
WASTE	WASTE MANAGEMENT	934.94	116.88
WIRTZ	WIRTZ BEVERAGE ILLINOIS		446.27
	CLUBHOUSE CONCESSIONS		2,942.38
31	BEVERAGE CART		
MARK	MARK'S MACHINE SHOP INC.	256.76	80.00
	BEVERAGE CART		80.00
33	SPORTS COMPLEX CONCESSIONS		
CONST	CONSTELLATION NEWENERGY	5,624.44	41.71
	SPORTS COMPLEX CONCESSIONS		41.71
35	CATERING		
FOXR	FOX RIVER FOODS	396.12	137.18
T0000024	DOBBERSTEIN, MELISSA	46.88	150.40
WALM	WALMART COMMUNITY	186.50	161.19
WIRTZ	WIRTZ BEVERAGE ILLINOIS		5.69
	CATERING		454.46
GOLF COURSE			
10	ADMINISTRATION		

DATE: 03/22/2012
 TIME: 09:56:05
 ID: AP443000.WOW

SYCAMORE PARK DISTRICT
 DEPARTMENT SUMMARY REPORT

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

GOLF COURSE			
10	ADMINISTRATION		
DIAM	DIAMOND TOUR GOLF		80.44
GEAR	GEAR FOR SPORTS		420.00
HORN	HORNUNG'S PRO GOLF SALES INC.	236.81	608.76
TITL	TITLEIST DRAWER CS	9,127.06	5,432.13
	ADMINISTRATION		6,541.33
40	GOLF OPERATIONS		
AT&T2	A T & T	170.63	18.10
CARQ	CARQUEST AUTO PARTS	2,474.99	297.91
CINTA	CINTAS CORPORATION #355	544.56	13.27
CONST	CONSTELLATION NEWENERGY	5,624.44	523.76
FRONTIER	FRONTIER	2,165.12	73.88
GRAI	GRAINGER	93.12	27.16
INTERS	INTERSTATE BATTERIES ROCKFORD		136.80
MASS	MASS MARKETING, INC.	400.00	150.00
NEXT	NEXTEL COMMUNICATIONS	810.03	32.31
NICOR	NICOR GAS	2,426.91	53.58
NIV	NIVEL PARTS & MANUFACTURING	13.04	1,033.89
ST	ST. ANDREWS PRODUCTS CO.		310.24
T0000591	MCADAMS, MARY JO		330.00
	GOLF OPERATIONS		3,000.90
41	GOLF MAINTENANCE		
ARTHU	ARTHUR CLESEN, INC.		2,104.60
BURRI	BURRIS EQUIPMENT CO.	2,916.92	514.29
CARQ	CARQUEST AUTO PARTS	2,474.99	27.99
CINTA	CINTAS CORPORATION #355	544.56	96.73
CONST	CONSTELLATION NEWENERGY	5,624.44	22.86
DNA	DNA COMMUNICATIONS	139.98	35.00
FRONTIER	FRONTIER	2,165.12	152.79
HINT	HINTZSCHE OIL	2,131.43	20.51
MENA	MENARDS - SYCAMORE	478.16	129.81
NEXT	NEXTEL COMMUNICATIONS	810.03	61.35
NICOR	NICOR GAS	2,426.91	1,775.13
PENDL	PENDELTON TURF SUPPLY		542.20
R&R	R & R PRODUCTS INC.		172.33
REIN	REINDERS, INC.	6,751.11	879.46
SHA	SHARE CORP.		170.43
	GOLF MAINTENANCE		6,705.48

DATE: 03/22/2012
TIME: 09:56:05
ID: AP443000.WOW

SYCAMORE PARK DISTRICT
DEPARTMENT SUMMARY REPORT

PAGE: 7

16

INVOICES DUE ON/BEFORE 03/27/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE
SWIMMING POOL			
80	POOL		
FRONTIER	FRONTIER	2,165.12	39.82
	POOL		39.82
81	POOL MAINTENANCE		
CONST	CONSTELLATION NEWENERGY	5,624.44	329.95
MENA	MENARDS - SYCAMORE	478.16	-71.96
	POOL MAINTENANCE		257.99
CAPITAL PROJECTS			
10	ADMINISTRATION		
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	339.57	3,550.00
TBC	TBC	3,525.63	112.90
	ADMINISTRATION		3,662.90
	TOTAL ALL DEPARTMENTS		60,101.27

Interim \$ 28,981.21
New \$ 60,101.27

Total \$ 89,082.48

To: Board of Commissioners
From: Jackie Hienbuecher
Subject: Monthly Report
Date: March 27, 2012

Administrative Initiatives (3/1/12 – 3/31/12)

- Attended weekly Superintendents' meetings
- Attended monthly Full Time Staff meeting
- Completed field work and Management's Discussion and Analysis for the 2011 Audit.
- Worked with staff in order to come up with options for reducing expenses in golf operations.
- Prepared tentative Budget & Appropriation Ordinance and place on display for 30 days as required. Published notice of public hearing for said ordinance.
- Coordinated opening of concessions with the opening of the golf course.
- Staff attended various food shows to evaluate product and take advantage of any show discounts.
- Clubhouse rentals – 4, gross revenue \$2,008

Administrative Initiatives (4/1/12 – 4/30/12)

- Attend weekly Superintendents' meetings
- Attend monthly Full Time Staff meeting.

- Complete monthly allocation of 2012 Annual Budget and enter into MSI Accounting System. In conjunction, will update and provide Monthly Cash Flow worksheet.
- Start addressing items listed in the auditor's Management Letter.
- Attend Northwest Illinois Association for Parks & Recreation General Membership Meeting, Thursday, April 19th, Huntley.
- Update credit card terminals for PCI Compliance and new address verification requirements.
- Have countertop in clubhouse concessions replaced.
- Three catering/special events currently scheduled: Breakfast with the Bunny, NIU Rugby tournament and a Graduation party.
- Participate in the DeKalb & Sycamore Chambers of Commerce Community Expo, Tuesday, April 3rd, at the DeKalb High School Field House.

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual	Variance
Revenues	950.00	1,040.58	9.5%	4,950.00	7,102.57	43.5% (1)	548,770.00	5,536.94	28.3% (1)
Administration	-	-	#DIV/0!	-	-	#DIV/0!	16,429.00	-	#DIV/0!
Parks	950.00	1,040.58	9.5%	4,950.00	7,102.57	43.5%	565,199.00	5,536.94	28.3%
Total Revenues	950.00	1,040.58	9.5%	4,950.00	7,102.57	43.5%	565,199.00	5,536.94	28.3%
Expenses	27,357.00	24,643.78	-9.9%	58,085.00	45,413.82	-21.8% (2)	357,119.00	55,349.04	-18.0% (2)
Administration	15,261.00	16,394.97	0.0%	29,404.00	28,854.08	-1.9%	234,067.00	23,856.99	20.9% (3)
Parks	42,618.00	41,038.75	-3.7%	87,489.00	74,267.90	-15.1%	591,186.00	79,206.03	-6.2%
Total Expenses	42,618.00	41,038.75	-3.7%	87,489.00	74,267.90	-15.1%	591,186.00	79,206.03	-6.2%
Total Fund Revenues	950.00	1,040.58	9.5%	4,950.00	7,102.57	43.5%	565,199.00	5,536.94	28.3%
Total Fund Expenses	42,618.00	41,038.75	-3.7%	87,489.00	74,267.90	-15.1%	591,186.00	79,206.03	-6.2%
Surplus (Deficit)	(41,668.00)	(39,998.17)	-4.0%	(82,539.00)	(67,165.33)	-18.6%	(25,987.00)	(73,669.09)	-8.8%

(1) Replacement tax receipt in January 2012 37.6% higher than January 2011.
 (2) Wages and related expenses down 15.11 compared to budget and down 14.6 compared to 2011 due to vacancy.
 (3) 2012 higher primarily due to Portable Toilets up \$1,000 in Feb, Maintenance costs on mowers/utility vehicles \$1,800 and H.S.A. contribution \$700.

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Recreation Fund (20)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	0.11	#DIV/0!	-	0.32	#DIV/0!	701,916.00	0.59
Sports Complex	-	50.00	#DIV/0!	-	50.00	#DIV/0!	45,100.00	-
Sports Complex Maintenance	-	-	#DIV/0!	-	-	#DIV/0!	32,490.00	-
Midwest Museum of Natural Hist	-	-	-	550.00	563.76	2.50%	2,200.00	-
Programs-Youth	35.00	56.00	60.00%	400.00	569.00	42.25% (1)	2,516.00	1,061.00
Programs-Teens	-	15.00	#DIV/0!	600.00	15.00	-97.50% (1)	9,202.00	1,036.50
Programs-Adult	-	35.00	#DIV/0!	1,310.00	731.00	-44.20% (1)	2,824.00	1,295.00
Programs-Family	1,040.00	672.00	-35.38%	1,960.00	1,342.00	-31.53% (1)	11,689.00	1,593.00
Programs-Leagues	-	-	#DIV/0!	-	-	#DIV/0!	4,130.00	-
Programs-Youth Athletics	420.00	896.00	113.33%	2,000.00	2,073.00	3.65% (1)	24,053.00	10,789.00
Programs-Fitness	2,041.00	3,767.12	84.57%	8,316.00	10,272.12	23.52% (1)	28,770.00	9,812.72
Programs-Preschool	40.00	(23.00)	-157.50%	321.00	465.00	44.86% (1)	1,078.00	369.00
Programs-Senior	-	80.00	#DIV/0!	57.00	265.00	364.91% (1)	300.00	60.00
Programs-Dance	107.00	307.00	186.92%	441.00	1,494.00	238.78% (1)	2,900.00	683.00
Programs-Special Events	1,000.00	1,014.00	1.40%	1,350.00	1,596.00	18.22% (1)	3,502.00	1,514.00
Programs-Concerts	500.00	500.00	0.00%	500.00	500.00	0.00%	8,600.00	700.00
Programs-Trips	1,400.00	-	-100.00%	2,800.00	1,690.00	-39.64% (1)	4,400.00	555.00
Brochure	1,000.00	400.00	-60.00%	1,000.00	2,850.00	185.00%	5,000.00	1,200.00
Weight Room	1,167.00	2,037.00	74.55%	3,682.00	5,833.75	58.44%	18,700.00	4,373.00
Community Center	-	(1.00)	#DIV/0!	-	(1.00)	#DIV/0!	3,749.00	1.34
Total Revenues	8,750.00	9,805.23	12.06%	25,287.00	30,308.95	19.86%	913,119.00	35,043.15
								-13.5%

(1) Revenue from programs has decreased 28.7% compared to 2011. This is due to the elimination of the travel basketball program. Factoring this out, revenue up 7.9%
 2012 Program revenue is over budget 4.89%

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Expenses	15,200.00	14,302.27	-5.91%	31,828.00	29,612.89	-6.96%	197,451.00	22,106.42	34.0% (1)
Administration	-	-	#DIV/0!	-	-	#DIV/0!	950.00	-	#DIV/0!
Sports Complex	24,483.00	24,965.68	1.97%	45,360.00	47,201.09	4.06%	313,936.00	41,695.73	13.2% (2)
Sports Complex Maintenance	285.00	266.44	-6.51%	570.00	266.44	-53.26%	11,000.00	2,549.84	-89.6%
Midwest Museum of Natural Hist	190.00	69.98	-63.17%	200.00	104.98	-47.51%	1,266.00	823.43	-87.3%
Programs-Youth	120.00	250.00	108.33%	1,075.00	250.00	-76.74%	7,877.00	1,332.13	-81.2% (3)
Programs-Teens	70.00	80.00	14.29%	70.00	80.00	14.29%	1,474.00	105.38	-24.1% (3)
Programs-Adult	1,100.00	1,007.18	-8.44%	1,740.00	1,474.38	-15.27%	10,439.00	1,539.09	-4.2% (3)
Programs-Family	800.00	541.49	-32.31%	990.00	1,094.88	10.59%	3,830.00	1,171.22	-6.5% (3)
Programs-Leagues	300.00	370.84	23.61%	400.00	422.80	5.70%	19,561.00	5,414.33	-92.2% (3)
Programs-Youth Athletics	2,100.00	2,165.94	3.14%	3,300.00	3,065.29	-7.11%	19,270.00	4,351.24	-29.6% (3)
Programs-Fitness	40.00	247.81	519.53%	160.00	280.15	75.09%	628.00	135.00	107.5% (3)
Programs-Preschool	50.00	135.00	170.00%	50.00	135.00	170.00%	150.00	-	#DIV/0!
Programs-Senior	-	-	#DIV/0!	-	167.00	#DIV/0!	2,100.00	-	#DIV/0!
Programs-Dance	1,260.00	610.26	-51.57%	1,260.00	785.05	-37.69%	5,487.00	893.48	-12.1% (3)
Programs-Special Events	-	-	#DIV/0!	-	-	#DIV/0!	8,600.00	-	#DIV/0!
Programs-Concerts	2,775.00	-	-100.00%	2,775.00	3,103.64	11.84%	3,975.00	1,757.00	76.6% (3)
Programs-Trips	-	-	#DIV/0!	-	-	#DIV/0!	19,300.00	-	#DIV/0!
Brochure	-	213.63	#DIV/0!	500.00	240.52	-51.90%	4,000.00	509.30	-52.8%
Weight Room	-	11,496.50	5.57%	22,200.00	20,978.73	-5.50%	147,845.00	21,278.35	-1.4%
Community Center	10,890.00	11,496.50	5.57%	22,200.00	20,978.73	-5.50%	147,845.00	21,278.35	-1.4%
Total Expenses	59,663.00	56,723.02	-4.93%	112,478.00	109,262.84	-2.86%	779,139.00	105,661.94	3.4%
Total Fund Revenues	8,750.00	9,805.23	12.06%	25,287.00	30,308.95	19.86%	913,119.00	35,043.15	-13.5%
Total Fund Expenses	59,663.00	56,723.02	-4.93%	112,478.00	109,262.84	-2.86%	779,139.00	105,661.94	3.4%
Surplus (Deficit)	(50,913.00)	(46,917.79)	-7.85%	(87,191.00)	(78,953.89)	-9.45%	133,980.00	(70,618.79)	11.8%

(1) Expenses have increased over 2011 primarily due to one full-time position being vacant in 2011 until May.

(2) Expenses higher in 2012 primarily due to H.S.A. contribution of \$3,100 and maintenance costs of mowers/utility vehicles \$1,200.

(3) Program expenses decreased 37.4% from 2011 due to the elimination of travel basketball. After adjusting for this expense are still down 12% compared to 2011. 2012 program expenses are 8.79% below budget.

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Donations (21)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	1.81	#DIV/0!	-	5.13	#DIV/0!	2,000.00	114.04
								-95.5%
Total Revenues		1.81	#DIV/0!	-	5.13	#DIV/0!	2,000.00	114.04
								-95.5%
Expenses								
Administration	-	-	-	-	-	-	-	-
								#DIV/0!
Total Expenses	-	-	-	-	-	-	-	-
								#DIV/0!
Total Fund Revenues	-	1.81	#DIV/0!	-	5.13	#DIV/0!	2,000.00	114.04
Total Fund Expenses	-	-	-	-	-	-	-	-
								-95.5%
Surplus (Deficit)	-	1.81	#DIV/0!	-	5.13	#DIV/0!	2,000.00	114.04
								-95.5%

Special Recreation (22)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	1.01	#DIV/0!	-	2.86	#DIV/0!	175,000.00	0.72
								297.2%
Total Revenues	-	1.01	#DIV/0!	-	2.86	#DIV/0!	175,000.00	0.72
								297.2%
Expenses								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	175,000.00	3,082.00
								-100.0%
Total Expenses	-	-	#DIV/0!	-	-	#DIV/0!	175,000.00	3,082.00
								-100.0%
Total Fund Revenues	-	1.01	#DIV/0!	-	2.86	#DIV/0!	175,000.00	0.72
Total Fund Expenses	-	-	#DIV/0!	-	-	#DIV/0!	175,000.00	3,082.00
								-100.0%
Surplus (Deficit)	-	1.01	#DIV/0!	-	2.86	#DIV/0!	-	(3,081.28)
								-100.1%

22

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Insurance (23)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues Administration	-	0.06	#DIV/0!	-	0.28	#DIV/0!	115,000.00	-
Total Revenues	-	0.06	#DIV/0!	-	0.28	#DIV/0!	115,000.00	-
Expenses Administration	7,826.00	6,378.50	-18.50%	9,502.00	8,054.50	-15.23%	98,000.00	3,600.02
Total Expenses	7,826.00	6,378.50	-18.50%	9,502.00	8,054.50	-15.23%	98,000.00	3,600.02
Total Fund Revenues	-	0.06	#DIV/0!	-	0.28	#DIV/0!	115,000.00	-
Total Fund Expenses	7,826.00	6,378.50	-18.50%	9,502.00	8,054.50	-15.23%	98,000.00	3,600.02
Surplus (Deficit)	(7,826.00)	(6,378.44)	-18.50%	(9,502.00)	(8,054.22)	-15.24%	17,000.00	(3,600.02)

(1) 2012 expenses higher than 2011 due primarily to timing. Unemployment, flood and liquor policies were paid in March of 2011 vs. February of 2012.

Audit (24)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues Administration	-	0.09	#DIV/0!	-	0.30	#DIV/0!	18,000.00	0.17
Total Revenues	-	0.09	#DIV/0!	-	0.30	#DIV/0!	18,000.00	0.17
Expenses Administration	3,000.00	3,000.00	0.00%	3,000.00	3,000.00	0.00%	16,000.00	-
Total Expenses	3,000.00	3,000.00	0.00%	3,000.00	3,000.00	0.00%	16,000.00	-
Total Fund Revenues	-	0.09	#DIV/0!	-	0.30	#DIV/0!	18,000.00	0.17
Total Fund Expenses	3,000.00	3,000.00	0.00%	3,000.00	3,000.00	0.00%	16,000.00	-
Surplus (Deficit)	(3,000.00)	(2,999.91)	0.00%	(3,000.00)	(2,999.70)	-0.01%	2,000.00	0.17

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Paving & Lighting (25)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	0.63		-	1.79		-	40.36
								-95.6%
Total Revenues	-	0.63		-	1.79		-	40.36
								-95.6%
Expenses								
Administration	-	-		-	-		30,000.00	-
								#DIV/0!
Total Expenses	-	-		-	-		30,000.00	-
								#DIV/0!
Total Fund Revenues	-	0.63		-	1.79		-	40.36
Total Fund Expenses	-	-		-	-		30,000.00	-
Surplus (Deficit)	-	0.63		-	1.79		(30,000.00)	40.36

Park Police (26)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	0.07		-	0.20		-	0.31
								-35.5%
Total Revenues	-	0.07		-	0.20		-	0.31
								-35.5%
Expenses								
Administration	-	-		-	-		-	-
								#DIV/0!
Total Expenses	-	-		-	-		-	-
								#DIV/0!
Total Fund Revenues	-	0.07		-	0.20		-	0.31
Total Fund Expenses	-	-		-	-		-	-
Surplus (Deficit)	-	0.07		-	0.20		-	0.31
								-35.5%
								-35.5%

24

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

IMRF (27)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Total Revenues	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Expenses								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Total Expenses	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Total Fund Revenues	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Total Fund Expenses	-	-	#DIV/0!	-	-	#DIV/0!	97,000.00	-
Surplus (Deficit)	-	-	-	-	-	-	-	-

Social Security (28)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Total Revenues	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Expenses								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Total Expenses	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Total Fund Revenues	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Total Fund Expenses	-	-	#DIV/0!	-	-	#DIV/0!	82,000.00	-
Surplus (Deficit)	-	-	-	-	-	-	-	-

25

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual	
Concessions (30)									
Revenues									
Clubhouse Concessions	-	-	#DIV/0!	-	-	#DIV/0!	64,822.00	25.60	-100.0%
Beverage Cart	-	-	#DIV/0!	-	-	#DIV/0!	15,633.00	-	#DIV/0!
Vending	-	-	#DIV/0!	-	-	#DIV/0!	250.00	-	#DIV/0!
Sports Complex Concessions	-	-	#DIV/0!	-	-	#DIV/0!	30,012.00	-	#DIV/0!
Pool Concessions	-	-	#DIV/0!	-	-	#DIV/0!	12,857.00	-	#DIV/0!
Catering	420.00	1,622.50	286.31%	950.00	2,172.50	128.68% (1)	18,562.00	852.50	154.8% (1)
Total Revenues	420.00	1,622.50	286.31%	950.00	2,172.50	128.68%	142,136.00	878.10	147.4%
Expenses									
Clubhouse Concessions	1,900.00	1,902.77	0.15%	3,200.00	3,390.28	5.95%	75,054.00	3,356.19	1.0%
Beverage Cart	-	-	#DIV/0!	-	-	#DIV/0!	11,433.00	4.00	-100.0%
Vending	-	-	#DIV/0!	-	-	#DIV/0!	125.00	31.00	-100.0%
Sports Complex Concessions	100.00	83.50	-16.50%	100.00	49.88	-50.12%	24,822.00	76.29	-34.6%
Pool Concessions	-	-	#DIV/0!	-	-	#DIV/0!	11,382.00	-	#DIV/0!
Catering	500.00	422.24	-15.55%	780.00	522.24	-33.05%	8,812.00	608.87	-14.2%
Total Expenses	2,500.00	2,408.51	-3.66%	4,080.00	3,962.40	-2.88%	131,628.00	4,076.35	-2.8%
Total Fund Revenues	420.00	1,622.50	286.31%	950.00	2,172.50	128.68%	142,136.00	878.10	147.4%
Total Fund Expenses	2,500.00	2,408.51	-3.66%	4,080.00	3,962.40	-2.88%	131,628.00	4,076.35	-2.8%
Surplus (Deficit)	(2,080.00)	(786.01)	-62.21%	(3,130.00)	(1,789.90)	-42.81%	10,508.00	(3,198.25)	-44.0%

(1) 2012 Catering has increased due to room rentals. As of February 2012, room rentals are \$1,795 in comparison to 2011 of \$400.

26

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Working Cash (31) ABOLISHED IN 2011

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	-	-	-	-	-	0.08
Total Revenues	-	-	-	-	-	-	-	0.08
Expenses								
Administration	-	-	-	-	-	-	-	-
Total Expenses	-	-	-	-	-	-	-	-
Total Fund Revenues	-	-	-	-	-	-	-	0.08
Total Fund Expenses	-	-	-	-	-	-	-	-
Surplus (Deficit)	-	-	-	-	-	-	-	0.08

Developer Contributions (32)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	0.12	0.12	-	0.34	0.34	5,000.00	0.08
Total Revenues	-	0.12	0.12	-	0.34	0.34	5,000.00	0.08
Expenses								
Administration	-	-	-	-	-	-	-	-
Total Expenses	-	-	-	-	-	-	-	-
Total Fund Revenues	-	0.12	0.12	-	0.34	0.34	5,000.00	0.08
Total Fund Expenses	-	-	-	-	-	-	-	-
Surplus (Deficit)	-	0.12	0.12	-	0.34	0.34	5,000.00	0.08

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Golf Course (50)								
Revenues								
Golf Operations	1,800.00	1,284.59	-28.6%	2,000.00	2,099.57	5.0% (1)	511,976.00	85,115.01
Golf Maintenance	-	-	#DIV/0!	-	-	#DIV/0!	33,557.00	-
Total Revenues	1,800.00	1,284.59	-28.6%	2,000.00	2,099.57	5.0%	545,533.00	85,115.01
Expenses								
Golf Operations	21,900.00	18,601.87	-15.1%	34,765.00	33,121.59	-4.7%	322,245.00	35,750.45
Golf Maintenance	26,060.00	27,148.93	4.2%	52,970.00	53,727.11	1.4%	378,897.00	47,990.60
Total Expenses	47,960.00	45,750.80	-4.6%	87,735.00	86,848.70	-1.0%	701,142.00	83,741.05
Total Fund Revenues	1,800.00	1,284.59	-28.6%	2,000.00	2,099.57	5.0%	545,533.00	85,115.01
Total Fund Expenses	47,960.00	45,750.80	-4.6%	87,735.00	86,848.70	-1.0%	701,142.00	83,741.05
Surplus (Deficit)	(46,160.00)	(44,466.21)	-3.7%	(85,735.00)	(84,749.13)	-1.1%	(155,609.00)	1,373.96

- (1) Season pass sale took place in February 2011 vs. March 2012.
- (2) Expenses down primarily due to reduced cost of goods sold because of (1).
- (3) Expenses higher in 2012 primarily due higher mower/utility vehicle maintenance cost of \$2,000 and H.S.A. contribution of \$3,200.

