ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended
April 30, 2008

Prepared by

Donna L. Wilson
Director of Finance and Personnel

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS
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INTRODUCTORY SECTION

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PRINCIPAL OFFICIALS

April 30, 2008

BOARD OF PARK COMMISSIONERS

Maryfran H. Leno, President

Myles Naughton
Rob Nesvacil
Robert E. Smith
Robert L. Whisler

ADMINISTRATIVE STAFF

Roger Key
Executive Director
5/1/08 – 6/27/08

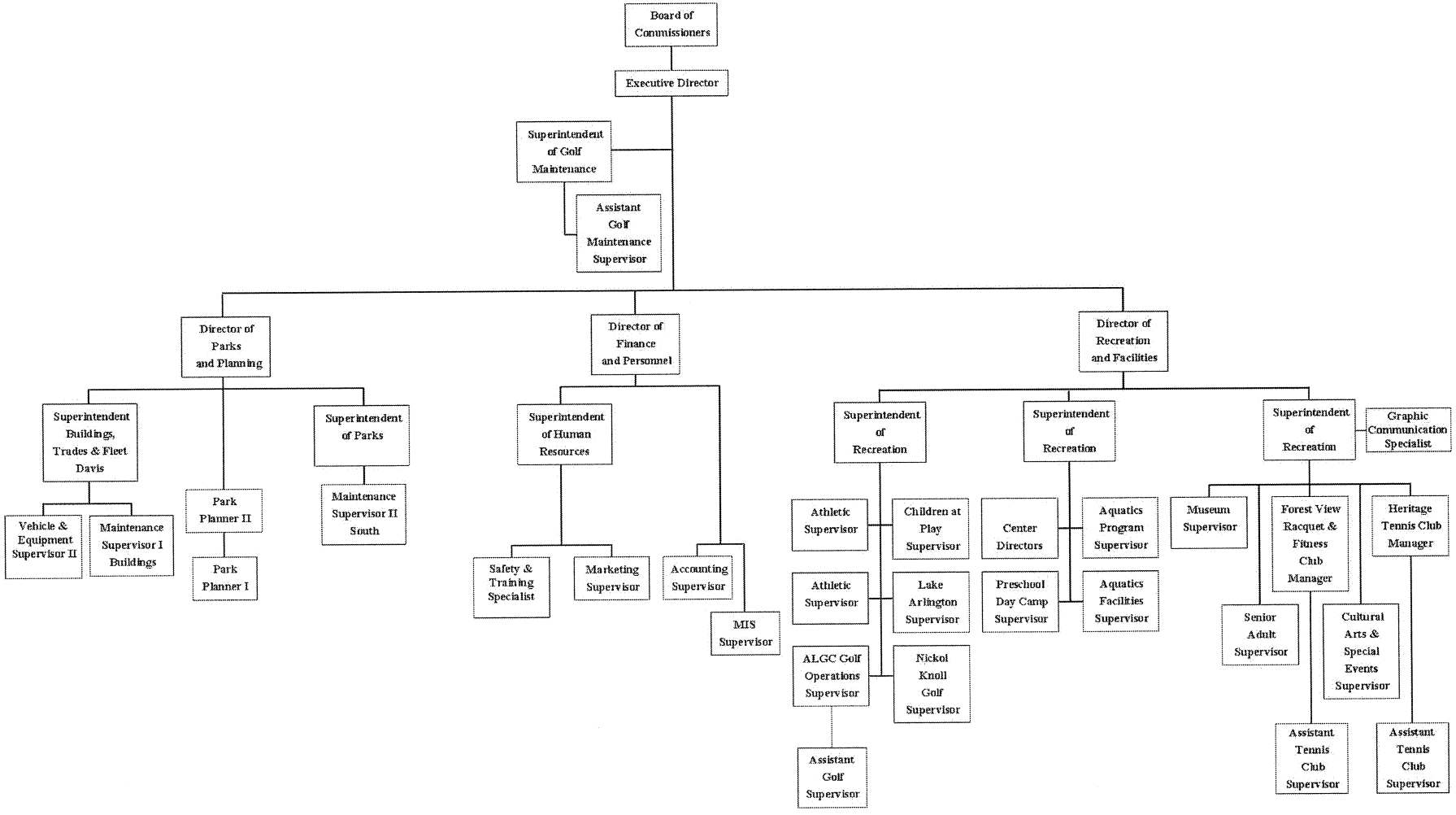
Stephen Scholten
Executive Director
6/30/08 - Present

Brian Huckstadt
Director of Parks & Planning

Jim Glueckert
Director of Recreation & Facilities

Donna L. Wilson
Director of Finance & Personnel

Arlington Heights Park District
Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Arlington Heights Park District, Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
April 30, 2007

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

President

Executive Director

410 N. Arlington Heights Road / Arlington Heights, Illinois 60004
(847) 577-3000 / Fax: (847) 577-3050 / www.ahpd.org

July 25, 2008

Board of Park Commissioners and Citizens of the
Arlington Heights Park District
410 North Arlington Heights Road
Arlington Heights, Illinois 60004

The Comprehensive Annual Financial Report (CAFR) of the Arlington Heights Park District (District) for the fiscal year ending April 30, 2008 is hereby submitted as mandated by state statutes. This report provides a broad view of the District's financial activities for the 2008 fiscal year and its financial position at April 30, 2008. Sikich LLP, a firm of licensed certified public accountants, has issued an unqualified ("clean") opinion on the Arlington Heights Park District's financial statements for the year ended April 30, 2008. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the CAFR, as well as the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

The Management's discussion and analysis (MD&A) complement this letter and should be read in conjunction with it.

Profile of the Arlington Heights Park District

The Arlington Heights Park District, incorporated in June 1925, is located in northern Cook County, and is 25 miles northwest of downtown Chicago. The Park District serves a population of approximately 76,943. The Park District provides a full range of recreational activities, a public open space system, recreational facilities, and special events for its citizens. The Arlington Heights Park District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statue to extend its corporate limits by annexation, which it has done from time to time.

The Park District has operated under a Board-Manager form of government since 1925. Policy-making authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the government's executive director, who in turn appoints the heads of the various departments. Board members are elected at large and serve four-year terms, with elections every two years. The day-to-day administration of the District is the responsibility of the executive director. The District employs 102 full-time staff and over 1,000 part-time staff throughout the year.

Services include recreation programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 58 parks, totaling 715.08 acres, with one indoor and five outdoor swimming pools, five community centers, a cultural arts center, historical museum, Forest View Racquet and Fitness Club, Heritage Tennis Club, Arlington Lakes Golf

Club, Nickol Knoll Golf Club, Lake Arlington, Melas Park Sports Complex, and an assortment of softball diamonds, football and soccer fields, playgrounds, and picnic areas.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

The Board of Commissioners is required to adopt a final budget no later than three months after the close of the fiscal year. This annual budget serves as the foundation for the Arlington Heights Park District's financial planning and control. The budget is prepared by fund and state law prohibits further appropriation at any time within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10%, in the aggregate, of the total amount appropriated for the fund or item that is having funds reallocated.

Local Economy

The Arlington Heights Park District is located 25 miles northwest of the City of Chicago, in northern Cook County. The District serves most of Arlington Heights and small portions of Palatine, Mt. Prospect, Prospect Heights, and Rolling Meadows. It encompasses an area of a little over 16 square miles. The Village of Arlington Heights estimates the population to be 76,943. According to the 2000 U.S. Census data, Arlington Heights is the third largest suburb in Cook County, the eighth largest suburb in the Chicago Metropolitan area and the twelfth largest community in the State of Illinois.

The Village of Arlington Heights has a well-established reputation as a preeminent community located in the northwestern corridor of the Chicago metropolitan area. There is little undeveloped land in the Village; however, the Village's economic base is diversified and strong income and housing indices are above State levels. While primarily considered a residential community, there is a significant commercial base and a large retail sector. The Equalized Assed Value of the property in the Village is split 56% residential and 44% commercial and industrial.

The Village maintains a very aggressive economic development program. The components include business retention, business attraction, business assistance and special programs. This results in increased property tax revenue, higher employment rates and a stable economic base.

The Arlington Heights Park District continues its efforts to monitor economic and population changes, and alters programs and services to meet the needs of the community. The increased demand on existing facilities and parks also pointed the District toward redevelopment. Gradually, the District is analyzing its parks and facilities, making changes to accommodate changing and existing needs.

The District's financial condition is healthy, as the key operating funds; the General Fund and the Recreation Fund have comfortable fund balances. Based on the District's long-term financial plans, the District expects to remain in good financial shape.

Long-term Financial Planning

Facility renovation, park expansion, and equipment replacement are scheduled for completion within the Park District's Comprehensive Plan. The Comprehensive Plan is a five-year capital improvement program that includes a five-year funding projection. It was developed to coordinate all facets of the Park District's operation, including community needs, land acquisition, programs, facilities, budget, and personnel, in an effort to maximize existing resources. The Comprehensive Plan and Capital Improvement Plan are integral parts of the District's long-term financial planning.

Major Initiatives

Pioneer Project – Pioneer is one of five community centers within the park system that serves the Arlington Heights community. These centers house most of the Park District's indoor recreational activities that serve a broad range of ages and various interest levels.

The old Pioneer Community Center was built in 1957 and it consisted of 14,000 square feet, which was spread out in two different buildings. Its design limited it to very passive use, and posed enormous ADA issues. The center was demolished along with the 9000 square foot service center that housed many of the District's maintenance vehicles and equipment. The maintenance service center operations were moved to an industrial section of the community.

The new center consists of 22,800 square feet and is capable of serving both active and passive recreational programs. The gymnasium is a regulation-size high school basketball court. It was also designed to allow for two cross-court volleyball games or youth basketball games. Along with the gymnasium, there is an art room; a dance/aerobics room with a wooden floor and mirrors; a multi purpose room; and a room for pre-school programs.

The exterior area of the center features four new lighted tennis courts; a basketball court; a 6,300 square foot playground; and parking for 120 cars. A total of 108 new trees have been planted, along with 169 bushes, various perennials, and ornamental grasses. The total cost for this project was $7.2 million.

Memorial Park Project – A community group of dedicated veterans and residents, in conjunction with the Arlington Heights Park Foundation, began on Memorial Day 2007 to raise funds for updating and renovation of Memorial Park – the park honors active-duty service members, veterans and their families. Memorial Park is the oldest park in the District. Located in the Historic Arlington Neighborhood west of the library and museum campus, the 1/2-acre park is set in a triangle formed by Fremont Street, Chestnut Avenue, and Park Place.

This multi-year project has the widespread support of veterans, residents, friends, community leaders and the Park District and Village boards. Construction is scheduled to be completed by Veterans' Day 2008.

Davis Street II – On July 8, 2003, the District approved a real estate contract to purchase 1440 E. Davis Street. The property is located in an industrial area, adjacent to property currently owned by the Park District. Pioneer Service Center, located in a residential neighborhood, will be moved to this location. The remainder of the building will be used as a warehouse facility for Park District equipment. The building will require some remodeling prior to relocation targeted for April 2008.

Sunset Meadows Athletic Field Development – The District purchased a parcel of land at 1701 Kirchoff Road, in 2003/04 for $925,000. In January 2005 the Village of Arlington Heights donated approximately two acres at the other end of the block. Both parcels are adjacent to Sunset Meadows driving range and athletic fields. The District has received a $400,000 Open Space Lands Acquisition and Development grant and the park is being developed in phases. The total cost for this project is $1.7 million. The major portion of the development was completed in 2007/08 and includes:

- Two regulation lighted football/ soccer fields
- ADA accessible playground, parking lot, and concrete walk to putting green and fields
- 1,394 square foot building for driving range operations, washrooms, storage and picnic shelter
- An almost 9/10 of a mile walking path looping around the park and adjacent detention basins (completed July 2008)
- Practice putting green and bocce ball court (completed July and August 2008)

Land Acquisition - The Park District is interested in increasing park acreage and continues to pursue property adjacent to existing parks. Newly acquired land must meet the goals of the Park District (it is best if the land can be programmed to provide a source of revenue for its operation). Large parcels or parcels adjoining existing parks provide the best flexibility to the Park District for future needs.

Maintenance of Facilities - The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts and playgrounds, and general infrastructure under its current schedule of improvements. An audit of all facilities was conducted to determine ADA requirements. The implementation of capital projects is dependent on available financing.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Park District for the year ended April 30, 2007. This was the twenty-first consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the Park District had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to meet the requirements of the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department, and the cooperation and assistance rendered by staff in other operating departments of the Park District. We express our appreciation to all of those employees who assisted and contributed to its preparation. We thank the Board of Commissioners for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.

Respectfully Submitted,

Donna L. Wilson
Director of Finance and Personnel

FINANCIAL SECTION

Certified Public Accountants & Advisors

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Members of American Institute of
Certified Public Accountants &
Illinois CPA Society

998 Corporate Boulevard • Aurora, IL 60502

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Arlington Heights Park District
Arlington Heights, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Arlington Heights Park District, Arlington Heights, Illinois, as of and for the year ended April 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the management of the Arlington Heights Park District, Arlington Heights, Illinois. Our responsibility is to express opinions on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Arlington Heights Park District, Arlington Heights, Illinois as of April 30, 2008, and the respective 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 Management's Discussion and Analysis and other required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Arlington Heights Park District, Arlington Heights, Illinois' basic financial statements. The combining and individual fund financial statements and schedules and supplementary financial information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

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

Sikich LLP

Aurora, Illinois
June 18, 2008

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS
April 30, 2008

The Arlington Heights Park District (the "District"), discussion and analysis for the fiscal year ended April 30, 2008 is offered to readers of the District's financial statements to: (1) summarize the financial highlights of the District, (2) present an overview of the District's financial position, (3) evaluate the District's recent activities resulting in net asset changes, (4) examine significant differences between the original budget, the final amended budget and final results, (5) review material changes in capital assets and long-term debt, and (6) recognize current facts or conditions that will impact the District.

We encourage readers to consider the information presented here, in conjunction with additional information that we have furnished in our letter of transmittal (beginning on page iv) and the District's Financial Statements (beginning on page 3).

