

FRANKFORT SQUARE PARK DISTRICT

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FRANKFORT, ILLINOIS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED APRIL 30, 1982

AND

AUDITORS' OPINION

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June 10, 1982 .

William F. Gurrie & Co., Ltd.:

In connection with your examination of the financial statements of the Frankfort Square Park District as of April 30, 1982 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly the assets, liabilities, fund balances, receipts, expenditures and changes in fund balances of the Frankfort Square Park District on the cash basis of accounting, we confirm, to the best of our knowledge and belief, the following representations made to you during your examination.

1. We are responsible for the fair presentation in the financial statements of financial position and results of operations in conformity with generally accepted accounting principles.
2. We have made available to you all
 - a. Financial records and related data.
 - b. Minutes of the meetings of trustees or summaries of actions of recent meetings for which minutes have not yet been prepared.
3. There have been no
 - a. Irregularities involving management or employees who have significant roles in the system of internal accounting control.
 - b. Irregularities involving other employees that could have a material effect on the financial statements.
4. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
5. There are no
 - a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - b. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed in the financial statements.

FRANKFORT SQUARE PARK DISTRICT
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FRANKFORT, ILLINOIS

BOARD OF PARK COMMISSIONERS AND OFFICERS

Julie Barker	President
John Petrulis	Vice President
Terri Leidolph	Secretary
Duane Meyers	Treasurer
Harry Froling	Commissioner
James Jakich	Commissioner
David Wilson	Commissioner
Richard Hutchison	Attorney

FRANKFORT SQUARE PARK DISTRICT

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WILLIAM F. GURRIE & CO., LTD.

CERTIFIED PUBLIC ACCOUNTANTS

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OAK BROOK, ILLINOIS 60521
TELEPHONE 312/789-1100

MEMBERS AICPA AND
ILLINOIS CPA SOCIETY

OFFICES ALSO IN
HOMEWOOD, ILLINOIS

AUDITORS' OPINION

=====

June 10, 1982

Board of Park Commissioners
Frankfort Square Park District
Frankfort, Illinois

Dear Commissioners:

We have examined the financial statements of the various funds and account groups of the Frankfort Square Park District for the year ended April 30, 1982, listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As more fully explained in Note 1 to the financial statements, the District's policy is to maintain its records and prepare its financial statements on the basis of cash receipts and expenditures; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the financial statements listed in the aforementioned table of contents present fairly the assets, liabilities, and fund balances arising from cash transactions of the Frankfort Square Park District as of April 30, 1982, and its receipts, expenditures and changes in fund balance for the year then ended, on the cash basis of accounting, applied on a basis consistent with that of the preceding year, after restatement for the change, with which we concur, in the accounting for the Park District's general long-term debt group of accounts, described in Note 1 to the financial statements.

Our examination also comprehended supplemental schedules 1 through 7 listed in the table of contents for the year ended April 30, 1982. In our opinion, such supplemental schedules, when considered in relation to the basic financial statements, present fairly in all material respects the information shown therein.

WILLIAM F. GURRIE & CO., LTD.

FRANKFORT SQUARE PARK DISTRICT
 =====
 ALL FUNDS
 COMBINED STATEMENT OF ASSETS AND LIABILITIES
 ARISING FROM CASH TRANSACTIONS
 APRIL 30, 1982
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Exhibit A