28

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Swimming Pool (51)

Department	February Budget	February Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Pool	-	-	#DIV/0!	-	-	#DIV/0!	67,706.00	-
Swim Lessons	-	-	#DIV/0!	-	-	#DIV/0!	11,071.00	-
Total Revenues	-	-	#DIV/0!	-	-	#DIV/0!	78,777.00	-
Expenses								
Pool	38.00	39.82	4.8%	75.00	67.43	-10.1%	69,146.00	65.32
Pool Maintenance	800.00	847.33	5.9%	1,250.00	552.09	-55.8%	35,000.00	1,197.49
Swim Lessons	-	-	#DIV/0!	-	-	#DIV/0!	7,886.00	-
Total Expenses	838.00	887.15	5.9%	1,325.00	619.52	-53.2%	112,032.00	1,262.81
Total Fund Revenues	-	-	#DIV/0!	-	-	#DIV/0!	78,777.00	-
Total Fund Expenses	838.00	887.15	5.9%	1,325.00	619.52	-53.2%	112,032.00	1,262.81
Surplus (Deficit)	(838.00)	(887.15)	5.9%	(1,325.00)	(619.52)	-53.2%	(33,255.00)	(1,262.81)

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended February 29, 2012

Debt Service (60)		February		YTD		2011 YTD	
Department	Budget	Actual	Variance	Budget	Actual	Budget	Actual
Revenues	-	0.08	#DIV/0!	-	0.22	546,000.00	0.13
Administration	-	0.08	#DIV/0!	-	0.22	546,000.00	0.13
Total Revenues	-	0.08	#DIV/0!	-	0.22	546,000.00	0.13
Expenses	-	-	#DIV/0!	-	-	545,867.00	-
Administration	-	-	#DIV/0!	-	-	545,867.00	-
Total Expenses	-	-	#DIV/0!	-	-	545,867.00	-
Total Fund Revenues	-	0.08	#DIV/0!	-	0.22	546,000.00	0.13
Total Fund Expenses	-	-	#DIV/0!	-	-	545,867.00	-
Surplus (Deficit)	-	0.08	#DIV/0!	-	0.22	133.00	0.13
Capital Projects (70)		February		YTD		2008 YTD	
Department	Budget	Actual	Variance	Budget	Actual	Budget	Actual
Revenues	-	107.47	#DIV/0!	-	239.97	434,000.00	132.84
Administration	-	107.47	#DIV/0!	-	239.97	434,000.00	132.84
Total Revenues	-	107.47	#DIV/0!	-	239.97	434,000.00	132.84
Expenses	13,500.00	10,634.06	-21.2%	13,500.00	10,634.06	543,025.00	2,466.82
Administration	13,500.00	10,634.06	-21.2%	13,500.00	10,634.06	543,025.00	2,466.82
Total Expenses	13,500.00	10,634.06	-21.2%	13,500.00	10,634.06	543,025.00	2,466.82
Total Fund Revenues	-	107.47	#DIV/0!	-	239.97	434,000.00	132.84
Total Fund Expenses	13,500.00	10,634.06	-21.2%	13,500.00	10,634.06	543,025.00	2,466.82
Surplus (Deficit)	(13,500.00)	(10,526.59)	-22.0%	(13,500.00)	(10,394.09)	(109,025.00)	(2,333.98)
Total Fund Revenues	11,920.00	13,864.24	6.2%	33,187.00	41,934.68	3,718,764.00	126,861.93
Total Fund Expenses	177,905.00	166,820.79	-6.2%	319,109.00	296,649.92	3,902,019.00	283,097.02
Surplus (Deficit)	(165,985.00)	(152,956.55)	-7.8%	(285,922.00)	(254,715.24)	(183,255.00)	(156,235.09)

30

Sycamore Park District

	1/1/2012	Revenues	Expenses	2/29/2012	2/29/2012 Cash balance
10 Corporate	59,532.74	7,102.57	74,267.90	(7,632.59)	(7,692.79)
20 Recreation	11,127.39	30,308.95	109,262.84	(67,826.50)	(72,342.36)
21 Donations	219,403.39	5.13	-	219,408.52	219,408.52
22 Special Recreation	116,445.40	2.86	-	116,448.26	116,448.26
23 Insurance	51,110.54	0.28	8,054.50	43,056.32	7,432.99
24 Audit	13,389.03	0.30	3,000.00	10,389.33	10,389.33
25 Paving & Lighting	72,902.97	1.79	-	72,904.76	72,904.76
26 Park Police	7,987.34	0.20	-	7,987.54	7,987.54
27 IMRF	-	-	-	-	-
28 Social Security	-	-	-	-	-
30 Concessions	16,583.07	2,172.50	3,962.40	14,793.17	13,254.31
31 Working Cash	-	-	-	-	-
32 Developer Contributions	13,817.22	0.34	-	13,817.56	13,817.56
60 Debt Service	8,712.20	0.22	-	8,712.42	8,712.42
70 Capital Projects	771,979.64	239.97	10,634.06	761,585.55	761,585.55
Total governmental fund balance	1,362,990.93	39,835.11	209,181.70	1,193,644.34	1,151,906.09
50 Golf Course Net Assets	(83,271.85) <u>(230,164.82)</u>	2,099.57	86,848.70	(168,020.98) <u>(230,164.82)</u>	(429,261.05)
	(313,436.67)			(398,185.80)	
51 Swimming Pool Net Assets	293,509.55 <u>(294,058.36)</u>	-	619.52	292,890.03 <u>(294,058.36)</u>	(1,168.33)
	(548.81)			(1,168.33)	
Total proprietary funds	210,237.70	2,099.57	87,468.22	124,869.05	
Net assets	(524,223.18)			(524,223.18)	
Proprietary funds minue net assets	(313,985.48)			(399,354.13)	
	1,049,005.45			794,290.21	721,476.71

Summary of depository accounts as of 3/20/2012

<u>Location</u>	<u>Balance</u>	<u>Interest</u>
Castle Bank	15,592.43	0.1
National Bank & Trust	237,078.55	0.05
Resource Bank	547,499.37	0.2
*DeKalb Co. Community Foundation	<u>10,805.70</u>	
	810,976.05	

* There is currently an gain on investments which has increased the original \$10,000 that was placed with the foundation. This balance is as of 12/31/11.

To: Board of Commissioners
From: Kirk T. Lundbeck
Subject: Monthly Report
Date: March 27, 2012

Administrative Initiatives (3/1/12 – 3/31/12)

- Attended weekly Department Head meetings
- Attended monthly Full Time Staff meeting
- Attended monthly Sycamore Chamber of Commerce Board meeting
- Attended Discover Sycamore promotions meeting
- Attended Sycamore Chamber Small Business Round Table
- Attended National Golf Foundation “Pace of Play” online seminar
- Secured dates for 2 additional golf outings, Ski’s All-American Pub and Rotary Club of Sycamore
- Contacted Kelly Wright with information and prices for possible special logo golf balls for Shriner’s Golf Outing
- Met with Jason Kaus to create new fundraising golf event for girls softball
- Completed online training for the 2012 Freedom of Information Act from the Office of the Attorney General of the State of Illinois;
- Completed online training for the 2012 Open Meetings Act from the Office of the Attorney General of the State of Illinois
- Developed spreadsheet to monitor current golf cart inventory for the purpose of the collecting data on repair and usage by age.

- Completed online training for Titleist Club Fitting
- Met with Jay Friedman to set up date for Annual “Brass Buddies” golf event
- Set record for earliest opening of the course, most rounds played in March.
- Set record for total gross revenue dollars for any month

Administrative Initiatives (4/1/12 – 4/30/12)

- Monitor existing dated inventory and reduce through auction
- Volunteer for Discover Sycamore event
- Finalize existing golf cart data and begin to track repairs
- Attend Sycamore Chamber Small Business Round Table
- Finalize Capital golf cart purchase and or trade in
- Attend monthly Sycamore Chamber of Commerce Board meeting
- Attend monthly Full Time Staff meeting
- Attend weekly Department Head meetings
- Schedule and attend Footjoy online training seminar
- Participant in Golf Business Magazine’s online pro shop retailing seminar
- Attend Chicago District Golf Association Handicap Seminar
- Attend Kishwaukee Special Recreation Association Board of Directors meeting

To: Board of Commissioners
From: Jeff Donahoe
Subject: Monthly Report
Date: March 27, 2012

Administrative Initiatives (3/1/12 – 3/31/12)

Golf

- Opened course on March 13, earliest ever, carts out March 16
- Staff repaired thin area from last season issues with seed/sod
- Applied with Illinois EPA for newly required permit to apply weed control to ponds which connect to other water ways
- Passed Illinois Dept. of Agriculture require exams for pesticide license
- Renewed required chemical rinse pad permit through State of Illinois

Sports

- Youth baseball scoreboard for field #4 delivered, look to install in April
- Liners #1 field home run fence has been rebuilt by Northern Ill. Fence
- Met with Sycamore Youth Baseball reps to discuss future batting cage near fields 5&8 and upcoming season
- Staff moved in-ground base stakes on fields 2-8 to correct distances
- Met with AYSO reps. that will have their sign up for fall soccer at the maintenance shop during three dates towards mid to late April

- Received bids for six new goals for three fields at the soccer complex
- Met with Storm Dayz Softball reps. and Supt. Desch to discuss tournament

Parks

- Pillars at the east entrance to park were knocked down, broken up, and the stones removed and piled behind the old shop. Thanks to the city for sending equipment to help complete the project. Sent a thank you note to Fred Busse at the Public Works office
- Met with Nicor to discuss line change that took place to protect parks lines prior to bridge work
- Fence against river by clubhouse playground is being repaired in-house
- Staff installed five car gravel parking lot off path that connects Brickville Road to Lake Sycamore
- Old pool heater has been removed in-house

Museum

- Two broken safety lights outside of building have been replaced
- Met with City Inspector about water removal from bottom of elevator shaft, may need to add another sump that connects to sanitary in case of hydraulic oil leak, currently discussing with contractors

Administrative Initiatives (4/1/12 – 4/30/12)

- Assemble and install new scoreboard on field #4
- Order and install new soccer goals for three fields at complex
- Meet with parties involved with Main Shelter project to finalize steps for completion
- Continue to meet with IDOT reps. to determine date of east entrance closure and left of nine green impacts
- Begin to gather information for the eventual purchase of a used lift bucket unit
- Begin work on specifications for three paving projects in district

To: Park Board of Commissioners
From: Bart Desch
Subject: Monthly Board Report
Date: March 21, 2012

Administrative Initiatives: 3/1/2012 – 3/31/2012

- Confirmed with Kishwaukee Community Hospital their use of the Sports Complex for their employee party the weekend of June 15;
- Met with Kishwaukee Community Hospital about a marketing budget with the Park District for their next fiscal year;
- Conducted a Middle School Dance that attracted over 150 youth.
- Attracted over 1600 people in the month of February to the Community Center Fitness Area;
- Attended the Suter Company's Health Fair on March 21;
- Contacting "partners" and music groups to set up sponsorship and dates for the Summer Concert Series. The first concert will be June 7th;
- A second Sunday men's soccer group which will begin renting our fields in April, they will use our complex through August;
- Development of the Summer 2012 brochure is in the process of being put together with a mailing date of the second week of May as the goal. A new printing company will begin printing the Park District brochure at a savings of over \$600 per brochure printing. The brochure will be 40 pages total and all glossy for the first time. Other changes will include pool lessons being included and that residents will have the chance to register online for lessons;
- The Recreation Department delivered its first all color flyers to the schools the week of March 12;
- Received \$8200 in commitments from local business for this year's Summer Concert Series, including one new major sponsor;

Administrative Initiatives: 4/1/2012 – 4/30/2012

- Continue to meet with Kishwaukee Community Hospital to help ensure a successful employee party in June;
- The next middle school dance will be held on April 20;
- Attending the Dekalb/Sycamore Chamber Fair at the Dekalb High School on April 3;
- Carry out several special events being held, including the "Flashlight Egg Hunt" on April 5, the "Breakfast with the Bunny" on April 7, the Middle School Dance on April 20; the "Mother/Son Sports Night(location change to South Prairie School) on April 27 and the "Spring Fishing Derby" on April 28;

To: Board of Commissioners
From: Daniel Gibble, Executive Director
Subject: Monthly Report
Date: March 27, 2012

Administrative Initiatives (3/1/12 – 3/31/12)

- Initiated first plans for a meeting of DeKalb County leaders from units of local governments.
- Held Introductory or Initial Meetings with:
 - City Manager
 - Girls Softball
 - Youth Baseball
 - Superintendent of Schools: Current and Incoming
 - City Engineer
 - DeKalb Park District Executive Director
 - Special Recreation Director
 - SPD Counsel
 - Odd Fellows
 - Museum Director
 - C&L Properties
 - Parkside Resident
 - Leon Larson Park area Business Owner
- Attended Sycamore Chamber of Commerce Board meeting.
- Worked on language for four Staff Recommendations.
- Developed Examples and Details for new Board Meeting Agenda Structure.
- Worked with staff on developing standard monthly reports and staff recommendations for key agenda items.

- Guided efforts of a staff team in the development of budget cuts and revenue enhancements for solving the golf course budget problems.
- Worked on finalizing organizational structure for the park district, moving forward.
- Formulated plans for the Board Study Session to be held on March 29 at 6:00pm.

Administrative Initiatives (4/1/12 – 4/30/12)

- Fine tune Board Meeting Agenda for April's regular meeting.
- Prepare for the April Board Study Session to be held April 23, 2012.
- Work on plans for joint bidding of asphalt paving with the city.
- Hold a joint meeting with the DeKalb Park District.
- Attend the Special Recreation meeting.
- Begin developing a transition plan for the ADA Study to be integrated into our capital expenditures and operating budgets.
- Meet with CAC Chair.
- Attend CAC meeting.
- Schedule meetings with additional community leaders and organizations.
- Finalize re-organization of staff structure and golf budget.

During a time
like this
we realize how much
our friends and relatives
really mean
to us
Your expression
of sympathy will always
be remembered

*The Family of
Brian Cobb*

January 23, 2012

Dan Gibble
Executive Director
Sycamore Park District
940 E. State Street
Sycamore, IL 60178

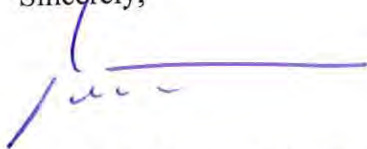
Dear Dan:

Congratulations on your recent position as Executive Director of the Sycamore Park District. I know that your years of experience and knowledge in the field of parks and recreation will contribute tremendously in the Sycamore Park District's future direction and growth.

Please don't hesitate to contact me if I can be of any assistance to you.

My best personal regards.

Sincerely,



Peter M. Murphy, J.D., CAE
President/CEO

PMM/sk



Jeanette Freeman

From: Terry & Connie Handel <6packerfans@comcast.net>
Sent: Sunday, March 18, 2012 1:22 PM
To: Info
Cc: 'Tom Hohmann '
Subject: Boy Scout requirement

Dear Sycamore Park District Staff,

I am from Boy Scout Troop 2810 of Sycamore. I am e-mailing you to bring an area of concern to your attention. Ever since Old Mill Park was built, my friends and I have gone there quite frequently. Whenever we go there, we get thirsty from all of the activities there. However, the park doesn't have a single drinking fountain. It would be awesome if you could try to put in a drinking fountain. A great many people would benefit from this seemingly small act because a lot of people go to this park. I don't know if you are already planning for it, but I do hope that you will consider putting in a drinking fountain. It would do a world of good.

Yours sincerely,

Jacob Handel

Sycamore Park District
Parks and Recreation
Dear Everyone:

I am writing this to ask a favor of you. Would the Park District be able to rip wrap a small portion of the Old Mill Pond? Here's why -

Since 2007, we have lived at 160 Penny Lane which is the very bottom point of the curve between Penny and Buckingham in the Yussie Subdivision off Mt. Zenger. We have been Sycamore residents since 1970, living at 426 Terrace Drive until 2007.

We love it out here because of the quiet, wildlife, and just watching and listening to the water. My husband, Dave, has kept the pond vegetation cut back from in front of our unit to a culvert so we can view the water and also the vegetation is very invasive growing up further into yards every year.

The landscaping crew keeps the yards mowed so that helps but they don't go close to the pond.

Dave has done really well at the clearing of brush since he had quintuple heart bypass 3 years ago. He does this because we enjoy seeing the water and wildlife.

We have lots of people who come to the pond to fish / release and there really isn't a good spot to cast. The homeowners at the east end of the pond put up NO TRESPASSING signs on their property - so we are not even able to walk around that area to go around the pond. Their area is clear of vegetation and good for casting and sitting. They come to "our" area because it is cleared.

But here is the problem - it gets so muddy and slippery. Ripwrapping would be so nice and helpful. Our unit / building has the steepest slope in the row.

The association says we can ripwrap but it is the Park Districts pond. We really can't do the work ourselves correctly. We see the ponds at the Boston subdivision and others in the area and it looks so nice and clean. The Sycamore Lake is a beautiful area park you have fixed up so nice.

So my request is for ripwrap in front of our unit to help with mud, corrosion and vegetation intrusion.

A garbage barrel with heavy duty garbage bags. (It will help keep area clean.) (Every spring we go around the pond picking up all the garbage that blows in over the winter.)

And a huge wish - a small walk-out dock over the water to enjoy being on - like the one at the Sycamore Lake.

Wouldn't it be pretty and nice to fix up a couple areas on our little-old Mill Pond in Sparrow?

Thank you for considering this request. My husband doesn't know I am writing you because I'd love to surprise him with a "Yps! Will do it!"

Sincerely,

Bark Crear

160 Penny Lane

Sparrow

cell 815.901.4337

March 12, 2012

Please let me know if this can be done.

You're the best!

Melissa & Hubby,

You were so incredibly wonderful to work with! Thank you for making Jeffan & Rachel's rehearsal dinner and reception wonderful! You both went above and beyond what we expected and I can't overstate how pleasant you were to work with!! I will let my friends know!!

Thanks again!

Annie Zarakas

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: RESOLUTION ESTABLISHING PROCEDURES FOR THE RECORDING OF CLOSED SESSIONS FOR SYCAMORE PARK DISTRICT, DEKALB COUNTY, ILLINOIS: Recommended Approval

BACKGROUND INFORMATION: A public body must maintain key records of closed meetings (specifically what we refer to as "Executive Session") to meet the expectations of Section 2.06 of the Open Meetings Act, 5 ILCS 120/2.06. These records should be governed by Sycamore Park District in an organized and secure manner. As such, our legal counsel advises the adoption of the attached Resolution to spell out these expectations clearly for all involved.

FISCAL IMPACT: This effort will require approximately 4 hours of work a month by the Office Manager and the Executive Director. Some months will be greater, and some less, so this is an estimated average. Therefore the annual cost might be \$720.

STAFF RECOMMENDATION: Recommend the adoption of the resolution.

PREPARED BY: Daniel Gible, Executive Director



EXECUTIVE DIRECTOR REVIEW/APPROVAL:

BOARD ACTION:

RESOLUTION NO. 01-2012**A RESOLUTION ESTABLISHING PROCEDURES
FOR THE RECORDING OF CLOSED SESSIONS
FOR SYCAMORE PARK DISTRICT,
DEKALB COUNTY, ILLINOIS**

WHEREAS, Sycamore Park District is an Illinois unit of local government operating under the laws of the State of Illinois; and

WHEREAS, Section 2.06 of the Open Meetings Act, 5 ILCS 120/2.06, requires public entities to audio or video record their closed or executive session meetings; and

WHEREAS, the Illinois General Assembly enacted such legislation to have a mechanism by which to review whether Illinois public entities violated the provisions of the Illinois Open Meetings Act while conducting their closed sessions; and

WHEREAS, the Board of Commissioners of Sycamore Park District seeks to establish procedures by which the Park District can comply with the provisions of the law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SYCAMORE PARK DISTRICT, DEKALB COUNTY, ILLINOIS, as follows:

SECTION 1: Recording Closed Sessions: Sycamore Park District shall keep a verbatim record of all Closed Session meetings (also referred to as executive session meetings) of the Board of Commissioners or any subsidiary "public body" as defined by the Illinois Open Meetings Act, 5 ILCS 120/1. The verbatim record shall be in the form of an audio or video recording as determined by the Board of Commissioners.

SECTION 2: Responsibility for Recording Closed Sessions and Maintaining Recordings: The Board Secretary or his/her designee shall be responsible for arranging for the recording of such closed sessions. In the absence of the Board Secretary or his/her designee, the Executive Director will arrange for the audio or video recording of the closed session of the Board of Commissioners. Each subsidiary public body of the Park District shall designate an individual who will be responsible for the recording of any and all closed sessions of the subsidiary body and for providing the Board Secretary with a copy of such recording. The Board Secretary, or his/her designee, shall securely maintain the verbatim recordings of all closed sessions of the Board of Commissioners and all subsidiary public bodies of the Park District.

SECTION 3: Closed Session Minutes: In addition to the recordings of the closed session as addressed in this Resolution, the Park District will keep minutes of all closed meetings in accordance with the requirements of the Open Meetings Act, 5 ILCS 120/2.06.

SECTION 4: Procedure for Recording. At the beginning of each closed session, those present shall identify themselves by voice for the audio recording. If the meeting is videotaped, those present shall individually appear on camera and identify themselves by voice at the beginning of the closed session. The meeting Chair shall also announce the times the closed session commences and ends at the appropriate points on the recording.

SECTION 5: Back-Up Equipment/Procedure for Equipment Malfunction. The Park District will maintain sufficient tapes, batteries and equipment for the Park District to comply with this Resolution. The Board Secretary or his/her designee will periodically check the equipment to confirm that it is functioning. In the event that anyone present at a closed session determines that the equipment is not functioning properly, the closed session will be temporarily suspended to attempt to correct any malfunction. In the event that an equipment malfunction cannot be

corrected immediately, the closed session will terminate until such time as time as the closed session may proceed with a functioning recording device.

SECTION 6: Maintenance and Public Release of Recordings and Access to Tapes. The audio or video tape recordings of closed sessions shall be maintained for 18 months after the closed session and shall not be released to the public unless such release is required by a court order or specifically authorized for release by a vote of the Board of Commissioners. Members of the Board may listen to the closed session recordings in the presence of the Board Secretary or his/her designee. Copies of such tapes will not be made or provided to anyone unless specifically authorized by vote of the Board.

SECTION 7: Procedure for Destruction of Recordings. The Board Secretary or his/her designee is hereby authorized to destroy the audio and video recordings of those closed sessions for which:

- A. The Board of Commissioners has approved the minutes of the closed sessions as to accurate content, regardless of whether the minutes have been released for public review; and
- B. More than 18 months have elapsed since the date of the closed session; and
- C. There is no court order requiring the preservation of such recording; and
- D. The Board of Commissioners has not passed a motion requiring the preservation of the verbatim recording of that meeting.

SECTION 8: If any section, paragraph, clause, or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Resolution.

SECTION 9: All Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 10: This Resolution shall be in full force and effect after its passage, approval and publication as provided by law.

PASSED this ____ day of _____, 2012.

AYES: _____

NAYS: _____

ABSENT: _____

ATTEST:

.....

.....

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: EXECUTIVE SESSION STRUCTURE: **Recommended Approval**

BACKGROUND INFORMATION: As outlined in recommendation for the Executive Session Resolution 01-2012, previously approved, a public body must maintain key records of closed meetings (specifically what we refer to as an “Executive Session”) to meet the expectations of Section 2.06 of the Open Meetings Act, 5 ILCS 120/2.06. That recommendation state that these records should be governed by Sycamore Park District in an organized and secure manner.

At last month’s Regular Meeting of the Board of Commissioners, the Executive Director was asked to bring a recommendation to the Board as to how Executive Sessions might be managed, moving forward. I am basing most of these recommendations on how I have seen them work at other agencies. I assure you that I will respect your wishes to do things differently, if you choose, but hope you will consider all or the majority of these recommendations in an attempt to honor the intent of the Open Meetings Act, and the Freedom of Information Act, as well.

In all cases, the final structure you adopt should honor the following goals:

- Meeting the requirements of the law
- Creating a consistent approach to record keeping, THAT
- Can be easily managed for centralized and secure archiving, AS WELL AS
- Maintaining the confidentiality allowed by the law and desired by the Board of Commissioners, WHILE
- Assuring simple and smooth transitions between Board leadership, Executive Directors, and changes in the Board through regular elections.

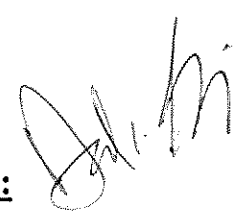
FISCAL IMPACT: This effort will add time to the process, but it is difficult to estimate that commitment at this time. While this will add hours of work to key positions in the district, it is not only essential—in terms of the legal requirements—but it is respectful of the need to be a transparent organization. Therefore, the annual cost cannot be estimated at this time.