FINANCIAL HIGHLIGHTS

- The total assets of the District exceeded its liabilities at the close of the most recent fiscal year by $45,850,587.
- The District's net assets increased by $1,632,845 (or 4%) during the fiscal year ending April 30, 2008. The governmental net assets increased by $1,584,022 and the business-type activities net assets increased by $48,823.
- The District's combined Governmental Funds ending fund balance decreased $5,038,042 as of April 30, 2008. The decrease is attributable to capital outlay of $6.4 million for the Pioneer Community Center, Sunset Meadows Athletic Fields, and other projects in the Capital Improvement Plan.
- At the end of the current fiscal year, the unreserved fund balance for the General Fund was $4,606,321 (or 104%) of General Fund expenditures after a $1 million transfer out to the Capital Projects Improvement Fund.
- Governmental debt outstanding was $27.2 million, compared to $29.2 million last year, reflecting a 7.2% decrease. The decrease reflects principal repayments on the outstanding issues.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (1) government–wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* incorporate all the District's governmental and business-type activities, in a manner similar to a private-sector business using the economic resources measurement focus and the accrual basis of accounting.

The *Statement of Net Assets* (see page 3) presents information on all of the District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or

decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *Statement of Activities* (see pages 4-5) presents information showing how the District's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the District include general government, and culture and recreation. The business-type activities include the Heritage Tennis Club and Arlington Heights Golf Club.

The government-wide financial statements can be found on pages 3-5 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

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

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities* as shown on pages 6-7 and 9-10 respectively.

The District maintains individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements on pages 45 and 46.

Major Funds

General	Capital Projects
Recreation	Debt Service

Non-Major Funds

Illinois Municipal Retirement and Social Security Fund	Nickol Knoll Golf Club Fund
Public Audit Fund	Forest View Racquet and Fitness Club Fund
Museum Fund	Land Dedication Fund
Special Recreation Fund	Pool Renovations Fund
	Capital Improvement Fund

The District adopts an annual budget for its funds. A budgetary comparison statement has been provided for the General Fund (see page 39) and the Recreation Fund (see page 40) to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 11 of this report.

Proprietary Funds are used to report the District's business activities in enterprise funds. The District maintains one type of proprietary fund called an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, with more detail. The District uses an enterprise fund to account for Heritage Tennis Club and Arlington Lakes Golf Club, which are also considered to be major funds of the District.

The basic proprietary fund financial statements can be found on pages 12 through 15 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 16 through 38 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 39 through 44 of this report.

The combining and individual fund statements referred to earlier in connection with governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 45 through 56 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Beyond presenting current-year financial information in the government-wide and major individual fund formats, the District also presents comparative information from the prior years in the Management's Discussion and Analysis. By doing so, the District provides the best means of analyzing its financial condition and position as of April 30, 2008.

The District's combined net assets exceeded liabilities by $45,850,587 as of April 30, 2008. This represents an increase of $1,632,845 over the prior year. A condensed version of the Statement of Net assets as of April 30, 2008 is shown in Table 1 and includes information for the Governmental and Business-type activities with a comparison to the prior year's financial position.

Table 1
Statement of Net Assets
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Current and other assets	$ 24,955	29,416	1,825	2,442	26,780	31,858
Capital assets	52,075	47,566	6,325	6,330	58,400	53,896
Total assets	77,030	76,982	8,150	8,772	85,180	85,754
Liabilities:						
Current and other liabilities	9,859	9,292	144	749	10,003	10,041
Long-term liabilities:						
Due within one year	2,842	2,674	93	80	2,935	2,754
Due in more than one year	25,199	27,469	1,193	1,272	26,392	28,741
Total liabilities	37,900	39,435	1,430	2,101	39,330	41,536
Net Assets:						
Invested in capital assets, net of debt	27,199	18,315	5,157	5,130	32,356	23,445
Restricted	3,273	2,560	-	-	3,273	2,560
Unrestricted	8,659	16,672	1,562	1,541	10,221	18,213
Total Net Assets	$ 39,131	37,547	6,719	6,671	45,850	44,218

The largest portion of the District's net assets (69%) reflects its investment in capital assets (e.g. land, buildings, improvements and equipment); less any related debt, used to acquire those capital assets, that is still outstanding. The District uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

There are restrictions on $3,273,250 of net assets for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt. The remaining 22% or $10,220,834 million represents unrestricted assets and may be used to meet the District's ongoing obligations to citizens and creditors.

The end of the year total net assets for business-type activities of $6.7 million, represent a $48,823 increase from the beginning year balance.

For more detailed information, see Statement of Net Assets on page 3.

A summary of the Changes in Net Assets is shown in Table 2 with a comparison to the prior year's activity.

Table 2
Changes in Net Assets
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues						
Program Revenues:						
Charges for services	$ 7,745	7,190	2,134	2,058	9,879	9,248
Operating grants and contributions	-	63	-	-	-	63
Capital grants and contributions	328	195	-	-	328	195
General Revenues:						
Taxes	12,546	12,360	-	-	12,546	12,360
Investment income	743	1,187	66	56	809	1,243
Donations and miscellaneous	224	117	55	47	279	164
Total Revenues	21,586	21,112	2,255	2,161	23,841	23,273
Expenses						
Program Expenses:						
General government	10,676	10,148	-	-	10,676	10,148
Culture and recreation	7,996	7,474	-	-	7,996	7,474
Interest	1,330	1,610	-	35	1,330	1,645
Golf and tennis operations	-	-	2,206	2,134	2,206	2,134
Transfers	-	192	-	(192)	-	-
Total Expenses	20,002	19,424	2,206	1,977	22,208	21,401
Change in Net Assets	1,584	1,688	49	184	1,633	1,872
Net Assets, May 1	37,547	35,859	6,671	6,487	44,218	42,346
Net Assets, April 30	$ 39,131	37,547	6,720	6,671	45,851	44,218

The District's net assets increased $1,632,845. The primary reason was a $501,669 increase in charges for services, primarily due to an increase in participation and fees. Athletic and Exercise was the program area that increased the most by $98,630.

Investment income decreased $444,902, which reflects a decrease in interest rates during the fiscal year and a decrease in capital projects fund resources invested.

Governmental Activities

The cost of all governmental activities this year was $20 million. General government expenses, which primarily reflect the support services needed to provide the recreational program and services, accounted for 53.1% of total expense or $10.7 million. Culture and recreation expenses captured 40% of the total expenses or $8 million. Culture and recreation expenses reflect expenses associated with providing recreation programming and services.

The cost of each of the District's largest functions, as well as program's net cost (total cost less revenues generated by the activities) are shown in Table 3. The net cost shows the financial burden placed on the 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 of Services		Net Cost of Services	
	2008	**2007**	**2008**	**2007**
General Government	$ 10,676	10,148	10,348	9,890
Culture and Recreation	7,996	7,474	251	284
Interest	1,330	1,610	1,330	1,610
Total Expenses	$ 20,002	19,232	11,929	11,784

Business-type Activities

The District's business-type activities encompass the operation of Arlington Lakes Golf Club and Heritage Tennis Club. Revenues of the District's business-type activities were $2,254,663 for fiscal year 2007/08. Charges for services primarily reflect Arlington Lakes Golf Club greens fees, cart fees, driving range fees, merchandise sales, and food service; Heritage Tennis Club's memberships, court fees, league fees, lessons, and merchandise sales. The cost of providing all business-type activities this year was $2,205,840, comprised of $2,004,291 million from operating expenditures and $201,549 in depreciation expense. This resulted in an increase in net assets for the fiscal year of $48,823.

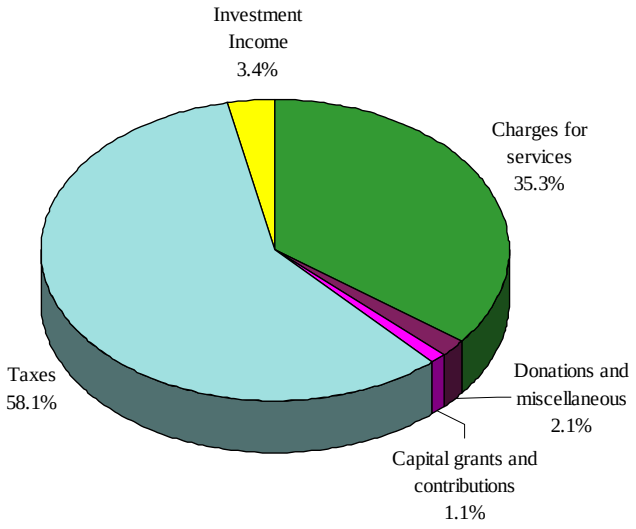
FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The General, Recreation, Capital Projects and Debt Service funds are the primary operating funds of the District.

Revenues

The following chart shows the major sources of governmental funds revenue for the year ended April 30, 2008:



Total revenue increased $473,283 to $21,585,964 for 2007/08. The increase in revenue reflects a $185,277 increase in property tax revenue, a $332,648 increase in charges for services and a $444,902 decrease in investment income.

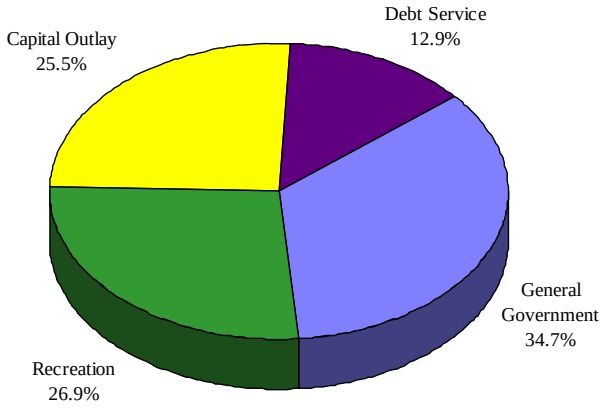
Property tax revenue represented the largest portion of the revenue base, generating 58.1% of the total. Property taxes fund governmental activities, including but not limited to, the District's contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, Special Recreation and Museum funds.

Charges for services accounted for 35.3% of total revenues. Because the District does not receive 100% of its funding through property tax revenue, it must charge a fee for programs and services that it provides to its residents in order to cover all costs associated with those program offerings. Pricing of programs is evaluated each year before the preparation of the following fiscal year budget.

Expenditures

The total cost of providing all programs and services for the governmental funds of the District was $26.6 million compared to $21.7 million in 2006/07. Of this 2007/08 total, general government expenditures captured 34.7% and culture and recreation expenditures accounted for 26.9% of total costs.

The following chart shows the major expenditures/expenses of governmental funds for the year ended April 30, 2008:



The largest component of this was the General Government function that includes all expenses related to the maintenance of our 58 parks, as well as administrative expenses. The second largest component of this was the Culture and Recreation function and included all expenses (i.e. payroll, materials and supplies, contractual services, etc.) related to the maintaining of activities and events offered to our residents. Also included is the facility operation and maintenance expenses related to our community centers and aquatics facilities, as well as Lake Arlington, Forest View Racquet and Fitness Club, and Nickol Knoll Golf Club.

Fund Balances

Governmental funds reported a combined total of $21,585,964 of revenues and $26,624,006 in expenditures. After offsetting transfers, the resulting combined decrease in the fund balance of all governmental funds at April 30, 2008, was $5,038,042. The combined fund balance of all governmental funds at April 30, 2008, was $15,435,652.

The decrease in fund balance is attributable to capital outlay of $6.4 million for the Pioneer Community Center, Sunset Meadows Athletic Fields, and other projects in the Capital Improvement Plan, offset by increase in the General and Recreation Funds fund balance.

The fund balance decrease within the General Fund was largely due to a transfer of $1 million dollars of excess unreserved fund balance to a capital projects improvement fund. The excess fund balance was accumulated for the purpose of future growth. The District did not revise the general fund's operating budget in 2007/08.

The major increase in fund balance in the Recreation fund is attributed to a combined increase in charges for recreation programs and swimming pool revenue of $463,340 and savings realized in keeping expenditures down.

Proprietary Funds - The District's proprietary fund provides the same type of information found in the government-wide financial statements.

The District reports its golf operations at Arlington Lakes Golf Club and its tennis operations at Heritage Tennis Club as major proprietary funds. The Arlington Lakes Golf Club Fund accounts for all the operations of an 18-hole course and driving range. The Heritage Tennis Club Fund accounts for the operations and maintenance of an indoor tennis facility.

These operations are fully supported by user fees. The goal of the operation is to be profitable, as net assets are consistently reinvested into both clubs. For fiscal 2008, the clubs produced a $48,823 surplus after transfers, thus increasing its fund equity to $6.7 million. Although the fund equity is primarily composed of fixed assets ($5.1 million), the operations have $1,561,965 in unrestricted fund equity.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of April 30, 2008, the District had approximately $58 million in capital assets (net of accumulated depreciation), as reflected in the following table. This is a $4.5 million increase from 2007. The primary reason was the construction of the Pioneer Community Center Project and the Sunset Meadows Athletic Field Project.

Table 4
Capital Assets (net of depreciation) at April 30, 2008

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Land and improvements	$ 20,652,807	15,530,218	2,389,637	3,781,605	23,042,444	19,311,823
Buildings	8,484,231	8,246,302	2,115,081	2,023,512	10,599,312	10,269,814
Improvements other buildings	19,214,154	19,792,071	1,647,317	327,753	20,861,471	20,119,824
Machinery and equipment	3,723,996	3,997,853	173,091	197,097	3,897,087	4,194,950
Net Capital Assets	$ 52,075,188	47,566,444	6,325,126	6,329,967	58,400,314	53,896,411

Major capital highlights for 2007/08 included the following:

- Sunset Meadows Athletic Field Development
- Pioneer Community Center Revitalization
- Memorial Park Revitalization Project
- Playground renovations at Banta, Pioneer, and Sunset Meadows Parks
- Heritage Tennis Club Ceiling Tiles and Lights in Lounge
- Roof replacements at the Administration Center and Davis Street Service Center
- Vehicle and Fleet Replacements

For more information on the District's capital assets, see Note 4 in the notes to the financial statements.

Debt Administration

As of year-end, total debt outstanding was $28.3 million, compared to $30.4 million last year, reflecting a 7% decrease. The District did not issue any new debt during 2007/08. The overall decrease reflects principal repayments on outstanding issues.

Table 5
Outstanding Debt at April 30, 2008

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
General obligation bonds	$ 26,035,006	27,925,703	-	-	26,035,006	27,925,703
Installment contract certificates	147,000	191,000	-	-	147,000	191,000
Debt certificates	974,000	1,134,500	1,155,000	1,200,000	2,129,000	2,334,500
Total outstanding debt	$ 27,156,006	29,251,203	1,155,000	1,200,000	28,311,006	30,451,203

Governmental debt outstanding was $27.2 million, compared to $29.2 million last year, reflecting a 7.2% decrease. The decrease reflects principal repayments on the outstanding issues.

Moody's Investors Service assigned a credit rating of Aa2 to the District's (IL) $10 million General Obligation Limited Park Bonds, Series 2005. Concurrently, Moody's upgraded to Aa2 from Aa3, the remaining outstanding debt.