ASSETS	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	WORKING CASH	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTALS (MEMORANDUM ONLY) 1982	1981
Current Assets:									
Cash	\$ 2,606							\$ 2,606	\$ 371
Temporary Investments	46,109		\$ 33	\$ 63	\$ 314			46,519	31,091
Due from:									
Recreation Fund	11,839							11,839	16,136
Audit Fund	224							224	456
Capital Projects Fund	63							63	
General Fund		\$ 20,058	11,837		14,196			46,091	25,331
Fixed Assets						\$ 1,087,750		1,087,750	1,044,431
Balance Available in Debt Service Fund							\$ 11,870	11,870	10,300
Amount to be Provided for Retirement of General Long-Term Debt							303,130	303,130	465,332
Total Assets	\$ 60,841	\$ 20,058	\$ 11,870	\$ 63	\$ 14,510	\$ 1,087,750	\$ 315,000	\$ 1,510,092	\$ 1,593,448
LIABILITIES AND EQUITY									
Liabilities:									
Payroll Withholding	\$ 515							\$ 515	\$ 461
Due to:									
Liability Insurance Fund	8,458							8,458	4,884
Paving and Lighting Fund	2,590							2,590	1,321
Nature Center Fund	7,742							7,742	3,925
Special Recreation Fund	1,268							1,268	1,160
Debt Service Fund	11,837							11,837	10,110
Working Cash Fund	14,196							14,196	3,931
General Fund		\$ 12,063		\$ 63				12,126	16,592
Bonds Payable in Future Years							\$ 315,000	315,000	340,000
Bank Loans Payable									136,823
Total Liabilities	46,606	12,063		63			315,000	373,732	519,207
Equity:									
Invested in General Fixed Assets Fund Balance	14,235	7,995	\$ 11,870		\$ 14,510	\$ 1,087,750		1,087,750	1,044,431
Total Liabilities and Equity	\$ 60,841	\$ 20,058	\$ 11,870	\$ 63	\$ 14,510	\$ 1,087,750	\$ 315,000	\$ 1,510,092	\$ 1,593,448

See Accompanying Notes to Financial Statements.

FRANKFORT SQUARE PARK DISTRICT
 =====
 ALL FUNDS
 =====
 COMBINED STATEMENT OF RECEIPTS, EXPENDITURES AND FUND BALANCES
 FOR THE YEAR ENDED APRIL 30, 1982
 =====

Exhibit A-1

	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>WORKING CASH</u>	<u>TOTALS</u> <u>(MEMORANDUM ONLY)</u>
						<u>1982</u>
						<u>1981</u>
Receipts:						
Real Estate Taxes	\$ 25,885	\$ 37,041	\$ 48,163		\$ 6,395	\$ 82,752
Replacement Taxes		1,223			1,223	1,320
Interest	1,817		1,527	\$ 14,188	1,708	3,680
Recreation Programs		50,774				34,955
Miscellaneous	341	3,849				1,825
Donations				170,000		23,300
State Grants						135,632
Loan Proceeds						283,464
Total Receipts	<u>28,043</u>	<u>92,887</u>	<u>49,690</u>	<u>184,188</u>	<u>8,103</u>	<u>362,911</u>
Expenditures:						
General Corporate	23,334					23,334
Recreation		72,673				72,673
Liability Insurance		2,649				2,649
Audit		1,050				1,050
Special Recreation		4,926				4,926
Debt Service			48,120			48,120
Capital Projects				39,575		39,575
Bank Loans				135,632		135,632
Interest				16,152		16,152
Total Expenditures	<u>23,334</u>	<u>81,298</u>	<u>48,120</u>	<u>191,359</u>	<u>344,111</u>	<u>385,260</u>
Excess (Deficiency) of Receipts over Expenditures						
Other Financial Sources:	4,709	11,589	1,570	(7,171)	8,103	(101,796)
Permanent Transfer		1,708			(1,708)	
Excess (Deficiency) of Receipts over Expenditures and Permanent Transfers	4,709	13,297	1,570	(7,171)	6,395	(101,796)
Fund Balance - Beginning of Year	9,526	(5,302)	10,300	7,171	8,115	131,606
Fund Balance - End of Year	<u>\$ 14,235</u>	<u>\$ 7,995</u>	<u>\$ 11,870</u>	<u>\$ -0-</u>	<u>\$ 14,510</u>	<u>\$ 29,810</u>

See Accompanying Notes to Financial Statements

FRANKFORT SQUARE PARK DISTRICT
 SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF ASSETS AND LIABILITIES
 ARISING FROM CASH TRANSACTIONS
 APRIL 30, 1982