STAFF RECOMMENDATION: Staff recommends the adoption of the following management structure:

1. That the position of “Executive Director” be appointed as the Secretary of the Park Board.
2. That the position of “Office Manager” be designated to keep the minutes of Executive Session.
3. That a job responsibility statement be added to the job description of the “Office Manager” and the “Executive Director” that requires that the position be accountable for:
 - a. Strict confidentiality of all content related to Executive Session
 - b. Maintenance of the Executive Session minutes
 - c. Attendance at the Executive Session for the purpose of operating equipment that records the meeting, and the taking of minutes of the Executive Session, unless related to matter of their employment with the district
 - d. Securing of all files related to Executive Sessions to restrict its access to staff or the public, unless called for by requirement of the Board or the letter of the law (such as OMA or FOIA)
 - e. To work on maintaining these records for the long-term, and to assure the completion of the required bi-annual reviews in order to honor the intent of FOIA/OMA
 - f. Deletion of Executive Session recordings according to Resolution 01-2012, or any future resolutions related to recordings of Executive Sessions
4. That the Executive Director be responsible for:
 - a. Supervision of the “Office Manager” related to all these matters
 - b. Assuring the Board complete the Bi-Annual Review of the minutes
 - c. Attending the Executive Sessions, unless he is excused for matters related to his employment with the district

- d. Oversight of the intent and requirements of Resolution 01-2012, or any future resolutions related to OMA and FOIA
- e. Securing all records of Executive Sessions
- 5. That other staff may attend Executive Sessions when the Executive Director and the Board deem it relative to matters impacting those staff.
- 6. That if there are minutes/recordings for which the Board seeks complete confidentiality from everyone except the Board, that those minutes will be maintained in a fire resistant, locking storage box on-site at the Sycamore Park District Administrative Offices with the current President and Vice-President keeping keys that are passed immediately to the individuals filling those positions at the annual meeting of the Sycamore Park District Board of Commissioners.
- 7. That the Board President and Vice President be required to annually complete the OMA and FOIA Training and Certification, and file that within 90 days of their appointment (or any future change in the law, in this regard) at the Annual Meeting of the Sycamore Park District Board of Commissioners.
- 8. That the Board clearly state the defined reason(s) for voting to move into Executive Session (Closed Meeting) by referring to them from the OMA law, AND, upon beginning the Executive Session re-state those reason(s) on the recording, along with stating the names of those present in Executive Session.

PREPARED BY: Daniel Gibble, Executive Director



EXECUTIVE DIRECTOR REVIEW/APPROVAL:

BOARD ACTION:

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: OPEN MEETINGS ACT REQUIREMENT FOR TRAINING OF ELECTED OFFICIALS: Recommended Approval

BACKGROUND INFORMATION: Each public body must designate employees, officers or members to receive training on compliance with the Open Meetings Act (OMA). The Public Access Counselor of the Illinois State’s Attorney’s Office must provide an electronic training program for these individuals to take. These individuals must complete the Public Access Counselor electronic training annually.

In addition, beginning January 1, 2012, all elected or appointed members of a public body subject to OMA must also complete the electronic training and file a copy of the certificate of completion with the public body once during their term of election or appointment as follows:

- Any person who is an elected or appointed member of a public body subject to the Act on January 1, 2012, must complete the electronic training between January 1, 2012, and January 1, 2013.
- Any person who becomes an elected or appointed member of a public body subject to the Act after January 1, 2012, must complete the electronic training no later than the 90th day after taking the oath of office or, if not required to take an oath of office, after otherwise assuming responsibilities as a member of the public body.

Elected or appointed members need not complete the electronic training on an annual basis thereafter unless they are also designated to receive training on compliance with the Open Meetings Act.

FISCAL IMPACT: Estimated cost is strictly tied to the time necessary to complete the training/test and earn the certification. The better trained we are, the less likely we are to incur unnecessary costs related to responding to, or addressing violations of the OMA.

STAFF RECOMMENDATION: Recommend the following:

1. That all Board members, as well as the Executive Director and the Office Manager complete the OMA Training and Certification no later than May 1, 2012, and file that certification at the Sycamore Park District Administrative Office.
2. That in subsequent years, the presiding President and Vice President of the Board, as well as the Executive Director and Office Manager be designated OMA Officers, and, therefore, must complete the training, annually, and file their certification at the Sycamore Park District Administrative Office.

PREPARED BY: Daniel Gible, Executive Director

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: CONSIDER COMMUNITY CENTER LEASE

AMENDMENT: Recommended Approval

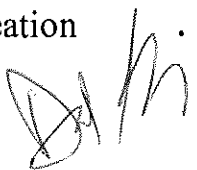
BACKGROUND INFORMATION: The Community Center’s 5 year lease will expire on June 30, 2012. After consideration of a variety of issues, and input from the CAC and Board of Commissioners, staff were directed to negotiate a lease with three one year options. After additional discussion with the owners of the building, an amendment to the current lease has been presented to us.

FISCAL IMPACT: In year one the monthly rent for the Community Center will be Four Thousand Eight Hundred Thirty-three and 00/100 (\$4833) dollars for each month or a proportional part thereof until July 1, 2013, during the term of the lease. This is the same as the current rate. In the two optional years after that the lease spells out small, annual increases.

STAFF RECOMMENDATION: The Superintendent of Recreation recommends the board approve this lease agreement, but with one slight change in the language regarding the term. Item 2 in the lease in the latter part of the first sentence should be changed to read, “...,unless terminated earlier in accordance with the provisions hereinafter set forth; provided, however, that Tenant may elect to terminate this Lease on ninety (90) days prior written notice to Landlord, if the Sycamore Park District constructs, purchases or leases a different building of the Sycamore Community Unit School District No. 427 donates, leases, or otherwise provides a building for the Sycamore Park District’s use as a community center.”

PREPARED BY: Bart Desch, Superintendent of Recreation

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

THIS AMENDMENT TO LEASE AGREEMENT ("AGREEMENT ") IS ENTERED THIS ____ DAY OF MARCH 2012 BY AND BETWEEN C & L PROPERTIES LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, ("LANDLORD") AND THE SYCAMORE PARK DISTRICT ("TENANT") FOR THAT CERTAIN PROPERTY COMMONLY KNOWN AS 138 FAIR STREET, SYCAMORE, ILLINOIS

The LANDLORD and TENANT hereby agree, for the mutual promises contained herein of the good and valuable consideration, hereby agree to amend that certain Lease Agreement Dated June ____, 2007 by striking articles 2, 3 and 4 in their entirety and inserting in their place the following:

* * * *

2. TERM. The term of this Lease (the "Term") shall commence on July 1, 2007 ("Commencement Date") and shall expire at midnight on June 30, 2013, unless terminated earlier in accordance with the provisions hereinafter set forth; provided, however, that Tenant may elect to terminate this Lease on ninety (90) days prior written notice to Landlord, if the Sycamore Park District constructs or purchases its own building or the Sycamore Community Unit School District No. 427 donates a building for the Sycamore Park District use as a community center; and, that Tenant may elect to terminate this Lease on one hundred eighty (180) days prior written notice to Landlord, if the Sycamore Park District leases a different building from a third-party. If this Lease reverts to a month to month agreement upon expiration of the lease Term, then a sixty (60) day notice by either Landlord or Tenant shall be required to terminate this Lease, all other terms and conditions to remain in effect during the month to month tenancy.

3 BASE RENT. Starting July 1, 2007, Tenant shall pay to Landlord a rental ("Rent") of Four Thousand Eight Hundred Thirty-three and 00/100 (\$4,833.00) dollars for each month or a proportional part thereof until July 1, 2013,during the Term of the Lease. Tenant's rental payments, and all other charges due from Tenant to Landlord, are due in advance by the first day of each month and shall be made in cash or check payable to C & L Properties, L.L.C., at 440 DeKalb Avenue, Sycamore, Illinois 60178, or such other address as may be designated by Landlord.

4 OPTION TO RENEW. The Tenant shall have an option to renew this Lease for two additional terms of one (1) year each on the same terms and conditions specified herein; provided, however, that the monthly rental in the renewal term shall be Five Thousand One Hundred Ninety-five and 00/100 (\$5,195.00) Dollars for each month of the first additional year of the Lease; and, Five Thousand Five Hundred Fifty-eight and 00/100 (\$5,558.00) for each month of the second additional year of the Lease. The Tenant shall exercise this option to renew by delivering written notice of its intent to renew to Landlord at least sixty (60) days prior to the termination of the Lease. The Tenant shall have no option to purchase the Land, Leased Premises or the Improvements.

* * * *

Except for this amendment, the Seller and Purchasers ratify and affirm all the other terms of the Contract.

Date: March ____, 2012.

LANDLORD:

C & L PROPERTIES, LLC

By: _____

Its: _____, Duly Authorized

TENANT:

SYCAMORE PARK DISTRICT

By: _____

Its: _____, Duly Authorized

.....

.....

SYCAMORE PARK DISTRICT**Board of Commissioners****Date of Board Meeting: March 27, 2012****STAFF RECOMMENDATION****AGENDA ITEM: BUDGET AND APPROPRIATION ORDINANCE:
Recommended Approval**

BACKGROUND INFORMATION: The combined annual budget and appropriation ordinance appropriates the monies that are necessary to cover the projected expenses and liabilities the district may incur in its next budget year. The ordinance must be passed and approved within or before the first quarter of each fiscal year. The ordinance is first prepared in tentative form and made available for public inspection at least 30 days prior to final action. Additionally, a required public hearing is held by the Board, which is published, in advance, in an ad in the local paper.

The appropriation ordinance serves as an upper limit on what may be spent during the current fiscal year. It is, in effect, a statement of the maximum amount that could conceivably be spent if sufficient funds are available. It is allowable and recommended that the appropriation should exceed the working budget, which the board has already adopted, by 10 to 15% to allow for some leeway in spending. The ordinance reflects a 12% increase over the working budget. . This process and the 10 to 15% "buffer" is part of a larger process, as mandated by law.

FISCAL IMPACT: Not applicable.

STAFF RECOMMENDATION: Recommend approval of Ordinance 02-2012.

PREPARED BY: Jacqueline Hienbuecher, Superintendent of Finance.

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

ORDINANCE NO. 02-2012
BUDGET AND APPROPRIATION ORDINANCE

62

AN ORDINANCE ADOPTING THE COMBINED ANNUAL BUDGET AND APPROPRIATION OF FUNDS FOR THE SYCAMORE PARK DISTRICT, DEKALB COUNTY, ILLINOIS, FOR THE FISCAL YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2012 AND ENDING ON THE THIRTY-FIRST (31st) DAY OF DECEMBER, 2012.

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS (the Board) of the SYCAMORE PARK DISTRICT (the "District"), DEKALB COUNTY, ILLINOIS:

Section I. It is hereby found and determined:

- (a) This Board has heretofore caused to be prepared a combined annual budget and appropriation in tentative form, which ordinance has been conveniently available for public inspection for at least 30 days prior to final action thereon:

- (b) A public hearing was held at the Sycamore Park District, DeKalb County, Illinois on the 28th day of March, 2011 on said ordinance, notice of said hearing having been given by publication in the Daily Chronicle, being a newspaper published within this District, at least one week prior to such hearing; and,

- (c) That all other legal requirements for the adoption of the annual budget and appropriation ordinance of this District for the fiscal year beginning January 1, 2012 and ending December 31, 2012 have heretofore been performed.

Section II. The following sums of money, or so much thereof as may be authorized by law for the following objects and purposes, be and the same are hereby budgeted and appropriated for the fiscal year beginning the first day of January, 2012 and ending on the thirty-first (31st) day of December, 2012.

I. CORPORATE FUND

Salaries, Wages and Taxes	\$ 365,488
Professional and Contracted Services	\$ 43,176
Administrative Supplies and Expenses	\$ 43,148
Repairs and Maintenance	\$ 101,024
Utilities	\$ 29,445
Insurance	\$ 79,847
Total Estimated Expenditures	<u>\$ 662,128</u>

CORPORATE FUND SUMMARY

Fund Balance January 1, 2012	\$ 59,533
Estimated 2011 Property Taxes & Interest	\$ 492,800
Estimated transfer of IMRF/SS tax levy	\$ 59,093
Estimated 2012 Corporate Replacement	\$ 41,440
Miscellaneous revenue	<u>\$ 39,690</u>
Total Estimated Available Revenues	\$ 692,556
Total Estimated Expenditures	<u>\$ 662,128</u>
Estimated Fund Balance December 31, 2012	\$ 30,428

II. RECREATION FUND

Salaries, Wages and Taxes	\$ 481,667
Professional and Contracted Services	\$ 64,540
Supplies	\$ 73,405
Repairs and Maintenance	\$ 58,576
Utilities	\$ 34,586
Insurance	\$ 83,315
Misc	\$ 76,547
Total Estimated Expenditures	\$ 872,636

RECREATION FUND SUMMARY

Fund Balance January 1, 2012	\$ 11,127
Estimated 2011 Property Taxes & Interest	\$ 762,720
Estimated transfer of IMRF/SS tax levy	\$ 67,154
League & Sports Fees	\$ 50,512
Programs/Events	\$ 113,299
Fitness	\$ 20,944
Miscellaneous revenue	\$ 8,064
Total Estimated Available Revenues	\$ 1,033,820
Total Estimated Expenditures	\$ 872,636
Estimated Fund Balance December 31, 2012	\$ 161,184

III. RESTRICTED CONTRIBUTIONS

Expenses	\$ 2,240
-----------------	-----------------

RESTRICTED CONTRIBUTIONS SUMMARY

Fund Balance January 1, 2012	\$ 219,403
Miscellaneous revenue	\$ 2,240
Total Estimated Available Revenues	\$ 221,643
Total Estimated Expenditures	\$ 2,240
Estimated Fund Balance December 31, 2012	\$ 219,403

IV. SPECIAL RECREATION FUND

Expenses	\$ 196,000
-----------------	-------------------

SPECIAL RECREATION FUND SUMMARY

Fund Balance January 1, 2012	\$ 116,445
Estimated 2011 Property Taxes & Interest	\$ 196,000
Total Estimated Available Revenues	\$ 312,445
Total Estimated Expenditures	\$ 196,000
Estimated Fund Balance December 31, 2012	\$ 116,445

64

V. IMRF FUND

Expenses \$ 108,640

IMRF FUND SUMMARY

Fund Balance January 1, 2012	\$ -
Estimated 2011 Property Taxes & Interest	\$ 108,640
Total Estimated Available Revenues	\$ 108,640
Total Estimated Expenditures	\$ 108,640
Estimated Fund Balance December 31, 2012	\$ -

VI. SOCIAL SECURITY FUND

Expenses \$ 91,840

SOCIAL SECURITY FUND SUMMARY

Fund Balance January 1, 2012	\$ -
Estimated 2011 Property Taxes & Interest	\$ 91,840
Total Estimated Available Revenues	\$ 91,840
Total Estimated Expenditures	\$ 91,840
Estimated Fund Balance December 31, 2012	\$ -

VII. LIABILITY TORT FUND

Expenses \$ 109,760

LIABILITY TORT FUND SUMMARY

Fund Balance January 1, 2012	\$ 51,111
Estimated 2011 Property Taxes & Interest	\$ 128,800
Total Estimated Available Revenues	\$ 179,911
Total Estimated Expenditures	\$ 109,760
Estimated Fund Balance December 31, 2012	\$ 70,151

VIII. AUDIT FUND

Expenses \$ 17,920

AUDIT FUND SUMMARY

Fund Balance January 1, 2012	\$ 13,389
Estimated 2011 Property Taxes & Interest	\$ 20,160
Total Estimated Available Revenues	\$ 33,549
Total Estimated Expenditures	\$ 17,920
Estimated Fund Balance December 31, 2012	\$ 15,629

65

IX. PAVING & LIGHTING FUND

Expenses \$ 33,600

PAVING & LIGHTING FUND SUMMARY

Fund Balance January 1, 2012	\$ 72,903
Estimated 2011 Property Taxes & Interest	\$ -
Total Estimated Available Revenues	\$ 72,903
Total Estimated Expenditures	\$ 33,600
Estimated Fund Balance December 31, 2012	\$ 39,303

X. POLICE FUND

Expenses \$ 7,840

POLICE FUND SUMMARY

Fund Balance January 1, 2012	\$ 7,987
Estimated 2011 Property Taxes & Interest	\$ -
Total Estimated Available Revenues	\$ 7,987
Total Estimated Expenditures	\$ 7,840
Estimated Fund Balance December 31, 2012	\$ 147

XI. DEVELOPMENT CONTRIBUTION FUND

Expenses \$ -

DEVELOPMENT CONTRIBUTION FUND SUMMARY

Fund Balance January 1, 2012	\$ 13,817
Development Contributions	\$ 5,600
Miscellaneous revenue	\$ -
Total Estimated Available Revenues	\$ 19,417
Total Estimated Expenditures	\$ -
Estimated Fund Balance December 31, 2012	\$ 19,417

66

XII. GOLF COURSE FUND

Salaries, Wages and Taxes	\$	433,244
Professional and Contracted Services	\$	21,868
Supplies	\$	64,064
Repairs and Maintenance	\$	104,888
Utilities	\$	26,712
Insurance	\$	109,079
Misc	\$	5,264
Total Estimated Expenditures	\$	<u>765,119</u>

GOLF FUND SUMMARY

Fund Balance January 1, 2012	\$	(333,493)
Estimated transfer of IMRF/SS tax levy	\$	64,155
Daily Fees	\$	171,539
Season Passes	\$	149,632
Carts	\$	113,120
Golf Events & Programs	\$	38,461
Pro Shop Sales	\$	74,090
Total Estimated Available Revenues	\$	<u>277,504</u>
Total Estimated Expenditures	\$	<u>765,119</u>
Estimated Fund Balance December 31, 2012	\$	(487,615)

XIII. SWIMMING POOL FUND

Salaries, Wages and Taxes	\$	65,108
Supplies	\$	5,880
Repairs and Maintenance	\$	15,344
Utilities	\$	24,024
Total Estimated Expenditures	\$	<u>110,356</u>

POOL FUND SUMMARY

Fund Balance January 1, 2012	\$	-
Estimated transfer of IMRF/SS tax levy	\$	4,628
Daily Fees	\$	27,563
Season Passes	\$	42,280
Special Events & Programs	\$	1,960
Lessons	\$	11,799
Total Estimated Available Revenues	\$	<u>88,230</u>
Total Estimated Expenditures	\$	<u>110,356</u>
Estimated Fund Balance December 31, 2012	\$	(22,126)

XIV. CONCESSIONS

Salaries, Wages and Taxes	\$	53,276
Supplies	\$	70,151
Repairs and Maintenance	\$	5,376
Utilities	\$	5,152
Misc.	\$	13,468
Total Estimated Expenditures	\$	147,423

CONCESSIONS FUND SUMMARY

Fund Balance January 1, 2012	\$	16,583
Estimated transfer of IMRF/SS tax levy	\$	5,450
Sports Complex	\$	33,124
Clubhouse	\$	64,002
Beverage Cart	\$	17,080
Vending	\$	280
Catering	\$	20,720
Pool	\$	14,056
Marketing Fund	\$	4,480
Total Estimated Available Revenues	\$	175,775
Total Estimated Expenditures	\$	147,423
Estimated Fund Balance December 31, 2012	\$	28,352

XV. BOND AND INTEREST FUND

Interest	\$	57,542
Principal	\$	553,829
Total Expenses	\$	611,371

BOND AND INTEREST FUND SUMMARY

Fund Balance January 1, 2012	\$	8,712
Estimated 2011 Property Taxes & Interest	\$	611,520
Miscellaneous revenue		
Total Estimated Available Revenues	\$	620,232
Total Estimated Expenditures	\$	611,371
Estimated Fund Balance December 31, 2012	\$	8,861

XVI. CAPITAL FUND

68

Vehicles	\$	28,000
Maintenance Equipment	\$	-
Buildings & Structures	\$	5,600
Equipment/Furnishings	\$	71,512
Golf Course	\$	69,440
Swimming Pool	\$	29,120
Community Center	\$	17,696
Athletic Fields	\$	-
Parks & Grounds	\$	153,440
Roads & Parking Lots	\$	-
Midwest Museum	\$	-
Concessions	\$	-
Miscellaneous	\$	14,000
Total Estimated Expenditures	\$	<u>219,380</u>
	\$	608,188

CAPITAL FUND SUMMARY

Fund Balance January 1, 2012	\$	771,979
Bond Proceeds	\$	486,080
Miscellaneous revenue	\$	-
Total Estimated Available Revenues	\$	<u>1,258,059</u>
Total Estimated Expenditures	\$	<u>608,188</u>
Estimated Fund Balance December 31, 2012	\$	649,871

Each of said sums of money and the aggregate thereof are deemed necessary by this Board to defray the necessary expenses and liabilities of this District during the fiscal year beginning January 1, 2012 and ending December 31, 2012 for the respective purposes set forth.

All unexpended balances of the appropriations for the fiscal year ended December 31, 2012 and prior years are hereby specifically reappropriated for the same general purposes for which they were originally made and may be expended in making up any insufficiency of any other items provided in this appropriation ordinance, in making this appropriation in accordance with applicable law.

The receipts and revenue of said District derived from sources other than taxation and not specifically appropriated, shall constitute the general corporate fund and shall first be placed to the credit of such fund.

Section III. The following determinations have been made and are hereby made a part of the aforesaid budget:

(a) An estimate of the cash on hand at the beginning of the fiscal year is expected to be	\$	1,006,306
(b) An estimate of the cash expected to be received during the fiscal year from all sources is	\$	3,964,535
(c) An estimate of the expenditures contemplated for the fiscal year is	\$	4,144,581
(d) An estimate of the cash expected to be on hand at the end of the fiscal year is	\$	849,450
(e) An estimate of the amount of taxes to be received during the fiscal year is	\$	2,453,920

Section IV. The receipts and revenues of the Sycamore Park District derived from sources other than taxation and not specifically appropriated, and all unexpended balances from the preceding fiscal year not required for the purposes for which they were appropriated and levied, shall constitute the General Fund and shall first be placed to the credit of such fund.

Section V. All ordinances or parts of ordinances conflicting with any of the provisions of this ordinance be and the same are hereby repealed to the extent of such conflict. If any item or portion thereof of this budget and appropriation ordinance is for any reason held invalid, such decision shall not affect the validity of the remaining portion of such items or the remaining portion of this ordinance.

This ordinance shall be in full force and effect immediately upon its passage.

Passed by the Board of Commissioners of the Sycamore Park District this day of _____, 2012.

President

ATTEST:

Secretary

State of Illinois)
) SS
County of DeKalb)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Sycamore Park District, DeKalb County, Illinois (the "Board"), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete copy of Ordinance No. 02-2012 entitled "An Ordinance adopting the combined Annual Budget and Appropriation of funds for the Sycamore Park District, DeKalb County, Illinois, for the fiscal year beginning on the first day of January, 2012 and ending on the thirty first (31st) day of December, 2012" enacted by the Board at a March 27, 2012, special meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code with all of the procedural rules of the board in enacting this ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District, this 27th day of March, 2012.

Secretary, Board of Park Commissioners
Daryl Graves

(SEAL)



SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: CONCESSION REQUEST BY SYCAMORE YOUTH BASEBALL: Recommend Not Approving Request.

BACKGROUND INFORMATION: Jon Bockman, President of Sycamore Youth Baseball (SYB), has expressed an interest for the league to do concessions at their tournament. Based on the request, it seems that it isn't a problem with the service that we offer but a desire to make money on the tournament. While staff understand their interest and desire, and respect their need to find ways to raise funds for this and other activities, the park district has had a standing policy to not allow others to sell concessions.

You may recall that last year, SYB requested to have volunteers assist with concessions on the Saturday and Sunday of the tournament in exchange for 5% of net proceeds for those days. In the end, Rhonda McConkey, Tournament Director for SYB, emailed us and stated, "instead of having 4 volunteers for 2 to 3 hours, we are going to pass on the 5%. This way the concessions don't have to train our people and they can do what they do! Jim Mizgalski's daughter played during the Storm Dayz and he said the concession stand ran smoothly!" After the tournament was over, Ms. McConkey emailed to thank everyone for helping to make things go smoothly. She also stated that they "heard no complaints!!!"

At the May 24, 2011 regular meeting of the board, there was discussion of an Independent Concessionaire Agreement. The board seemed to be very strongly in support of not allowing any outside groups/organizations sell concessions. In fact, the minutes reflect that some members of the board felt that "we need to push to handle on our own."

FISCAL IMPACT: My ultimate goal when I took on the responsibility for concessions operation in 2009 was to make it profitable. In 2008, concessions as a whole lost approximately \$12,000. In 2011, there was a

profit of approximately \$15,000. In three years' time, the bottom line has increased by about \$27,000.

The gross revenue for the SYB tournament in 2011 was \$4,288. This is revenue that has already been budgeted for in 2012.

STAFF RECOMMENDATION: Staff recommends not approving the concession request by Sycamore Youth Baseball.

Additionally, staff would recommend the board consider establishing a policy not allowing any outside organizations or individuals to manage concession operations in our parks. If there is consensus on this matter, staff will bring a DRAFT of that policy to the April 2012 meeting for consideration at that time.