The total outstanding debt includes $26 million in general obligation bonds backed by the full faith and credit of the District. The debt service on the general obligation bonds is paid with property taxes. In addition, the District has a total of $1.1 million of installment contract certificates and debt certificates. Proceeds from the installment contract were issued to purchase a building adjacent to Frontier Park and debt certificates were used to purchase land at Sunset Meadows Park and another building in an industrial area for a park maintenance facility.

The District computation of legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and .575% of equalized assessed valuation without referendum. The schedule is shown on page 33.

Additional information on the District's long-term debt is found in Note 7 in the notes to the financial statements.

BUDGETS AND RATES FOR 2008/09

The 2008/09 fiscal year total budget is $22,959,804, a 5.6% increase over the fiscal year 2007/08. This is due to the increases in commodities, pension, contractual services, and capital outlay. The District's 2006 equalized assessed valuation increased 4% and is currently $2.7 billion. The 2008/09 budget reflects a 3.6% increase in property taxes.

Included in the 2008/09 capital budget are planned capital expenditures of $ 4.1 million. The capital budget includes major projects such as:

Sunset Meadows Athletic Field Development	Land Acquisition
Davis Street II Service Center Renovations	Vehicle and Fleet Replacements
Heritage Park Pathway Improvements	Arlington Lakes Golf Club Clubhouse
Three Playground Renovations	Siding

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors which can affect the future operations of the District are considered during budgeting and long-range planning of these factors. Private sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the District is dealing with and will address in the upcoming budget year as well:

- The continuing negative effect of the tax cap on the District's property tax revenue
- The current State of Illinois budget situation, which has significantly decreased and in some cases halted grant funding
- Rising group health insurance costs
- Low interest earnings rates
- Increased competition from private industry for participants and users

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 District's Director of Finance and Personnel, Donna L. Wilson, 410 North Arlington Heights Road, Arlington Heights, IL 60004.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF NET ASSETS

April 30, 2008

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	$ 16,974,848	$ 1,875,965	$ 18,850,813
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	7,138,984	-	7,138,984
Accrued interest	46,039	31,717	77,756
Other	472,231	22,129	494,360
Merchandise inventory	19,284	64,203	83,487
Prepaid expenses	77,158	9,481	86,639
Interfund charges	178,240	(178,240)	-
Deferred charges	48,582	-	48,582
Capital assets not being depreciated	20,652,807	2,389,637	23,042,444
Capital assets (net of accumulated depreciation)	31,422,381	3,935,489	35,357,870
Total assets	77,030,554	8,150,381	85,180,935
LIABILITIES			
Accounts payable	1,260,421	72,401	1,332,822
Accrued interest	387,366	22,224	409,590
Accrued liabilities	193,560	37,158	230,718
Unearned revenue	8,017,171	12,581	8,029,752
Noncurrent liabilities			
Due within one year	2,841,657	93,271	2,934,928
Due in more than one year	25,199,193	1,193,345	26,392,538
Total liabilities	37,899,368	1,430,980	39,330,348
NET ASSETS			
Invested in capital assets, net of related debt	27,199,067	5,157,436	32,356,503
Restricted for			
Debt service	36,038	-	36,038
Specific purposes	119,537	-	119,537
Special recreation	1,018,491	-	1,018,491
Park development/improvements	1,804,036	-	1,804,036
Tort	295,148	-	295,148
Unrestricted	8,658,869	1,561,965	10,220,834
TOTAL NET ASSETS	$ 39,131,186	$ 6,719,401	$ 45,850,587

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2008

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Capital Grants
PRIMARY GOVERNMENT				
Governmental activities				
General government	$ 10,675,841	$ 156,360	$ -	$ 88,944
Culture and recreation	7,995,796	7,588,832	-	239,115
Interest	1,330,305	-	-	-
Total governmental activities	20,001,942	7,745,192	-	328,059
Business-type activities				
Golf course and recreation	1,441,704	1,246,388	-	-
Tennis	764,136	888,020	-	-
Total business-type activities	2,205,840	2,134,408	-	-
TOTAL PRIMARY GOVERNMENT	$ 22,207,782	$ 9,879,600	$ -	$ 328,059

	Net (Expense) Revenue and Change in Net Assets		
	Governmental Activities	Business-Type Activities	Total
	$ (10,430,537)	$ -	$ (10,430,537)
	(167,849)	-	(167,849)
	(1,330,305)	-	(1,330,305)
	(11,928,691)	-	(11,928,691)
	-	(195,316)	(195,316)
	-	123,884	123,884
	-	(71,432)	(71,432)
	(11,928,691)	(71,432)	(12,000,123)
General revenues			
Taxes			
Property	12,282,911	-	12,282,911
Replacement	262,537	-	262,537
Donations	211,159	-	211,159
Investment income	742,536	65,788	808,324
Miscellaneous	13,570	54,467	68,037
Total	13,512,713	120,255	13,632,968
CHANGE IN NET ASSETS	1,584,022	48,823	1,632,845
NET ASSETS, MAY 1	37,547,164	6,670,578	44,217,742
NET ASSETS, APRIL 30	$ 39,131,186	$ 6,719,401	$ 45,850,587

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2008

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	$ 5,016,247	$ 6,598,454	$ 36,038	$ 2,117,668	$ 3,206,441	$ 16,974,848
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	2,488,837	1,405,984	1,782,284	-	1,461,879	7,138,984
Accrued interest	46,039	-	-	-	-	46,039
Other	8,406	39,787	-	398,253	25,785	472,231
Inventory	-	7,494	-	-	11,790	19,284
Prepaid items	33,319	37,660	-	-	6,179	77,158
Advance to other funds	-	723,985	-	-	-	723,985
TOTAL ASSETS	$ 7,592,848	$ 8,813,364	$ 1,818,322	$ 2,515,921	$ 4,712,074	$ 25,452,529

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 106,235	$ 307,359	$ -	$ 608,681	$ 238,146	$ 1,260,421
Accrued liabilities	62,988	112,732	-	-	17,840	193,560
Advance from other funds	-	-	-	-	545,745	545,745
Unearned revenue	2,488,837	2,275,599	1,782,284	-	1,470,451	8,017,171
Total liabilities	2,658,060	2,695,690	1,782,284	608,681	2,272,182	10,016,897
FUND BALANCES						
Reserved for inventory	-	7,494	-	-	11,790	19,284
Reserved for prepaid items	33,319	37,660	-	-	6,179	77,158
Reserved for advances	-	723,985	-	-	-	723,985
Reserved for debt service	-	-	36,038	-	-	36,038
Reserved for specific purposes	-	-	-	-	119,537	119,537
Reserved for special recreation	-	-	-	-	1,018,491	1,018,491
Reserved for park developments and improvements	-	-	-	-	1,804,036	1,804,036
Reserved for tort	295,148	-	-	-	-	295,148
Unreserved						
General fund	4,606,321	-	-	-	-	4,606,321
Special revenue funds (deficit)	-	5,348,535	-	-	(520,141)	4,828,394
Capital projects funds	-	-	-	1,907,240	-	1,907,240
Total fund balances	4,934,788	6,117,674	36,038	1,907,240	2,439,892	15,435,632
TOTAL LIABILITIES AND FUND BALANCES	$ 7,592,848	$ 8,813,364	$ 1,818,322	$ 2,515,921	$ 4,712,074	$ 25,452,529

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

April 30, 2008

FUND BALANCES OF GOVERNMENTAL FUNDS	$	15,435,632
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		52,075,188
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds		
Interest payable		(387,366)
Compensated absences payable		(834,490)
Bonds, installment contracts and debt certificates payable		(27,156,006)
Bond premiums are other financing sources in governmental funds in the year of issuance but are capitalized and amortized on the statement of net assets		(50,354)
Issuance costs are expenditures in governmental funds but are capitalized and amortized on the statement of net assets		48,582
NET ASSETS OF GOVERNMENTAL ACTIVITIES	$	39,131,186

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ 4,227,535	$ 2,434,814	$ 3,094,220	$ -	$ 2,526,342	$ 12,282,911
Other taxes	262,537	-	-	-	-	262,537
Intergovernmental	-	-	-	239,115	-	239,115
Charges for recreation programs	-	4,893,725	-	-	813,220	5,706,945
Swimming pool revenue	-	1,541,266	-	-	-	1,541,266
Sales and rental revenue	93,875	-	-	62,485	209,824	366,184
Investment income	490,656	-	-	251,880	-	742,536
Miscellaneous						
Developer contributions	-	-	-	-	88,944	88,944
Donations and miscellaneous revenue	42,564	183,657	-	129,190	115	355,526
Total revenues	5,117,167	9,053,462	3,094,220	682,670	3,638,445	21,585,964
EXPENDITURES						
Current						
General government	4,393,577	3,192,460	-	119,923	1,525,390	9,231,350
Recreation	-	5,335,309	-	-	1,820,265	7,155,574
Capital outlay	-	62,353	-	6,363,370	371,100	6,796,823
Debt service						
Principal retirement	44,000	-	2,250,000	160,500	-	2,454,500
Interest	9,177	-	936,827	39,755	-	985,759
Total expenditures	4,446,754	8,590,122	3,186,827	6,683,548	3,716,755	26,624,006
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	670,413	463,340	(92,607)	(6,000,878)	(78,310)	(5,038,042)

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCE (USES)						
Transfers in	$ -	$ -	$ -	$ -	$ 1,000,000	$ 1,000,000
Transfers (out)	(1,000,000)	-	-	-	-	(1,000,000)
Total other financing sources (uses)	(1,000,000)	-	-	-	1,000,000	-
NET CHANGE IN FUND BALANCES	(329,587)	463,340	(92,607)	(6,000,878)	921,690	(5,038,042)
FUND BALANCES, MAY 1	5,264,375	5,654,334	128,645	7,908,118	1,518,202	20,473,674
FUND BALANCES, APRIL 30	$ 4,934,788	$ 6,117,674	$ 36,038	$ 1,907,240	$ 2,439,892	$ 15,435,632

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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 April 30, 2008

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	(5,038,042)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures however, they are capitalized and depreciated in the in the statement of activities		7,173,190
The repayment of the principal portion 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		2,454,500
Accretion of bonds and accrual of interest are reported as interest expense on the statement of activities		(344,546)
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		
Depreciation		(2,538,046)
Loss on disposal of capital assets		(126,400)
The change in compensated absences payable is shown as an expense on the statement of activities		3,366
CHANGES IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	$	1,584,022

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS

April 30, 2008

	Arlington Lakes Golf Club	Heritage Tennis Club	Total
CURRENT ASSETS			
Cash and investments	$ 969,565	$ 906,400	$ 1,875,965
Receivables			
Accrued interest	31,717	-	31,717
Other	12,288	9,841	22,129
Merchandise inventory	51,907	12,296	64,203
Prepaid expenses	4,635	4,846	9,481
Total current assets	1,070,112	933,383	2,003,495
NONCURRENT ASSETS			
Capital assets			
Land	2,250,000	139,637	2,389,637
Buildings	1,314,052	1,967,620	3,281,672
Improvements other than building	2,076,398	54,725	2,131,123
Equipment	903,451	92,269	995,720
Accumulated depreciation	(1,765,732)	(707,294)	(2,473,026)
Net capital assets	4,778,169	1,546,957	6,325,126
Total assets	5,848,281	2,480,340	8,328,621
CURRENT LIABILITIES			
Accounts payable	52,972	19,429	72,401
Accrued interest	22,224	-	22,224
Accrued liabilities	24,811	12,347	37,158
Unearned revenue	11,523	1,058	12,581
Employee vacation and sick leave	24,209	9,062	33,271
Advance from other funds	178,240	-	178,240
Debt certificates	60,000	-	60,000
Total current liabilities	373,979	41,896	415,875
LONG-TERM LIABILITIES			
Debt certificates	1,095,000	-	1,095,000
Unamortized discount on debt certificates	12,690	-	12,690
Employee vacation and sick leave	69,553	16,102	85,655
Total long-term liabilities	1,177,243	16,102	1,193,345
Total liabilities	1,551,222	57,998	1,609,220
NET ASSETS			
Invested in capital assets, net of related debt	3,610,479	1,546,957	5,157,436
Unrestricted	686,580	875,385	1,561,965
TOTAL NET ASSETS	$ 4,297,059	$ 2,422,342	$ 6,719,401

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Arlington Lakes Golf Club	Heritage Tennis Club	Total
OPERATING REVENUES			
Charges for service			
Restaurant and merchandise sales	$ 189,310	$ 48,032	$ 237,342
Less cost of goods sold - restaurants and merchandise	102,965	35,584	138,549
Gross profit	86,345	12,448	98,793
Memberships	-	121,827	121,827
Court time	-	186,596	186,596
Lessons	19,609	496,711	516,320
League fees	-	69,168	69,168
Green fees	856,411	-	856,411
Equipment rentals	284,023	1,270	285,293
Total operating revenues	1,246,388	888,020	2,134,408
OPERATING EXPENSES			
Personal services	960,124	585,348	1,545,472
Commodities and supplies	235,223	96,380	331,603
Contractual services	41,972	21,237	63,209
Total operating expenses	1,237,319	702,965	1,940,284
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	9,069	185,055	194,124
DEPRECIATION	144,753	56,796	201,549
OPERATING INCOME (LOSS)	(135,684)	128,259	(7,425)
NONOPERATING REVENUES (EXPENSES)			
Investment income	65,788	-	65,788
Interest expense	(56,081)	-	(56,081)
Other expenses	(3,551)	(4,375)	(7,926)
Miscellaneous income	22,803	31,664	54,467
Total nonoperating revenues (expenses)	28,959	27,289	56,248
CHANGES IN NET ASSETS	(106,725)	155,548	48,823
NET ASSETS, MAY 1	4,403,784	2,266,794	6,670,578
NET ASSETS, APRIL 30	$ 4,297,059	$ 2,422,342	$ 6,719,401

See accompanying notes to financial statements.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

For the Year Ended April 30, 2008

	Arlington Lakes Golf Club	Heritage Tennis Club	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 1,340,551	$ 931,022	$ 2,271,573
Receipts from miscellaneous revenues	22,803	31,664	54,467
Payments to suppliers	(975,311)	(150,109)	(1,125,420)
Payments to employees	(959,638)	(605,122)	(1,564,760)
Net cash from operating activities	(571,595)	207,455	(364,140)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Interfund loans	(63,312)	-	(63,312)
Net cash from noncapital and related financing activities	(63,312)	-	(63,312)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Additions to property, plant and equipment	(24,194)	(172,514)	(196,708)
Principal payments on long-term debt	(45,000)	-	(45,000)
Interest payments on long-term debt	(69,484)	-	(69,484)
Net cash from capital and related financing activities	(138,678)	(172,514)	(311,192)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale and maturities of sale of capital assets	720,511	-	720,511
Interest received	53,074	-	53,074
Net cash from investing activities	773,585	-	773,585
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	34,941	34,941
CASH AND CASH EQUIVALENTS, MAY 1	1,400	871,459	872,859
CASH AND CASH EQUIVALENTS, APRIL 30	$ 1,400	$ 906,400	$ 907,800
CASH AND INVESTMENTS			
Cash and cash equivalents	$ 1,400	$ 906,400	$ 907,800
Investments	968,165	-	968,165
TOTAL CASH AND INVESTMENTS	$ 969,565	$ 906,400	$ 1,875,965