Exhibit B

ASSETS	<u>RECREATION</u>	<u>LIABILITY INSURANCE</u>	<u>ADDIT</u>	<u>PAVING AND LIGHTING</u>	<u>NATURE CENTER</u>	<u>SPECIAL RECREATION</u>	<u>(MEMORANDUM ONLY) 1982</u>	<u>1981</u>
Due from General Fund		\$ 8,458		\$ 2,590	\$ 7,742	\$ 1,268	\$ 20,058	\$ 11,290
Total Assets		\$ 8,458		\$ 2,590	\$ 7,742	\$ 1,268	\$ 20,058	\$ 11,290
<u>LIABILITIES AND EQUITY</u>								
Liabilities:								
Due to General Fund	\$ 11,839		\$ 224				\$ 12,063	\$ 16,592
Total Liabilities	11,839		224				12,063	16,592
Equity:								
Fund Balance	(11,839)	\$ 8,458	(224)	\$ 2,590	\$ 7,742	\$ 1,268	7,995	(5,302)
Total Liabilities and Equity	\$ =0=	\$ 8,458	\$ =0=	\$ 2,590	\$ 7,742	\$ 1,268	\$ 20,058	\$ 11,290

See Accompanying Notes to Financial Statements

FRANKFORT SQUARE PARK DISTRICT
 =====
 SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF RECEIPTS, EXPENDITURES AND FUND BALANCES
 ARISING FROM CASH TRANSACTIONS
 FOR THE YEAR ENDED APRIL 30, 1982

Exhibit B-1

	<u>RECREATION</u>	<u>LIABILITY INSURANCE</u>	<u>AUDIT</u>	<u>PAVING AND LIGHTING</u>	<u>NATURE CENTER</u>	<u>SPECIAL RECREATION</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
							<u>1982</u>
Receipts:							
Real Estate Taxes	\$ 19,416	\$ 6,223	\$ 1,282	\$ 1,269	\$ 3,817	\$ 5,034	\$ 37,041
Replacement Taxes	1,223						1,223
Recreation Programs	50,774						50,774
Miscellaneous	3,849						3,849
Total Receipts	<u>75,262</u>	<u>6,223</u>	<u>1,282</u>	<u>1,269</u>	<u>3,817</u>	<u>5,034</u>	<u>92,887</u>
Expenditures:							
Recreation	72,673						72,673
Liability Insurance		2,649					2,649
Audit			1,050				1,050
Special Recreation						4,926	4,926
Total Expenditures	<u>72,673</u>	<u>2,649</u>	<u>1,050</u>			<u>4,926</u>	<u>81,298</u>
Excess (Deficiency) of Receipts over Expenditures	2,589	3,574	232	1,269	3,817	108	11,589
Permanent Transfer of Interest from Working Cash Fund	1,708						1,708
Excess (Deficiency) of Receipts and Transfers over Expenditures	4,297	3,574	232	1,269	3,817	108	13,297
Fund Balance - Beginning of Year	(16,136)	4,884	(456)	1,321	3,925	1,160	(5,302)
Fund Balance - End of Year	(11,839)	\$ 8,458	\$ (224)	\$ 2,590	\$ 7,742	\$ 1,268	\$ 7,995

See Accompanying Notes to Financial Statements

FRANKFORT SQUARE PARK DISTRICT

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Notes to Financial Statements

April 30, 1982

1. Summary of Significant Accounting Policies .

A. Fund Accounting

In 1982, the Park District changed its financial reporting policy regarding long-term liabilities to comply with the National Council on Governmental Accounting Statement 1. Accordingly the financial statements for the year ended April 30, 1981 have been restated to reduce by \$143,480 interest payable and taxes collectable in future years.

The accounts of the Park District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

B. Fixed Assets

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

C. Long-Term Liabilities

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

D. Basis of Accounting

The books and records of the Park District are maintained and the financial statements prepared on the cash basis of accounting. Consequently, certain revenue and the related assets (primarily property taxes) are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

E. Investments

Investments are stated at cost, which approximates market.

F. Total Columns on Combined and Combining Statements

Total columns on the Combined and Combining Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. Capital Projects Fund

The May 1, 1981 fund balance was adjusted to the cash basis of accounting for the state grant receivable and to transfer the bank loan liability to the long-term liability account group.

Capital Projects Fund Balance as Previously.