PREPARED BY: Jacqueline Hienbuecher, Superintendent of Finance

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: ANNUAL AUDIT: FIRST REVIEW: Information Only—No Action

BACKGROUND INFORMATION: This is to provide you with the draft of the Sycamore Park District’s audit reports. The first document is the Auditor’s Communication to the Board of Park Commissioners. This letter discusses basic information regarding the audit. Also a part of the document is the list of adjusting entries that were made to the final year-end statements. Finally and most importantly, the Management Letter is included in this communication. The Management Letter is designed to bring attention to any material weaknesses and/or deficiencies as identified during the audit process. Staff uses this letter as a tool to improve financial procedures based upon the auditors’ recommendations.

The Annual Financial Report is also provided for your review. The MD&A, pages 1-6, summarize the reports included. Fred Lantz, Partner in Charge, Sikich LLP, will present the final audit report at the April Board Meeting.

FISCAL IMPACT: Not applicable.

STAFF RECOMMENDATION: No action.

PREPARED BY: Jacqueline Hienbuecher, Superintendent of Finance

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

.....

.....

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

AUDITOR'S COMMUNICATION TO THE
BOARD OF PARK COMMISSIONERS

For the Year Ended
December 31, 2011



Certified Public Accountants & Advisors

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
AUDITOR'S COMMUNICATION TO THE BOARD OF COMMISSIONERS
TABLE OF CONTENTS

Preliminary and Tentative
For Discussion Purposes Only

	<u>Page(s)</u>
COVER LETTER	1
REQUIRED COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE	2-9
• Adjusting Journal Entries	
• Passed Adjustments	
MANAGEMENT LETTER	10-15
FIRM OVERVIEW	

March 6, 2012

Members of the Board of Park Commissioners
Sycamore Park District
900 E. State Street
Sycamore, Illinois 60178

Ladies and Gentlemen:

As part of our audit process we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by Statement on Auditing Standards (SAS) No. 114. Our communication at the beginning of our audit process along with our questionnaire regarding SAS No. 99, *Consideration of Fraud in a Financial Statement Audit* was sent to you on November 16, 2012.

SAS No. 115 requires the communication of internal control related matters to those charged with governance. Our management letter, as well as a listing of future pronouncements that may affect the District, are enclosed within this document.

This information is intended solely for the use of the President, Member of the Board of Park Commissioners and management of the Sycamore Park District and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich LLP
By: Frederick G. Lantz, CPA
Partner-in-Charge, Government Services

March 6, 2012

Members of the Board of Park Commissioners
Sycamore Park District
Sycamore, Illinois

Ladies and Gentlemen:

We have audited the financial statements of the governmental activities, the business type activities, each major fund, the aggregate remaining fund information of the Sycamore Park District as of and for the year ending December 31, 2011, and have issued our report thereon dated March 6, 2012. Professional standards required that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated November 16, 2011, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Other Information in Documents Containing Audited Financial Statements

We applied certain limited procedures to the required supplementary information (RSI) (pension trend information, managements' discussion and analysis and budget versus actual for major funds) included in the CAFR. However, those procedures were less in scope than an audit; accordingly, we have not expressed an opinion on the RSI. We have provided "in-relation-to" coverage on the combining and individual fund financial statements and schedules and the supplementary financial information.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our planning meeting on November 14, 2011.

Sycamore Park District
March 6, 2012

Preliminary and Tentative
For Discussion Purposes Only

Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Park District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended December 31, 2011, except for the implementation of GASB Statement No. 54. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We noted no particularly sensitive estimates made by management during our audit of the financial statements. However, management believes that the cumulative loss and resulting due to other funds in the Golf Course Fund will be covered by future operating surpluses and repaid.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Sycamore Park District
March 6, 2012

Preliminary and Tentative
For Discussion Purposes Only

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 6, 2012.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the governmental unit’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the President and members of the Board of Park Commissioners and management of the Sycamore Park District and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich LLP
By: Frederick G. Lantz, CPA
Partner-in-Charge, Government Services

Sycamore Park District
 Year End: December 31, 2011
 Adjusted journal entries
 Date: 1/1/2011 To 12/31/2011

Preliminary and Tentative
 For Discussion Purposes Only

Number	Date	Name	Account No	Debit	Credit
1	12/31/2011	PROPERTY TAX RECEIVABLE	10-10-0000-1103 CF-10	25,000.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	10-10-0000-2105 CF-10		-25,000.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	20-10-0000-1103 RF-20	90,000.00	
1	12/31/2011	PROPERTY TAX RECEIVABLE	20-10-0000-1103 RF-20	78,000.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	20-10-0000-2105 RF-20		-90,000.00
1	12/31/2011	DEFERRED REAL ESTATE TAXES	20-10-0000-2105 RF-20		-78,000.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	22-10-0000-1103 SRF-22	12,000.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	22-10-0000-2105 SRF-22		-12,000.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	23-10-0000-1103 IF-23	19,738.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	23-10-0000-2105 IF-23		-19,738.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	27-10-0000-1103 IF-27	2,000.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	27-10-0000-2105 IF-27		-2,000.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	28-10-0000-1103 SSF-28	4,000.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	28-10-0000-2105 SSF-28		-4,000.00
1	12/31/2011	PROPERTY TAX RECEIVABLE	60-10-0000-1103 03-BF	8,067.00	
1	12/31/2011	DEFERRED REAL ESTATE TAXES	60-10-0000-2105 03-BF		-8,067.00
		CLIENT ENTRY: To adjust deferred real estate taxes			
2	12/31/2011	ACCOUNTS RECEIVABLE	50-10-0000-1100 GCF-50	1,232.55	
2	12/31/2011	PRO SHOP INVENTORY	50-10-0000-1300 GCF-50		-1,232.55
2	12/31/2011	PRO SHOP INVENTORY	50-10-0000-1300 GCF-50		-10,106.57
2	12/31/2011	GOLF BALLS	50-40-0008-6600 GCF-50	1,869.48	
2	12/31/2011	CLOTHING	50-40-0008-6601 GCF-50	864.22	
2	12/31/2011	GOLF CLUBS	50-40-0008-6602 GCF-50	2,161.26	
2	12/31/2011	CLUB REPAIR SUPPLIES	50-40-0008-6603 GCF-50	560.42	
2	12/31/2011	GOLF BAGS	50-40-0008-6604 GCF-50	255.54	
2	12/31/2011	SHOES	50-40-0008-6605 GCF-50	272.35	
2	12/31/2011	MISCELLANEOUS GOLF	50-40-0008-6606 GCF-50	4,103.30	
		CLIENT ENTRY: To adjust inventory to actual at 12/31/2011			
3	12/31/2011	G.O. PARK BONDS PAYALBE	98-10-0000-2106 GLD-98	582,890.00	
3	12/31/2011	G.O. PARK BONDS PAYALBE	98-10-0000-2106 GLD-98		-434,490.00
3	12/31/2011	ACCRUED INTEREST PAYABLE	98-10-0000-2111 GLD-98		-2,052.00
3	12/31/2011	DEFERRED ISSUANCE COSTS	98-10-0000-2112 GLD-98		-2,633.49
3	12/31/2011	BOND PRINCIPAL PAYMENTS	98-10-0015-6905 GLD-98		-582,890.00
3	12/31/2011	BOND PROCEEDS	98-10-0015-6906 GLD-98	434,490.00	
3	12/31/2011	CHANGE IN ISSUANCE COSTS	98-10-0015-6907 GLD-98	2,633.49	
3	12/31/2011	CHANGE IN ACCRUED INTEREST	98-10-0015-6908 GLD-98	2,052.00	
		To adjust GLTDAG for 2011 debt activity			
4	12/31/2011	MARKETING INCOME	20-20-0000-3050 RF-20	5,000.00	
4	12/31/2011	LINERS	20-20-0000-4030 RF-20		-5,000.00
		CLIENT ENTRY: To correct liners payment			

Number	Date	Name	Account No	Preliminary and Tentative For Discussion Purposes Only	
5	12/31/2011	CASH - ENDOWMENT FUND	21-10-0000-1006 DF-21		-518.01
5	12/31/2011	INTEREST INCOME	21-10-0000-3007 DF-21	518.01	

CLIENT ENTRY: To adjust the
endowment fund amount to actual

6	12/31/2011	ACCOUNTS RECEIVABLE	10-10-0000-1100 CF-10	35.45	
6	12/31/2011	PREPAID EXPENSE	10-10-0000-1102 CF-10		-240.00
6	12/31/2011	PREPAID EXPENSE	10-10-0000-1102 CF-10	10.00	
6	12/31/2011	PREPAID EXPENSE	10-10-0000-1102 CF-10		-115.00
6	12/31/2011	PREPAID EXPENSE	10-10-0000-1102 CF-10	22.00	
6	12/31/2011	DUES & SUBSCRIPTIONS	10-10-0004-6204 CF-10	240.00	
6	12/31/2011	DUES & SUBSCRIPTIONS	10-10-0004-6204 CF-10		-10.00
6	12/31/2011	CRIMINAL BACKGROUND	10-10-0005-6305 CF-10	115.00	
6	12/31/2011	BUILDINGS	10-15-0006-6401 CF-10		-22.00
6	12/31/2011	GAS/OIL	10-15-0007-6515 CF-10		-35.45
6	12/31/2011	ACCOUNTS RECEIVABLE	20-10-0000-1100 RF-20	57.51	
6	12/31/2011	ACCOUNTS RECEIVABLE	20-10-0000-1100 RF-20	500.00	
6	12/31/2011	PREPAID EXPENSE	20-10-0000-1102 RF-20	2,073.00	
6	12/31/2011	PREPAID EXPENSE	20-10-0000-1102 RF-20		-115.00
6	12/31/2011	CRIMINAL BACKGROUND	20-10-0005-6305 RF-20	115.00	
6	12/31/2011	GAS/OIL	20-21-0007-6515 RF-20		-57.51
6	12/31/2011	DONATIONS	20-60-9501-3010 RF-20		-500.00
6	12/31/2011	PROGRAM SUPPLIES/EXPE	20-62-9801-6216 RF-20		-2,073.00
6	12/31/2011	PREPAID EXPENSE	23-10-0000-1102 IF-23	2,384.57	
6	12/31/2011	PREPAID EXPENSE	23-10-0000-1102 IF-23	2.00	
6	12/31/2011	PREPAID EXPENSE	23-10-0000-1102 IF-23		-1,332.44
6	12/31/2011	WORKERS COMP INSURANC	23-10-0010-6805 IF-23	1,332.44	
6	12/31/2011	GENERAL LIABILITY INS	23-10-0010-6806 IF-23		-2,384.57
6	12/31/2011	LIQUOR LIABILITY INSU	23-10-0010-6807 IF-23		-2.00
6	12/31/2011	ACCOUNTS RECEIVABLE	50-10-0000-1100 GCF-50	477.06	
6	12/31/2011	ACCOUNTS RECEIVABLE	50-10-0000-1100 GCF-50	1,397.00	
6	12/31/2011	PREPAID EXPENSE	50-10-0000-1102 GCF-50	22.00	
6	12/31/2011	BUILDINGS	50-40-0006-6401 GCF-50		-22.00
6	12/31/2011	GOLF CLUBS	50-40-0008-6602 GCF-50		-1,397.00
6	12/31/2011	GAS/OIL	50-41-0007-6515 GCF-50		-477.06

CLIENT ENTRY: To adjust AR and
prepaids

7	12/31/2011	CASH	10-10-0000-1000 CF-10	361.00	
7	12/31/2011	ACCOUNTS RECEIVABLE	10-10-0000-1100 CF-10	70.13	
7	12/31/2011	DONATIONS	10-10-0000-3010 CF-10		-361.00
7	12/31/2011	DONATIONS	10-10-0000-3010 CF-10		-70.13
7	12/31/2011	CASH	21-10-0000-1000 DF-21		-361.00
7	12/31/2011	DONATIONS	21-10-0000-3010 DF-21	361.00	
7	12/31/2011	ACCOUNTS RECEIVABLE	30-10-0000-1100 CF-30	627.35	
7	12/31/2011	FOUNTAIN DRINKS	30-30-0000-4520 CF-30		-241.85
7	12/31/2011	HOT DRINKS	30-30-0000-4522 CF-30		-33.85
7	12/31/2011	BEER	30-30-0000-4524 CF-30		-351.65
7	12/31/2011	ACCOUNTS RECEIVABLE	50-10-0000-1100 GCF-50	633.64	
7	12/31/2011	ACCRUED PAYABLES	50-10-0000-2101 GCF-50		-2,883.00
7	12/31/2011	UNREDEEMED GIFT CERTIFICATES	50-10-0000-2110 GCF-50		-633.64
7	12/31/2011	MISCELLANEOUS	50-40-0315-4356 GCF-50	2,883.00	

CLIENT ENTRY: To record Chartee
transactions

Number	Date	Name	Account No	Preliminary and Tentative For Discussion Purposes Only	Balance
8	12/31/2011	ACCRUED PAYROLL	10-10-0000-2100 CF-10	604.77	
8	12/31/2011	WAGES - FULL TIME	10-10-0001-6000 CF-10		-760.06
8	12/31/2011	WAGES - FULL TIME	10-15-0001-6000 CF-10	115.43	
8	12/31/2011	WAGES - PART TIME MAJ	10-15-0001-6005 CF-10	39.88	
8	12/31/2011	ACCRUED PAYROLL	20-10-0000-2100 RF-20		-1,324.29
8	12/31/2011	WAGES - FULL TIME	20-10-0001-6000 RF-20	822.99	
8	12/31/2011	WAGES - PART TIME MAJ	20-10-0001-6005 RF-20	5.31	
8	12/31/2011	WAGES - FULL TIME	20-21-0001-6000 RF-20	458.97	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-50-1007-6020 RF-20	8.96	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-53-4001-6020 RF-20	3.27	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-54-9002-6020 RF-20	1.43	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-54-9004-6020 RF-20	29.14	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-55-5001-6020 RF-20		-173.21
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-56-6001-6020 RF-20		-23.50
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-56-6002-6020 RF-20		-16.07
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-56-6003-6020 RF-20		-53.49
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-56-6005-6020 RF-20	14.26	
8	12/31/2011	INSTRUCTOR/SUPERVISOR	20-56-6009-6020 RF-20	28.53	
8	12/31/2011	INSTRUCTORS/SUPERVISO	20-56-6012-6020 RF-20		-10.71
8	12/31/2011	INSTRUCTOR/SUPERVISOR	20-56-6018-6020 RF-20	10.29	
8	12/31/2011	INSTRUCTORS/SUPERVISORS	20-56-6024-6020 RF-20	28.53	
8	12/31/2011	INSTRUCTORS/SUPERVISORS	20-70-0001-6020 RF-20	7.13	
8	12/31/2011	WAGES - PART TIME MAJ	20-75-0001-6005 RF-20		-4.17
8	12/31/2011	COMMUNITY CENTER FRDN	20-75-0001-6021 RF-20	188.63	
8	12/31/2011	ACCRUED PAYROLL	30-10-0000-2100 CF-30		-39.02
8	12/31/2011	CONCESSIONS MANAGER	30-30-0001-6040 CF-30	39.02	
8	12/31/2011	ACCRUED PAYROLL	50-10-0000-2100 GCF-50		-716.73
8	12/31/2011	WAGES - FULL TIME	50-40-0001-6000 GCF-50	301.24	
8	12/31/2011	WAGES - FULL TIME	50-41-0001-6000 GCF-50	415.49	
CLIENT ENTRY: To record accrued payroll					
9	12/31/2011	CREDIT CARD	20-10-0000-1002 RF-20		-55.00
9	12/31/2011	PROGRAM FEES	20-62-9804-4100 RF-20	55.00	
CLIENT ENTRY: To post credit card receipt for card that was not processed					
10	12/31/2011	PREPAID EXPENSE	20-10-0000-1102 RF-20		-4,833.00
10	12/31/2011	LEASE EXPENSE	20-75-0011-6853 RF-20	4,833.00	
To adjust prepaids for Community Center lease payment not made until January 2012					
11	12/31/2011	COOKIES,CRACKERS,GRAN	30-30-0008-6618 CF-30		-18.94
11	12/31/2011	CHIPS	30-30-0008-6622 CF-30		-41.43
11	12/31/2011	CANDY & GUM	30-30-0008-6624 CF-30		-97.03
11	12/31/2011	POP, GATORADE, WATER	30-30-0008-6631 CF-30		-987.39
11	12/31/2011	BEER	30-30-0008-6634 CF-30		-1,925.80
11	12/31/2011	BEER	30-30-0008-6634 CF-30		-500.00
11	12/31/2011	SPECIALTY DRINKS	30-30-0008-6635 CF-30		-194.25
11	12/31/2011	WELL DRINKS	30-30-0008-6636 CF-30		-187.00
11	12/31/2011	WELL DRINKS	30-30-0008-6636 CF-30		-270.00
11	12/31/2011	WINE	30-30-0008-6638 CF-30	270.00	
11	12/31/2011	COOKIES,CRACKERS,GRAN	30-31-0008-6818 CF-30	18.94	
11	12/31/2011	CHIPS	30-31-0008-6622 CF-30	41.43	
11	12/31/2011	CANDY & GUM	30-31-0008-6624 CF-30	97.03	

Number	Date	Name	Account No	Preliminary and Tentative For Discussion Purposes Only	Balance
11	12/31/2011	POP, GATORADE, WATER	30-31-0008-6631 CF-30		987.39
11	12/31/2011	BEER	30-31-0008-6634 CF-30		1,925.80
11	12/31/2011	SPECIALTY DRINKS	30-31-0008-6635 CF-30		194.25
11	12/31/2011	WELL DRINKS	30-31-0008-6636 CF-30		187.00
11	12/31/2011	CATERING COSTS	30-35-0008-6640 CF-30		500.00
CLIENT ENTRY: To adjust concessions COGS for classification					
12	12/31/2011	OPEB LIABILITY	98-10-0000-2115 GLD-98		-968.00
12	12/31/2011	CHANGE IN OPEB	98-10-0015-6909 GLD-98	968.00	
To adjust NOPEBO as of 12/31/2011					
13	12/31/2011	IMRF NET PENSION OBLIGATION	98-10-0000-2120 GLD-98		-13,540.00
13	12/31/2011	CHANGE IN IMRF NPO - GENERAL	98-10-0015-6911 GLD-98	4,378.00	
13	12/31/2011	CHANGE IN IMRF NPO - REC	98-10-0015-6912 GLD-98	9,162.00	
To record IMRF NPO as of 12/31/2011					
14	12/31/2011	ACCOUNTS RECEIVABLE	50-10-0000-1100 GCF-50		-1,232.55
14	12/31/2011	GOLF CLUBS	50-40-0008-6602 GCF-50	1,232.55	
To adjust A/R for double-booked credits					
15	12/31/2011	CASH	20-10-0000-1000 RF-20		-16,824.43
15	12/31/2011	CASH	20-10-0000-1000 RF-20		-167,250.00
15	12/31/2011	CASH	20-10-0000-1000 RF-20	2,023.54	
15	12/31/2011	TRANSFERS FROM OTHER	20-10-0000-3022 RF-20		-2,023.54
15	12/31/2011	TRANSFERS TO OTHER FUNDS	20-10-0011-6860 RF-20	16,824.43	
15	12/31/2011	TRANSFERS TO OTHER FUNDS	20-10-0011-6860 RF-20	167,250.00	
15	12/31/2011	CASH	31-10-0000-1000 WCF-31		-2,023.54
15	12/31/2011	TRANSFER TO OTHER FUNDS	31-10-0011-6860 WCF-31	2,023.54	
15	12/31/2011	CASH	50-10-0000-1000 GCF-50	167,250.00	
15	12/31/2011	TRANSFERS FROM OTHER	50-40-0000-3022 GCF-50		-167,250.00
15	12/31/2011	CASH	51-10-0000-1000 SPF-51	16,824.43	
15	12/31/2011	TRANSFERS FROM OTHER	51-80-0000-3022 SPF-51		-16,824.43
CLIENT ENTRY: To transfer funds to eliminate deficits in Golf and Pool funds, and to close the working cash fund					
				1,691,614.35	-1,691,614.35
Net Income (Loss) 144,186.82					

Preliminary and Tentative
For Discussion Purposes Only

PASSED ADJUSTMENTS

Sycamore Park District
(CLIENT)

Governmental Activities
(FUND OR FUND TYPE)

For the Year Ended 12/31/2011

All entries posted as Debit (Credit)

Description	Workpaper Reference	Assets	(Liabilities)	(Retained Earnings/Fund Balance)	(Profit) Loss
Current Effect of Prior Period Passed AJE's that have carried forward to Current Period		\$ -	\$ -	\$ -	\$ -
Prior year portion of IMRF NPO				10,264.00	(10,264.00)
Totals		\$ -	\$ -	\$ 10,264.00	\$ (10,264.00)

Preliminary and Tentative
For Discussion Purposes Only

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

MANAGEMENT LETTER

For the Fiscal Year Ended
December 31, 2011



Certified Public Accountants & Advisors

The Honorable President
Members of the Board of Commissioners
Sycamore Park District
Sycamore, Illinois

In planning and performing our audit of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information which comprise the basic financial statements of the Sycamore Park District as of and for the year ended December 31, 2011, in accordance with auditing standards generally accepted in the United States of America, we considered its internal controls as a basis for designing our auditing procedures for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as described on the following pages, we identified certain matters that are material weaknesses and deficiencies of which management should be aware.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

This report is intended solely for the information and use of the President, the Board of Commissioners and management and others within the administration and is not intended to be and should not be used by anyone other than these specified parties.

Naperville, Illinois
March 6, 2012

MATERIAL WEAKNESSES

1. Deficit Operating Cash Balances, Deficit Fund Balances, Deficit Net Asset Balances and Expenditures in Excess of Budget

As disclosed throughout the audited financial statements and noted in prior years, the District is structurally out of balance in certain golf and pool funds, resulting in continuing, recurring operating deficits that are not being addressed. At December 31, 2011, the District's operating cash was in a deficit of approximately (\$250,000) and the District is borrowing from its capital funds and donation funds to pay its operations.

As reported on page 12, the golf course reported an unrestricted net asset deficit of (\$313,436) and a cash deficit (due to other funds) of (\$333,493). The swimming pool fund reports a deficit unrestricted net assets of (\$549) on this same page. As reported on page 13, the golf course and swimming pool received subsidies (transfers in) from other funds of \$228,166 and \$21,366, respectively.

As disclosed on page 41, certain of the District's operating funds had expenditures/ expenses in excess of the amounts which increased the current year deficit. Moreover the 2011 budget adopted by the District did not address the prior year's deficits and how those will be made up as it adopted deficit budgets in certain funds, increasing the cumulative operating deficits.

We recommend that the District develop a short and long-range financial plan to address the structural out of balance position, address fund balance/net asset deficits and address the cash balance deficits. Furthermore, we recommend that the District develop and implement a better process for ensuring that actual expenditures/expenses do not exceed the budgetary authority on an individual fund basis.

DEFICIENCIES

1. Pro Shop Gross Profit

During the current year we noted that the Pro shop had a gross profit of 2.35% on pro shop sales and a high balance of inventory at year end in comparison to rounds played. Profit margins in that range do not contribute toward to the true cost of operating the pro shop. We recommend reviewing controls over purchases of inventory and pricing of items for sale. Any negative gross profits contribute to the overall losses of the fund as noted in the comment above.

2. Estimated Useful Lives

The District has estimated the useful life of the pool to be 50 years for depreciation purposes. We recommend that the District re-evaluate the useful life assigned to the pool as it does not appear that the useful life is accurate.

DEFICIENCIES (Continued)

3. Segregation of Duties

A system of internal control provides for a proper segregation of the accounting functions. This system would segregate recording of transactions, custody of assets, and authorization of transactions. Proper segregation is not always possible in smaller Districts, but limited segregation to the extent possible can and should be implemented to reduce the risk of errors or fraud. At the District, there is an inherent lack of segregation of duties due to the number of personnel performing the accounting functions. We recommend that management continuously review the current assignments of accounting functions. Where possible, duties should be segregated and/or compensating controls should be implemented to reduce the risk of errors or fraud.

Specifically in the area of payroll, we recommend that an employee other than the employee who processes payroll review the payroll register against the direct deposit and checks prior to issuance. We further recommend a period review of the audit log for the payroll module of the District's accounting system.

Specifically in the area of cash handling, we recommend implementing cash registers at areas where manual systems are currently in place, such as the pool and concession stands.

Specifically in the area of accounts payable processing, we recommend implementing a formal process of reviewing and approving vendors and maintaining a master file of approved vendors. We further recommend limiting the responsibilities of employees at various points throughout the cash disbursement process.

4. Outstanding Checks

We noted a number of checks greater than 6 months outstanding. The sums of old outstanding checks were \$2,379.81 and \$3,499.21 in the Operating Account and Payroll Account, respectively. The District does not have a formal policy in place for handling such cases. We recommend the District adopts a policy to minimize amount old outstanding checks.

5. Payroll - Insurance Contributions

During our testing of Payroll, we noted that the entire HSA Contribution was allocated to the Recreation Fund while the HSA contribution was budgeted across funds. In our review of Payroll, we noted that salaries are charged to the General Fund, the Recreation Fund and the Golf Course Fund. The HSA contribution should be allocated to the funds from which salaries are paid, in proportion to the amount paid. We recommend that going forward, the District allocates the contribution amount among any funds which salaries are expensed from in accordance with the budget.