(This statement is continued on the following page.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2008

	Arlington Lakes Golf Club	Heritage Tennis Club	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	$ (135,684)	$ 128,259	$ (7,425)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation	144,753	56,796	201,549
Other expenses	(3,551)	(4,375)	(7,926)
Miscellaneous income	22,803	31,664	54,467
Changes in assets and liabilities			
Other receivables	(9,277)	6,360	(2,917)
Merchandise inventory	6,479	3,982	10,461
Prepaid expenses	160	(807)	(647)
Accounts payable	(605,207)	(120)	(605,327)
Accrued liabilities	6,968	4,412	11,380
Unearned revenue	475	1,058	1,533
Employee vacation and sick leave	486	(19,774)	(19,288)
NET CASH FROM OPERATING ACTIVITIES	$ (571,595)	$ 207,455	$ (364,140)

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Arlington Heights 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 was incorporated June 9, 1925. The District operates under a Board-Manager form of government and provides services which include: preservation of open space and programming of recreation activities and operating recreational facilities, including five outdoor and one indoor swimming pools; five community centers; a cultural arts center; Historical Museum; Heritage Tennis Club; Forest View Racquet and Fitness Club; Arlington Lakes Golf Club; Lake Arlington; Nickol Knoll Golf Club; and an assortment of softball diamonds, football and soccer fields, playgrounds, and picnic areas.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management, and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

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 government functions or activities.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

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 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 non-fiduciary activities of the District. The effect of material inter-fund activity has been eliminated from these statements except for interfund services provided and used. 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 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 standard revenues 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 proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

The Recreation Fund accounts for the operation of the District's recreation fund and is financed by a specific annual property tax levy to the extent user charges are not sufficient.

The Debt Service Fund is used to account for the payment of principal and interest on the District's general obligation bonds.

The Capital Projects Fund accounts for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

The District reports the following major proprietary funds:

The Arlington Lakes Golf Club Fund is used to account for the operations and maintenance of an 18-hole golf course and the Arlington Lakes Restaurant. Operations include golf activities, food sales and sales of related services, and merchandise. Financing is provided by user charges.

The Heritage Tennis Club Fund is used to account for the operations and maintenance of an indoor tennis facility. Operations include the rental of the tennis courts and related programs. Financing is provided by user charges and program revenue.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary financial statements. 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 and expenses are directly attributable to the operation of the proprietary funds. Nonoperating revenue/expenses are incidental to the operations of these funds.

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, usually 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 fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, licenses, interest revenue and charges for services.

In applying the susceptible-to-accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded, In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The District reports unearned revenue on its financial statements. Unearned revenues arise when a potential revenue does not meet the "measurable", "available" or "earned" and earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the financial statements and revenue is recognized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the District's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

In accordance with Governmental Accounting Standards Board Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools,* non-negotiable certificates of deposit and investments with maturity of less than one year at date of purchase are stated at cost or amortized cost. All other investments are recorded at fair value.

f. 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 non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

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

g. Inventories

Inventories are valued at cost. Cost has been determined using the first-in, first-out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

h. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets

Capital assets, which include property, plant and equipment, 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 of more than $5,000 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. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Improvements other than buildings	10-50 years
Building	10-50 years
Machinery and equipment	5-10 years

j. Accumulated Unpaid Vacation and Sick Leave

Vacation leave is provided to full-time employees at the rate of ten days annually in years one and two, 12 days annually in years three and four, 15 days annually in years five through nine and 20 days annually thereafter. Vacation leave earned may not be utilized until the following year. Vacation leave in excess of two years' accrued vacation credits is forfeited. Accumulated vacation leave is paid upon termination of employment.

Sick leave is provided to full-time employees at the rate of one day for each month that employment is completed. Sick leave credit for any full-time employee may not exceed 90 days at any one time. Any full-time employee who has been employed by the District for more than five years may be reimbursed for one-half of the employee's accumulated sick leave, not to exceed 45 days, upon termination of employment.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Accumulated Unpaid Vacation and Sick Leave (Continued)

Vested or accumulated vacation leave, including related social security and medicare, that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental fund that will pay it in the fund financial statements and the remainder is reported in long-term debt. Vested or accumulated vacation leave and vested sick leave of proprietary funds at both levels and governmental activities at the government-wide level is recorded as an expense and liability as the benefits accrue to employees.

k. Long-Term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary 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 are reported as deferred charges and amortized over the term of the related debt.

In the 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.

l. Fund Balances/Net Assets

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. In the government-wide financial statements, restricted net assets are legally restricted by outside parties for a specific purpose. None of the District's restricted net assets are restricted as a result of enabling legislation adopted by the District. Invested in capital assets, net of related debt, represents the book value of capital assets less any long-term debt principal outstanding issued to construct capital assets.

2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Balances

The following funds had a deficit in fund balances at April 30, 2008:

Fund	Deficit
Nickol Knoll Club	$ 268,342
Forest View Racquet and Fitness Club	306,527

The Nickol Knoll Club Fund and Forest View Racquet and Fitness Club Fund deficits are expected to be eliminated through future fee adjustments and increased budgetary control of expenditures.

3. DEPOSITS AND INVESTMENTS

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes. These 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 the Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a $1 per share value which is equal to the participants fair value). The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District's funds.

3. DEPOSITS AND INVESTMENTS (Continued)

a. Deposits with Financial Institutions

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 for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the District or an independent third party.

b. Investments

The following table presents the investments and maturities of the District's debt securities as of April 30, 2008:

		Investment Maturities in Years			
Investment Type	Fair Value	Less Than 1	1-5	6-10	Greater than 10
U.S. Agency obligations	$ 344,735	$ -	$ 344,735	$ -	$ -
Negotiable certificates of deposit	3,769,981	3,769,981	-	-	-
Money market mutual fund	5,599,429	5,599,429	-	-	-
Illinois Funds	8,646,875	8,646,875	-	-	-
TOTAL	$ 18,361,020	$ 18,016,285	$ 344,735	$ -	$ -

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in external investment pools. The money market mutual fund is rated Aa3. Illinois Funds are rated AAA. The U.S. Agency Obligations are rated AAA.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investment could be sold.

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. Illinois Funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. At April 30, 2008, the District had greater than five percent of its overall portfolio invested in Negotiable Certificates of Deposit. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2008 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 12,524,782	$ -	$ -	$ 12,524,782
Construction in progress	3,005,436	5,122,589	-	8,128,025
Total capital assets not being depreciated	15,530,218	5,122,589	-	20,652,807
Capital assets being depreciated				
Buildings	19,535,786	606,568	131,155	20,011,199
Improvements other than buildings	31,551,012	1,087,621	193,280	32,445,353
Machinery and equipment	9,869,425	356,412	279,237	9,946,600
Total capital assets being depreciated	60,956,223	2,050,601	603,672	62,403,152
Less accumulated depreciation for				
Buildings	11,289,484	335,926	98,442	11,526,968
Improvements other than buildings	11,758,941	1,593,813	121,555	13,231,199
Machinery and equipment	5,871,572	608,307	257,275	6,222,604
Total accumulated depreciation	28,919,997	2,538,046	477,272	30,980,771
Total capital assets being depreciated, net	32,036,226	(487,445)	126,400	31,422,381
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	$ 47,566,444	$ 4,635,144	$ 126,400	$ 52,075,188

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 2,389,637	$ -	$ -	$ 2,389,637
Construction in progress	1,391,968	(1,391,968)	-	-
Total capital assets not being depreciated	3,781,605	(1,391,968)	-	2,389,637
Capital assets being depreciated				
Buildings	3,109,158	172,514	-	3,281,672
Improvements other than buildings	1,025,550	1,395,573	290,000	2,131,123
Machinery and equipment	1,010,890	20,589	35,759	995,720
Total capital assets being depreciated	5,145,598	1,588,676	325,759	6,408,515
Less accumulated depreciation for				
Buildings	1,085,646	80,945	-	1,166,591
Improvements other than buildings	697,797	76,009	290,000	483,806
Machinery and equipment	813,793	44,595	35,759	822,629
Total accumulated depreciation	2,597,236	201,549	325,759	2,473,026
Total capital assets being depreciated, net	2,548,362	1,387,127	-	3,935,489
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	$ 6,329,967	$ (4,841)	$ -	$ 6,325,126

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

GOVERNMENTAL ACTIVITIES	
General government	$ 1,449,308
Recreation	1,088,738
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	$ 2,538,046

5. PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

5. PROPERTY TAXES (Continued)

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill. Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year.

The 2007 property tax levy is recorded as a receivable, net of estimated uncollectibles approximating 1%. The net receivable collected within the current year or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year, is recognized as revenue. Such time thereafter does not exceed 60 days. Net taxes receivable, less the amount expected to be collected during a period not exceeding 60 days after the end of the fiscal year, are reflected as unearned revenue.

The 2008 tax levy, which attached as an enforceable lien on property as of January 1, 2008, has not been recorded as a receivable as of April 30, 2008 as the tax has not yet been levied by the District and is not to be levied until December 2008, and therefore, the levy is not measurable at April 30, 2008.

6. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees and natural disasters.

Park District Risk Management Agency (PDRMA)

The District participates in the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool whose members are Illinois governments. PDRMA manages and funds first party property losses, third party liability claims, boiler and machinery claims, workers' compensation claims and public officials' liability claims of its members. The District's payments to PDRMA are displayed on the financial statements as expenditures in the Tort Immunity Fund.

6. RISK MANAGEMENT (Continued)

Park District Risk Management Agency (PDRMA) (Continued)

Each member assumes the first $1,000 of property claims each occurrence and has self-insurance retentions at various amounts.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer.

The District does not exercise any control over the activities of PDRMA beyond its representation on the Board of Directors.

Initial contributions are determined in advance of each membership year based on the individual member's expenditures as defined in the bylaws of PDRMA, assessment factors based on past member experience, and the funding needs for the membership year. The Board of Directors may require that supplemental contributions be made by members to ensure that adequate funds are available to meet the obligations applicable to the membership year. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

At December 31, 2007, the total equity of PDRMA was $35,166,437. For the year ended December 31, 2007, the net income of PDRMA was $1,101,789. The District made $373,994 of payments to PDRMA during the year ended April 30, 2008.

In the event of a liability loss exceeding $16,500,000 per occurrence, self-insured and reinsurance limit, the members would be responsible for funding the excess amount.

Health Insurance

The District purchases employee health insurance from third party insurance company providers.

7. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds.

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Governmental Activities

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
*1997B Refunding Limited Tax Capital Appreciation Park Bonds - $4,675,000; due in annual installments of $309,880 to $460,576 through December 1, 2008; interest at 4.70% to 5.30%. Funded by Debt Service Fund property tax levies.	Debt Service	$ 1,585,217	$ 83,195	$ 585,000	$ 1,083,412	$ 555,819
*1997E Refunding General Obligation Capital Appreciation Park Bonds - $2,959,550; due in one installment of $7,220,000 on December 1, 2013; interest at 5.60%. Funded by Debt Service Fund property tax levies.	Debt Service	4,930,486	276,108	-	5,206,594	-
Series 2001 General Obligation Park Bonds - $15,000,000; due in annual installments of $510,000 to $1,545,000 through December 1, 2016; interest at 3.00% to 5.00%. Funded by Debt Service Fund property tax levies.	Debt Service	11,960,000	-	775,000	11,185,000	890,000
Series 2005 General Obligation Limited Park Bonds - $10,000,000; due in annual installments of $550,000 to $1,740,000 through December 1, 2020; interest at 3.85% to 4.25%. Funded by Debt Service Fund property tax levies.	Debt Service	9,450,000	-	890,000	8,560,000	925,000
TOTAL		$27,925,703	$ 359,303	$ 2,250,000	$26,035,006	$ 2,370,819

* Additions represent accretion on capital appreciation bonds.

7. LONG-TERM DEBT (Continued)

b. Installment Contracts/Debt Certificates

The District enters into installment contracts/debt certificates payable to provide funds for the acquisition of capital assets. Installment contracts/debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
2000 Installment Contract Certificates - $400,000; due in semi-annual installments of $22,000 to $52,000 through October 1, 2010; interest at 5.43%. Funded by General Fund property tax levies.	General	$ 191,000	$ -	$ 44,000	$ 147,000	$ 46,000
2002 Debt Certificates - $825,000; due in annual installments of $70,500 to $97,000 through January 15, 2013; interest at 3.78%. Funded by General Fund property tax levies.	Capital Projects	530,500	-	80,500	450,000	83,500
2004A Debt Certificates - $835,000; due in annual installments of $76,000 to $93,000 through December 1, 2013; interest at 3.25%. Funded by General Fund property tax levies.	Capital Projects	604,000	-	80,000	524,000	82,000
2006 Debt Certificates - $1,200,000; due in annual installments of $45,000 to $110,000 through December 1, 2021; interest at 4.35 to 5%.	Arlington Lakes Golf Club	1,200,000	-	45,000	1,155,000	60,000
TOTAL		$ 2,525,500	$ -	$ 249,500	$ 2,276,000	$ 271,500

7. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	General Obligation Bonds Governmental Activities Principal	General Obligation Bonds Governmental Activities Interest	Installment Contracts Governmental Activities Principal	Installment Contracts Governmental Activities Interest	Debt Certificates Business-Type Activities Principal	Debt Certificates Business-Type Activities Interest
2009	$ 1,815,000	$ 869,253	$ 211,500	$ 41,485	$ 60,000	$ 53,338
2010	950,000	796,653	219,500	33,413	65,000	50,338
2011	1,020,000	757,703	229,000	24,755	65,000	47,088
2012	1,155,000	714,863	183,000	17,070	70,000	43,838
2013	1,230,000	667,508	190,000	10,540	70,000	40,338
2014	1,320,000	606,008	88,000	3,432	75,000	36,838
2015	1,485,000	540,008	-	-	80,000	33,088
2016	1,590,000	465,758	-	-	85,000	29,608
2017	3,085,000	386,258	-	-	85,000	25,910
2018	1,605,000	243,558	-	-	90,000	22,213
2019	1,675,000	175,345	-	-	95,000	18,253
2020	1,740,000	107,508	-	-	100,000	14,073
2021	1,075,000	41,388	-	-	105,000	9,623
2022	-	-	-	-	110,000	4,950
TOTAL	$ 19,745,000	$ 6,371,811	$ 1,121,000	$ 130,695	$ 1,155,000	$ 429,496

The annual requirements to amortize to maturity capital appreciation bonds outstanding as of April 30, 2008 are as follows:

Years Ending April 30,	Principal	Interest Accretion
2009	$ 555,819	$ 348,713
2010	527,593	337,341
2011	-	325,139
2012	-	343,348
2013	-	362,574
2014	5,206,594	382,879
TOTAL	$ 6,290,006	$ 2,099,994

7. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	$ 27,925,703	$ 359,303	$ 2,250,000	$ 26,035,006	$ 2,370,819
Installment contracts/debt certificates	1,325,500	-	204,500	1,121,000	211,500
Unamortized premiums	54,227	-	3,873	50,354	3,873
Compensated absences*	837,856	519,978	523,344	834,490	255,465
TOTAL	$ 30,143,286	$ 879,281	$ 2,981,717	$ 28,040,850	$ 2,841,657
BUSINESS-TYPE ACTIVITIES					
Debt Certificates	$ 1,200,000	$ -	$ 45,000	$ 1,155,000	$ 60,000
Unamortized premiums	13,597	-	907	12,690	-
Compensated absences	138,214	68,482	87,770	118,926	33,271
TOTAL	$ 1,351,811	$ 68,482	$ 133,677	$ 1,286,616	$ 93,271

* Compensated absences are funded by the general and recreation funds.

e. Legal Debt Margin

2006 equalized assessed valuation (most recent available)	$2,719,395,953
Debt limitation - 2.875% of assessed valuation	$ 78,182,634
Amount of debt applicable to debt limit	
Park Bond Series of 1997B	1,083,412
Park Bond Series of 1997E	5,206,594
Park Bond Series of 2001	11,185,000
Park Bond Series of 2005	8,560,000
Installment Contract of 2000	147,000
Debt Certificates of 2002	450,000
Debt Certificates of 2003	524,000
Debt Certificates of 2006	1,155,000
Total debt	28,311,006
LEGAL DEBT MARGIN	$ 49,871,628

7. LONG-TERM DEBT (Continued)

e. Legal Debt Margin (Continued)

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, " . . . for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the district at a referendum held on the question."

8. CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

9. JOINT VENTURE

Northwest Special Recreation Association

The District is a member of the Northwest Special Recreation Association (the Association), which was organized by sixteen area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member park district's 2007 contribution was determined based upon the ratio of the members' assessed valuations and the amounts were as follows:

9. JOINT VENTURE (Continued)

Northwest Special Recreation Association (Continued)

Arlington Heights	$ 416,914
Bartlett	190,541
Buffalo Grove	249,151
Elk Grove	281,284
Hanover Park	111,922
Hoffman Estates	242,010
Inverness	30,920
Mount Prospect	284,040
Palatine	385,377
Prospect Heights	62,377
River Trails	85,852
Rolling Meadows	125,346
Salt Creek	36,057
Schaumburg	577,680
Streamwood	139,177
Wheeling	200,575
TOTAL	$ 3,419,223

The Association's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association, however, is considered a separate reporting entity by the District's administration. The District does not have financial accountability for the Association, and accordingly, the Association has not been included in the accompanying general purpose financial statements. To obtain the Association's financial statements, contact their administrative offices at 3000 W. Central Road, Suite 205, Rolling Meadows, Illinois 60008.

10. INTERFUND SCHEDULE

Advance To/From Other Funds

Receivable Fund	Payable Fund	Amount
Recreation	Arlington Lakes Golf Club	$ 178,240
Recreation	Nonmajor Governmental	259,220
Recreation	Nonmajor Governmental	286,525
TOTAL		$ 723,985

10. INTERFUND SCHEDULE (Continued)

Advance To/From Other Funds (Continued)

The purposes of the advance to/from other funds are as follows:

- $178,240 due to the Recreation Fund from the Arlington Lakes Golf Club Fund to support the operations of the Arlington Lakes Golf Club Fund.

- $259,220 due to the Recreation Fund from the Nickol Knoll Golf Club Fund to support the operations of the Nickol Knoll Golf Club Fund.

- $286,525 due to the Recreation Fund from the Forest View Racquet and Fitness Club Fund to support the operations of the Forest View Racquet and Fitness Club Fund.

Interfund transfers during the year ended April 30, 2008 were as follows:

Transfers in	Transfers out	Amount
Capital Improvement Fund	General Fund	$ 1,000,000

- $1,000,000 transfer from the General Fund to Capital Improvement Fund. This transaction is to accumulate funds for future growth and long-term financial planning of the District.

11. RETIREMENT FUND COMMITMENTS

a. Plan Descriptions

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement (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.

11. RETIREMENT FUND COMMITMENTS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees participating in the IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2007 was 11.09% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For December 31, 2007, the District's annual pension cost of $682,262 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% 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 4.00%. 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 a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2007 was 25 years.

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

11. RETIREMENT FUND COMMITMENTS (Continued)

a. Plan Descriptions (Continued)

Illinois Municipal Retirement Fund (Continued)

For Calendar Year	Annual Required Contribution (ARC)	Percentage of ARC Contributed	Net Pension Obligation
2005	$ 635,393	100.00%	$ -
2006	682,972	100.00%	-
2007	682,262	100.00%	-

b. Summary of Significant Accounting Policies and Plan Asset Matters

Significant Investments - There are no investments (other than U.S. government and U.S. government - guaranteed obligations) in any one organization that represents 5% or more of net assets available for benefits.

c. Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

	Calendar Year	Amount
Annual Required Contribution (ARC)	2005	$ 635,393
	2006	682,972
	2007	682,262
Actual Contribution	2005	$ 635,393
	2006	682,972
	2007	682,262
Percentage of ARC Contributed	2005	100.00%
	2006	100.00
	2007	100.00
NPO (Asset)	2005	$ -
	2006	-
	2007	-

12. REAL ESTATE PROPERTY LEASE AGREEMENTS

The District leases real estate properties purchased by the District that it is not in the position to convert into immediate use by the District. The residences are leased under operating leases that expire during the next eight years. Rental payments are paid monthly by the tenants.

The following is a schedule by years of minimum future rental income on noncancelable operating leases as of April 30, 2008:

Fiscal Year Ending April 30,	Amount
2009	$ 123,016
2010	55,378
2011	30,255
2012	31,661
2013	33,207
NET RECEIVABLE	$ 273,517

REQUIRED SUPPLEMENTARY INFORMATION

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes			
General corporate levy	$ 3,990,152	$ 3,990,152	$ 3,948,241
Public liability levy	306,615	306,615	279,294
Other taxes	213,210	213,210	262,537
Investment income	360,000	360,000	490,656
Sales and rental revenue	100,450	100,450	93,875
Miscellaneous	15,998	15,998	42,564
Total revenues	4,986,425	4,986,425	5,117,167
EXPENDITURES			
General government			
Salaries and wages	2,764,490	2,764,490	2,576,294
Insurance	674,994	674,994	653,852
Commodities	539,681	539,681	548,510
Utilities	213,742	213,742	164,039
Contractual services	277,018	277,018	260,004
Maintenance and repairs	139,323	139,323	122,882
Other	61,767	61,767	67,996
Total general government	4,671,015	4,671,015	4,393,577
Debt service			
Principal on contracts	44,000	44,000	44,000
Interest on contracts	9,200	9,200	9,177
Total debt service	53,200	53,200	53,177
Total expenditures	4,724,215	4,724,215	4,446,754
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 262,210	$ 262,210	670,413
OTHER FINANCING SOURCES (USES)			
Transfers (out)			(1,000,000)
NET CHANGE IN FUND BALANCE			(329,587)
FUND BALANCE, MAY 1			5,264,375
FUND BALANCE, APRIL 30			$ 4,934,788

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 2,518,844	$ 2,518,844	$ 2,434,814
Charges for recreation programs	4,712,247	4,712,247	4,893,725
Swimming pool revenue	1,504,584	1,504,584	1,541,266
Miscellaneous	202,322	202,322	183,657
Total revenues	8,937,997	8,937,997	9,053,462
EXPENDITURES			
General government			
Salaries and wages	1,618,226	1,618,226	1,579,198
Insurance	230,644	230,644	225,321
Commodities	197,846	197,846	274,324
Utilities	662,835	662,835	640,292
Contractual services	370,146	370,146	353,479
Maintenance and repairs	93,624	93,624	73,188
Other	137,057	137,057	46,658
Total general government	3,310,378	3,310,378	3,192,460
Recreation			
Salaries and wages	1,501,096	1,501,096	1,552,480
Insurance	4,119	4,119	4,514
Commodities	156,611	156,611	169,893
Utilities	60,650	60,650	74,373
Contractual services	11,616	11,616	9,775
Maintenance and repairs	5,077	5,077	3,597
Programs	3,529,525	3,529,525	3,520,677
Total recreation	5,268,694	5,268,694	5,335,309
Capital outlay	146,400	146,400	62,353
Total expenditures	8,725,472	8,725,472	8,590,122
NET CHANGE IN FUND BALANCE	$ 212,525	$ 212,525	463,340
FUND BALANCE, MAY 1			5,654,334
FUND BALANCE, APRIL 30			$ 6,117,674

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF FUNDING PROGRESS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2008

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 (2) - (1)	(5) Covered Payroll	Unfunded (Overfunded) AAL As a Percentage of Covered Payroll (4) / (5)
2002	$ 12,395,931	$ 13,584,356	91.25%	$ 1,188,425	$ 5,640,400	21.07%
2003	11,713,985	13,603,358	86.11%	1,889,373	5,482,513	34.46%
2004	12,282,174	15,034,370	81.69%	2,752,196	5,720,045	48.11%
2005	13,506,912	16,316,699	82.78%	2,809,787	6,034,122	46.56%
2006	15,199,684	17,820,468	85.29%	2,620,784	6,012,080	43.59%
2007	16,170,510	18,973,913	85.22%	2,803,403	6,152,050	45.57%

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2008

Calendar Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2002	$ 286,532	$ 286,532	100.00%
2003	392,000	392,000	100.00%
2004	563,996	563,996	100.00%
2005	635,393	635,393	100.00%
2006	682,972	682,972	100.00%
2007	682,262	682,262	100.00%

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2008

LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the General, Special Revenue and Debt Service. All annual appropriations lapse at fiscal year end.

Budgetary Data

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the financial statements:

a. Prior to March 1, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.

b. Public meetings are conducted to obtain taxpayer comments.

c. Prior to August 1 of the following year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance. The Budget and Appropriation Ordinance prescribes the maximum amount to be disbursed for each of the District's funds. The legal level of control is the fund. The appropriation amount is approximately 10% higher than the budget amount. The appropriated budget amounts are used for budget to actual comparisons in the financial statements.

d. Amendments to the Budget and Appropriation Ordinance:

   Amendments to the Budget and Appropriation Ordinance must be made in the same manner as its original enactment through an amending ordinance.

   Amendments can only be made after six months of the fiscal year, by a two-thirds vote of the Board. The Board of Commissioners may transfer any appropriation item it anticipates to be unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.

e. All appropriations are made at the fund level and lapse at year end. The level of control (level at which expenditures may not exceed budget) is the individual fund.

LEGAL COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgetary Data (Continued)

f. Budgets for the general, special revenue and debt service funds are adopted on a basis consistent with generally accepted accounting principles. The proprietary funds and capital projects funds do not have legally adopted budgets. The District is not legally required to adopt a budget for the proprietary funds or to report on them. All budgets are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements which govern the District. All revisions to the budget must be approved by the Board of Commissioners.

g. Budget amounts are as originally adopted.

h. The following fund had an excess of actual expenditures/expenses over budget for the fiscal year of:

Fund	Amount
IMRF and Social Security	$ 58,935
Public Audit	272
Nickol Knoll Golf Club	11,052
Forest View Racquet and Fitness Club	32,946

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for proceeds from specific revenue sources that are legally restricted to expenditures for specified purposes.

Illinois Municipal Retirement and Social Security Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for employer contributions, which are fixed by law and subsequently paid to the state-sponsored Illinois Municipal Retirement Fund or Social Security Administration.

Public Audit Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Museum Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the maintenance and operations of the museum.

Special Recreation Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Northwest Special Recreation Association to provide special recreation programs for the physically and mentally handicapped.

Nickol Knoll Golf Club Fund - to account for the operations and maintenance of a nine-hole golf course. Operations include golf activities, food sales, and sale of related services and merchandise. Financing is provided by the proceeds from user charges.

Forest View Racquet and Fitness Club - to account for the operations and maintenance of indoor racquet facilities and fitness equipment. Operations include the rental of racquet courts and memberships to use the fitness facilities. Financing is provided by the proceeds from user charges and program revenue.

CAPITAL PROJECTS FUND

Capital Projects Fund are used to account for capital improvements financed from the District's general obligation issues, donations, developer contributions, interest income and other specific revenues.

Land Dedication Fund - to account for cash contributions received from developers in lieu of land for the development or improvement of parks in the area or development within the District. Financing is provided only through cash contributions received in accordance with a Village of Arlington Heights ordinance.

Pool Renovations Fund - to account for the renovation of three outdoor pools and one indoor pool.