Reported April 30, 1981	\$ 4,079
Adjustment to Record the State Grant on Cash Basis	(132,540)
Transfer of Bank Loan Liability to Long-Term Debt Account Group	<u>135,632</u>
Adjusted May 1, 1981 Fund Balance	\$ 7,171 =====

3. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance <u>April 30, 1981</u>	Additions	Balance <u>April 30, 1982</u>
Land	\$ 568,148		\$ 568,148
Land Improvements	156,950	\$ 41,866	198,816
Buildings	148,607		148,607
Equipment	<u>170,726</u>	<u>1,453</u>	<u>172,179</u>
	<u>\$ 1,044,431</u>	<u>\$ 43,319</u>	<u>\$ 1,087,750</u>

4. Changes in Long-Term Debt

<u>Date of Bond Issue</u>	Principal Balance April 30, 1981	Additions	Retired	Principal Balance April 30, 1982
December 1, 1978	\$ 340,000		\$ 25,000	\$ 315,000
Bank Loan	<u>135,632</u>	<u>\$ 31,586</u>	<u>167,218</u>	<u> </u>
	<u>\$ 475,632</u>	<u>\$ 31,586</u>	<u>\$ 192,218</u>	<u>\$ 315,000</u>

Reference is made to Supplemental Schedule 4 of this report for a more complete description of the District's various bond issues.

The Park had an open line of credit to finance the state grant project. The funds borrowed from the bank were repaid upon receipt of the grant funds in 1982.

5. Budgetary Comparisons

Budget comparisons with actual expenditures are included in Supplemental Schedule 1 of this report.

6. Deficit Fund Balances

As of April 30, 1982 funds with deficit fund balances were as follows:

<u>Fund</u>	<u>Balance</u> <u>April 30, 1982</u>
Recreation	\$ 11,839
Audit	<u>224</u>
	\$ 12,063
	<u>=====</u>

The deficits in these funds are expected to be eliminated with future tax collections.

FRANKFORT SQUARE PARK DISTRICT

Schedule 1

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COMPARISON OF EXPENDITURES WITH APPROPRIATION

FOR THE YEAR ENDED APRIL 30, 1982

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GENERAL	1982		1981
	APPROPRIATION	ACTUAL	ACTUAL
Administrative:			
Salary	\$ 12,000	\$ 9,789	\$ 5,765
Hospitalization		696	705
Repair and Maintenance Equipment		131	367
Telephone		541	1,744
Rental			30
Travel Expense	800		46
Car Allowance	800	197	544
Postage	500	220	407
Printing and Publishing	300	285	300
Legal Fees	3,500	3,675	3,812
Accounting Services			83
Other Professional Services			25
Training	1,000		533
Dues and Subscriptions	1,000	186	320
Service Charges		119	49
Office Supplies	1,000	657	1,269
Uniforms and Awards		195	29
Gas and Oil			1,499
Miscellaneous	400	160	279
Equipment			231
Interest	1,300	90	
Building and Grounds:			
Maintenance:			
Salaries	7,500	658	
Building	2,000	154	1,032
Equipment			2,612
Grounds			1,789
Utilities	3,750	2,411	5,331
Rental	400		324
Uniforms			96
Gas and Oil	1,200		77
Other Improvements			556
Equipment	4,000		1,473
Property Insurance		880	
Development:			
Engineering Fees	1,000		630
Improvements		2,291	17,204
Total General Fund Expenditures	\$ 42,450	\$ 23,335	\$ 49,161
	=====	=====	=====
<u>RECREATION FUND</u>			
Administrative:			
Salary	\$ 9,700	\$ 9,259	\$ 12,877
Other Outside Services		35	10
Training	500		58
Dues and Subscriptions	500		

FRANKFORT SQUARE PARK DISTRICT

Schedule 1

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COMPARISON OF EXPENDITURES WITH APPROPRIATION
FOR THE YEAR ENDED APRIL 30, 1982

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RECREATION FUND (CONTINUED)	1982		1981
	APPROPRIATION	ACTUAL	ACTUAL
Building and Grounds:			
Salary		\$ 13,361	\$ 11,366
Maintenance:			
Equipment		2,323	697
Grounds	\$ 3,200	1,746	2,578
Utilities	3,750	2,052	
Building and Grounds Equipment	1,000	575	112
Garbage Disposal		152	
Gas and Oil		1,389	
Recreation Programs:			
Salary	10,000	16,768	12,360
Miscellaneous			3
Maintenance - Grounds		437	1,914
Rental	300	727	18
Postage	400	544	369
Printing and Publishing	1,800	807	1,239
Professional Services	500		189
Other Outside Services		5,999	4,340
Planned Outside Programs		5,952	4,411
Supplies		9,027	3,077
Uniforms and Awards	500		1,810
Equipment	4,000	878	3,886
Telephone		541	
Car Allowance		101	
Total Recreation Fund Expenditures	\$ 36,150	\$ 72,673	\$ 61,314
LIABILITY INSURANCE	\$ 6,000	\$ 2,649	\$ 2,892
AUDIT	\$ 1,500	\$ 1,050	\$ 1,055
SPECIAL RECREATION	\$ 6,000	\$ 4,926	\$ 3,261
PAVING AND LIGHTING	\$ 1,500	\$ =0=	\$ =0=

FRANKFORT SQUARE PARK DISTRICT

Schedule 2

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ASSESSED VALUATIONS, TAX RATES AND EXTENSIONS

APRIL 30, 1982

	<u>1980</u>	<u>1979</u>	<u>1978</u>
Assessed Valuations:			
Will County	\$ 24,905,859	\$ 23,178,660	\$ 17,697,087
Cook County	385,732	440,375	419,441
	<u> </u>	<u> </u>	<u> </u>
Total	\$ 25,291,591	\$ 23,619,035	\$ 18,116,528
	<u>=====</u>	<u>=====</u>	<u>=====</u>
Tax Rates:			
General	.1000	.1000	.1000
Recreation	.0750	.0750	.0750
Liability Insurance	.0242	.0194	.0254
Audit	.0050	.0043	.0043
Paving and Lighting	.0050	.0032	
Special Recreation	.0200	.0052	.0068
Nature Center	.0150	.0086	.0113
Debt Service	.1877	.1421	.2010
Working Cash	.0250	.0173	.0226
	<u> </u>	<u> </u>	<u> </u>
Total	.4569	.3751	.4464
	<u>=====</u>	<u>=====</u>	<u>=====</u>
Tax Extensions:			
General	\$ 25,292	\$ 23,619	\$ 18,117
Recreation	18,969	17,714	13,587
Liability Insurance	6,121	4,582	4,602
Audit	1,264	1,016	779
Paving and Lighting	1,264	756	
Special Recreation	5,058	1,228	1,232
Nature Center	3,794	2,031	2,047
Debt Service	47,472	33,563	36,414
Working Cash	6,323	4,086	4,094
	<u> </u>	<u> </u>	<u> </u>
Total	\$ 115,557	\$ 88,595	\$ 80,872
	<u>=====</u>	<u>=====</u>	<u>=====</u>

FRANKFORT SQUARE PARK DISTRICT
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TAX EXTENSIONS AND COLLECTIONS
FOR THE YEAR ENDED APRIL 30, 1982

Schedule 3

	<u>TAX EXTENSIONS</u>	<u>COLLECTED THIS YEAR</u>	<u>COLLECTED TO DATE</u>	<u>PERCENT COLLECTED</u>
1978	\$ 80,872	\$ 288	\$ 80,584	99.6
1979	88,595	3,474	84,208	95.0
1980	115,557	113,080	113,545	97.9
1981	<u>(a)</u>	<u>642</u>	<u>642</u>	
	<u>\$ 285,024</u>	<u>\$ 117,484</u>	<u>\$ 278,979</u>	

(a) The 1981 real estate tax extension is not available as of the date of this report.

FRANKFORT SQUARE PARK DISTRICT

Schedule 4

LAND ACQUISITION AND PARK IMPROVEMENT BONDS DATED DECEMBER 1, 1978
APRIL 30, 1982

<u>YEAR DUE</u>	<u>BONDS ISSUED</u>	<u>BONDS PAID</u>	<u>BONDS OUTSTANDING</u>	<u>INTEREST PAYABLE IN FUTURE YEARS</u>	<u>LEVY PROVISION</u>
1978					\$ 35,700
1979					33,460
1980	\$ 10,000	\$ 10,000			47,270
1981	25,000	25,000			45,570
1982	25,000		\$ 25,000	\$ 21,420	43,870
1983	25,000		25,000	19,720	42,170
1984	25,000		25,000	18,020	50,130
1985	35,000		35,000	16,320	47,750
1986	35,000		35,000	13,940	45,370
1987	35,000		35,000	11,560	42,990
1988	35,000		35,000	9,180	55,100
1989	50,000		50,000	6,800	51,700
1990	<u>50,000</u>	<u> </u>	<u>50,000</u>	<u>3,400</u>	
	<u>\$ 350,000</u>	<u>\$ 35,000</u>	<u>\$ 315,000</u>	<u>\$ 120,360</u>	

Denomination \$ 5,000
 Bond Maturity December 1st
 Interest Dates June and December 1st
 Interest Rate 6.8%
 Purpose Land Purchase and Park Improvements
 Paying Agent American National Bank & Trust
 Company of Chicago

FRANKFORT SQUARE PARK DISTRICT
 INSURANCE POLICIES IN FORCE
 AS OF APRIL 30, 1982

<u>POLICY NUMBER</u>	<u>INSURANCE COMPANY</u>	<u>COVERAGE</u>	<u>AMOUNT</u>	<u>PREMIUM</u>	<u>DATE OF EXPIRATION</u>
524-006923-5	International Insurance Company	Public Official Liability	\$1,000,000 each loss	\$ 407	March 12, 1983
2-64MC664-038-12	Fireman's Fund Insurance Company	Workmen's Compensation	Statutory \$100,000 Employers Liability	\$ 523	October 21, 1982
CCP-911-38-17	Gulf Insurance Company	Comprehensive Commercial Multi-Peril	\$112,950 Blanket Building and Contents \$13,014 Equipment \$70,000 Poles and Lights \$2,000 Money and Securities \$100 Deductible	\$ 880	July 2, 1983
GA-505-03-28	Gulf Insurance Company	Comprehensive General Liability Includes Public Official Liability	Bodily Injury and Property Damage \$300,000 each occurrence \$300,000 aggregate	\$ 789	June 27, 1982
CC-00-17-41	American Centennial Insurance Co.	Excess and Umbrella Liability Comprehensive Auto Liability	\$700,000 Combined Single	\$ 500	June 27, 1982
BA-503-36-80	Gulf Insurance Company	Comprehensive Auto 1977 Chevrolet 3/4 Ton Pickup Truck	\$300,000 each occurrence \$100,000 Bodily Injury and Property Damage Collision \$250 Deductible	\$ 231	June 27, 1982

AGENT: Park and Recreation Insurance Agency

FRANKFORT SQUARE PARK DISTRICT

Schedule 6

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LEGAL DEBT MARGIN
APRIL 30, 1982

Assessed Valuations - 1980	\$ 25,291,591
	=====
Statutory Debt Limitation	\$ 727,133
Bonds Payable	<u>315,000</u>
Legal Debt Margin	\$ 412,133
	=====

FRANKFORT SQUARE PARK DISTRICT

Schedule 7

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CASH AND INVESTMENTS

APRIL 30, 1982

=====

General Fund		\$ 48,715
Recreation Fund		0
Liability Insurance Fund		0
Audit Fund		0
Paving and Lighting Fund		0
Nature Center Fund		0
Special Recreation Fund		0
Debt Service Fund		33
Capital Projects Fund		63
Working Cash Fund		<u>314</u>

Petty Cash	\$ 25	25-	
General Accounts:			
New Lenox State Bank	2,430	2429.98	
Life Savings & Loan	141	140.75	
Payroll Account			
- New Lenox State Bank	<u>10</u>	10.16	
		\$ 2,606	
Illinois State Treasurers'			
Investment Pool		43,764	43,764.13
Savings Accounts - New Lenox State Bank:			
General		2,345	2344.74
Debt Service		33	33.46
Capital Projects		63	62.44
Working Cash		<u>314</u>	313.44
			\$ 49,125
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