DEFICIENCIES (Continued)**6. Tracking Donations**

Only donations that are donor restricted should be recorded in the donations fund, and a list of all donations, restrictions and balances in the fund should be maintained by the District. Unrestricted donations should be deposited into another fund (e.g. Corporate).

7. Budgets

The District currently utilizes a management budget in its financial system that is separate from its legally-adopted budget/appropriation. We recommend the District establish a system of tracking expenditures compared to the legally-adopted limits.

8. Recreation Software

The District's recreation registration system, which functions as an ERP system over the District's recreation programs, is not meeting the needs of the District, especially from an internal control and monitoring standpoint. We recommend that the District explore ways to improve the controls in the system or evaluate other registration systems.

OTHER COMMENTS**1. Future Accounting Pronouncements**

The Governmental Accounting Standards Board has issued a number of pronouncements that may impact the District in the future.

GASB Statement No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, addresses issues related to measurement of OPEB obligations by certain employers participating in agent multiple-employer OPEB plans. The provisions of Statement 57 related to the use and reporting of the alternative measurement method are effective immediately. The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plan financial statements for periods beginning after June 15, 2011 (December 31, 2012).

GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements is intended to improve financial reporting by establishing recognition, measurement and disclosure requirements for service concession arrangements (SCA), which are types of public-private or public-public partnerships. This statement provides accounting and financial reporting guidance for governments serving as transferors and those serving as operators in SCAs. Statement No. 60 is effective for the fiscal year ending December 31, 2012.

OTHER COMMENTS (Continued)**1. Future Accounting Pronouncements (Continued)**

GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*, is intended to improve guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as part of the primary government. Statement No. 61 is applicable for the fiscal year ending December 31, 2013.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, is intended to improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source. This Statement intends to provide more consistent application of applicable guidance in financial statements of state and local governments. Statement No. 62 is applicable for the fiscal year ending December 31, 2012.

GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, is intended to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's net position. Statement No. 63 is applicable for the fiscal year ending December 31, 2012.

GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions* is intended to clarify whether an effective hedging relationship continues after the replacement of a swap counterparty and sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. Statement No. 64 is applicable for the fiscal year ending December 31, 2012.

Preliminary and Tentative
For Discussion Purposes



Organization: Sikich is a dynamic public accounting and consulting firm comprised of more than 375 employees. We trace the roots of our firm to 1928 and a one-man CPA firm founded in Champaign, Illinois. Today, we rank as one of the country's Top 50 largest CPA firms, operating seven offices in three states.

Industries: Sikich provides services and products to a wide range of industries. In certain industries, we have devoted substantial resources to develop a significant base of expertise and experience:

- Agriculture
- Construction
- Employee Benefit Plans
- Government
- Healthcare
- Individuals
- International Business
- Manufacturing & Distribution
- Not-for-Profit
- Professional Services
- Real Estate

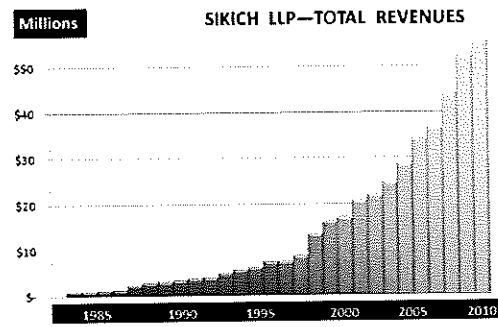


- Service Areas**
- Accounting & Consulting Services
 - Assurance Services
 - Business Valuation
 - Health Industry Services
 - Graphic Design & Marketing Services
 - Human Resource Consulting
 - Investment Banking
 - Government Accounting
 - Retirement Plan Services
 - Tax Services
 - Technology Services & Products
 - Wealth Management

Statistics:

Revenues	\$58M
Total Partners	65
Total Employees	333
Total Personnel	398

Personnel count as of March 1, 2012



Awards:

- 2012, *Accounting Today Top 100 Firms*: ranked 47th nationally
- 2012, *Accounting Today Regional Leaders - Top Firms: Great Lakes*: ranked 7th
- 2011, *INSIDE Public Accounting 100 Largest Accounting Firms*: ranked 50th nationally
- 2011, *The Business Ledger Book of Lists*: ranked 4th, "Accounting Firms," Chicago Western Suburbs
- 2011, *Crain's Chicago Business Book of Lists*: ranked 12th, "Accounting Firms"
- 2011, *Chicago Tribune's Chicago's Top Workplaces*
- 2011, *Accounting Today Top 100 Value Added Reseller (VAR)*: ranked 13th
- 2011, Best and Brightest Company to Work For™
- 2011 - 2006, Chicago's 101 Best and Brightest Companies to Work For
- 2010, *Accounting Today's Best Accounting Firms to Work For*
- 2009, Best Places to Work in Central Illinois, sponsored by *The Springfield Business Journal*
- 2009, 2008, 2006, Sikich designated as member of the Microsoft Business Solutions Inner Circle
- 2006, 2005 Two Sikich business solutions clients awarded Microsoft Business Solutions Pinnacle award
- 2005, Certified Microsoft Dynamics - NAV Partner of the Year

Firm Profile

Preliminary and Tentative
For Discussion Purposes Only

Certifications

All professional accounting staff having more than one year of experience have earned or are working toward earning the designation of Certified Public Accountant.

Sikich LLP is a member of the American Institute of Certified Public Accountants' *Governmental Audit Quality Center* and the *Employee Benefit Plan Audit Quality Center*. We adhere to the strict requirements of membership which assure we meet the highest standards of audit quality.

In 2011, Sikich LLP received its 8th consecutive unmodified ("pass") peer review report. This is the highest level of recognition conferred upon a public accounting firm for its quality control systems.

Microsoft Partner

Sikich has earned a Microsoft ERP Gold competency; ranked among the top 1% of all Microsoft Dynamics partners worldwide; and carries the following certifications:



- | | |
|--|--|
| Microsoft Small Business Specialist | MRMS (Microsoft Retail Management Systems) |
| MCP (Microsoft Certified Professional) | CISA (Certified Information Systems Auditor) |
| MCSE (Microsoft Certified System Engineer) | CNE (Certified Novell Engineer) |
| CCNA (Cisco Certified Network Associate) | MS CSM (Microsoft Customer Service Manager) |
| CCDA (Certified Cisco Design Associate) | MS CAE (Microsoft Certified Account Executive) |
| CCEA (Citrix Certified Enterprise Administrator) | MCDBA (Microsoft Certified Database Administrator) |

Sikich is proud to be part of the Leading Edge Alliance

The Leading Edge Alliance (LEA) is the second largest international association of independent accounting firms.* The LEA is an international professional association of independently-owned accounting and consulting firms. Members are top quality firms who share an entrepreneurial spirit and a drive to be the premier provider of professional services in their chosen markets. The Alliance provides Sikich with an unbeatable combination: the comprehensive size and scope of a large multinational company while offering their clients the continuity, consistency and quality service of a local firm.



*International Accounting Bulletin, 2011

Offices

Corporate Location

1415 W. Diehl Road
Suite 400
Naperville, IL 60563
T: 630.566.8400
F: 630.566.8401

123 N. Wacker Dr.
Suite 1500
Chicago, IL 60606
T: 312.648.6666

132 S. Water St.
Suite 300
Decatur, IL 62523
T: 217.423.6000
F: 217.423.6100

6815 Weaver Rd.
Suite 100
Rockford, IL 61114
T: 815.282.6565
F: 815.282.6666

3201 West White Oaks Dr.
Suite 102
Springfield, IL 62704
T: 217.793.3363
F: 217.793.3016

8555 N. River Rd.
Suite 300
Indianapolis, IN 46240
Phone: 317-842-4466
Fax: 317-577-7724

12655 Olive Blvd.
Suite 200
St. Louis, MO 63141
T: 314.275.7277
F: 314.275.2341

Preliminary and Tentative
For Discussion Purposes Only

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

ANNUAL FINANCIAL REPORT

For the Year Ended
December 31, 2011



Certified Public Accountants & Advisors

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
TABLE OF CONTENTS

Preliminary and Tentative
For Discussion Purposes Only

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	1-2
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-6
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets.....	3
Statement of Activities	4-5
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	6-7
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Assets.....	8
Statement of Revenues, Expenditures and Changes in Fund Balances	9-10
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	11
Proprietary Funds	
Statement of Net Assets	12
Statement of Revenues, Expenses and Changes in Net Assets	13
Statement of Cash Flows.....	14
Notes to Financial Statements	15-34

	<u>Page(s)</u>
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)	
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	35
Recreation Fund	36
Schedule of Funding Progress	
Illinois Municipal Retirement Fund	37
Other Postemployment Benefit Plan	38
Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	39
Other Postemployment Benefit Plan	40
Notes to Required Supplementary Information	41
 COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet	42-43
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	44-45
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Donations Fund	46
Special Recreation Fund	47
Illinois Municipal Retirement Fund	48
Social Security Fund	49
Insurance Fund	50
Audit Fund	51
Paving and Lighting Fund	52
Park Police Fund	53
Developer Contribution Fund	54
Working Cash Fund	55
 MAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet - Recreation Funds	56
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Recreation Funds	57

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 TABLE OF CONTENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

	<u>Page(s)</u>
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES (Continued)	
MAJOR GOVERNMENTAL FUNDS (Continued)	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	58
Recreation Subfund	59-62
Concessions Subfund.....	63-64
General Obligation Bond Retirement Fund.....	65
Bond Project Fund.....	66
PROPRIETARY FUNDS	
Schedule of Revenues, Expenses and Changes in Net Assets - Budget and Actual	
Golf Course Fund	67-68
Swimming Pool Fund.....	69-70
LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS	
Schedule of General Long-Term Debt	71
SUPPLEMENTAL FINANCIAL INFORMATION	
Schedule of Property Tax Data	72
Schedule of Assessed Valuation by Type of Property	73
Schedule of Percentage of Indebtedness to Assessed Valuation	74
Schedule of Legal Debt Margin	75
Schedule of Golf Fees per Round	76

Preliminary and Tentative
For Discussion Purposes Only

INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board
of Commissioners
Sycamore Park District
Sycamore, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Sycamore Park District (the District), as of and for the year ended December 31, 2011, which collectively comprise the District's basic financial statements as listed in the accompanying table of contents. These basic financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic 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 financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of December 31, 2011, and the changes in financial position and where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The District adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* during the year ended December 31, 2011. The statement changed the classifications of governmental fund balances and clarified the definitions of existing fund types. The adoption of this statement had no effect on any of the District's governmental funds' assets or liabilities nor was there any effect to the total amount of any of the District's governmental fund balances as of and for the year ended December 31, 2011.

Preliminary and Tentative
For Discussion Purposes Only

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The combining and individual fund financial statements and schedules and supplemental financial information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The supplemental financial information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Naperville, Illinois
March 6, 2012

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

Preliminary and Tentative
For Discussion Purposes Only

**SYCAMORE PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2011**

This discussion and analysis is intended to offer our readers an easily readable overview of the Sycamore Park District's financial activities for the year ended December 31, 2011, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in conjunction with the financial information presented in the remainder of this report.

The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds. Both perspectives allow the user to address relevant questions as well as provide a broader basis for comparison and enhance the accountability of the District.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to give readers a broad overview of the District's finances similar to a private-sector business. Included in these financial statements are the Statement of Net Assets and the Statement of Activities.

Statement of Net Assets

The Statement of Net Assets, as shown on page 3, presents the assets, liabilities and resulting net assets of the Park District's governmental activities and business type activities. Net assets, the difference between assets and liabilities, provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net assets are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the effects of Mother Nature to accurately assess the overall health of the District.

Statement of Activities

The Statement of Activities, on pages 4 and 5, presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

FUND FINANCIAL STATEMENTS

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the Park District's operations in more detail than the government-wide financial statements by providing information about the Park District's major funds.

*Governmental Funds*Preliminary and Tentative
For Discussion Purposes Only

The Park District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other current financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds. The basic governmental fund financial statements are on pages 6 through 11 of this report.

The District maintains 14 individual governmental funds. Data is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Recreation Fund, General Obligation Bond Retirement Fund, and Project Fund, all of which are considered to be major funds. The other funds are combined into a single, aggregate presentation. Individual fund information for each of these non-major governmental funds is provided on pages 42 through 55.

Proprietary Funds

Proprietary funds account for services that are generally fully supported by user fees charged to patrons. The District maintains two proprietary funds, one for the golf course and one for the swimming pool. The proprietary fund financial statements are on pages 12 through 14.

NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements 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 15 through 34 of this report.

THE PARK DISTRICT AS A WHOLE

Beyond presenting current-year financial information in the government-wide and major individual fund formats, the District also presents comparative information from the prior year in the Management's Discussion and Analysis. By doing so, the District believes that it is providing the best means of analyzing its financial condition and position as of December 31, 2011.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Preliminary and Tentative
For Discussion Purposes Only

Net Assets

The following table presents a condensed summary of Net Assets as of December 31, 2011 and 2010.

Table 1
Statement of Net Assets
As of December 31, 2011 and 2010
(in thousands)

	Governmental Activities		Business-type Activities		Total Activities	
	2011	2010	2011	2010	2011	2010
Assets:						
Current and other assets	\$ 3,825	\$ 3,385	\$ (275)	\$ (280)	\$ 3,550	\$ 3,105
Capital assets	<u>7,657</u>	<u>7,889</u>	<u>524</u>	<u>515</u>	<u>8,181</u>	<u>8,404</u>
Total assets	<u>11,482</u>	<u>11,274</u>	<u>249</u>	<u>235</u>	<u>11,509</u>	<u>11,509</u>
Liabilities:						
Current and other liabilities	2,434	2,217	39	41	2,473	2,258
Long-term liabilities:						
Due within one year	602	583			602	583
Due in more than one year	<u>2,751</u>	<u>2,908</u>			<u>2,751</u>	<u>2,908</u>
Total liabilities	<u>5,787</u>	<u>5,708</u>	<u>39</u>	<u>41</u>	<u>5,826</u>	<u>5,749</u>
Net Assets:						
Invested in capital assets, net of debt	5,049	5,137	524	515	5,573	5,652
Restricted	497	305			497	305
Unrestricted	<u>148</u>	<u>125</u>	<u>(314)</u>	<u>(321)</u>	<u>(166)</u>	<u>(196)</u>
Total Net Assets	<u>\$ 5,694</u>	<u>\$ 5,567</u>	<u>\$ 210</u>	<u>\$ 194</u>	<u>\$ 5,904</u>	<u>\$ 5,761</u>

The governmental activities end of year total net assets of \$5.7 million reflects an increase of \$127,677 from the beginning year's net asset balance. There are restrictions on \$497 thousand of net assets for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for recreation programs, capital projects, public safety and the repayment of debt.

Statement of Activities

Preliminary and Tentative
For Discussion Purposes Only

The following table summarizes the revenue and expenses of the District's activities.

Table 2
Governmental Activities
Changes in Net Assets
For the Fiscal Year Ended December 31, 2011 and 2010
(in thousands)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Activities</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Revenues						
Program Revenues:						
Charges for services	\$ 328	\$ 302	\$ 530	\$ 568	\$ 858	\$ 870
Operating grants and contributions	19	8			19	8
Capital grants and contributions		241				241
General Revenues:						
Taxes	2,181	2,042			2,181	2,042
Investment Income	1	5			1	5
Miscellaneous	50	29			50	29
Total Revenues	2,579	2,627	530	568	3,109	3,195
Expenses						
Program Expenses:						
General Government	425	527			425	527
Park Maintenance	388	431			388	431
Golf Course			697	686	697	686
Recreation	1,195	1,369			1,195	1,369
Swimming Pool			106	130	106	130
Interest and Fiscal Charges	154	159			154	159
	<u>2,162</u>	<u>2,486</u>	<u>803</u>	<u>816</u>	<u>2,965</u>	<u>3,302</u>
Excess/(deficit) before transfers	417	141	(273)	(248)	144	(107)
Transfers	<u>(290)</u>	<u>(515)</u>	<u>290</u>	<u>515</u>		
Change in Net Assets	127	(374)	17	267	144	(107)

The cost of all activities this year was \$3 million. Revenues to fund these activities included \$857,540 from those who directly benefited from or contributed to the programs, \$19,330 subsidized by grants/contributions for both capital and operating activities, and \$2.2 million financed through taxes. Revenue also included interest and miscellaneous income, which totaled \$51,338.

Governmental Activities

Preliminary and Tentative
For Discussion Purposes Only

In the table below is presented the cost of each of the Park District's largest functions, as well as program's net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the Park District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Governmental Activities
(in thousands)

	Total Cost <u>of Services</u>	Net Cost <u>of Services</u>
General Government	\$ 425	\$ 392
Park Maintenance	388	376
Golf Course	697	239
Recreation	1,195	892
Swimming Pool	106	35
Interest and fiscal charges	154	154
Total Expenses	\$ 2,965	\$ 2,088

THE PARK DISTRICT'S FUNDS

As indicated earlier, the Park District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$2,579,510 of revenues and \$2,537,658 in expenditures for the year ended December 31, 2011. After offsetting transfers and bond proceeds, the resulting combined increase in the fund balance of all governmental funds at December 31, 2011 was \$226,810. One factor that contributed to this increase was raising the Special Recreation tax levy to the maximum rate. This was done in order to allow for necessary improvements outlined in the Accessibility Audit that was performed in 2011. The net increase to the Special Recreation fund was \$97,202. The Bond Project Fund also experienced a significant positive change in its fund balance. Due to postponing of some projects at Old Mill Park and Sycamore Lake, the fund had an increase of \$66,078. Despite the increase in the fund balance, \$184,074 was transferred out of the Recreation Fund to eliminate the current year deficits at the Golf Course and Swimming Pool. The combined fund balance of all governmental funds at December 31, 2011 was \$1,362,990.

The proprietary funds of Golf Course and Swimming Pool remain the areas of greatest concern to the district. Both areas continue to lose money each year. In 2011, the golf course and swimming pool received subsidies of \$167,250 and \$16,824, respectively, from the Recreation Fund in order to eliminate the current year losses. While the Swimming Pool has reduced its annual deficit by restructuring the management of the operation, the District will continue to look for ways to minimize losses in these two funds and work on strategies for subsidizing any future losses. Currently there is an interfund payable of \$333,493 for the Golf Course. The interfund payable is simply a "loan" from another fund to cover the losses that these funds have experienced over time. It is critical that the district work towards "repayment" of these "loans". The only way that this can happen is by experiencing annual increases in their net assets.

CAPITAL ASSETS

Preliminary and Tentative
For Discussion Purposes Only

The following schedule reflects the District's capital asset balances as of December 31, 2011.
(see note 4 for additional information)

Table 4
Capital Assets
As of December 31, 2011
(in thousands)

	<u>Governmental</u> <u>Activities</u>		<u>Business-type</u> <u>Activities</u>		<u>Total</u> <u>Activities</u>	
	2011	2010	2011	2010	2011	2010
Land and improvements	\$ 5,388	\$ 5,388	\$ 139	\$ 139	\$ 5,527	\$ 5,527
Buildings	3,497	3,497	964	924	4,461	4,421
Machinery and Equipment	1,518	1,497	179	179	1,697	1,676
Vehicles	125	125	22	22	147	147
Total Capital Assets	\$ 10,528	\$ 10,507	\$ 1,304	\$ 1,264	\$ 11,832	\$ 11,771

LONG-TERM DEBT

The Park District has a limited ability to issue long-term debt by Illinois Compiled Statutes. Currently, the Park District has \$1,349,490 of general obligation bonded debt outstanding, of which \$494,490 matures in fiscal year 2012. In addition, in 2006, the District issued \$2,555,000 Series 2006 General Obligation Alternate Revenue Source Bonds for the construction of a maintenance facility. There is currently \$1,965,000 outstanding. See note 2 for additional information regarding the long-term debt of the Park District.

FINANCIAL CONTACT

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Superintendent of Finance, Jacqueline Hienbuecher, 940 E. State St., Sycamore, IL 60178.

106

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF NET ASSETS

December 31, 2011

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash	\$ 1,018,110	\$ -	\$ 1,018,110
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	2,384,605	-	2,384,605
Accounts	1,637	2,922	4,559
Prepaid Expenses	50,360	196	50,556
Inventory	-	55,184	55,184
Due (To) From Other Funds	333,493	(333,493)	-
Deferred Charges	36,869	-	36,869
Capital Assets not Being Depreciated	2,777,322	-	2,777,322
Capital Assets Being Depreciated, Net of Accumulated Depreciation	4,879,241	524,223	5,403,464
Total Assets	11,481,637	249,032	11,730,669
LIABILITIES			
Accounts Payable	13,496	4,356	17,852
Accrued Payroll	24,530	4,300	28,830
Accrued Interest Payable	8,898	-	8,898
Deferred Revenue	2,387,189	13,191	2,400,380
Noncurrent Liabilities			
Due Within One Year	601,722	1,492	603,214
Due in More Than One Year	2,751,508	15,455	2,766,963
Total Liabilities	5,787,343	38,794	5,826,137
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	5,049,368	524,223	5,573,591
Restricted for			
Debt Service	48,813	-	48,813
Park Improvements	295,317	-	295,317
Special Recreation	116,445	-	116,445
Insurance	15,487	-	15,487
Special Purpose	13,389	-	13,389
Public Safety	7,987	-	7,987
Unrestricted (Deficit)	147,488	(313,985)	(166,497)
TOTAL NET ASSETS	\$ 5,694,294	\$ 210,238	\$ 5,904,532

See accompanying notes to financial statements.
- 3 -

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2011

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General Administration	\$ 424,708	\$ 28,388	\$ 3,800	\$ -
Park Maintenance	387,815	-	11,812	-
Recreation	1,194,965	299,489	3,718	-
Interest and Fiscal Charges	154,273	-	-	-
Total Governmental Activities	2,161,761	327,877	19,330	-
Business-Type Activities				
Golf Course	696,620	457,686	-	-
Swimming Pool	106,608	71,977	-	-
Total Business-Type Activities	803,228	529,663	-	-
TOTAL PRIMARY GOVERNMENT	\$ 2,964,989	\$ 857,540	\$ 19,330	\$ -

Preliminary and Tentative
For Discussion Purposes Only

	Net (Expense) Revenue and Change in Net Assets		
	Primary Government		
	Governmental Activities	Business-Type Activities	Total
	\$ (392,520)	\$ -	\$ (392,520)
	(376,003)	-	(376,003)
	(891,758)	-	(891,758)
	(154,273)	-	(154,273)
	<u>(1,814,554)</u>	<u>-</u>	<u>(1,814,554)</u>
	-	(238,934)	(238,934)
	-	(34,631)	(34,631)
	-	(273,565)	(273,565)
	<u>(1,814,554)</u>	<u>(273,565)</u>	<u>(2,088,119)</u>
General Revenues			
Taxes			
Property	2,141,301	-	2,141,301
Replacement	39,664	-	39,664
Investment Income	1,146	-	1,146
Miscellaneous	50,192	-	50,192
Transfers	(290,072)	290,072	-
Total	<u>1,942,231</u>	<u>290,072</u>	<u>2,232,303</u>
CHANGE IN NET ASSETS	127,677	16,507	144,184
NET ASSETS (DEFICIT), JANUARY 1	<u>5,566,617</u>	<u>193,731</u>	<u>5,760,348</u>
NET ASSETS, DECEMBER 31	<u>\$ 5,694,294</u>	<u>\$ 210,238</u>	<u>\$ 5,904,532</u>

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

Preliminary and Tentative
For Discussion Purposes Only

December 31, 2011

	General	Recreation	Bond Retirement	General Obligation	Bond Project	Nonmajor Governmental Funds	Total Governmental Funds
Cash	\$ 80,090	\$ 31,390	\$ 8,712	\$ 438,487	\$ 459,431	\$ 1,018,110	
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)							
Property Taxes	500,000	805,000	545,867	-	533,738	2,384,605	
Accounts	106	1,531	-	-	-	1,637	
Prepaid Items	4,570	10,167	-	-	35,623	50,360	
Due from Other Funds	-	-	-	333,493	-	333,493	
TOTAL ASSETS	\$ 584,766	\$ 848,088	\$ 554,579	\$ 771,980	\$ 1,028,792	\$ 3,788,205	