Capital Improvement Fund - to account for future growth and long-term financial planning.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2008

	Special Revenue		
	IMRF and Social Security	Public Audit	Museum
ASSETS			
Cash and investments	$ 120,382	$ 37,921	$ 95,053
Receivables			
Property taxes	804,630	5,250	52,933
Other	168	-	906
Prepaid items	-	-	2,322
Merchandise inventory	-	-	-
TOTAL ASSETS	$ 925,180	$ 43,171	$ 151,214
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 50,175	$ 5,730	$ 2,162
Accrued liabilities	-	-	3,344
Advance from other funds	-	-	-
Deferred revenue	804,630	5,250	56,040
Total liabilities	854,805	10,980	61,546
FUND BALANCES			
Reserved for inventory	-	-	-
Reserved for prepaid items	-	-	2,322
Reserved for specific purposes	-	32,191	87,346
Reserved for special recreation	-	-	-
Reserved for park development/improvements	-	-	-
Unreserved			
Undesignated (deficit)	70,375	-	-
Total fund balances	70,375	32,191	89,668
TOTAL LIABILITIES AND FUND BALANCES	$ 925,180	$ 43,171	$ 151,214

Special Revenue			Capital Projects			
Special Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Land Dedication	Pool Renovations	Capital Improvement	Total Nonmajor Governmental Funds
$ 1,018,491	$ 400	$ 300	$ 933,894	$ -	$ 1,000,000	$ 3,206,441
599,066	-	-	-	-	-	1,461,879
-	950	5,218	18,543	-	-	25,785
-	756	3,101	-	-	-	6,179
-	1,437	10,353	-	-	-	11,790
$ 1,617,557	$ 3,543	$ 18,972	$ 952,437	$ -	$ 1,000,000	$ 4,712,074
$ -	$ 8,110	$ 23,568	$ 148,401	$ -	$ -	$ 238,146
-	4,555	9,941	-	-	-	17,840
-	259,220	286,525	-	-	-	545,745
599,066	-	5,465	-	-	-	1,470,451
599,066	271,885	325,499	148,401	-	-	2,272,182
-	1,437	10,353	-	-	-	11,790
-	756	3,101	-	-	-	6,179
-	-	-	-	-	-	119,537
1,018,491	-	-	-	-	-	1,018,491
-	-	-	804,036	-	1,000,000	1,804,036
-	(270,535)	(319,981)	-	-	-	(520,141)
1,018,491	(268,342)	(306,527)	804,036	-	1,000,000	2,439,892
$ 1,617,557	$ 3,543	$ 18,972	$ 952,437	$ -	$ 1,000,000	$ 4,712,074

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Special Revenue		
	IMRF and Social Security	Public Audit	Museum
REVENUES			
Taxes	$ 1,365,453	$ 20,179	$ 92,769
Charges for recreation programs	-	-	49,832
Sales and equipment rental	-	-	-
Miscellaneous	-	-	-
Total revenues	1,365,453	20,179	142,601
EXPENDITURES			
Current			
General government	494,278	27,772	12,072
Recreation	711,278	-	149,472
Capital outlay	-	-	-
Total expenditures	1,205,556	27,772	161,544
EXPENDITURES (DEFICIENCY) OF REVENUES OVER EXPENDITURES	159,897	(7,593)	(18,943)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
NET CHANGE IN FUND BALANCES	159,897	(7,593)	(18,943)
FUND BALANCES (DEFICIT), MAY 1	(89,522)	39,784	108,611
FUND BALANCES (DEFICIT), APRIL 30	$ 70,375	$ 32,191	$ 89,668

Special Revenue			Capital Projects			
Special Recreation	Nickol Knoll Golf Club	Forest View Racquet and Fitness Club	Land Dedication	Pool Renovations	Capital Improvement	Total Nonmajor Governmental Funds
$ 1,047,941	$ -	$ -	$ -	$ -	$ -	$ 2,526,342
-	-	763,388	-	-	-	813,220
-	209,824	-	-	-	-	209,824
-	-	115	88,944	-	-	89,059
1,047,941	209,824	763,503	88,944	-	-	3,638,445
-	249,820	741,448	-	-	-	1,525,390
959,515	-	-	-	-	-	1,820,265
-	-	-	309,290	61,810	-	371,100
959,515	249,820	741,448	309,290	61,810	-	3,716,755
88,426	(39,996)	22,055	(220,346)	(61,810)	-	(78,310)
-	-	-	-	-	1,000,000	1,000,000
88,426	(39,996)	22,055	(220,346)	(61,810)	1,000,000	921,690
930,065	(228,346)	(328,582)	1,024,382	61,810	-	1,518,202
$ 1,018,491	$ (268,342)	$ (306,527)	$ 804,036	$ -	$ 1,000,000	$ 2,439,892

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 1,283,381	$ 1,283,381	$ 1,365,453
EXPENDITURES			
Pension fund contributions	1,182,419	1,182,419	1,205,556
NET CHANGE IN FUND BALANCE	$ 100,962	$ 100,962	159,897
FUND BALANCE (DEFICIT), MAY 1			(89,522)
FUND BALANCE, APRIL 30			$ 70,375

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 30,269	$ 30,269	$ 20,179
EXPENDITURES			
General government			
Contractual services	27,500	27,500	27,772
NET CHANGE IN FUND BALANCE	$ 2,769	$ 2,769	(7,593)
FUND BALANCE, MAY 1			39,784
FUND BALANCE, APRIL 30			$ 32,191

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 96,077	$ 96,077	$ 92,769
Charges for recreation programs	49,000	49,000	49,832
Miscellaneous	5,000	5,000	-
Total revenues	150,077	150,077	142,601
EXPENDITURES			
General government			
Insurance	1,112	1,112	2,377
Commodities	3,600	3,600	3,772
Utilities	2,580	2,580	2,953
Contractual services	825	825	605
Other	2,600	2,600	2,365
Total general government	10,717	10,717	12,072
Recreation			
Salaries and wages	122,601	122,601	122,344
Programs	35,050	35,050	27,128
Total recreation	157,651	157,651	149,472
Total expenditures	168,368	168,368	161,544
NET CHANGE IN FUND BALANCE	$ (18,291)	$ (18,291)	(18,943)
FUND BALANCE, MAY 1			108,611
FUND BALANCE, APRIL 30			$ 89,668

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 1,065,788	$ 1,065,788	$ 1,047,941
EXPENDITURES			
Recreation - programs	1,199,012	1,199,012	959,515
NET CHANGE IN FUND BALANCE	$ (133,224)	$ (133,224)	88,426
FUND BALANCE, MAY 1			930,065
FUND BALANCE, APRIL 30			$ 1,018,491

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NICKOL KNOLL GOLF CLUB FUND

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Sales and equipment rental	$ 194,565	$ 194,565	$ 209,824
Total revenues	194,565	194,565	209,824
EXPENDITURES			
General government			
Salaries and wages	130,672	130,672	137,402
Insurance	8,424	8,424	8,179
Commodities	44,434	44,434	35,692
Utilities	29,550	29,550	33,910
Contractual services	7,082	7,082	10,881
Maintenance and repairs	8,286	8,286	7,898
Cost of goods sold	9,100	9,100	11,533
Other	1,220	1,220	4,325
Total expenditures	238,768	238,768	249,820
NET CHANGE IN FUND BALANCE	$ (44,203)	$ (44,203)	(39,996)
FUND BALANCE (DEFICIT), MAY 1			(228,346)
FUND BALANCE (DEFICIT), APRIL 30			$ (268,342)

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOREST VIEW RACQUET AND FITNESS CLUB FUND

For the Year Ended April 30, 2008

	Original Budget	Final Budget	Actual
REVENUES			
Restaurant and merchandise sales	$ 36,750	$ 36,750	$ 40,186
Memberships	121,950	121,950	130,988
Court time	159,700	159,700	183,078
Lessons	321,290	321,290	342,466
League fees	21,200	21,200	22,128
Miscellaneous recreation programs	46,990	46,990	44,542
Miscellaneous	765	765	115
Total revenues	708,645	708,645	763,503
EXPENDITURES			
General government			
Personal services	483,892	483,892	524,006
Commodities and supplies	164,060	164,060	163,896
Contractual services	23,250	23,250	19,261
Cost of goods sold	30,300	30,300	32,283
Other	3,000	3,000	2,002
Total expenditures	704,502	704,502	741,448
NET CHANGE IN FUND BALANCE	$ 4,143	$ 4,143	22,055
FUND BALANCE (DEFICIT), MAY 1			(328,582)
FUND BALANCE (DEFICIT), APRIL 30			$ (306,527)

(See independent auditor's report.)

SUPPLEMENTARY FINANCIAL INFORMATION

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2007

	Original Budget	Final Budget	Actual
REVENUES			
Property taxes	$ 3,182,261	$ 3,182,261	$ 3,094,220
EXPENDITURES			
Debt service			
Principal retirement	2,250,000	2,250,000	2,250,000
Interest and fees	937,205	937,205	936,827
Total expenditures	3,187,205	3,187,205	3,186,827
NET CHANGE IN FUND BALANCE	$ (4,944)	$ (4,944)	(92,607)
FUND BALANCE, MAY 1			128,645
FUND BALANCE, APRIL 30			$ 36,038

(See independent auditor's report.)

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

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

For the Year Ended April 30, 2008

REVENUES	
Intergovernmental	$ 239,115
Sales and rental income	62,485
Investment income	251,880
Miscellaneous	129,190
Total revenues	682,670
EXPENDITURES	
General government	
Commodities	58,470
Contractual services	61,453
Capital outlay	6,363,370
Debt service	
Principal retirement	160,500
Interest and fees	39,755
Total expenditures	6,683,548
NET CHANGE IN FUND BALANCE	(6,000,878)
FUND BALANCE, MAY 1	7,908,118
FUND BALANCE, APRIL 30	$ 1,907,240

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Arlington Heights Park District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

Contents	Page(s)
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	57-62
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	63-66
Debt Capacity The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	67-69
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	70-71
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	72-74

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement No. 34 in 2004; schedules presenting government-wide information include information beginning in that year.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

NET ASSETS BY COMPONENT
(in thousands)

Last Five Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006	2007	2008
GOVERNMENTAL ACTIVITIES					
Invested in capital assets net of related debt	$ 15,291	$ 24,179	$ 15,591	$ 18,315	$ 27,199
Restricted	74	1,722	2,047	2,560	3,280
Unrestricted	11,514	8,772	18,221	16,672	8,652
TOTAL GOVERNMENTAL ACTIVITIES	$ 26,879	$ 34,673	$ 35,859	$ 37,547	$ 39,131
BUSINESS-TYPE ACTIVITIES					
Invested in capital assets net of related debt	$ 5,644	$ 5,023	$ 5,062	$ 5,130	$ 5,157
Restricted	-	-	-	-	-
Unrestricted	1,107	1,583	1,424	1,541	1,562
TOTAL BUSINESS-TYPE ACTIVITIES	$ 6,751	$ 6,606	$ 6,486	$ 6,671	$ 6,719
PRIMARY GOVERNMENT					
Invested in capital assets net of related debt	$ 20,935	$ 29,202	$ 20,653	$ 23,445	$ 32,356
Restricted	74	1,722	2,047	2,560	3,280
Unrestricted	12,621	10,355	19,646	18,213	10,214
TOTAL PRIMARY GOVERNMENT	$ 33,630	$ 41,279	$ 42,346	$ 44,218	$ 45,850

Note: The District implemented GASB Statement No. 34 for the year ended April 30, 2004.

Data Source

Audited Financial Statements

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGE IN NET ASSETS
(in thousands)

Last Five Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006	2007*	2008
EXPENSES					
Governmental activities					
General government	$ 9,587	$ 9,455	$ 9,984	$ 10,148	$ 10,676
Culture and recreation	4,957	6,247	7,351	7,474	7,996
Interest	1,187	1,140	1,055	1,610	1,330
Total governmental activities expenses	15,731	16,842	18,390	19,232	20,002
Business-type activities					
Golf and tennis operations	3,021	2,204	2,311	2,113	2,206
Total business-type activities expenses	3,021	2,204	2,311	2,113	2,206
TOTAL PRIMARY GOVERNMENT EXPENSES	$ 18,752	$ 19,046	$ 20,701	$ 21,345	$ 22,208
PROGRAM REVENUES					
Governmental activities					
Charges for services	$ 5,153	$ 6,856	$ 7,013	$ 7,190	$ 7,745
Operating grants and contributions	8	-	36	63	-
Capital grants and contributions	-	66	244	195	328
Total governmental activities program revenues	5,161	6,922	7,293	7,448	8,073
Business-type activities					
Charges for services	2,761	2,126	2,134	2,058	2,134
Total business-type activities program revenues	2,761	2,126	2,134	2,058	2,134
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	$ 7,922	$ 9,048	$ 9,427	$ 9,506	$ 10,207
NET (EXPENSE) REVENUE					
Governmental activities	$ (10,570)	$ (9,920)	$ (11,097)	$ (11,784)	$ (11,929)
Business-type activities	(260)	(78)	(177)	(55)	(72)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	$ (10,830)	$ (9,998)	$ (11,274)	$ (11,839)	$ (12,001)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS					
Governmental activities					
Taxes	$ 9,799	$ 11,430	$ 11,636	$ 12,360	$ 12,546
Investment earnings	247	218	572	1,187	743
Donations	127	83	75	102	211
Contributions for developers	16	-	-	-	-
Miscellaneous	206	(1)	-	15	13
Loss on sale of property, plant and equipment	-	(28)	-	-	-
Total governmental activities	10,395	11,702	12,283	13,664	13,513

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGE IN NET ASSETS (Continued)
(in thousands)

Last Five Fiscal Years
(accrual basis of accounting)

Fiscal Year	2004	2005	2006	2007*	2008
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS (Continued)					
Business-type activities					
Miscellaneous	$ 101	$ 51	$ 58	$ 47	$ 55
Investment income	-	-	-	-	66
Loss on sale of property, plant and equipment	-	(1)	-	-	-
Total business-type activities	101	50	58	47	121
TOTAL PRIMARY GOVERNMENT	$ 10,496	$ 11,752	$ 12,341	$ 13,711	$ 13,634
EXCESS (DEFICIT) BEFORE TRANSFERS					
Governmental activities	$ (175)	$ 1,782	$ 1,186	$ 1,880	$ 1,584
Business-type activities	(159)	(28)	(119)	(8)	49
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	$ (334)	$ 1,754	$ 1,067	$ 1,872	$ 1,633
TRANSFERS					
Governmental	$ -	$ -	$ -	$ (192)	$ -
Business-type	-	-	-	192	-
TOTAL TRANSFERS	-	-	-	-	-
CHANGE IN NET ASSETS					
Governmental	(175)	1,782	1,186	1,688	1,584
Business-type	(159)	(28)	(119)	184	49
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	$ (334)	$ 1,754	$ 1,067	$ 1,872	$ 1,633

Note: The District implemented GASB Statement No. 34 for the year ended April 30, 2004.

* The District made certain reclassifications of expenses from general government to culture and recreation in fiscal year 2007. The reclassifications were made to fiscal year 2006 to conform to the 2007 presentation.

Data Source

Audited Financial Statements

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
GENERAL FUND										
Reserved										
Reserved for prepaid items	$ -	$ -	$ -	$ -	$ 28,404	$ 32,821	$ 35,144	$ 39,836	$ 37,267	$ 33,319
Reserved for tort	-	-	-	-	-	-	267,519	267,519	267,519	295,148
Unreserved in General Fund	3,138,092	3,554,131	3,976,006	4,011,324	3,546,453	3,573,274	3,724,199	4,286,729	4,959,589	4,606,321
TOTAL GENERAL FUND	$ 3,138,092	$ 3,554,131	$ 3,976,006	$ 4,011,324	$ 3,574,857	$ 3,606,095	$ 4,026,862	$ 4,594,084	$ 5,264,375	$ 4,934,788
ALL OTHER GOVERNMENTAL FUNDS										
Reserved										
Reserved for inventory	$ 1,979	$ 17,771	$ 18,313	$ 16,432	$ 15,372	$ 11,833	$ 24,693	$ 25,482	$ 22,078	$ 19,284
Reserved for prepaid items	-	-	-	-	23,714	64,275	21,537	35,352	56,543	43,839
Reserved for advances	-	-	-	-	-	-	511,965	613,871	584,047	723,985
Reserved for debt service	633,873	492,651	440,546	231,351	132,775	74,689	163,094	128,381	128,645	36,038
Reserved for special recreations	-	-	-	-	-	-	178,394	165,278	147,188	119,537
Reserved for specific purposes	-	-	-	-	-	-	253,128	566,831	930,065	1,018,491
Reserved for park development\ improvements	-	-	-	-	-	-	860,473	918,694	1,086,192	1,804,036
Unreserved, reported in										
Special revenue funds	2,799,605	3,094,591	3,458,874	3,698,956	3,813,228	4,217,020	3,346,289	3,588,301	4,346,423	4,828,394
Capital project funds	4,882,336	3,097,440	1,847,393	13,354,548	11,466,228	4,496,710	2,086,077	10,642,504	7,908,118	1,907,240
TOTAL ALL OTHER GOVERNMENTAL FUNDS	$ 8,317,793	$ 6,702,453	$ 5,765,126	$ 17,301,287	$ 15,451,317	$ 8,864,527	$ 7,445,650	$ 16,684,694	$ 15,209,299	$ 10,500,844

Data Source

Audited Financial Statements

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007*	2008
REVENUES										
Taxes	$ 9,065,257	$ 9,469,410	$ 9,552,696	$ 9,827,897	$ 9,370,972	$ 9,669,844	$ 11,265,617	$ 11,424,004	$ 12,129,981	$ 12,282,911
Other taxes	164,781	179,220	173,250	151,133	129,606	129,158	164,178	211,844	230,190	262,537
Intergovernmental	-	-	-	-	-	-	-	36,720	63,485	239,115
Charges for recreation programs	2,560,288	2,886,707	3,096,024	3,195,594	3,528,051	3,901,149	5,052,141	5,196,219	5,374,297	5,706,945
Swimming pool revenue	762,594	839,550	893,346	975,491	1,132,682	859,734	1,395,641	1,439,976	1,466,211	1,541,266
Sales and rental revenue	281,282	285,474	276,772	258,536	255,268	309,209	408,627	376,237	349,074	366,184
Investment income	721,186	557,806	681,124	515,462	384,360	246,872	217,966	571,941	1,187,438	742,536
Miscellaneous										
Developer contributions	265,580	437,790	299,956	13,992	146,847	16,277	66,196	244,553	195,130	88,944
Donations and miscellaneous revenue	479,287	564,275	437,414	516,765	473,179	423,483	102,627	100,423	116,875	355,526
State grants	-	-	250,000	1,210,000	-	-	-	-	-	-
Total revenues	14,300,255	15,220,232	15,660,582	16,664,870	15,420,965	15,555,726	18,672,993	19,601,917	21,112,681	21,585,964
EXPENDITURES										
General government	5,791,325	6,167,133	6,473,716	6,925,735	7,347,267	7,438,368	9,077,821	8,682,907	8,701,717	9,231,350
Recreation	2,890,739	3,306,162	3,366,208	3,602,431	3,838,664	4,013,531	5,128,072	6,275,003	6,423,808	7,155,574
Pension fund contributions	919,852	841,031	795,236	789,983	853,816	917,467	-	-	-	-
Capital outlay	3,702,022	3,397,197	2,503,806	10,259,329	3,296,062	7,749,024	1,777,622	1,508,983	3,189,950	6,796,823
Debt service										
Principal retirement	3,125,000	3,054,000	3,136,000	3,367,000	2,378,000	2,551,500	2,540,000	2,670,500	2,312,500	2,454,500
Interest	555,711	414,010	301,671	207,048	818,593	804,605	772,978	716,358	1,097,842	985,759
Total expenditures	16,984,649	17,179,533	16,576,637	25,151,526	18,532,402	23,474,495	19,296,493	19,853,751	21,725,817	26,624,006
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,684,394)	(1,959,301)	(916,055)	(8,486,656)	(3,111,437)	(7,918,769)	(623,500)	(251,834)	(613,136)	(5,038,042)

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007*	2008
OTHER FINANCING SOURCES (USES)										
Issuance of installment contract	$ -	$ 760,000	$ 400,603	$ 20,058,135	$ -	$ 835,000	$ -	$ -	$ -	$ -
Transfers in	4,620	26,749	3,535	-	-	-	401,595	-	-	1,000,000
Transfers (out)	(4,620)	(26,749)	(3,535)	-	-	-	(401,595)	-	(191,968)	(1,000,000)
Proceeds of bond issuances	-	-	-	-	825,000	-	-	10,000,000	-	-
Premium on bonds issued	-	-	-	-	-	-	-	58,100	-	-
Proceeds of refunding bonds	880,000	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	-
Proceeds of general obligation bonds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	880,000	760,000	400,603	20,058,135	825,000	835,000	-	10,058,100	(191,968)	-
NET CHANGE IN FUND BALANCES	(1,804,394)	(1,199,301)	(515,452)	11,571,479	(2,286,437)	(7,083,769)	(623,500)	9,806,266	(805,104)	(5,038,042)
FUND BALANCES, MAY 1	13,260,279	11,455,885	10,256,584	9,741,132	21,312,611	19,026,174	13,173,381	11,472,512	21,278,778	20,473,674
Prior period adjustment	-	-	-	-	-	528,217	(1,077,369)	-	-	-
FUND BALANCES, MAY 1, RESTATED	13,260,279	11,455,885	10,256,584	9,741,132	21,312,611	19,554,391	12,096,012	11,472,512	21,278,778	20,473,674
FUND BALANCES, APRIL 30	$ 11,455,885	$ 10,256,584	$ 9,741,132	$ 21,312,611	$ 19,026,174	$ 12,470,622	$ 11,472,512	$ 21,278,778	$ 20,473,674	$ 15,435,632
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	28%	25%	24%	24%	21%	21%	19%	18%	19%	18%

Note: In fiscal year 2005, the District restated its financial statements moving the Forest View Racquet and Fitness Club from an Enterprise Fund to a Special Revenue Fund. This change in measurement focus created a prior period adjustment to remove capital assets and compensated balances.

* The District made certain reclassifications of expenses from general government to culture and recreation in fiscal year 2007. The reclassifications were made to fiscal year 2006 to conform to the 2007 presentation.

Data Source

Audited Financial Statements

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Year	Residential Property	Farm Property	Commercial Property	Railroad Property	Industrial Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Full Market Value
1997	$ 861,121,424	$ -	$ 450,636,846	$ 307,300	$ 221,399,090	$ 1,533,464,660	0.564	$ 4,600,393,980
1998	947,568,448	-	475,090,427	284,646	216,929,003	1,639,872,524	0.557	4,919,617,572
1999	992,052,800	-	491,430,776	277,161	227,772,087	1,711,532,824	0.562	5,134,598,472
2000	989,429,060	-	488,235,720	286,678	226,037,507	1,703,988,965	0.583	5,111,966,895
2001	1,236,256,613	-	540,372,400	297,309	233,731,594	2,010,657,916	0.484	6,031,973,748
2002	1,347,290,504	-	559,354,775	347,072	244,907,825	2,151,900,176	0.458	6,455,700,528
2003	1,338,815,826	-	544,736,090	372,219	239,724,917	2,123,649,052	0.515	6,370,947,156
2004	NA	NA	NA	415,112	NA	2,437,564,371	0.466	7,312,693,113
2005	NA	NA	NA	391,482	NA	2,615,539,366	0.454	7,846,618,098
2006	NA	NA	NA	389,265	NA	2,719,395,853	0.461	8,158,187,559

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.
N/A - Not available

Data Source

Cook and Lake County Clerk's Office

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PROPERTY TAX RATES - DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Tax Levy Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
PARK DISTRICT DIRECT RATES										
Corporate	0.175	0.165	0.167	0.175	0.150	0.145	0.166	0.150	0.145	0.146
Bonds and Interest	0.177	0.188	0.195	0.201	0.059	0.055	0.057	0.053	0.050	0.049
Social Security	0.051	0.050	0.047	0.049	0.043	0.039	0.043	0.040	0.043	0.051
Auditing	0.002	0.002	0.002	0.002	0.001	0.001	0.001	0.001	0.001	0.001
Liability Insurance	0.020	0.020	0.018	0.019	0.016	0.015	0.013	0.012	0.011	0.011
Recreation	0.120	0.113	0.113	0.119	0.103	0.099	0.105	0.095	0.091	0.092
Museum Fund	0.006	0.006	0.005	0.006	0.005	0.005	0.004	0.004	0.004	0.004
Handicapped Fund	0.016	0.015	0.014	0.015	0.014	0.012	0.040	0.035	0.038	0.040
Limited Bonds	-	-	-	-	0.092	0.086	0.087	0.076	0.071	0.067
TOTAL PARK DISTRICT DIRECT RATES	0.564	0.557	0.562	0.583	0.484	0.458	0.515	0.466	0.454	0.461
OVERLAPPING RATES										
Cook County including Forest Preserve	0.993	0.983	0.924	0.893	0.813	0.751	0.689	0.653	0.653	0.593
Metropolitan Water Reclamation District	0.451	0.444	0.419	0.415	0.401	0.371	0.361	0.347	0.347	0.315
School District #25, #214, #512	6.874	6.655	6.564	6.910	6.027	5.711	5.945	5.253	5.253	5.265
Village	1.438	1.371	1.325	1.341	1.149	1.129	1.176	1.131	1.131	1.187
All Others	0.153	0.119	0.126	0.085	0.111	0.075	0.113	0.073	0.073	0.076
TOTAL OVERLAPPING RATES	9.909	9.572	9.358	9.644	8.501	8.037	8.284	7.457	7.457	7.436

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set based on each year's requirements. (Governments are required to disclose any external limitations on their ability to change.)

Data Source

Office of the County Clerk

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PRINCIPAL PROPERTY TAX PAYERS

Current Year and Nine Years Ago

2008				1999			
Taxpayer	2005 Equalized Assessed Value * (1)	Rank	Percentage of Total Equalized Assessed Valuation		1996 Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Valuation
Luther Village	$ 45,623,030	1	1.68%	Motorola Inc	$ 37,589,517	1	2.45%
Motorola, Inc.	40,128,500	2	1.48%	Marvin F. Poer & Co	17,992,916	2	1.17%
Visconi Companies LTD	27,514,477	3	1.01%	M&J Wilkow Ltd.	15,930,011	3	1.04%
Amcap Northpoint LLC	25,933,130	4	0.95%	Glenborough Inst. Fd 1 and Glenborough Mgmt Corp.	14,808,682	4	0.97%
BH Management Services	23,780,003	5	0.87%	D&T Property Tax Group	14,447,267	5	
New Plan Excell Prop Tr	16,514,002	6	0.61%	Marriott Dept. 93807	10,863,598	6	0.71%
Individual	15,974,837	7	0.59%	A. B. Magnus	10,851,528	7	0.71%
Avalon Bay communities	14,440,226	8	0.53%	Hamilton Partners	10,840,117	8	0.71%
Robin Reality Management	13,562,209	9	0.50%	Mallard Cove Apartments	10,745,091	9	0.70%
Stonebridge Real Estate	13,235,252	10	0.49%	FND RBO 95612 008	10,631,156	10	0.69%
	$ 236,705,666		8.70%		$ 154,699,883		10.09%

Note:
The above taxpayers represent 8.70% of the District's $2,719,395,953 equalized assessed valuation ("EAV") for tax levy year 2006. Every reasonable effort has been made to seek out and report the largest taxpayers and to include all taxable property of those taxpayers listed. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

(1) Includes only those parcels with 2006 equalized assessed valuations of $100,000 and over as recorded in the County Assessor's Office.

* Most recent data available

Data Source

Cook County Clerk, Elk Grove and Wheeling Township Assessor's Office

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998	$ 9,317,803	$ 4,146,751	44.50%	$ 4,890,986	$ 9,037,737	96.99%
1999	9,739,909	4,486,509	46.06%	5,022,339	9,508,848	97.63%
2000	10,004,026	4,569,398	45.68%	5,276,443	9,845,841	98.42%
2001	9,886,379	4,656,059	47.10%	4,971,037	9,627,096	97.38%
2002	10,040,773	4,585,733	45.67%	5,215,013	9,800,746	97.61%
2003	11,107,802	4,646,030	41.83%	6,286,889	10,932,919	98.43%
2004	11,404,668	5,082,880	44.57%	6,152,573	11,235,453	98.52%
2005	11,849,302	5,365,441	45.28%	6,345,009	11,710,450	98.83%
2006	12,533,332	5,784,972	46.16%	6,544,175	12,329,147	98.37%
2007	13,082,037	5,851,817	44.73%	-	5,851,817	44.73%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Tax Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities		Business-Type Activities	Total Primary Government	Percent of Equalized Assessed Value	Per Capita
				General Obligation Bonds	Installment Notes Payable/Debt Certificates	Installment Notes Payable			
1999	1998	78,549	1,639,873	15,023,241	-	-	15,023,241	0.92%	191.26
2000	1999	79,000	1,711,533	13,271,356	391,000	-	13,662,356	0.80%	172.94
2001	2000	76,031	1,703,989	11,294,112	715,000	-	12,009,112	0.70%	157.95
2002	2001	76,531	2,010,658	28,121,222	613,000	-	28,734,222	1.43%	375.46
2003	2002	76,836	2,151,900	25,641,674	1,325,000	-	26,966,674	1.25%	350.96
2004	2003	77,066	2,123,649	23,743,845	1,898,500	-	25,642,345	1.21%	332.73
2005	2004	76,943	2,437,564	21,774,231	1,713,500	-	23,487,731	0.96%	305.26
2006	2005	76,943	2,615,931	29,671,804	1,523,000	-	31,194,804	1.19%	405.43
2007	2006	76,943	2,615,931	27,925,703	1,325,500	1,200,000	30,451,203	1.16%	395.76
2008	2007	76,943	2,719,396	26,035,006	1,121,000	1,155,000	28,311,006	1.04%	367.95

Note: Details of the District's outstanding debt can be found in the notes to the financial statements.

(1) Estimated by Village of Arlington Heights Planning Department, except for fiscal year ended 2001 of 76,031 which was taken from the 2000 Census.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value	Per Capita
1999	15,023,241	633,873	14,389,368	0.9%	183.19
2000	13,271,356	492,651	12,778,705	0.7%	161.76
2001	11,294,112	440,546	10,853,566	0.6%	142.75
2002	28,121,222	231,351	27,889,871	1.4%	364.43
2003	25,641,674	132,775	25,508,899	1.2%	331.99
2004	23,743,845	74,689	23,669,156	1.1%	307.13
2005	21,774,231	163,094	21,611,137	0.9%	280.87
2006	29,671,804	128,381	29,543,423	1.1%	383.97
2007	27,925,703	128,645	27,797,058	1.0%	361.27
2008	26,035,006	36,038	25,998,968	1.0%	337.90

Note: Details of the District's outstanding debt can be found in the notes to the financial statements.

See the Schedule of Equalized Assessed Value and Actual Value of Taxable Property on page 63 for property value data.

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Legal debt limit	$ 44,087,109	$ 47,146,335	$ 49,206,569	$ 48,989,683	$ 57,806,415	$ 61,867,130	$ 61,054,910	$ 70,079,976	$ 75,208,012	$ 78,182,631
Total net debt applicable to limit	15,023,241	13,662,356	11,294,112	28,121,222	26,966,674	25,642,345	23,487,731	23,487,731	29,251,203	28,311,006
Legal debt margin	$ 29,089,868	$ 33,483,979	$ 37,912,457	$ 20,868,461	$ 30,839,741	$ 36,224,785	$ 37,567,179	$ 46,592,245	$ 45,956,809	$ 49,871,625
Total net debt applicable to the limit as a percentage of debt limit	34.1%	29.0%	23.0%	57.4%	46.6%	41.4%	38.5%	33.5%	38.9%	36.2%

Legal Debt Margin Calculation for Fiscal 2008

2006 Assessed Value (most recent available)	$ 2,719,395,853
Legal debt margin	2.875%
Debt limit	78,182,631
Debt applicable to limit General obligation bonds, notes and certificates	28,311,006
Legal debt margin	$ 49,871,625

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Increase in Population From Previous Year	Personal Income (4)	Per Capita Personal Income (4)	School Enrollment (2)	Unemployment Rate (3)
2007 *	76,943	-	$ 88,371	$ 37,735	12,390	3.6%
2006	76,943	-	88,371	37,735	12,284	3.1%
2005	76,943	(123)	81,739	39,139	11,913	4.5%
2004	77,066	230	81,739	39,139	11,183	4.6%
2003	76,836	305	81,739	39,139	12,055	4.9%
2002	76,531	500	81,739	39,139	11,598	4.7%
2001	76,031 (4)	(2,969)	81,739	39,139	13,005	3.5%
2000	79,000	451	67,807	33,544	11,684	2.4%
1999	78,549	549	67,807	33,544	12,052	0.0%
1998	78,000	427	67,807	33,544	11,721	2.5%

(1) Population estimates are prepared by the Village of Arlington Heights Planning and Community Development Department.

(2) Data provided by school district administrative offices, School Districts #21, #25, #59 and #214 and the National Center for Educational Statistics.

(3) Annual average for the preceding calendar year. Data provided by the Illinois Department of Employment Security.

(4) 2000 Census

* Most recent data available

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2007 *				1997 **			
Employer	Number of Employees	Rank	Percentage of Total District Employment (1)	Employer	Number of Employees	Rank	Percentage of Total District Employment (1)
Arlington Park Racecourse (seasonal)	4,500	1	5.8%	Motorola	6,000	1	7.8%
Northwest Community Healthcare	3,300	2	4.3%	Northwest Community Hospital	3,000	2	3.9%
Motorola Networks	3,000	3	3.9%	Township High School District No. 214	1,600	3	2.1%
Level 3 Communications, Inc.	2,000	4	2.6%	William R. Harper Community College District No. 512	1,300	4	1.7%
Township High School District No. 21	1,744	5	2.3%	Paddock Publications	600	5	0.8%
GTSS	1,000	6	1.3%	School District No. 25	575	6	0.7%
Paddock Publications	850	7	1.1%	Honeywell, Inc.	550	7	0.7%
Alexian Brothers Health System	500	8	0.6%	Market Facts, Inc.	525	8	0.7%
Sheraton Chicago Northwest	500	9	0.6%	Lutheran Home	450	9	0.6%
Village of Arlington Heights	479	10	0.6%	Village of Arlington Heights	425	10	0.5%

(1) Population estimates are prepared by the Village of Arlington Heights Planning and Community Development Department

Data Source

* Most recent data available, 2008 Illinois Manufacturers and 2008 Illinois Service Directories

** 1997 Illinois Manufacturers and 1997 Illinois Service Directories

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
PARKS AND PLANNING DEPARTMENT										
Director of Parks and Planning	1	1	1	1	1	1	1	1	1	1
Superintendent	0	0	0	0	0	2	2	2	2	2
Park Planner	2	2	2	2	2	2	2	2	2	2
Maintenance Supervisor II	3	3	3	3	3	2	2	2	2	2
Maintenance Supervisor I	2	2	2	2	2	1	1	1	1	1
Maintenance Labor	29	29	29	29	29	29	29	29	29	29
Clerical	0	1	1	1	1	1	1	1	1	1
Custodians	7	7	7	7	7	7	7	7	7	7
Total Parks and Planning Department	44	45	45	45	45	45	45	45	45	45
FINANCE AND PERSONNEL DEPARTMENT										
Director of Finance and Personnel	1	1	1	1	1	1	1	1	1	1
Superintendent of Human Resources	1	1	1	1	1	1	1	1	1	1
Accounting Supervisor	1	1	1	1	1	1	1	1	1	1
MIS Supervisor	1	1	1	1	1	1	1	1	1	1
Training & Safety Supervisor	1	1	1	1	1	1	1	1	1	1
Graphics Communications Specialist	1	1	1	1	1	1	1	1	1	0
Community Development Specialist	0	1	1	1	1	1	1	1	1	1
Account Clerks	5	6	6	6	6	6	6	6	6	6
Clerical	3	3	3	3	3	3	3	3	3	3
Courier	1	1	1	1	1	1	1	1	1	1
Total Finance and Personnel Department	15	17	17	17	17	17	17	17	17	16
EXECUTIVE DIRECTOR'S OFFICE										
Executive Director	1	1	1	1	1	1	1	1	1	1
Administrative Services Supervisor	1	1	1	1	1	1	0	0	0	0
Superintendent of Golf Operations	1	1	1	1	1	1	1	1	1	1
Maintenance Supervisor I-Golf	2	2	2	2	2	2	2	2	2	2
Golf Maintenance Labor	3	3	3	3	3	3	3	3	3	3
Clerical	1	1	1	1	1	1	1	1	1	1
Total Executive Director's Office	9	9	9	9	9	9	8	8	8	8
RECREATION AND FACILITIES DEPARTMENT										
Director of Recreation and Facilities	1	1	1	1	1	1	1	1	1	1
Superintendent of Recreation	3	3	3	3	3	3	3	3	3	3
Recreation Supervisor II	6	6	9	9	9	9	9	9	9	9
Recreation Supervisor I	9	9	6	6	6	6	6	6	6	6
Graphics Communications Specialist	0	0	0	0	0	0	0	0	0	1
Golf Operations Supervisor	2	2	2	2	2	2	2	2	2	2
Golf Operations Supervisor	1	1	1	1	1	1	1	1	1	1
Racquet Club Supervisor	2	2	2	2	2	2	2	2	2	2
Asst. Racquet Club Supervisor	2	2	2	2	2	2	2	2	2	2
Clerical	3	3	3	3	3	3	3	3	3	3
Custodians	3	3	3	3	3	3	3	3	3	3
Total Recreation and Facilities Department	32	32	32	32	32	32	32	32	32	33
TOTAL PARK DISTRICT	100	103	103	103	103	103	102	102	102	102

Data Source

District Finance Department

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

OPERATING INDICATORS

Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Function/Program										
Program Attendance										
Swim Lessons	10,408	8,965	9,224	9,371	8,786	7,444	10,145	9,171	15,181	15,011
Preschool/Infant	2,873	2,885	2,436	2,459	2,193	2,830	2,303	2,745	2,415	2,737
Athletics	16,409	16,988	19,113	19,168	19,370	16,229	17,978	18,241	19,020	20,224
General Interest	4,950	5,413	7,327	6,634	8,686	7,574	6,687	6,561	6,024	6,903
Arts and Crafts	1,460	1,388	1,129	1,112	1,166	1,234	1,164	878	1,043	1,021
Performing Arts	3,085	3,206	3,030	2,895	2,890	3,098	3,138	2,954	2,955	1,951
Museum	3,857	5,138	4,838	5,435	6,324	5,212	7,236	7,304	6,624	7,993
Seniors	6,817	7,079	8,764	10,303	10,824	13,505	12,277	14,243	14,811	13,235
Camps	4,237	3,905	4,997	4,233	5,152	5,033	4,850	3,588	3,257	3,959
Total Program Attendance	54,096	54,967	60,858	61,610	65,391	62,159	65,778	65,685	71,330	73,034
Public Swim Attendance										
Camelot	17,790	13,328	12,719	13,766	27,101	20,400	21,127	27,249	26,294	26,146
Frontier	23,372	18,136	12,617	12,530	36,117	31,846	25,475	36,856	34,548	36,488
Heritage	10,967	8,967	9,429	11,977	29,991	25,126	21,040	30,223	26,182	31,825
Pioneer	31,812	58,477	45,312	45,896	37,247	37,297	27,590	38,260	28,024	27,516
Recreation	32,272	20,656	26,063	23,613	23,150	19,047	12,741	19,567	13,827	16,840
Olympic	21,543	20,861	19,510	19,331	18,685	-	39,008	45,818	53,265	53,685
Total Public Swim Attendance	137,756	140,425	125,650	127,113	172,291	133,716	146,981	197,973	182,140	192,500
Community Center Attendance										
Classes	314,190	353,568	368,473	362,827	390,113	387,138	381,817	393,670	401,755	409,490
Drop-In	25,349	25,325	39,487	37,144	40,171	20,096	32,013	26,855	20,371	25,701
Clubs	6,803	7,430	5,874	7,503	6,511	9,199	16,416	15,381	18,921	20,583
Rentals	14,946	11,249	12,703	6,316	8,114	4,250	8,702	8,814	5,349	8,632
Total Community Center Attendar	361,288	397,572	426,537	413,790	444,909	420,683	438,999	444,720	446,396	464,406
Program Participant Hours										
Swim Lessons	92,661	89,939	93,612	95,638	92,472	58,300	94,769	98,731	83,751	85,420
Preschool/Infant	68,905	70,318	63,323	65,458	60,899	69,903	63,479	54,515	54,105	51,503
Athletics	235,672	244,724	305,966	289,552	295,225	257,776	271,682	272,671	285,765	314,046
General Interest	306,239	327,272	346,372	333,595	356,812	361,726	343,283	351,409	359,585	366,936
Arts and Crafts	11,161	10,045	8,814	8,627	9,211	9,680	8,923	5,772	6,912	6,725
Performing Arts	26,593	27,772	26,515	27,892	25,860	27,495	27,503	26,546	39,123	21,047
Museum	12,115	15,629	14,890	15,791	14,037	13,409	16,232	16,830	15,102	21,199
Seniors	79,639	86,498	94,453	107,391	113,347	114,160	114,894	111,149	113,114	104,120
Camps	150,868	155,334	174,456	146,288	169,003	143,346	163,278	137,099	127,459	109,521
Total Program Participant Hours	983,853	1,027,531	1,128,401	1,090,232	1,136,866	1,055,795	1,104,043	1,074,722	1,084,916	1,080,517
Public Swim Participant Hours	274,974	280,850	251,300	255,234	346,822	267,432	301,590	400,200	370,400	382,318
Total Participant Hours	1,258,827	1,308,381	1,379,701	1,345,466	1,483,688	1,323,227	1,405,633	1,474,922	1,455,316	1,462,835
Recreation Programs										
Offered	2,955	2,896	2,887	3,048	2,996	3,119	3,259	3,362	3,410	4,507
Closed	635	518	514	552	645	585	558	591	551	902
Cancelled	201	314	198	183	253	438	499	565	627	769
Residents Enrolled	41,179	40,547	41,110	39,266	40,914	41,832	43,707	41,840	40,336	39,558
Non-Residents Enrolled	6,861	5,527	9,722	10,366	10,751	8,955	8,497	10,242	11,381	7,395
Total Enrolled	48,040	46,074	50,832	49,632	51,665	50,787	52,204	52,082	51,717	46,953
Arlington Lakes Golf Club Rounds	62,704	61,164	55,897	55,897	55,897	55,897	51,779	57,004	43,141	41,756
Racquet Club Memberships	1,723	1,768	1,741	1,787	1,706	1,599	1,564	1,758	1,610	1,618

Data Source

Various District departments

ARLINGTON HEIGHTS PARK DISTRICT
ARLINGTON HEIGHTS, ILLINOIS

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
PARKS										
Number	58	58	58	58	58	58	58	58	58	58
Owned acres	486.55	450.55	450.55	450.55	450.55	453.57	456.53	456.53	456.53	456.53
Leased acres	210.40	260.40	260.40	260.40	260.40	260.40	258.56	258.56	258.56	258.56
Total acres	696.95	710.95	710.95	710.95	710.95	713.97	715.09	715.09	715.09	715.09
FACILITIES										
Playgrounds	41	40	40	38	38	38	38	40	40	40
Swimming pools	6	6	6	6	6	6	6	6	6	6
Recreation centers	5	5	5	5	5	5	5	5	5	5
Outdoor skating rinks	12	12	12	12	12	12	12	20	20	20
Indoor racquet clubs	2	2	2	2	2	2	2	2	2	2
Tennis courts	14	14	14	14	14	14	14	14	14	14
Racquetball courts	6	6	6	6	6	6	6	6	6	6
18 hole golf course	1	1	1	1	1	1	1	1	1	1
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Driving range	1	1	1	1	1	1	1	1	1	1
Ball fields	47	45	45	45	45	45	45	43	43	43
Soccer fields	21	17	17	17	17	17	17	31	31	31
Outdoor tennis courts	57	58	58	53	53	53	53	53	53	53
Picnic areas	39	39	39	39	39	39	39	17	17	17
Jogging and bike trails	3	3	15.4 miles	15.4 miles	15.4 miles	15.4 miles	15.4 miles	15.4 miles	15.4 miles	15.4 miles

Data Source

Various District departments