LIABILITIES AND FUND BALANCES

	General	Recreation	Bond Retirement	Bond Project	Governmental Funds	Proprietary and Trust Funds
LIABILITIES						
Accounts Payable	\$ 8,523	\$ 4,973	\$ -	\$ -	\$ -	\$ 13,496
Accrued Payroll	16,710	7,820	-	-	-	24,530
Deferred Revenue	500,000	807,584	545,867	-	533,738	2,387,189
Total Liabilities	525,233	820,377	545,867	-	533,738	2,425,215
FUND BALANCES						
Nonspendable						
Prepaid Items	4,570	10,167	-	-	35,623	50,360
Restricted for						
Debt Service	-	-	8,488	40,325	-	48,813
Park Improvements	-	-	-	707,295	295,317	1,002,612
Special Recreation	-	-	-	-	116,445	116,445
Insurance	-	-	-	-	15,487	15,487
Special Purpose	-	-	-	-	13,389	13,389
Public Safety	-	-	-	-	7,987	7,987
Assigned for						
Recreation	-	17,544	-	-	-	17,544
Debt Service	-	-	224	-	-	224
Park Improvements	-	-	-	24,360	10,806	35,166
Unassigned						
General Fund	54,963	-	-	-	-	54,963
Total Fund Balances	59,533	27,711	8,712	771,980	495,054	1,362,990
TOTAL LIABILITIES AND FUND BALANCES	\$ 584,766	\$ 848,088	\$ 554,579	\$ 771,980	\$ 1,028,792	\$ 3,788,205

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS

December 31, 2011

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 1,362,990
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 governmental funds	7,656,563
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(3,314,490)
Unamortized issuance costs on bonds issued is reported as a deferred charge on the statement of net assets	36,869
Accrued interest payable on long-term liabilities is reported as a liability on the statement of net assets	(8,898)
Compensated absences are not due and payable in the current period and, therefore, are not reported in governmental funds	(22,322)
Net other postemployment benefit obligation is not due and payable in the current period and, therefore, is not reported in governmental funds	(2,878)
Net pension obligation is not due and payable in the current period and, therefore, is not reported in governmental funds	<u>(13,540)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 5,694,294</u>

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	General		Recreation		Bond Retirement		Project		Nonmajor		Total	
	General	Obligation	Recreation	Bond Retirement	Bond Retirement	Project	Governmental	Governmental	Governmental	Governmental	Funds	Funds
REVENUES												
Taxes	\$ 506,474	\$	636,774	\$	543,038	\$	-	\$	494,680	\$	2,180,966	
Charges for Services	-	-	304,327	-	-	-	-	-	-	-	304,327	
Developer Contributions	-	-	-	-	-	3,000	-	-	11,812	-	14,812	
Donations	-	-	2,128	-	-	-	-	-	2,391	-	4,519	
Investment Income	48	-	37	224	860	-	-	-	(23)	-	1,146	
Miscellaneous	38,169	-	15,071	-	20,500	-	-	-	-	-	73,740	
Total Revenues	544,691		958,337	543,262	24,360		508,860		2,579,510			
EXPENDITURES												
Current												
General Administration	318,053	-	-	-	-	-	-	-	94,046	-	412,099	
Park Maintenance	231,211	-	-	-	-	-	-	-	-	-	231,211	
Recreation	-	-	874,227	-	-	-	-	-	89,546	-	963,773	
Capital Outlay	-	-	-	-	198,097	-	-	-	-	-	198,097	
Debt Service	-	-	-	482,890	100,000	-	-	-	-	-	582,890	
Principal	-	-	-	54,913	94,675	-	-	-	-	-	149,588	
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	549,264		874,227	537,803	392,772		183,592		2,537,658			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,573)		84,110	5,459	(368,412)		325,268		41,852			

112

	General			Net Primary and Totalative		
	General	Recreation	Bond Retirement	Bond Project	Governmental Funds	Proprietary Funds
OTHER FINANCING SOURCES (USES)						
Transfers In	\$ 53,530	\$ 69,993	\$ -	\$ -	\$ -	\$ 123,523
Transfers (Out)	-	(184,074)	-	-	(188,981)	(373,055)
Bonds Issued, at Par	-	-	-	434,490	-	434,490
Total Other Financing Sources (Uses)	53,530	(114,081)	-	434,490	(188,981)	184,958
NET CHANGE IN FUND BALANCES	48,957	(29,971)	5,459	66,078	136,287	226,810
FUND BALANCES, JANUARY 1	10,576	57,682	3,253	705,902	358,767	1,136,180
FUND BALANCES, DECEMBER 31	\$ 59,533	\$ 27,711	\$ 8,712	\$ 771,980	\$ 495,054	\$ 1,362,990

See accompanying notes to financial statements.
- 10 -

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

114
Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 226,810
Amounts reported for governmental activities in the statement of activities are different because:	
The issuance of long-term debt is reported as an other financing source in governmental funds but as an increase of principal outstanding in the statement of activities	(434,490)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	582,890
Issuance cost are expensed in the period in governmental funds but capitalized and amortized on the statement of net assets	(2,633)
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	(2,052)
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	21,424
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(253,610)
The change in the compensated absences liability is reported as an expense on the statement of activities	3,846
The change in net other postemployment benefit obligation is not a current financial resource and, therefore, is not reported in the governmental funds.	(968)
The change in net pension obligation is not a current financial resource and, therefore, is not reported in the governmental funds.	<u>(13,540)</u>
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$ 127,677</u>

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

December 31, 2011

	Golf Course	Swimming Pool	Total
CURRENT ASSETS			
Receivables			
Accounts	\$ 2,922	\$ -	\$ 2,922
Inventory	55,184	-	55,184
Prepaid Expenses	196	-	196
Total Current Assets	58,302	-	58,302
CAPITAL ASSETS			
Property and Equipment	658,405	646,012	1,304,417
Accumulated Depreciation	(428,240)	(351,954)	(780,194)
Total Capital Assets	230,165	294,058	524,223
Total Assets	288,467	294,058	582,525
CURRENT LIABILITIES			
Accounts Payable	3,807	549	4,356
Accrued Payroll	4,300	-	4,300
Compensated Absences, Net of Noncurrent Portion	1,492	-	1,492
Deferred Revenue	13,191	-	13,191
Due to Other Funds	333,493	-	333,493
Total Current Liabilities	356,283	549	356,832
NONCURRENT LIABILITIES			
Compensated Absences, Net of Current Portion	15,455	-	15,455
Total Liabilities	371,738	549	372,287
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	230,165	294,058	524,223
Unrestricted	(313,436)	(549)	(313,985)
TOTAL NET ASSETS (DEFICIT)	\$ (83,271)	\$ 293,509	\$ 210,238

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
PROPRIETARY FUNDS

For the Year Ended December 31, 2011

	Golf Course	Swimming Pool	Total
OPERATING REVENUES			
Charges for Sales and Services	\$ 457,686	\$ 71,977	\$ 529,663
Total Operating Revenues	457,686	71,977	529,663
OPERATING EXPENSES			
Operating and Administration	678,963	93,285	772,248
Depreciation	17,657	13,323	30,980
Total Operating Expenses	696,620	106,608	803,228
OPERATING INCOME (LOSS)	(238,934)	(34,631)	(273,565)
TRANSFERS			
Transfers In	228,166	21,366	249,532
Total Transfers	228,166	21,366	249,532
CONTRIBUTIONS	40,540	-	40,540
CHANGE IN NET ASSETS	29,772	(13,265)	16,507
NET ASSETS (DEFICIT), JANUARY 1	(113,043)	306,774	193,731
NET ASSETS (DEFICIT), DECEMBER 31	\$ (83,271)	\$ 293,509	\$ 210,238

See accompanying notes to financial statements.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended December 31, 2011

	Golf Course	Swimming Pool	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 459,027	\$ 71,977	\$ 531,004
Payments to Suppliers	(214,055)	(36,639)	(250,694)
Payments to Employees	(473,137)	(56,704)	(529,841)
Net Cash from Operating Activities	(228,165)	(21,366)	(249,531)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund Borrowings and Transfers	228,165	21,366	249,531
Net Cash from Noncapital Financing Activities	228,165	21,366	249,531
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
None	-	-	-
Net Cash from Capital and Related Financing Activities	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
None	-	-	-
Net Cash from Investing Activities	-	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	-	-	-
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ -	\$ -	\$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (238,934)	\$ (34,631)	\$ (273,565)
Adjustments to Reconcile Operating Income (Loss) to Net Cash from Operating Activities			
Depreciation	17,657	13,323	30,980
Changes in Assets and Liabilities			
Accounts Receivable	(2,270)	-	(2,270)
Inventory	(2,140)	-	(2,140)
Prepays	(22)	-	(22)
Accounts Payable	946	(58)	888
Accrued Payroll	716	-	716
Accrued Compensated Absences	(5,459)	-	(5,459)
Deferred Revenue	1,341	-	1,341
NET CASH FROM OPERATING ACTIVITIES	\$ (228,165)	\$ (21,366)	\$ (249,531)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

NOTES TO FINANCIAL STATEMENTS

December 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS) governed by an elected five member Board of Commissioners. These financial statements present the District's reporting entity as required by GAAP. The District is considered to be a primary government since its board is separately elected and the District is fiscally independent. The District has no component units as defined by GASB Statement No. 14 and GASB Statement No. 39.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The District's funds are classified into the following categories: governmental and proprietary.

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the funds committed, restricted or assigned for the acquisition or construction of capital assets (capital projects funds), the funds committed, restricted or assigned for the servicing of long-term debt (debt service funds) and the management of funds held in trust where the interest earnings can be used for governmental services (permanent fund). The general (corporate) fund is used to account for all activities of the District not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds). Pursuant to GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds*, the District has chosen to apply all GASB pronouncements as well as those Financial Accounting Standards Board (FASB) pronouncements issued on or before November 30, 1989 to account for its enterprise funds.

c. 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 of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program 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 instead as general revenues.

Separate financial statements are provided for governmental funds and enterprise funds. Major individual funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund accounts for the resources traditionally associated with local governments, except those accounted for in another fund. Included in these services are general administration and park maintenance.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The Recreation Fund accounts for the operations of the District’s recreational programs and concessions. Financing is provided from an annual property tax levy restricted by the state for recreation purposes, an allocation of Illinois personal property replacement taxes and fees and charges for programs and activities assigned for recreation purposes.

The General Obligation Bond Retirement Fund accounts for the accumulation of funds that are restricted or assigned for repayment of various general obligation bond issues where repayment is financed by an annual property tax levy.

The Bond Project Fund accounts for the proceeds of the General Obligation (Limited Tax) Park Bonds the proceeds of which are restricted for park development and improvements.

The District reports the following major proprietary funds:

The Golf Course Fund accounts for the revenues and expenses associated with the operation and maintenance of the golf course.

The Swimming Pool Fund accounts for the revenues and expenses associated with the operation and maintenance of the swimming pool.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements and the proprietary fund 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. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues/expenses include all revenues/expenses directly related to providing enterprise fund services. Incidental revenues/expenses are reported as nonoperating.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both 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 be used to pay liabilities of the current period (generally 60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, investment income, grants and charges for services.

The District reports deferred revenue on its financial statements. Deferred revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period for governmental funds or earned at the entity-wide level. Deferred revenues also arise when resources are received by the District before it has legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, or when the government has a legal claim to the resources by meeting all eligibility requirements, the liability for deferred revenue is removed from the financial statements and revenue is recognized.

e. Investments

Investments, if any, consist of money market accounts. All investments with a maturity of one year or less when purchased are valued at cost which approximates market.

f. Cash and Cash Equivalents

Cash and cash equivalents are defined as demand deposits and investments with a maturity of 90 days or less when acquired.

g. Inventories and Prepaid Items/Expenses

Inventories consist of amounts available for resale and are accounted for using the consumption method. Inventories are valued at cost on a first in/first out (FIFO) method. Prepaid items/expenses represent funds disbursed at December 31 for future services (e.g., insurance).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost in excess of \$10,000 and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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 asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land Improvements	20
Buildings	50
Machinery and Equipment	5-20
Vehicles	8

i. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities and enterprise fund financial statements. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, if material, are reported as deferred charges and amortized over the term of the related debt.

In the governmental fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
For Discussion Purposes Only

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave, since it is the District's policy to record the cost of sick leave only when used as it does not vest or accumulate, nor is it paid upon termination and/or retirement. Vested or accumulated vacation leave that is owed to retirees or terminated employees and all compensatory leave is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements. Vested or accumulated vacation and compensatory leave of governmental activities at the government-wide level and enterprise fund is recorded as an expense and liability as the benefits accrue to employees.

k. Property Taxes

Property taxes which have been levied but are not due before the end of the fiscal year are recorded as receivable. The entire receivable is offset by deferred revenue as the levy is intended to finance the subsequent fiscal year.

l. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Net Assets/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the Board of Park Commissioners, which is considered the District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance rests with the Board of Park Commissioners as this authority had not been delegated as of the fiscal year end. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The District has established a fund balance policy for its general fund that targets unrestricted fund balance at 180 days (6 months) of estimated operating expenditures, and for its recreations fund 90 days (3 months) which it is working to achieve. The District has not yet adopted a flow of fund policy; therefore, in accordance with GASB Statement No. 54, the default flow of funds has been applied which prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned funds and then unassigned funds.

In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. Invested in capital assets, net of related debt is the book value of capital assets less any long-term debt outstanding that was issued to construct or acquire the capital assets.

None of the District's net assets or fund balances are restricted as a result from enabling legislation adopted by the District.

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

2. LONG-TERM DEBT

The following is a summary of changes in long-term debt of the District for the year ended December 31, 2011. All bonded debt is payable by governmental activities through the Debt Service Fund or other governmental funds:

	Balances May 1	Additions	Reductions	Balances April 30	Due Within One Year
GOVERNMENTAL ACTIVITIES					
General Obligation Bonds	\$ 3,462,890	\$ 434,490	\$ 582,890	\$ 3,314,490	\$ 599,490
Compensated Absences Payable	26,168	2,232	6,078	22,322	2,232
Net Pension Obligation	-	13,540	-	13,540	-
Net Other Postemployment Benefit Obligation	1,910	968	-	2,878	-
TOTAL GOVERNMENTAL ACTIVITIES	\$ 3,490,968	\$ 451,230	\$ 588,968	\$ 3,353,230	\$ 601,722
BUSINESS-TYPE ACTIVITIES					
Compensated Absences Payable	22,406	2,383	7,842	16,947	1,492
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 22,406	\$ 2,383	\$ 7,842	\$ 16,947	\$ 1,492

Long-term debt at December 31, 2011, is comprised of the following individual bond issues:

General Obligation Park Bonds

	Balance Outstanding	Current Portion
a. A \$2,555,000 General Obligation Alternate Revenue Source Bond dated May 15, 2006, due in annual installments of \$85,000 to \$185,000 from December 15, 2006 to December 15, 2025, interest at 4.00% to 4.25% payable each December 15.	\$ 1,965,000	\$ 105,000
b. A \$1,000,000 General Obligation Park Bond series 2009A dated April 6, 2009, due in annual installments of \$30,000 to \$85,000 from December 15, 2010 to December 15, 2024, interest at 3.00% to 5.50% payable semiannually on June 15 and December 15.	915,000	60,000

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

2. LONG-TERM DEBT (Continued)

General Obligation Park Bonds (Continued)

	Balance Outstanding	Current Portion
c. A \$429,965 General Obligation Limited Tax Park Bond series 2010 dated November 22, 2010, due in one installment of \$429,965 on November 1, 2011, interest at 2.70%. This bond was paid in full in the current fiscal year.	\$ -	\$ -
d. A \$434,490 General Obligation Limited Tax Park Bond series 2011 dated November 8, 2011, due in one installment of \$434,490 on November 1, 2012, interest at 2.03%.	434,490	434,490
TOTAL PARK BONDS	\$ 3,314,490	\$ 599,490

The annual requirements to amortize to maturity the debt outstanding as of December 31, 2011 are as follows:

Year Ending December 31,	General Obligation Bonds	
	Principal	Interest
2012	\$ 599,490	\$ 132,027
2013	170,000	117,137
2014	175,000	110,637
2015	185,000	103,787
2016	190,000	96,387
2017	195,000	88,463
2018	205,000	80,207
2019	210,000	71,348
2020	220,000	62,283
2021	230,000	52,587
2022	240,000	42,256
2023	250,000	31,456
2024	260,000	19,975
2025	185,000	7,863
TOTAL	\$ 3,314,490	\$ 1,016,413

3. CASH AND INVESTMENTS

The District has adopted an investment policy via ordinance that governs the investments of the District. Investments authorized by the policy include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

The policy states that the investment portfolio shall be managed in a manner that will avoid any transaction that might impair public confidence, ensure that principal losses are avoided, shall remain sufficiently liquid and should be designed with objectives of maximizing return while securing both safety and liquidity. The policy includes investments authorized under ILCS as authorized investments.

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral with a market value of at least 105% for all bank balances in excess of federal depository insurance with the collateral held by an agent of the District in the District's name.

The District does not have an exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, as the District only invests in nonnegotiable certificates of deposit. However, the District's investment policy does not specifically limit the District to these types of investments, but does limit the length of maturity of investments to no more than two years from date of purchase.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. The District does not have an exposure to custodial credit risk since, as noted above; the District only invests in nonnegotiable certificates of deposit. However, the District's investment policy does not specifically limit the District to these types of investments.

Concentration of credit risk - At December 31, 2011, the District had no investments in money market mutual funds susceptible to the concentration of credit risk. This is in accordance with the District's investment policy, which does not contain any specific guidelines on the diversification of the investment portfolio.

Derivatives - The District's investment policy prohibits the use of or the investment in derivatives.

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
GOVERNMENTAL ACTIVITIES				
Capital Assets not Being Depreciated				
Land	\$ 2,777,322	\$ -	\$ -	\$ 2,777,322
Total Capital Assets not Being Depreciated	2,777,322	-	-	2,777,322
Capital Assets Being Depreciated				
Land Improvements	2,610,664	-	-	2,610,664
Buildings	3,496,919	-	-	3,496,919
Machinery and Equipment	1,496,573	21,424	-	1,517,997
Vehicles	125,432	-	-	125,432
Total Capital Assets Being Depreciated	7,729,588	21,424	-	7,751,012
Less Accumulated Depreciation for				
Land Improvements	1,022,565	109,381	-	1,131,946
Buildings	824,151	63,316	-	887,467
Machinery and Equipment	668,695	75,675	-	744,370
Vehicles	102,750	5,238	-	107,988
Total Accumulated Depreciation	2,618,161	253,610	-	2,871,771
Total Capital Assets Being Depreciated, Net	5,111,427	(232,186)	-	4,879,241
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 7,888,749	\$ (232,186)	\$ -	\$ 7,656,563
BUSINESS-TYPE ACTIVITIES				
Capital Assets Being Depreciated				
Land Improvements	\$ 139,388	\$ -	\$ -	\$ 139,388
Buildings	923,906	40,540	-	964,446
Machinery and Equipment	178,754	-	-	178,754
Vehicles	21,829	-	-	21,829
Total Capital Assets Being Depreciated	1,263,877	40,540	-	1,304,417
Less Accumulated Depreciation for				
Land Improvements	123,719	3,267	-	126,986
Buildings	479,381	19,290	-	498,671
Machinery and Equipment	129,286	5,694	-	134,980
Vehicles	16,828	2,729	-	19,557
Total Accumulated Depreciation	749,214	30,980	-	780,194
Total Capital Assets Being Depreciated, Net	514,663	9,560	-	524,223
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 514,663	\$ 9,560	\$ -	\$ 524,223

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

4. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General Administration	\$ 11,542
Park Maintenance	20,005
Recreation	<u>222,063</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 253,610</u>

5. LEASE COMMITMENTS

The District leases the Community Center from an unrelated party in Sycamore, Illinois. The lease has a term of 60 months with an option to renew the lease for five additional years. Total facility rent expenditures for the District was \$57,996 for the year ended December 31, 2011.

Future minimum lease payments are as follows:

2012	<u>\$ 28,998</u>
TOTAL	<u>\$ 28,998</u>

6. PROPERTY TAX CALENDAR

The following information gives significant dates on the property tax calendar of the District.

- The annual tax levy ordinance for 2010 was passed December 28, 2010;
- Property taxes were due to the County Collector in two installments, June 1 and September 1, 2011;
- Property taxes for the 2010 tax levy are normally received beginning in June and generally ending by November 2011;
- The annual tax levy ordinance for 2011 was passed on November 22, 2011;
- Property taxes are due to the County Collector in two installments, June 1 and September 1, 2012;
- The entire 2011 tax levy is recorded as a receivable and is offset by deferred revenue as it is intended to finance the 2012 fiscal year. Property taxes for the 2011 tax levy are normally received beginning in June and generally ending by November 2012.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
For Discussion Purposes Only

7. RISK MANAGEMENT

The District is exposed to various risks of loss including, but not limited to, general liability, property, casualty, workers' compensation, employee health and public official liability. To limit exposure to these risks, the District participates in two public entity risk pools. The District is liable for up to \$2,500 a year deductible for all years it participates in the pool and can be assessed this liability for up to two past years for a total potential assessment of \$5,000. The District's policy is to record any related expenditures in the year in which they are notified and the assessment is due. The District is not aware of any additional assessments owed as of December 31, 2011.

8. INDIVIDUAL FUND DISCLOSURES

Individual fund interfund receivables/payables at December 31, 2011 are as follows:

Fund	Due From	Due To
Bond Project Golf Course	\$ 333,493	\$ -
Golf Course Bond Project	-	333,493
TOTAL	\$ 333,493	\$ 333,493

The purpose of significant due from/to other funds is as follows:

- \$333,493 due to the Bond Project Fund from the Golf Course Fund for cash deficit, expected to be repaid within one year.

Individual fund transfers between funds at December 31, 2011 are as follows:

Fund	Transfer To	Transfer From
General Nonmajor Governmental Total General	\$ -	\$ 53,530
Recreation Golf Course Swimming Pool Nonmajor Governmental Total Recreation	167,250 16,824 -	- - 69,993
	184,074	69,993

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
For Discussion Purposes Only

8. INDIVIDUAL FUND DISCLOSURES (Continued)

Fund	Transfer To	Transfer From
Golf Course		
Recreation	\$ -	\$ 167,250
Nonmajor Governmental	-	60,916
Total Golf Course	-	228,166
Swimming Pool		
Recreation	-	16,824
Nonmajor Governmental	-	4,542
Total Swimming Pool	-	21,366
Nonmajor Governmental		
General	53,530	-
Recreation	69,993	-
Golf Course	60,916	-
Swimming Pool	4,542	-
Total Nonmajor Governmental	188,981	-
TOTAL	\$ 373,055	\$ 373,055

The purposes of significant transfers are as follows:

- \$53,530 transferred from Nonmajor Governmental Funds to the General Fund, \$67,970 to the Recreation Fund, \$60,916 to the Golf Course Fund and \$4,541 to the Swimming Pool Fund. These dollars were transferred to pay social security and IMRF contributions and insurance premiums for the current year. These transfers will not be repaid.
- \$167,250 and \$16,824 transferred from the Recreation Fund to the Golf Course and Swimming Pool Funds, respectively for current year cash and operating deficits. These transfers will not be repaid.
- \$2,024 transferred from the Recreation Fund to a Nonmajor Governmental Fund to close the Working Cash Fund. This transfer will not be repaid.

Fund Balance/Net Assets Deficits

The Golf Course Fund is reporting deficit total net assets of (\$83,271) and deficit unrestricted net assets of (\$313,436) at December 31, 2011.

9. CONTINGENT LIABILITIES

a. Contingencies

The District is involved from time-to-time in lawsuits arising out of the normal course of business. It rigorously defends these suits, as it believes it has a meritorious defense against the claims. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the District.

b. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Illinois. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

10. ILLINOIS MUNICIPAL RETIREMENT FUND

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

10. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Participating members are required to contribute 4.5% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The required employer rate for calendar year 2011 was 11.44% of payroll. The District actual contribution rate for calendar year 2011 was 11.06% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

The required contribution was determined as part of the December 31, 2008 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 10.0% per year and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.0%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis.

Employer annual pension cost (APC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the APC and the contributions actually made.

For Calendar Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2009	\$ 78,687	100.00%	\$ -
2010	95,511	89.25%	10,264
2011	92,245	96.45%	13,540

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

10. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

The net pension obligation as of December 31, 2011, was calculated as follows:

Annual Required Contribution	\$ 92,025
Interest on Net Pension Obligation	770
Adjustment to Annual Required Contribution	<u>(550)</u>
Annual Pension Cost	92,245
Contributions Made	<u>88,969</u>
Increase in Net Pension Obligation	3,276
Net Pension Obligation, Beginning of Year	<u>10,264</u>
 NET PENSION OBLIGATION, END OF YEAR	 <u>\$ 13,540</u>

The funded status of the plan as of December 31, 2010, based on actuarial valuations performed as of the same date, is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed above:

	<u>Illinois Municipal Retirement</u>
Actuarial Accrued Liability (AAL)	\$ 1,897,671
Actuarial Value of Plan Assets	1,455,399
Unfunded Actuarial Accrued Liability (UAAL)	442,272
Funded Ratio (Actuarial Value of Plan Assets/AAL)	76.69%
Covered Payroll (Active Plan Members)	\$ 848,229
UAAL as a Percentage of Covered Payroll	52.14%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

Information as of December 31, 2011 was not available at the time of printing.

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental and business-type activities and proprietary funds.

b. Benefits Provided

The District provides continued health insurance coverage at the blended employer rate to all eligible retirees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a medicare supplement plan from the District's insurance provider.

c. Membership

At December 31, 2011, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	-
Terminated Employees Entitled to Benefits but not yet Receiving Them	-
Active Employees	<u>15</u>
 TOTAL	 <u><u>15</u></u>
 Participating Employers	 <u><u>1</u></u>

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

SYCAMORE PARK DISTRICT
 SYCAMORE, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

Preliminary and Tentative
 For Discussion Purposes Only

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation

The District first had an actuarial valuation performed for the plan as of December 31, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2009. The District's annual OPEB cost (expense) of \$942 was equal to the ARC for the fiscal year, as the transition liability was set at zero as of January 1, 2009. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2011 and the two preceding years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2009	\$ 942	\$ -	0.00%	\$ 942
December 31, 2010	968	-	0.00%	1,910
December 31, 2011	968	-	0.00%	2,878

The net OPEB obligation as of December 31, 2011, was calculated as follows:

Annual Required Contribution	\$ 968
Interest on Net OPEB Obligation	96
Adjustment to Annual Required Contribution	<u>(96)</u>
Annual OPEB Cost	968
Contributions Made	<u>-</u>
Increase in Net OPEB Obligation	968
Net OPEB Obligation, Beginning of Year	<u>1,910</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 2,878</u>

Funded Status and Funding Progress. The funded status of the plan as of December 31, 2009 (most recent valuation), was as follows:

Actuarial Accrued Liability (AAL)	\$ 8,810
Actuarial Value of Plan Assets	-
Unfunded Actuarial Accrued Liability (UAAL)	8,810
Funded Ratio (Actuarial Value of Plan Assets/AAL)	0.0%
Covered Payroll (Active Plan Members)	\$ 802,822
UAAL as a Percentage of Covered Payroll	1.1%

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2009, actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 5.00% and an initial healthcare cost trend rate of 8.00% with an ultimate healthcare inflation rate of 6.00%. Both rates include a 3.00% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2009 was 30 years.

Preliminary and Tentative
For Discussion Purposes Only

REQUIRED SUPPLEMENTARY INFORMATION

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 470,000	\$ 470,000	\$ 466,810	\$ (3,190)
Replacement Taxes	40,000	40,000	39,664	(336)
Subtotal	510,000	510,000	506,474	(3,526)
Investment Income	-	-	48	48
Miscellaneous	35,537	35,537	38,169	2,632
Total Revenues	545,537	545,537	544,691	(846)
EXPENDITURES				
Current				
General Administration	368,012	368,012	318,053	(49,959)
Park Maintenance	217,902	217,902	231,211	13,309
Total Expenditures	585,914	585,914	549,264	(36,650)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(40,377)	(40,377)	(4,573)	35,804
OTHER FINANCING SOURCES (USES)				
Transfers In	51,900	51,900	53,530	1,630
Total Other Financing Sources (Uses)	51,900	51,900	53,530	1,630
NET CHANGE IN FUND BALANCE	\$ 11,523	\$ 11,523	48,957	\$ 37,434
FUND BALANCE, JANUARY 1			10,576	
FUND BALANCE, DECEMBER 31			\$ 59,533	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Original Budget	Final Budget	Actual	Variance Over (Under)
REVENUES				
Property Taxes	\$ 630,000	\$ 630,000	\$ 636,774	\$ 6,774
Charges for Services	171,020	171,020	176,773	5,753
Recreation Fees	185,381	185,381	127,554	(57,827)
Donations	1,750	1,750	2,128	378
Investment Income	-	-	37	37
Miscellaneous	16,800	16,800	15,071	(1,729)
Total Revenues	1,004,951	1,004,951	958,337	(46,614)
EXPENDITURES				
Recreation				
General Administration	210,564	210,564	185,193	(25,371)
Sports Complex Administration	850	850	-	(850)
Sports Complex Maintenance	329,340	329,340	288,581	(40,759)
Midwest Museum of Natural History	5,840	5,840	9,044	3,204
Community Center	327,801	327,801	265,811	(61,990)
Concessions	127,990	127,990	125,598	(2,392)
Total Expenditures	1,002,385	1,002,385	874,227	(128,158)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,566	2,566	84,110	81,544
OTHER FINANCING SOURCES (USES)				
Transfers In	68,424	68,424	69,993	1,569
Transfers (Out)	-	-	(184,074)	(184,074)
Total Other Financing Sources (Uses)	68,424	68,424	(114,081)	(182,505)
NET CHANGE IN FUND BALANCE	\$ 70,990	\$ 70,990	(29,971)	\$ (100,961)
FUND BALANCE, JANUARY 1			57,682	
FUND BALANCE, DECEMBER 31			\$ 27,711	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2011

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded (Overfunded) AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL (OAAL) As a Percentage of Covered Payroll (4) / (5)
2006	\$ 942,315	\$ 1,082,318	87.06%	\$ 140,003	\$ 691,095	20.26%
2007	1,147,034	1,261,914	90.90%	114,880	784,700	14.64%
2008	1,071,361	1,499,440	71.45%	428,079	802,822	53.32%
2009	1,254,951	1,752,487	71.61%	497,536	860,909	57.79%
2010	1,455,399	1,897,671	76.69%	442,272	848,229	52.14%
2011	N/A	N/A	N/A	N/A	N/A	N/A

Information as of December 31, 2011 was not available at the time of printing.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2011

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (OAAL) (2) - (1)	(5) Covered Payroll	UAAL As a Percentage of Covered Payroll (4) / (5)
2009	\$ -	\$ 8,810	0.00%	\$ 8,810	\$ 802,822	1.10%
2010	N/A	N/A	N/A	N/A	N/A	N/A
2011	N/A	N/A	N/A	N/A	N/A	N/A

The District implemented GASB Statement No. 45 for the fiscal year ended December 31, 2009.

Information for prior years is not available.

N/A - Information not available

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

December 31, 2011

<u>Calendar Year</u>	<u>Employer Contributions</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Contributed</u>
2006	\$ 71,943	\$ 71,943	100.00%
2007	79,019	79,019	100.00%
2008	74,743	74,743	100.00%
2009	78,687	78,687	100.00%
2010	85,247	95,511	89.25%
2011	88,969	92,245	96.45%

(See independent auditor's report.)

144

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POSTEMPLOYMENT BENEFIT PLAN

December 31, 2011

<u>Fiscal Year December 31,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2009	\$ -	\$ 942	0.00%
2010	-	968	0.00%
2011	-	968	0.00%

The District implemented GASB Statement No. 45 for the fiscal year ended December 31, 2009.

Information for prior years is not available.

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2011

1. BUDGETS AND BUDGETARY ACCOUNTING

The budget numbers included in the financial schedules represent the amounts appropriated by the District and have been prepared on the modified accrual basis of accounting. The District follows these procedures in establishing the budgetary data reflected in the financial schedules:

- a. Prior to February, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the previous January 1. The operating budget includes proposed expenditures and the means of financing them for all funds.
- b. An executive budget work session may be conducted at the District administrative office.
- c. A public hearing is conducted at the District administration office to obtain taxpayer comments.
- d. The budget is legally enacted through passage of an appropriation ordinance.
- e. Any revisions that alter the expenditures of any fund must be approved by the Board of Commissioners. No supplemental appropriations were adopted during the year.
- f. All appropriations lapse at the end of the year.

2. EXCESS OF EXPENDITURES/EXPENSES OVER BUDGETS

At December 31, 2011, expenditures exceeded budgets in the General Obligation Bond Retirement Fund by \$21,155 and expenses in the Golf Course Fund by \$3,950. Expenditures/expenses in both funds were below legally-adopted appropriations.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

Purpose:

These financial statements provide a more detailed view of the General Purpose External Financial Statements presented in the preceding subsection.

Preliminary and Tentative
For Discussion Purposes Only

NONMAJOR GOVERNMENTAL FUNDS

148

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2011

	Special Revenue			
	Donations	Special Recreation	Illinois Municipal Retirement	Social Security
ASSETS				
Cash	\$ 219,403	\$ 116,445	\$ -	\$ -
Receivables				
Property Taxes	-	200,000	100,000	93,000
Prepaid Items	-	-	-	-
TOTAL ASSETS	\$ 219,403	\$ 316,445	\$ 100,000	\$ 93,000
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Deferred Revenue	\$ -	\$ 200,000	\$ 100,000	\$ 93,000
Total Liabilities	-	200,000	100,000	93,000
FUND BALANCES				
Nonspendable				
Prepaid Items	-	-	-	-
Restricted for				
Special Recreation	-	116,445	-	-
Insurance	-	-	-	-
Special Purpose	-	-	-	-
Park Improvements	208,597	-	-	-
Public Safety	-	-	-	-
Assigned for				
Park Improvements	10,806	-	-	-
Total Fund Balances	219,403	116,445	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 219,403	\$ 316,445	\$ 100,000	\$ 93,000

Preliminary and Tentative
For Discussion Purposes Only

Insurance	Special Revenue			Capital Projects	Permanent	Total Nonmajor Governmental Funds
	Audit	Paving and Lighting	Park Police	Developer Contribution	Working Cash	
\$ 15,487	\$ 13,389	\$ 72,903	\$ 7,987	\$ 13,817	\$ -	\$ 459,431
117,738	23,000	-	-	-	-	533,738
35,623	-	-	-	-	-	35,623
<u>\$ 168,848</u>	<u>\$ 36,389</u>	<u>\$ 72,903</u>	<u>\$ 7,987</u>	<u>\$ 13,817</u>	<u>\$ -</u>	<u>\$ 1,028,792</u>
<u>\$ 117,738</u>	<u>\$ 23,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 533,738</u>
117,738	23,000	-	-	-	-	533,738
35,623	-	-	-	-	-	35,623
-	-	-	-	-	-	116,445
15,487	-	-	-	-	-	15,487
-	13,389	-	-	-	-	13,389
-	-	72,903	-	13,817	-	295,317
-	-	-	7,987	-	-	7,987
-	-	-	-	-	-	10,806
51,110	13,389	72,903	7,987	13,817	-	495,054
<u>\$ 168,848</u>	<u>\$ 36,389</u>	<u>\$ 72,903</u>	<u>\$ 7,987</u>	<u>\$ 13,817</u>	<u>\$ -</u>	<u>\$ 1,028,792</u>

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2011

	Special Revenue			
	Donations	Special Recreation	Illinois Municipal Retirement	Social Security
REVENUES				
Taxes	\$ -	\$ 186,724	\$ 97,984	\$ 88,973
Developer Contributions	-	-	-	-
Donations	2,391	-	-	-
Investment Income	(120)	24	-	-
Total Revenues	2,271	186,748	97,984	88,973
EXPENDITURES				
Current				
General Administration	-	-	-	-
Recreation	-	89,546	-	-
Total Expenditures	-	89,546	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,271	97,202	97,984	88,973
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	-	-	(97,984)	(88,973)
Total Other Financing Sources (Uses)	-	-	(97,984)	(88,973)
NET CHANGE IN FUND BALANCES	2,271	97,202	-	-
FUND BALANCES, JANUARY 1	217,132	19,243	-	-
FUND BALANCES, DECEMBER 31	\$ 219,403	\$ 116,445	\$ -	\$ -

Preliminary and Tentative
For Discussion Purposes Only

Insurance	Special Revenue			Capital Projects	Permanent	Total Nonmajor Governmental Funds
	Audit	Paving and Lighting	Park Police	Developer Contribution	Working Cash	
\$ 97,984	\$ 23,015	\$ -	\$ -	\$ -	\$ -	\$ 494,680
-	-	-	-	11,812	-	11,812
-	-	-	-	-	-	2,391
-	1	64	3	4	1	(23)
97,984	23,016	64	3	11,816	1	508,860
80,159	13,887	-	-	-	-	94,046
-	-	-	-	-	-	89,546
80,159	13,887	-	-	-	-	183,592
17,825	9,129	64	3	11,816	1	325,268
-	-	-	-	-	(2,024)	(188,981)
-	-	-	-	-	(2,024)	(188,981)
17,825	9,129	64	3	11,816	(2,023)	136,287
33,285	4,260	72,839	7,984	2,001	2,023	358,767
\$ 51,110	\$ 13,389	\$ 72,903	\$ 7,987	\$ 13,817	\$ -	\$ 495,054

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Donations	\$ 2,500	\$ 2,391	\$ (109)
Investment Income	1,000	(120)	(1,120)
Total Revenues	<u>3,500</u>	<u>2,271</u>	<u>(1,229)</u>
EXPENDITURES			
None	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 3,500</u>	<u>2,271</u>	<u>\$ (1,229)</u>
FUND BALANCE, JANUARY 1		<u>217,132</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 219,403</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 180,000	\$ 186,724	\$ 6,724
Investment Income	-	24	24
Total Revenues	<u>180,000</u>	<u>186,748</u>	<u>6,748</u>
EXPENDITURES			
Recreation			
Contractual Services	<u>110,000</u>	<u>89,546</u>	<u>(20,454)</u>
Total Expenditures	<u>110,000</u>	<u>89,546</u>	<u>(20,454)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 70,000</u>	97,202	<u>\$ 27,202</u>
FUND BALANCE, JANUARY 1		<u>19,243</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 116,445</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 96,000	\$ 97,984	\$ 1,984
Total Revenues	96,000	97,984	1,984
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	96,000	97,984	1,984
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(96,000)	(97,984)	(1,984)
Total Other Financing Sources (Uses)	(96,000)	(97,984)	(1,984)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		<u>\$ -</u>	

(See independent auditor's report.)

155

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 87,000	\$ 88,973	\$ 1,973
Total Revenues	87,000	88,973	1,973
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	87,000	88,973	1,973
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(87,000)	(88,973)	(1,973)
Total Other Financing Sources (Uses)	(87,000)	(88,973)	(1,973)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCE, JANUARY 1		-	
FUND BALANCE, DECEMBER 31		<u>\$ -</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 98,000	\$ 97,984	\$ (16)
Total Revenues	<u>98,000</u>	<u>97,984</u>	<u>(16)</u>
EXPENDITURES			
General Administration			
Insurance	65,500	62,869	(2,631)
Miscellaneous	19,000	17,290	(1,710)
Total Expenditures	<u>84,500</u>	<u>80,159</u>	<u>(4,341)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 13,500</u>	17,825	<u>\$ 4,325</u>
FUND BALANCE, JANUARY 1		<u>33,285</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 51,110</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 23,000	\$ 23,015	\$ 15
Investment Income	-	1	1
Total Revenues	<u>23,000</u>	<u>23,016</u>	<u>16</u>
EXPENDITURES			
General Administration			
Professional Services	<u>20,000</u>	<u>13,887</u>	<u>(6,113)</u>
Total Expenditures	<u>20,000</u>	<u>13,887</u>	<u>(6,113)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ 3,000</u></u>	<u>9,129</u>	<u><u>\$ 6,129</u></u>
FUND BALANCE, JANUARY 1		<u>4,260</u>	
FUND BALANCE, DECEMBER 31		<u><u>\$ 13,389</u></u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PAVING AND LIGHTING FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	\$ -	\$ 64	\$ 64
Total Revenues	-	64	64
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	64	<u>\$ 64</u>
FUND BALANCE, JANUARY 1		<u>72,839</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 72,903</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK POLICE FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	\$ -	\$ 3	\$ 3
Total Revenues	-	3	3
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>3</u>	<u>\$ 3</u>
FUND BALANCE, JANUARY 1		<u>7,984</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 7,987</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPER CONTRIBUTION FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Developer Contributions	\$ -	\$ 11,812	\$ 11,812
Investment Income	-	4	4
Total Revenues	-	11,816	11,816
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	11,816	\$ 11,816
FUND BALANCE, JANUARY 1		<u>2,001</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 13,817</u>	

(See independent auditor's report.)

161

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKING CASH FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Investment Income	\$ -	\$ 1	\$ 1
Total Revenues	-	1	1
EXPENDITURES			
None	-	-	-
Total Expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	1	1
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	(2,024)	(2,024)
Total Other Financing Sources (Uses)	-	(2,024)	(2,024)
NET CHANGE IN FUND BALANCE	\$ -	(2,023)	\$ (2,023)
FUND BALANCE, JANUARY 1		2,023	
FUND BALANCE, DECEMBER 31		\$ -	

(See independent auditor's report.)

Preliminary and Tentative
For Discussion Purposes Only

MAJOR GOVERNMENTAL FUNDS

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

COMBINING BALANCE SHEET
RECREATION FUNDS

December 31, 2011

	Recreation Subfund	Concessions Subfund	Total
ASSETS			
Cash	\$ 15,796	\$ 15,594	\$ 31,390
Receivables (Net, Where Applicable, of Allowances for Uncollectibles)			
Property Taxes	805,000	-	805,000
Accounts	1,358	173	1,531
Prepaid Items	8,567	1,600	10,167
TOTAL ASSETS	\$ 830,721	\$ 17,367	\$ 848,088
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 4,424	\$ 549	\$ 4,973
Accrued Payroll	7,586	234	7,820
Deferred Revenue	807,584	-	807,584
Total Liabilities	819,594	783	820,377
FUND BALANCES			
Nonspendable			
Prepaid Items	8,567	1,600	10,167
Assigned for			
Recreation	2,560	14,984	17,544
Total Fund Balances	11,127	16,584	27,711
TOTAL LIABILITIES AND FUND BALANCES	\$ 830,721	\$ 17,367	\$ 848,088

(See independent auditor's report.)

164

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUNDS

For the Year Ended December 31, 2011

	Recreation Subfund	Concessions Subfund	Total
REVENUES			
Property Taxes	\$ 636,774	\$ -	\$ 636,774
Charges for Services	42,118	134,655	176,773
Recreation Fees	127,554	-	127,554
Donations	2,128	-	2,128
Investment Income	37	-	37
Miscellaneous	15,071	-	15,071
Total Revenues	823,682	134,655	958,337
EXPENDITURES			
Recreation			
General Administration	185,193	-	185,193
Sports Complex Administration	-	-	-
Sports Complex Maintenance	288,581	-	288,581
Midwest Museum of Natural History	9,044	-	9,044
Community Center	265,811	-	265,811
Concessions	-	125,598	125,598
Total Expenditures	748,629	125,598	874,227
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	75,053	9,057	84,110
OTHER FINANCING SOURCES (USES)			
Transfers In	64,597	5,396	69,993
Transfers (Out)	(184,074)	-	(184,074)
Total Other Financing Sources (Uses)	(119,477)	5,396	(114,081)
NET CHANGE IN FUND BALANCE	(44,424)	14,453	(29,971)
FUND BALANCE, JANUARY 1	55,551	2,131	57,682
FUND BALANCE, DECEMBER 31	\$ 11,127	\$ 16,584	\$ 27,711

(See independent auditor's report.)

165

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

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

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 470,000	\$ 466,810	\$ (3,190)
Replacement Taxes	40,000	39,664	(336)
Subtotal	510,000	506,474	(3,526)
Investment Income	-	48	48
Miscellaneous	35,537	38,169	2,632
Total Revenues	545,537	544,691	(846)
EXPENDITURES			
General Administration			
Salaries and Wages	187,486	170,500	(16,986)
Professional Services	25,500	19,270	(6,230)
Department Administration	38,675	28,288	(10,387)
Maintenance and Equipment	600	1,781	1,181
Services	15,225	10,061	(5,164)
Materials and Supplies	1,200	774	(426)
Utilities	9,500	8,416	(1,084)
Insurance	54,747	47,674	(7,073)
Miscellaneous	35,079	31,289	(3,790)
Total General Administration	368,012	318,053	(49,959)
Park Maintenance			
Salaries and Wages	87,016	88,775	1,759
Department Administration	2,100	1,187	(913)
Services	12,100	12,797	697
Maintenance and Equipment	34,500	23,211	(11,289)
Materials and Supplies	38,700	63,011	24,311
Utilities	16,250	14,293	(1,957)
Insurance	9,555	9,529	(26)
Miscellaneous	17,681	18,408	727
Total Park Maintenance	217,902	231,211	13,309
Total Expenditures	585,914	549,264	(36,650)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(40,377)	(4,573)	35,804
OTHER FINANCING SOURCES (USES)			
Transfers In	51,900	53,530	1,630
Total Other Financing Sources (Uses)	51,900	53,530	1,630
NET CHANGE IN FUND BALANCE	\$ 11,523	48,957	\$ 37,434
FUND BALANCE, JANUARY 1		10,576	
FUND BALANCE, DECEMBER 31		\$ 59,533	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION SUBFUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 630,000	\$ 636,774	\$ 6,774
Charges for Services			
User Fees - Sports Complex	41,950	42,118	168
Recreation Fees	185,381	127,554	(57,827)
Donations	1,750	2,128	378
Investment Income	-	37	37
Miscellaneous	16,800	15,071	(1,729)
Total Revenues	875,881	823,682	(52,199)
EXPENDITURES			
General Administration			
Salaries and Wages	110,734	96,866	(13,868)
Professional Services	9,500	9,450	(50)
Department Administration	19,710	15,219	(4,491)
Services	11,925	7,754	(4,171)
Utilities	9,380	7,913	(1,467)
Insurance	28,926	29,975	1,049
Miscellaneous	20,389	18,016	(2,373)
Total General Administration	210,564	185,193	(25,371)
Sports Complex Administration			
Materials and Supplies	850	-	(850)
Total Sports Complex Administration	850	-	(850)
Sports Complex Maintenance			
Salaries and Wages	182,076	165,186	(16,890)
Department Administration	250	232	(18)
Services	6,500	4,938	(1,562)
Maintenance and Equipment	13,100	9,078	(4,022)
Materials and Supplies	37,000	21,489	(15,511)
Utilities	7,440	7,500	60
Insurance	48,906	48,789	(117)
Miscellaneous	34,068	31,369	(2,699)
Total Sports Complex Maintenance	329,340	288,581	(40,759)
Midwest Museum of Natural History			
Maintenance and Equipment	3,840	8,391	4,551
Miscellaneous	2,000	653	(1,347)
Total Midwest Museum of Natural History	5,840	9,044	3,204

(This schedule is continued on the following pages.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Community Center			
Administration			
Salaries and Wages	\$ 52,860	\$ 48,056	\$ (4,804)
Department Administration	6,100	3,085	(3,015)
Services	6,600	5,994	(606)
Maintenance and Equipment	7,600	6,986	(614)
Utilities	13,730	13,408	(322)
Miscellaneous	68,038	67,567	(471)
Total Administration	154,928	145,096	(9,832)
Youth Programs			
Salaries and Wages	4,700	377	(4,323)
Professional Services	5,250	1,362	(3,888)
Department Administration	1,500	788	(712)
Services	100	-	(100)
Miscellaneous	360	28	(332)
Total Youth Programs	11,910	2,555	(9,355)
Teen Programs			
Salaries and Wages	1,500	2,033	533
Professional Services	2,000	1,000	(1,000)
Department Administration	1,200	1,861	661
Miscellaneous	115	156	41
Total Teen Programs	4,815	5,050	235
Adult Programs			
Salaries and Wages	4,575	176	(4,399)
Professional Services	3,000	644	(2,356)
Department Administration	1,125	1,431	306
Miscellaneous	358	13	(345)
Total Adult Programs	9,058	2,264	(6,794)
Family Programs			
Salaries and Wages	19,500	8,234	(11,266)
Department Administration	4,200	177	(4,023)
Utilities	420	207	(213)
Miscellaneous	1,492	630	(862)
Total Family Programs	25,612	9,248	(16,364)

(This schedule is continued on the following pages.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Community Center (Continued)			
Senior Programs			
Professional Services	\$ 955	\$ 100	\$ (855)
Total Senior Programs	955	100	(855)
Dance Programs			
Salaries and Wages	1,350	200	(1,150)
Professional Services	1,225	2,475	1,250
Department Administration	30	95	65
Miscellaneous	104	15	(89)
Total Dance Programs	2,709	2,785	76
League Programs			
Salaries and Wages	4,650	3,911	(739)
Department Administration	800	325	(475)
Miscellaneous	356	297	(59)
Total League Programs	5,806	4,533	(1,273)
Youth Athletics			
Salaries and Wages	7,900	4,424	(3,476)
Professional Services	28,475	14,040	(14,435)
Department Administration	8,020	6,984	(1,036)
Services	100	710	610
Miscellaneous	605	352	(253)
Total Youth Athletics	45,100	26,510	(18,590)
Fitness Programs			
Salaries and Wages	19,320	18,504	(816)
Professional Services	150	-	(150)
Department Administration	3,450	7,515	4,065
Miscellaneous	1,478	1,406	(72)
Total Fitness Programs	24,398	27,425	3,027
Preschool Programs			
Salaries and Wages	2,400	243	(2,157)
Professional Services	620	-	(620)
Department Administration	5,550	1,516	(4,034)
Miscellaneous	184	14	(170)
Total Preschool Programs	8,754	1,773	(6,981)

(This schedule is continued on the following page.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Community Center (Continued)			
Special Events			
Salaries and Wages	\$ 400	\$ 809	\$ 409
Professional Services	550	450	(100)
Department Administration	2,825	2,824	(1)
Miscellaneous	31	62	31
Total Special Events	<u>3,806</u>	<u>4,145</u>	<u>339</u>
Summer Concerts			
Professional Services	7,250	8,665	1,415
Total Summer Concerts	<u>7,250</u>	<u>8,665</u>	<u>1,415</u>
Trips			
Department Administration	3,700	3,851	151
Total Trips	<u>3,700</u>	<u>3,851</u>	<u>151</u>
Brochures			
Department Administration	19,000	21,811	2,811
Total Brochures	<u>19,000</u>	<u>21,811</u>	<u>2,811</u>
Total Community Center Expenditures	<u>327,801</u>	<u>265,811</u>	<u>(61,990)</u>
Total Expenditures	<u>874,395</u>	<u>748,629</u>	<u>(125,766)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,486</u>	<u>75,053</u>	<u>73,567</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	63,582	64,597	1,015
Transfers (Out)	-	(184,074)	(184,074)
Total Other Financing Sources (Uses)	<u>63,582</u>	<u>(119,477)</u>	<u>(183,059)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 65,068</u>	<u>(44,424)</u>	<u>\$ (109,492)</u>
FUND BALANCE, JANUARY 1		<u>55,551</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 11,127</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONCESSIONS SUBFUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Charges For Services			
Sales Concessions - Clubhouse	\$ 55,300	\$ 60,726	\$ 5,426
Sales Concessions - Beverage Cart	18,950	14,620	(4,330)
Sales Concessions - Vending	250	106	(144)
Sales Concessions - Sports Complex	25,650	29,424	3,774
Sales Concessions - Pool	11,600	12,378	778
Sales Concessions - Catering	17,320	17,401	81
Total Revenues	129,070	134,655	5,585
EXPENDITURES			
Clubhouse			
Salaries and Wages	27,638	26,746	(892)
Department Administration	4,050	2,718	(1,332)
Services	2,950	1,464	(1,486)
Maintenance and Equipment	2,700	1,389	(1,311)
Materials and Supplies	4,700	4,718	18
Sales Inventory	22,305	30,040	7,735
Utilities	3,650	3,200	(450)
Miscellaneous	8,834	8,527	(307)
Total Clubhouse	76,827	78,802	1,975
Beverage Cart			
Salaries and Wages	5,384	5,109	(275)
Sales Inventory	5,165	3,722	(1,443)
Miscellaneous	1,890	1,316	(574)
Total Beverage Cart	12,439	10,147	(2,292)
Vending			
Miscellaneous	25	40	15
Total Vending	25	40	15
Sports Complex			
Salaries and Wages	5,150	5,687	537
Department Administration	150	155	5
Maintenance and Equipment	450	-	(450)
Materials and Supplies	900	418	(482)
Sales Inventory	10,875	9,518	(1,357)
Utilities	1,600	1,415	(185)
Miscellaneous	3,094	3,540	446
Total Sports Complex	22,219	20,733	(1,486)

(This schedule is continued on the following page.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (Continued)
CONCESSIONS FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)			
Pool			
Salaries and Wages	\$ 4,000	\$ 3,938	\$ (62)
Department Administration	150	155	5
Services	250	-	(250)
Maintenance and Equipment	300	26	(274)
Materials and Supplies	300	488	188
Sales Inventory	3,800	2,990	(810)
Miscellaneous	2,811	2,767	(44)
Total Pool	<u>11,611</u>	<u>10,364</u>	<u>(1,247)</u>
Catering			
Salaries and Wages	319	713	394
Sales Inventory	4,500	4,409	(91)
Miscellaneous	50	390	340
Total Catering	<u>4,869</u>	<u>5,512</u>	<u>643</u>
Total Expenditures	<u>127,990</u>	<u>125,598</u>	<u>(2,392)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,080</u>	<u>9,057</u>	<u>7,977</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>4,842</u>	<u>5,396</u>	<u>554</u>
Total Other Financing Sources (Uses)	<u>4,842</u>	<u>5,396</u>	<u>554</u>
NET CHANGE IN FUND BALANCE	<u>\$ 5,922</u>	<u>14,453</u>	<u>\$ 8,531</u>
FUND BALANCE, JANUARY 1		<u>2,131</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 16,584</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL OBLIGATION BOND RETIREMENT FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property Taxes	\$ 530,000	\$ 543,038	\$ 13,038
Investment Income	-	224	224
Total Revenues	530,000	543,262	13,262
EXPENDITURES			
Debt Service			
Principal	463,405	482,890	19,485
Interest and Fiscal Charges	53,243	54,913	1,670
Total Expenditures	516,648	537,803	21,155
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,352	5,459	(7,893)
NET CHANGE IN FUND BALANCE	\$ 13,352	5,459	\$ (7,893)
FUND BALANCE, JANUARY 1		3,253	
FUND BALANCE, DECEMBER 31		\$ 8,712	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BOND PROJECT FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Donations	\$ -	\$ 3,000	\$ 3,000
Investment Income	-	860	860
Miscellaneous	-	20,500	20,500
Total Revenues	-	24,360	24,360
EXPENDITURES			
Capital Outlay	402,450	198,097	(204,353)
Debt Service			
Principal	100,000	100,000	-
Interest and Fiscal Charges	94,875	94,675	(200)
Total Expenditures	597,325	392,772	(204,553)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(597,325)	(368,412)	228,913
OTHER FINANCING SOURCES (USES)			
Bond Issued, at Par	420,000	434,490	14,490
Total Other Financing Sources (Uses)	420,000	434,490	14,490
NET CHANGE IN FUND BALANCE	\$ (177,325)	66,078	\$ 243,403
FUND BALANCE, JANUARY 1		705,902	
FUND BALANCE, DECEMBER 31		\$ 771,980	

(See independent auditor's report.)

Preliminary and Tentative
For Discussion Purposes Only

PROPRIETARY FUNDS

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
GOLF COURSE FUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Green Fees	\$ 172,635	\$ 138,404	\$ (34,231)
Golf Events and Programs	39,250	32,825	(6,425)
Golf Cart Rentals	100,920	97,000	(3,920)
Season Passes	164,540	126,512	(38,028)
Pro Shop Sales	73,980	62,945	(11,035)
Total Operating Revenues	<u>551,325</u>	<u>457,686</u>	<u>(93,639)</u>
OPERATING EXPENSES			
Golf Maintenance			
Salaries and Wages	189,242	179,785	(9,457)
Department Administration	150	205	55
Services	3,700	6,618	2,918
Maintenance and Equipment	12,570	18,117	5,547
Materials and Supplies	61,300	60,694	(606)
Utilities	13,500	11,192	(2,308)
Insurance	57,860	57,759	(101)
Miscellaneous	33,417	30,979	(2,438)
Total Golf Maintenance	<u>371,739</u>	<u>365,349</u>	<u>(6,390)</u>
Pro Shop			
Salaries and Wages	145,213	141,919	(3,294)
Professional Services	9,000	11,030	2,030
Department Administration	9,800	10,684	884
Services	6,100	6,094	(6)
Maintenance and Equipment	6,500	6,048	(452)
Materials and Supplies	8,000	7,830	(170)
Sales Inventory	48,000	56,943	8,943
Utilities	10,780	15,221	4,441
Insurance	30,285	30,132	(153)
Miscellaneous	29,253	27,713	(1,540)
Total Pro Shop	<u>302,931</u>	<u>313,614</u>	<u>10,683</u>
Depreciation	<u>18,000</u>	<u>17,657</u>	<u>(343)</u>
Total Operating Expenses	<u>692,670</u>	<u>696,620</u>	<u>3,950</u>

(This schedule is continued on the following page.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL (Continued)
GOLF COURSE FUND

For the Year Ended December 31, 2011

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING INCOME (LOSS)	\$ (141,345)	\$ (238,934)	\$ (97,589)
TRANSFERS			
Transfers In	57,270	228,166	170,896
Total Transfers	57,270	228,166	170,896
CONTRIBUTIONS	-	40,540	40,540
CHANGE IN NET ASSETS	<u>\$ (84,075)</u>	29,772	<u>\$ 113,847</u>
NET ASSETS (DEFICIT), JANUARY 1		<u>(113,043)</u>	
NET ASSETS (DEFICIT), DECEMBER 31		<u>\$ (83,271)</u>	

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL
SWIMMING POOL FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Charges for Services			
Pools Fees	\$ 23,189	\$ 24,438	\$ 1,249
Pool Events and Programs	13,006	11,417	(1,589)
Season Passes	34,234	36,122	1,888
Total Operating Revenues	70,429	71,977	1,548
OPERATING EXPENSES			
Swimming Pool			
Administration			
Salaries and Wages	58,530	46,083	(12,447)
Department Administration	1,150	1,419	269
Services	1,000	566	(434)
Materials and Supplies	850	1,105	255
Utilities	550	453	(97)
Miscellaneous	4,628	4,567	(61)
Total Administration	66,708	54,193	(12,515)
Pool Maintenance			
Department Administration	300	-	(300)
Services	2,150	1,396	(754)
Maintenance and Equipment	5,900	4,508	(1,392)
Materials and Supplies	6,500	6,659	159
Utilities	20,500	20,240	(260)
Total Pool Maintenance	35,350	32,803	(2,547)
Swim Lessons			
Salaries and Wages	11,743	5,624	(6,119)
Professional Services	200	-	(200)
Department Administration	250	234	(16)
Miscellaneous	898	431	(467)
Total Swim Lessons	13,091	6,289	(6,802)
Depreciation	13,500	13,323	(177)
Total Operating Expenses	128,649	106,608	(22,041)

(This schedule is continued on the following page.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS - BUDGET AND ACTUAL (Continued)
SWIMMING POOL FUND

For the Year Ended December 31, 2011

	Final Budget	Actual	Variance Over (Under)
OPERATING INCOME (LOSS)	\$ (58,220)	\$ (34,631)	\$ 23,589
TRANSFERS			
Transfers In	5,356	21,366	16,010
Total Transfers	5,356	21,366	16,010
CHANGE IN NET ASSETS	<u>\$ (52,864)</u>	(13,265)	<u>\$ 39,599</u>
NET ASSETS, JANUARY 1		<u>306,774</u>	
NET ASSETS, DECEMBER 31		<u>\$ 293,509</u>	

(See independent auditor's report.)

Preliminary and Tentative
For Discussion Purposes Only

LONG-TERM DEBT PAYABLE BY GOVERNMENTAL FUNDS

Purpose:

General Long-Term Debt - to account for the long-term portion of outstanding principal balances on any general obligation debt of the District.

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF GENERAL LONG-TERM DEBT

December 31, 2011

AMOUNT AVAILABLE AND TO BE PROVIDED
FOR RETIREMENT OF GENERAL LONG-TERM DEBT

Amount Available in Debt Service Fund	\$ 8,712
Amount to be Provided	<u>3,305,778</u>
TOTAL AVAILABLE AND TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG-TERM DEBT	<u>\$ 3,314,490</u>

GENERAL LONG-TERM DEBT PAYABLE

General Obligation Park Bonds Payable	\$ 1,349,490
General Obligation Alternate Revenue Source Park Bonds Payable	<u>1,965,000</u>
TOTAL GENERAL LONG-TERM DEBT PAYABLE	<u>\$ 3,314,490</u>

(See independent auditor's report.)

Preliminary and Tentative
For Discussion Purposes Only

SUPPLEMENTAL FINANCIAL INFORMATION

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS
SCHEDULE OF PROPERTY TAX DATA

Preliminary and Tentative
For Discussion Purposes Only

Last Ten Years

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
ASSESSED VALUATIONS	N/A	\$ 466,996,590	\$ 492,918,971	\$ 475,111,862	\$ 444,112,643	\$ 386,837,630	\$ 336,884,055	\$ 287,011,086	\$ 263,276,868	\$ 241,150,448
PROPERTY TAX RATES BY FUND										
General	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.0977	0.1000	0.1000
Special Revenue Funds										
Illinois Municipal Retirement	0.0210	0.0181	0.0171	0.0171	0.0185	0.0207	0.0211	0.0216	0.0196	0.0214
Social Security	0.0191	0.0175	0.0179	0.0179	0.0185	0.0207	0.0238	0.0258	0.0259	0.0285
Recreation	0.1364	0.1146	0.1180	0.1180	0.1159	0.1320	0.1231	0.1465	0.1320	0.1311
Audit	0.0049	0.0037	0.0038	0.0038	0.0027	0.0039	0.0024	0.0026	0.0019	0.0042
Insurance	0.0210	0.0276	0.0274	0.0274	0.0253	0.0285	0.0268	0.0279	0.0236	0.0259
Paving and Lighting	-	-	-	-	-	-	-	-	0.0050	0.0009
Park Police	-	-	-	-	0.0009	-	-	-	-	0.0014
Special Recreation	0.0400	0.0185	0.0173	0.0173	0.0153	0.0141	0.0153	0.0115	0.0047	0.0052
Debt Service	0.1163	0.1075	0.1142	0.1142	0.1192	0.1354	0.1555	0.1826	0.1990	0.2173
TOTAL PROPERTY TAX RATES	N/A	0.4587	0.4075	0.4157	0.4163	0.4553	0.4680	0.5162	0.5117	0.5359
PROPERTY TAX EXTENSIONS BY FUND										
General	\$ 466,997	\$ 491,999	\$ 474,281	\$ 443,390	\$ 443,390	\$ 386,265	\$ 336,361	\$ 286,553	\$ 262,869	\$ 230,495
Special Revenue Funds										
Illinois Municipal Retirement	98,023	89,003	81,007	81,983	81,983	79,996	70,030	57,081	49,393	49,383
Social Security	89,010	86,001	84,991	81,983	81,983	79,996	76,388	68,142	65,191	65,804
Recreation	637,029	563,585	559,652	513,711	513,711	469,003	410,192	357,533	340,678	302,439
Audit	23,023	18,007	18,023	12,016	12,016	11,819	7,938	6,935	4,810	9,776
Insurance	98,023	135,989	130,001	112,000	112,000	104,987	89,203	73,644	48,315	59,785
Paving and Lighting	-	-	-	-	-	116	-	-	4,232	2,167
Park Police	-	-	-	-	3,991	116	-	-	-	3,250
Special Recreation	186,798	91,020	82,003	68,016	68,016	54,734	51,497	33,011	12,434	11,943
Debt Service	543,257	528,948	528,444	528,387	528,410	528,410	528,389	528,405	528,418	528,384
TOTAL PROPERTY TAX EXTENSIONS	N/A	\$ 2,142,160	\$ 2,004,552	\$ 1,958,402	\$ 1,845,477	\$ 1,715,442	\$ 1,569,998	\$ 1,411,304	\$ 1,316,340	\$ 1,263,426
PROPERTY TAX COLLECTIONS - ALL FUNDS										
Levy Collections through December 31, 2011	N/A	\$ 2,141,150	\$ 1,996,317	\$ 1,955,891	\$ 1,854,437	\$ 1,703,745	\$ 1,570,479	\$ 1,411,160	\$ 1,317,909	\$ 1,267,737
PERCENT COLLECTED	N/A	99.95%	99.59%	99.87%	100.49%	99.32%	100.03%	99.99%	100.12%	100.34%

N/A - Information not available

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF ASSESSED VALUATION BY TYPE OF PROPERTY

Last Ten Years

Levy Year	DeKalb County						Total
	Residential	Rural	Commercial	Industrial	Railroad		
2002	\$ 179,773,820	\$ 1,753,995	\$ 48,272,401	\$ 11,215,156	\$ 135,076	\$ 241,150,448	
2003	198,844,782	1,412,691	51,805,248	11,067,935	146,212	263,276,868	
2004	218,996,717	1,345,354	55,012,969	11,491,164	164,882	287,011,086	
2005	260,363,265	1,290,393	62,201,734	13,028,663	-	336,884,055	
2006	300,049,691	1,405,998	70,808,799	14,573,142	-	386,837,630	
2007	346,285,319	1,901,599	79,257,134	16,668,591	-	444,112,643	
2008	366,764,724	2,165,704	88,707,876	17,473,558	-	475,111,862	
2009	376,365,851	2,158,315	96,607,829	17,786,976	-	492,918,971	
2010	357,244,425	2,161,810	90,678,386	16,911,921	48	466,996,590	
2011	N/A	N/A	N/A	N/A	N/A	N/A	

N/A - Information not available

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF PERCENTAGE OF INDEBTEDNESS
TO ASSESSED VALUATION

Last Ten Years

Levy Year	Assessed Valuation	Indebtedness December 31	Percentage of Indebtedness to Assessed Valuation
2002	\$ 241,150,448	\$ 601,030	0.25%
2003	263,276,868	518,310	0.20%
2004	287,011,086	506,965	0.18%
2005	336,884,055	2,936,400	0.87%
2006	386,837,630	2,851,330	0.74%
2007	444,112,643	2,762,610	0.62%
2008	475,111,862	3,568,405	0.75%
2009	492,918,971	3,462,890	0.70%
2010	466,996,590	3,314,490	0.71%
2011	N/A	N/A	N/A

N/A - Information not available

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF LEGAL DEBT MARGIN

December 31, 2011

ASSESSED VALUATION (2010 Latest Year Available)	<u>\$ 466,996,590</u>
STATUTORY DEBT LIMITATION (2.875% of Assessed Valuation)	\$ 13,426,152
GENERAL OBLIGATION PARK BONDS	<u>1,349,490</u>
LEGAL DEBT MARGIN	<u>\$ 12,076,662</u>

(See independent auditor's report.)

SYCAMORE PARK DISTRICT
SYCAMORE, ILLINOIS

Preliminary and Tentative
For Discussion Purposes Only

SCHEDULE OF GOLF FEES PER ROUND

Last Ten Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Greens Fees	\$ 156,397	\$ 164,516	\$ 139,556	\$ 173,493	\$ 182,995	\$ 170,883	\$ 177,545	\$ 164,340	\$ 141,418	\$ 138,404
Season Passes	178,515	176,120	167,258	177,396	190,239	177,173	150,322	130,564	146,826	126,512
Cart Fees	90,736	93,999	80,641	113,145	118,389	104,168	95,675	102,575	107,098	97,000
Other Fees	24,220	30,792	21,064	19,922	25,738	3,791	32,541	37,277	37,912	32,825
TOTAL FEES WITHOUT MERCHANDISE SALES	\$ 449,868	\$ 465,427	\$ 408,519	\$ 483,956	\$ 517,361	\$ 456,015	\$ 456,083	\$ 434,756	\$ 433,254	\$ 394,741
ROUNDS PLAYED	34,848	36,924	33,243	38,004	31,840	29,246	30,469	29,981	31,034	30,781
FEES WITHOUT MERCHANDISE SALES PER ROUND PLAYED	\$ 12.91	\$ 12.60	\$ 12.29	\$ 12.73	\$ 16.25	\$ 15.59	\$ 14.97	\$ 14.50	\$ 13.96	\$ 12.82
MERCHANDISE SALES	\$ 63,972	\$ 78,001	\$ 79,451	\$ 99,500	\$ 91,283	\$ 87,641	\$ 74,239	\$ 69,340	\$ 60,095	\$ 62,945
MERCHANDISE SALES PER ROUND TOTAL	\$ 1.84	\$ 2.11	\$ 2.39	\$ 2.62	\$ 2.87	\$ 3.00	\$ 2.44	\$ 2.31	\$ 1.94	\$ 2.04
TOTAL FEES	\$ 513,840	\$ 543,428	\$ 487,970	\$ 583,456	\$ 608,644	\$ 543,656	\$ 530,322	\$ 504,096	\$ 493,349	\$ 457,686
TOTAL FEES PER ROUND PLAYED	\$ 14.75	\$ 14.72	\$ 14.68	\$ 15.35	\$ 19.12	\$ 18.59	\$ 17.41	\$ 16.81	\$ 15.90	\$ 14.87

186

(See independent auditor's report.)
-76-

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: CONSIDERATION OF MOWER BIDS FOR PURCHASE OF NEW TRIPLEX GREENS MOWER: Recommended Approval

BACKGROUND INFORMATION: The current Toro tee mower used for the course is eighteen years old. We would like to replace this mower with a new unit to be used on the greens. The current greens mower will be then be used for tees where it's leaking and less detailed cutting (due to age) will do less harm to the tees than to greens. The unit needs replaced because the mower has had many new parts and the engine partially rebuilt during the past couple of years costing \$2,000 to \$3,000 in parts and repair time. The valve bank drips oil and will soon need replaced which could cost over \$1,000. Parts for the unit have become more expensive and difficult to find due to its age. The mower was out of service several times the past few years during peak mowing season to make repairs, and hindered our ability to keep up with proper care of the tees.

FISCAL IMPACT: Two bids were received for the purchase of a new triplex greens mower unit. Toro mowers distributed by Reinders Corporation provided a bid from the GSA national bid site for \$30,972.52

John Deere mowers distributed by J.W. Turf provided a bid from the Illinois state contract for \$30,360.72

The Toro bid includes a \$378 hose adapter kit which allows us to use this newer mower model with several sets of old mower reels we own from past Toro mower models. To buy an extra set of reels for a John Deere mower would cost approximately \$5,000. The extra sets are important to change out quickly during the season as the reels dull or if breakdown occurs.

STAFF RECOMMENDATION: Recommend approval for the purchase of a new Toro triplex greens mower for \$30,972.52

PREPARED BY: Jeff Donahoe, Superintendent of Golf Course Maintenance

EXECUTIVE DIRECTOR REVIEW/APPROVAL: 

BOARD ACTION:

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

**AGENDA ITEM: CHANGE IN LIABILITY REQUIREMENTS :
Information Only—No Action**

BACKGROUND INFORMATION: This is to inform you of some impending changes in our needs to address the growing cost of liability insurance, and risk for which the park district must manage its budget. Liability is in a constant state of change for the parks and recreation industry, driven by recent litigation, overall risk or exposure to risk, and the ability of our insurance agency to underwrite our liability insurance. Sycamore Park District is in a “risk pool” with other park districts (IPARKS), and we have been able to keep our costs down relative to the industry as a whole. Nonetheless, our costs increase, and our risk pool sees fluctuations based upon the industry.

Therefore, IPARKS has advised us that we should increase the requirements we place on outside groups using park district facilities. Therefore, beginning January 1, 2013 those organization will; if they wish to continue to receive permits to use Sycamore Park District space, facilities, or fields; need to provide a certificate of insurance naming Sycamore Park District as additionally insured with the following parameters:

in the General Liability Box of your Certificate:

- \$2,000,000 each occurrence
- \$2,000,000 damage to rented facilities
- \$2,000,000 Personal & Adv Injury
- \$3,000,000 general aggregate
- \$2,000,000 Products-Comp/Op Agg

In the past, those figures, above, that are \$2,000,000 were \$1,000,000.

Additionally, for this year, any group that uses a pavilion or facility with alcohol will be required to have a \$1,000,000 liquor liability policy. Next year that will increase to \$2,000,000.

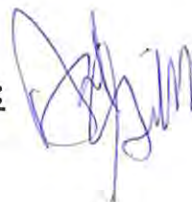
I will be sending a letter in the near future to those organizations who are our regular users to inform them of these changes, thus giving them a year's notice to plan for this eventuality.

FISCAL IMPACT: No definitive cost savings unless a major loss occurs, in which case we would be more appropriately protected. This is also a consideration in IPARKS' rating of our risk, moving forward.

STAFF RECOMMENDATION: No action. This is a management matter and is provided for informational purposes to the Board with the hope that they will be able to explain this to community members should they ask about it.

PREPARED BY: Daniel Gibble, Executive Director

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION:

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: March 27, 2012

STAFF RECOMMENDATION

AGENDA ITEM: INFORMATION ON LARGE EVENTS

BACKGROUND INFORMATION: The Park District at the Sports Complex hosts several large events throughout the summer which require assistance from full time staff. Each year the number of events changes but the complex has always been a popular choice for our community to host events. In the past these events have ranged from Pumpkinfest 50th Anniversary to the Storm Tournament to employee parties operated by local corporations. These events bring in new users to the park who may not otherwise be familiar to what the Sycamore Park District has to offer.

The following are some groups that will be using our complex over the next few months:

- Kishwaukee Community Hospital Employee Party, June 15th
- Kishwaukee Valley Storm Tournament, June 21-24
- Sycamore Baseball tournament, TBA
- NIU Men's Rugby Tournament, April 28th

Additionally, we have a request for a large concert event with the Odd Fellows for which staff have a number of concerns that we are attempting to work out with the group. Nonetheless, it will require us to allow them to sell alcohol and food on the site, to a large crowd.

FISCAL IMPACT: N/A

STAFF RECOMMENDATION: No action. This is a management matter and is provided for informational purposes to the Board with the hope that they will be able to explain this to community members should they ask about it.

PREPARED BY: Bart Desch, Superintendent of Recreation

EXECUTIVE DIRECTOR REVIEW/APPROVAL:

BOARD ACTION:

