

DuPage Airport Authority

West Chicago, Illinois

(A COMPONENT UNIT OF DUPAGE COUNTY, ILLINOIS)



**Comprehensive Annual Financial Report
For the Year Ended December 31, 2016**

FILED
MAY 18 2017
Paul Hards DuPage County Clerk

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
(A COMPONENT UNIT OF DUPAGE COUNTY, ILLINOIS)**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Year Ended
December 31, 2016**

**Prepared by the Finance Department
Patrick Hoard, Director of Finance**

**DUPAGE AIRPORT AUTHORITY
 WEST CHICAGO, ILLINOIS
 TABLE OF CONTENTS**

Page(s)

INTRODUCTORY SECTION

Principal Officials i
 Organizational Chart ii
 Letter of Transmittal iii-vi

FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT 1-2

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

Management’s Discussion and AnalysisMD&A 1-5

Basic Financial Statements

Statement of Net Position 3-4
 Statement of Revenues, Expenses and Changes in Net Position 5
 Statement of Cash Flows 6-7
 Notes to Financial Statements 8-22

Required Supplementary Information

Illinois Municipal Retirement Fund
 Schedule of Employer Contributions 23
 Schedule of Changes in the Employers’ Net Pension Liability
 and Related Ratios 24

SUPPLEMENTAL DATA

Combining Schedule of Net Position - By Subfund 25-26
 Combining Schedule of Revenues, Expenses and Changes in Net Position -
 By Subfund 27

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
TABLE OF CONTENTS (Continued)**

Page(s)

FINANCIAL SECTION (CONTINUED)

SUPPLEMENTAL DATA (Continued)

Schedule of Revenues, Expenses and Changes in
Net Position - Budget and Actual

Airport Operations.....	28
DuPage Flight Center	29
Prairie Landing Golf Course	30

OTHER DATA

Schedule of Insurance in Force	31
--------------------------------------	----

STATISTICAL SECTION

Financial Trends

Net Position and Changes in Net Position	32
--	----

Revenue Capacity

Schedule of Operating Revenue by Source	33
Schedule of Principal Revenue Payers -	
Revenue from Fuel Sales Transactions	34
Revenue from Nonfuel Sales Transactions	35
Schedule of Revenue Rates and Charges	36

Demographic and Economic Information

Schedule of Certain Expenses by Function and Department	37
Demographic and Economic Information	38
Full-Time Equivalent Employees by Department.....	39

Operating Information

Principal Employers	40
Schedule of Capital Contributions	41
Schedule of Property Tax Data	42
Miscellaneous Statistical Data	43
Schedule of Capital Assets and Depreciation	44

INTRODUCTORY SECTION

DUPAGE AIRPORT AUTHORITY

PRINCIPAL OFFICIALS

DECEMBER 31, 2016

BOARD OF COMMISSIONERS

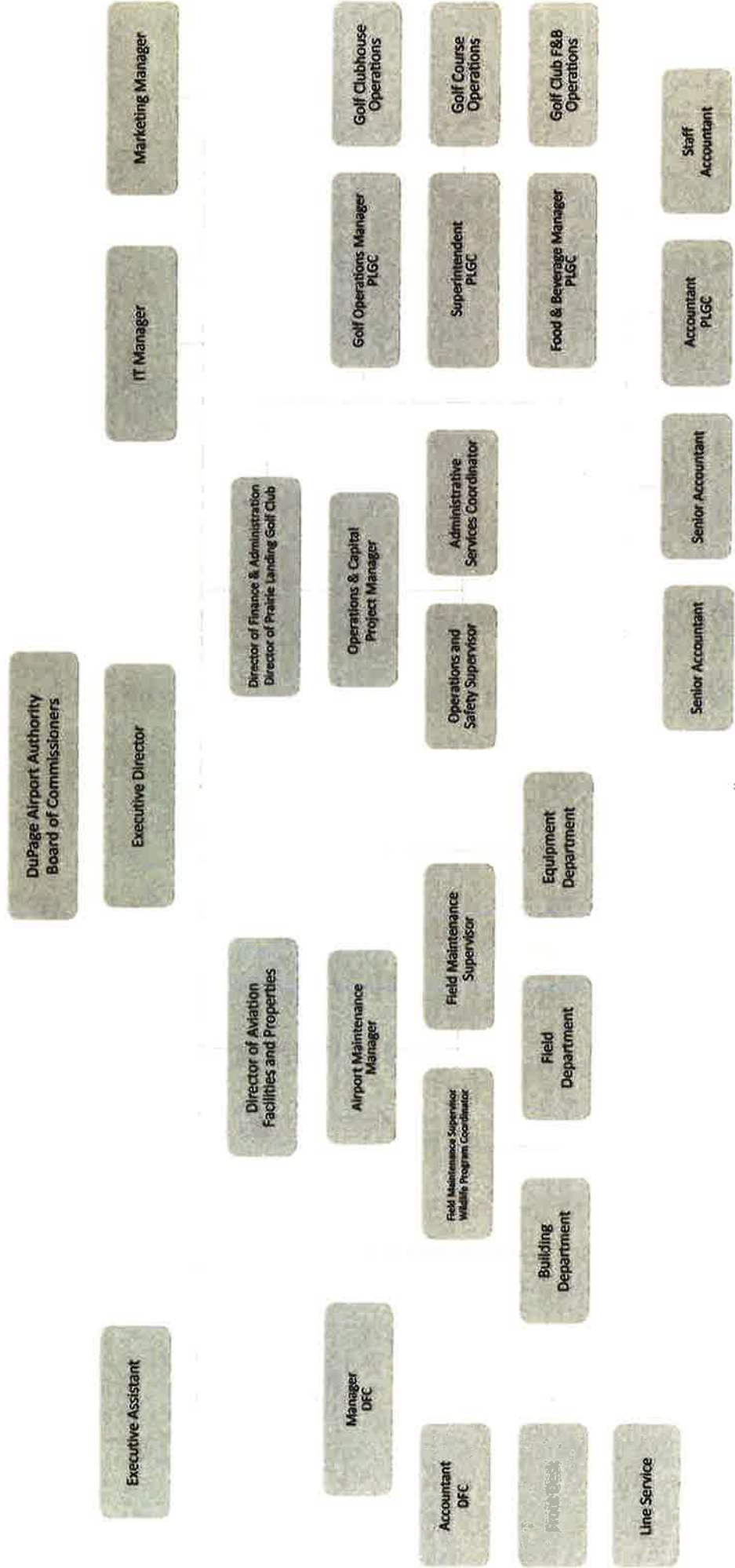
Stephen L. Davis, Chairman
Juan E. Chavez, Vice Chairman
Peter H. Huizenga, Treasurer
Gina R. LaMantia, Secretary
Donald C. Sharp, Commissioner
Charles E. Donnelly, Commissioner
Gregory J. Posch, Commissioner
Daniel J. Wagner, Commissioner
Michael V. Ledonne, Commissioner

ADMINISTRATIVE

David Bird, Executive Director



ORGANIZATIONAL CHART





DUPAGE AIRPORT AUTHORITY

May 5, 2017

Board of Commissioners
DuPage Airport Authority
2700 International Drive, Suite 200
West Chicago, IL 60185

Honorable Commissioners:

We respectfully present for your review this Comprehensive Annual Financial Report (CAFR) for the DuPage Airport Authority (the Authority) for the fiscal year ended December 31, 2016. This CAFR is prepared and presented by the Finance Department and represents the Authority's commitment to provide accurate financial information to the Board of Commissioners and to the community we serve.

The CAFR contains financial statements and statistical information that fully disclose all the material financial operations of the Authority. The financial statements and statistical information contained herein are representations of the Authority's management, which bears the responsibility for the accuracy, completeness, and fairness of the CAFR. A narrative overview and analysis of the financial activities of the Authority, that occurred during the fiscal year ended December 31, 2016, are presented in the management's Discussion and Analysis (MD&A) found in the Financial Section.

This year's annual financial report is presented as a comprehensive document prepared in accordance with the guidelines set forth by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement to all public entities whose annual financial reports are judged to conform to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Government Accounting Standards Board (GASB). It is our intention to submit the accompanying fiscal year December 31, 2016 CAFR to the GFOA for review.

THE DUPAGE AIRPORT AUTHORITY

The Authority is an independent government body established by law by the State of Illinois. It was created after the State adopted the Airport Authorities Act of 1945. The Authority operates and manages the DuPage Airport (DPA), the fixed-base operations of the DuPage Flight Center (DFC), and the Prairie Landing Golf Club (PLGC). The Authority also manages and provides accounting for the DuPage Business Center Property Owners Association, a joint-partnership that operates the DuPage Business Center, an 800-acre business development park south of the Airport.

The Airport encompasses 2,800+ acres of land. This land was formerly sheep-grazing land that was purchased in 1927 and converted into a grass strip airfield. The U.S. Navy requisitioned the DuPage Airport in 1941, built brick hangars, and paved two runways in order to use the facility to train pilots for the war efforts during WWII. The airport was officially activated in March 1943. In 1946, the Navy sold the airport to DuPage County for one dollar. In the late 1970s, the Airport was designated a reliever airport for general aviation aircraft. In the 1980s, the Authority began an expansion project to accommodate increased traffic. The Airport grew from 900 acres in 1985 to 2,800 acres by 1992 through land acquisitions that provided a large buffer zone and allowed the Authority to maintain control of the property surrounding the runway complex. Between 2012 and 2014, the Airport's secondary runway 2R/20L was extended to 6,451 feet, and the main runway 2L/20R was widened to 150 feet in order to accommodate larger corporate jet aircraft. With its main runway measuring 7,570 feet, the Airport boasts the second longest runway in the Chicago market outside of Chicago O'Hare International (ORD).

The Authority is located within DuPage County, approximately 29 miles west of downtown Chicago in West Chicago, and is empowered to levy a property tax on real properties located within DuPage County, which encompasses an area of approximately 336 square miles and includes nine townships within the County's boundaries. The physical land owned by the Authority for the airport, golf course, and an associated business technology park straddles two townships, Wayne and Winfield, and is located on the far western edge of the County along the border with Kane County.

The Authority is governed by a nine-member Board of Commissioners (Board). Commissioners are appointed to staggered five-year terms. Commissioners are appointed by the DuPage County Chairman with the advice and consent of the DuPage County Board. Policy-making and legislative authority rests with the Board, which is responsible for passing ordinances, resolutions, adopting the budget, and hiring the Executive Director. The Executive Director is responsible for carrying out the policies, ordinances and resolutions of the Board, for overseeing the day-to-day operations of the Authority, and overseeing hiring practices. Meetings of the Board are scheduled six times per year in January, March, May, June, September, and November. Meetings are open to the public.

FINANCIAL REPORTING ENTITY

The Authority's financial reporting entity has been defined in accordance with GASB Statement No. 14 as amended by GASB Statement No. 61. The financial statements contained within this CAFR include all departments and operations for which the Authority is financially accountable. Financial accountability is defined in Note 1 to the financial statements. While the Authority is a component unit of DuPage County, no governmental organizations other than the Authority itself are included in the financial reporting entity.

ECONOMIC CONDITION

The financial condition of the Authority is primarily dependent upon aircraft utilization at the DuPage Airport (DPA), aviation fuel sales at the Airport, and the leasing of hangars, tie-down spots, and office space at the Airport and the Flight Center building. The Authority's operational revenue is derived from three main operations: the DuPage Airport (DPA), the DuPage Flight Center (DFC), and Prairie Landing Golf Club (PLGC).

Total operating revenues decreased \$1,851,476 (10%) from FY15 while total direct operating expenses increased \$109,858 (0.87%). General and Administrative expenses (including Real Estate Taxes) increased \$276,786 (5.86%) vs. FY15. The net result from operations was an overall decrease of \$2,238,120 vs. last year's operating income. A more detailed discussion of the financial results is contained in the Management's Discussion and Analysis found in the Financial Section of this report.

Hangar and tie-down (HTD) rentals continue to be sluggish and have not recovered from the economic downturn of 2008. At December 31, 2016, only 44% of available hangars and tie-downs were leased vs. 47% at year-end in FY15. Airport Operations (takeoffs and landings) were up 31% (100K in FY16 vs. 76.5K in FY15) and accounted for the Airport's largest number of total operations since 2007. Aviation fuel sales decreased in total vs. last year. Jet A fuel was down 99K gallons (4.01%) and \$1.4M (15%) from FY15, while General Aviation fuel (100LL) was up 26.7K gallons (12%) and \$10K (0.9%). Revenue from other airport services provided by the Flight Center (e.g. transient plane storage, customs, de-icing, etc.) was down about 1.5% from last year (\$567K in FY16 vs. \$576K in FY15). Prairie Landing had a 4.91% increase in number of rounds of golf played (26.6K in FY16 vs. 25.4K in FY15), and had a 0.4% increase in net greens fees collected for the year (\$1.136M in FY16 vs. \$1.131M in FY15).

MAJOR INITIATIVES

Clear Span Aircraft Hangar Construction - \$9,994,137.01

The Airport Authority broke ground in May 2016 on a 35,000 square foot clear span aircraft hangar located south of the Flight Center on the Flight Center Ramp. This facility will accommodate transient aircraft storage and provide a centralized location for the Airport's ground support equipment. The new hangar provides the Airport with a competitive advantage amongst local airports who may not be able to accommodate storage requests for large general aviation aircraft.



Upgrade Airport Perimeter Security and Wildlife Fencing Phase I – \$728,005.38

This project consisted of replacing approximately 2.1 miles of airfield perimeter fencing located on the east side of the airfield. The fence height was increased from 6 feet to 8 feet to provide a higher level of security and to protect against deer jumping over the fence. Existing fence fabric was reused and buried as a wildlife skirt to deter animals such as coyotes, dogs, skunks, and opossums that dig under the fence. This project is a significant safety and security improvement to aircraft and is consistent with the Airport's Wildlife Hazard Management Plan.



Prairie Landing Golf Course Cart Path Rehabilitation and Bridge Approach Repairs – \$668,521.81

This project consisted of two major areas of work. The first being bridge approach repair for all existing timber bridges. The repairs improved conditions at the bridge approaches including erosion issues occurring underneath the existing bridges by solidifying slopes, improving drainage conditions, and rehabilitating deteriorating cart path pavement leading up to the bridges in both directions. Additionally, the entire asphalt cart path system was rehabilitated, either by an asphalt overlay or full depth asphalt removal and repaving of a new pavement structure. This initiative is a major upgrade to the facility and greatly improves the quality of golf for our customers.



Aircraft Rescue and Firefighting (ARFF) Vehicle - \$610,010

The Authority acquired a second Rosenbauer 4x4 1,500-gallon Aircraft Rescue and Firefighting (ARFF) Vehicle. The new vehicle replaced a 1993 500-gallon ARFF vehicle, which was at the end of its useful life and undersized for firefighting capabilities necessary at DuPage Airport. The two (2) 1,500-gallon vehicles reside at the Airport's ARFF Station and are staffed on a 24/7 basis by one (1) firefighter. In the event one vehicle is undergoing maintenance, the second vehicle is available to respond to aircraft emergencies.



INTERNAL CONTROLS

We believe that the Authority's internal control framework adequately safeguards assets and provides reasonable assurance and proper recording of financial transactions. Management also believes that the data in this CAFR, as presented, is accurate in all material respects, that it presents fairly the financial position, results of operations and cash flows of the Authority, and that all disclosures necessary to enable the reader to gain maximum understanding of the Authority's financial affairs have been included.

THE BUDGET

Authority management recognizes the importance of proper and accurate budgeting. Management annually creates a comprehensive line-item budget that is adopted by the Board of Commissioners in a public meeting at the beginning of each fiscal year. The budget includes detailed projections of the expected financial operation over the next year in accordance with the Authority's long-range financial and master plans.

Preparation of the annual budget begins with development of the Capital Improvement Plans in July. The process continues in August with departmental Operating Budget requests. In September, the proposed Operating and Capital Budgets are refined by department managers and directors, followed by a thorough review of overall projections by the Executive Director. The proposed Budget is then presented

to the Finance Committee in October for review before the formal presentation of the tentative budget to the entire Board of Commissioners in November. The tentative budget is then sent to the DuPage County Chairman, who has 30 days to enact any line-item vetoes. In January, a public meeting is held for the general public to review and comment on the tentative budget. At the January meeting of the Board of Commissioners, the Board approves the official Budget and Appropriation Ordinance. Finally, the Budget Ordinance is filed with the DuPage County Recorder's office.

Management's control of the budget is maintained at the department level. It is the responsibility of each department to administer its operations in such a manner as to ensure that the use of funds is consistent with the goals and programs authorized by the Board of Commissioners. The annual budget is presented on our website site at <http://www.dupageairport.com/airport-authority/finance/>.

INDEPENDENT AUDITOR

The Authority's independent accounting firm, Sikich, LLP, has rendered an unmodified opinion on the Authority's financial statements for the fiscal year ended December 31, 2016, which states that the financial statements present fairly, in all material respects, the results of the Authority's financial position, changes in financial position and cash flows. The Auditor's report on the financial statements is included in the financial section of the report.

AWARDS AND ACHIEVEMENTS

For the first time, the Authority intends to submit this year's CAFR to the Government Finance Officers Association of the United States and Canada (GFOA) to be considered for the GFOA's Certificate of Achievement for Excellence in Financial Reporting. The Certificate is the highest form of recognition for excellence in state and local government financial reporting.

To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a governmental unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. The CAFR must satisfy accounting principles generally accepted in the United States of America and also applicable legal requirements.

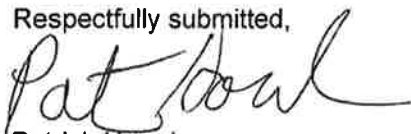
The Authority believes our current report conforms to the Certificate of Achievement program requirements, and we plan to submit our CAFR to the GFOA for its review.

ACKNOWLEDGMENTS

The publication of this CAFR is a reflection of the level of excellence and professionalism of the Authority's entire staff. We wish to express our appreciation specifically to all members of the Finance Department, who contributed to the preparation of the CAFR.

We would also like to thank the Board of Commissioners for their guidance and support provided in the planning and conducting of the financial operations of the Authority. Their direction and counsel have helped the DuPage Airport Authority to become an airport of distinction in the general aviation industry.

Respectfully submitted,



Patrick Hoard
Director of Finance

FINANCIAL SECTION



1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
DuPage Airport Authority
West Chicago, Illinois

We have audited the accompanying financial statements of the DuPage Airport Authority, West Chicago, Illinois (the Authority), a component unit of DuPage County, Illinois, as of and for the year ended December 31, 2016, and the related notes to financial statements which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the DuPage Airport Authority, West Chicago, Illinois, as of December 31, 2016, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section, supplemental data, other data and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental data is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental data is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, other data, and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Sibich LLP

Naperville, Illinois
April 26, 2017

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

Management's Discussion and Analysis

As management of the DuPage Airport Authority ("Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2016.

Basic Financial Statements

The Authority uses fund accounting to report on its financial position and the results of its operations. 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 Authority, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a separate accounting entity with a self-balancing set of accounts.

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. The Authority uses one enterprise fund to account for those activities which include providing goods and services to outside parties. The Authority currently has three divisions within a single enterprise fund in order to appropriately account for its daily activities.

Under this method of accounting, revenue is recorded when earned and expenses are recorded when incurred. The basic financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position, and a statement of cash flows.

The *Statement of Net Position* reports information on all of the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with assets plus deferred outflows of resources less liabilities and deferred inflows of resources reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the Authority's financial position.

The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing how the Authority's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

The *Statement of Cash Flows* relates to the flows of cash and cash equivalents. Consequently, only transactions that affect the Authority's cash accounts are recorded in this statement. A reconciliation is provided at the bottom of the Statement of Cash Flows to assist in the understanding of the difference between cash flows from operating activities and operating income.

Financial Highlights

- Operating loss before depreciation and amortization was \$1,487,401. This compares to an operating income of \$750,718 in the prior year. There was an uptick in one-time major maintenance costs of \$868K in 2016. This was for repairs and upgrades to the PLGC cart paths and various Hangar and Concrete Panel repairs and replacement. Operating profit from Fuel sales was down \$400K. IMRF expenses were up \$508K YOY related to the net pension liability. Lastly, lease revenues were down \$259K from 2015. This was caused by a combination of lease expiration and sale of land that was previously under lease.

- ➔ Operating revenues were down 10.2% from \$18.1 million to \$16.2 million. The biggest share (80%) of the decrease was driven by lower Fueling Revenues in Line Service. The total volume of fuel sold in 2016 was down 2.7%. The average selling price of a gallon of fuel was down as well, 13.3% (or \$0.43 per gallon). Lower lease revenues and lower Banquet sales made up the rest of the reduction.
- ➔ Operating expenses increased 2.2% from \$17.3 million to \$17.7 million. General and Administrative costs were up \$340K from the prior year. This increase was caused by increased engineering consulting fees and costs related to security and project management.
- ➔ Net position increased by \$31,645 (including the change in accounting principle) compared to a \$2.4 million increase the year prior. The ending Net Position is \$169.9 million.
- ➔ The DuPage Airport Authority designates all property tax income to be used for capital and major maintenance projects. The Authority had \$7.2 million designated for these purposes at the end of 2015. The Authority received an additional \$6.05 million in property tax revenues in 2016. The Authority spent \$12.4 million in 2016 on capital and major maintenance projects. Much of this was spent on the new transient hangar, upgrading the Airport perimeter security & wildlife fencing, and the new ARFF truck. The ending balance designated for capital and major maintenance projects was \$7.9 million.
- ➔ The DuPage Airport Authority began 2016 with over \$4.3 of funds restricted for aviation use. In 2016, the Authority received an additional \$1.3M of restricted funds related to the sale of land. The entire \$5.6M of restricted funds was used in 2016 to partially fund the Authority's Capital Improvement plan.

Financial Information

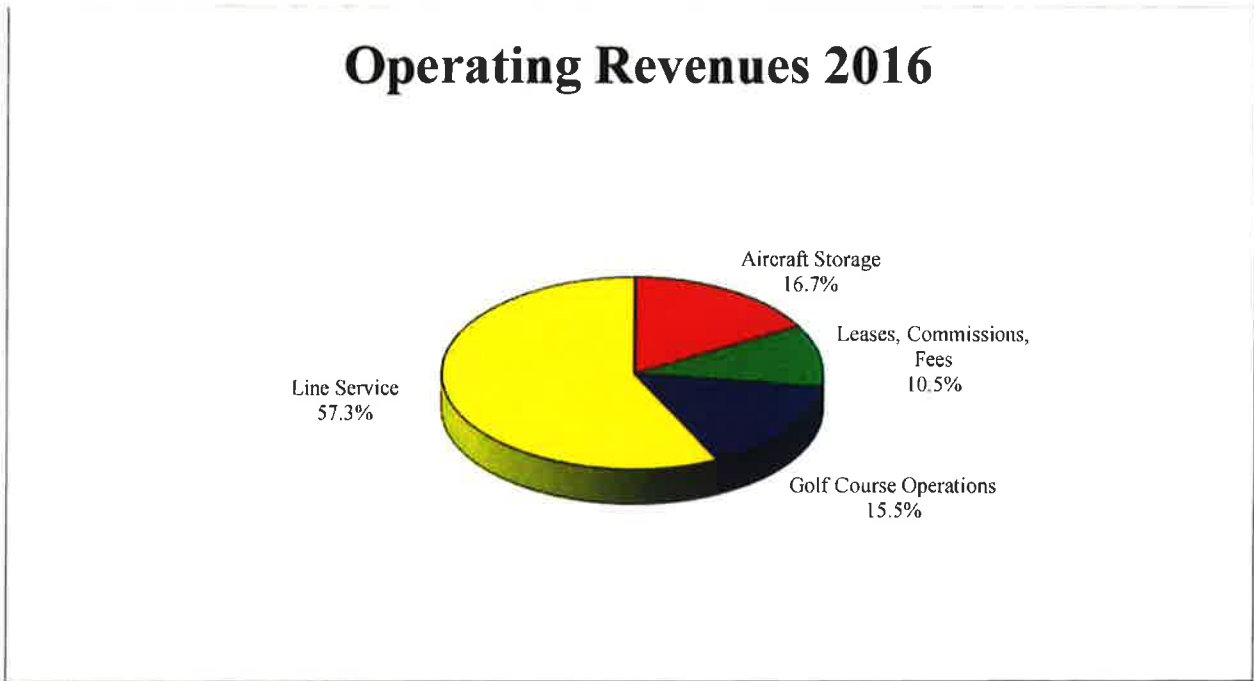
The following schedule presents a summary of net position for the fiscal years ended December 31, 2015 and 2016:

	FY2016	FY2015	Increase (Decrease)	% Increase -Decrease
ASSETS AND DEFERRED OUTFLOWS				
Current and Other Assets	27,434,137	28,980,559	(1,546,422)	-5.34%
Capital Assets	154,707,476	150,836,194	3,871,282	2.57%
Deferred Outflows of Resources	1,658,851	1,302,634	356,217	27.35%
TOTAL ASSETS AND DEFERRED OUTFLOWS	183,800,464	181,119,387	2,681,077	1.48%
LIABILITIES AND DEFERRED INFLOWS				
Current Liabilities	6,042,052	3,897,979	2,144,073	55.00%
Noncurrent Liabilities	1,787,786	1,792,979	(5,193)	-0.29%
Deferred Inflows of Resources	6,021,665	5,511,114	510,551	9.26%
TOTAL LIABILITIES AND DEFERRED INFLOWS	13,851,503	11,202,072	2,649,431	23.65%
NET POSITION				
Net Investment in Capital Assets	154,707,476	150,836,194	3,871,282	2.57%
Restricted for Aeronautical Purposes	-	4,329,631	(4,329,631)	-100.00%
Designated for Future Capital Assets	7,912,119	7,236,824	675,295	9.33%
Unrestricted	7,329,366	7,514,666	(185,300)	-2.47%
TOTAL NET POSITION	169,948,961	169,917,315	31,646	0.02%

The following schedule presents a summary of revenues, expenses, and changes in net position for the fiscal years ended December 31, 2015 and 2016:

	FY2016	FY2015	Increase (Decrease)	% Increase -Decrease
OPERATING REVENUES				
Airport Operations	13,704,373	15,373,736	(1,669,363)	-10.86%
Golf Course Operations	2,517,372	2,699,486	(182,114)	-6.75%
Total Operating Revenues	16,221,745	18,073,222	(1,851,477)	-10.24%
OPERATING EXPENSES				
Direct Costs	12,705,700	12,595,842	109,858	0.87%
General and Administrative	4,611,799	4,271,438	340,361	7.97%
Real Estate Tax	391,647	455,224	(63,577)	-13.97%
Total Operating Expenses	17,709,146	17,322,504	386,642	2.23%
OPERATING INCOME (LOSS)				
BEFORE DEPRECIATION	(1,487,401)	750,718	(2,238,119)	-298.13%
Depreciation	6,928,721	6,830,418	98,303	1.44%
OPERATING INCOME (LOSS)	(8,416,122)	(6,079,700)	(2,336,422)	38.43%
NON-OPERATING REVENUES (EXPENSES)				
Property Taxes	6,051,679	6,044,405	7,274	0.12%
Gain (Loss) on Disposal of Capital Assets	1,086,921	1,436,894	(349,973)	-24.36%
Other	169,822	261,972	(92,151)	-35.18%
Total Non-Operating Revenues (Expenses)	7,308,423	7,743,271	(434,848)	-5.62%
INCOME (LOSS) BEFORE CONTRIBUTIONS				
	(1,107,699)	1,663,571	(2,771,270)	-166.59%
Contributions	-	614,826	(614,826)	-100.00%
CHANGE IN NET POSITION	(1,107,699)	2,278,397	(3,386,096)	-148.62%
Change in Accounting Principle	1,139,345	106,726	1,032,619	967.54%
NET POSITION AT YEAR END				
Net Investment in Capital Assets	154,707,476	150,836,194	3,871,282	2.57%
Restricted for Aeronautical Purposes	-	4,329,631	(4,329,631)	-100.00%
Designated for Future Capital Assets	7,912,119	7,236,824	675,294	9.33%
Unrestricted	7,329,366	7,514,666	(185,300)	-2.47%
TOTAL NET POSITION	169,948,961	169,917,315	31,645	0.02%

Revenue - The chart below shows major sources of operating revenue for the year ending December 31, 2016.

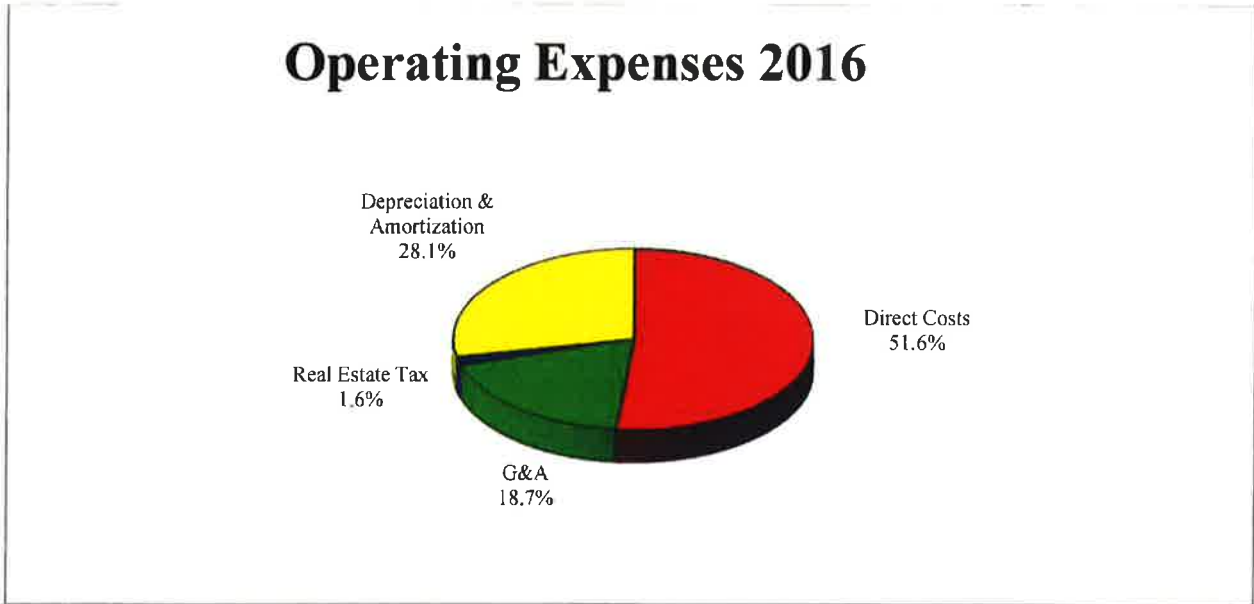


Total Revenues decreased 10.98% from the previous year. The biggest factors for the revenue decrease are related to Line Service revenue which decreased almost \$1.5 million from the prior year, and Federal & State Grant revenue. There were no projects completed with Grant funding in 2016. In 2015, we recognized over \$600K in Grant funding related to the 10/28 runway overlay project. Regarding the decrease in Line Service revenue, total quantities of fuel sold decreased 2.7% from 2015. However, the biggest impact was a result of the average selling price decreasing by almost 11%. This combination resulted in a 13% decrease in total fuel revenue (down \$1.4 million). The average selling price per gallon of Jet A fuel was only \$3.40 in 2016 compared to \$3.84 in 2015. Still, this operation continues to be a major revenue source for the Authority with over 57% of total operating revenues coming from fuel sales in the line service.

In 2016, the Golf Course saw a decrease in operating revenues. Overall, Golf Operation rounds were up 5.6% and Golf Operation revenues were down 3%. Wedding and Banquet revenues were down almost 16% from 2015. Food and Beverage decreased 5%.

Aircraft Storage revenue increased \$63K (2.4%) over last year driven by an increasing utilization of our available storage and leasing space. Revenue from Leases, Commissions, and Fees had a decrease of \$259,000 (13%). Of this, \$151,000 was due to the sale of land at the Business Park, from which we previously received lease income. There were also a couple small leases that were not renewed.

Expenses - The chart below shows major categories of expenses for the year ending December 31, 2016.



Total expenses increased 2.01%. Direct Costs increased due to Major Maintenance expenses in 2016 (up \$868K) and IMRF costs (up \$249K). This was mostly offset by the lower price of fuel purchased for sale by Line Service (down \$964K). General & Administrative costs increased 7.97% vs. 2015. The net increase in G&A costs was mostly due to an adjustment to IMFR costs (up \$259K), whereby the Authority changed the measurement date for the Net Pension Liability for IMRF. This change in the measurement date resulted in \$402,000 of additional costs recorded to G&A at the end of 2016. Without the IMRF adjustment, G&A costs were down 1.44% vs. 2015. The Real Estate Tax decrease was driven by a re-assessed value of property related to the Golf Course.

Capital Assets

Total Capital Assets put into service in 2016 was \$2.1 million, of which \$655,000 was carried over from the prior year's "Construction in Progress" (CIP) balance and \$1.44 million was from current year CIP activity. The current year CIP balance ended 2016 at \$10.1 million. Depreciation expense in 2016 was \$6.93 million.

The major impacts to Capital Assets during the fiscal year were: Machinery & Equipment purchases totaling \$987,000 included an ARFF truck, Wireless Mesh & Access Control Upgrades, and an End Loader. Land Improvements had \$487,000 in capitalized projects including \$335,000 for Pond Modifications at the DuPage Business Park, and \$115,000 for Fuel Farm Facility Hardening. Building Improvements had \$371,000 in capitalized cost, the largest of which included \$273,000 to Replace Siding, Roof, & Astragals on E1 & E17 Hangars, and \$48,000 to Replace (3) Gate Operators. Vehicle purchases of \$178,000 included two new pickups with plows for \$68,000, two new vans for \$53,000, and a new bucket truck for \$38,000. Runways, Ramps & Parking had one capitalized project that cost \$81,000 for Airfield Electrical & Vault Upgrades.

A summary of capital assets can be found in Note 4 of the Financial Statements.

Requests for Information

This financial report is designed to provide a general overview of the DuPage Airport Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, DuPage Airport Authority, 2700 International Drive, Suite 200, West Chicago, IL 60185.

BASIC FINANCIAL STATEMENTS

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2016

CURRENT ASSETS

Cash and cash equivalents	\$ 9,875,914
Cash and cash equivalents - designated	3,360,337
Investments	2,334,982
Investments - designated	4,551,781
Receivables	
Property taxes	6,021,665
Accounts	375,991
Accrued interest	36,858
Long-term note receivable, current portion	47,400
Prepaid expenses	558,753
Inventories	245,424
	<hr/>
Total current assets	27,409,105

NONCURRENT ASSETS

Long-term note receivable, net of current portion	25,032
	<hr/>
Capital assets	
Not being depreciated	69,747,527
Being depreciated	269,871,133
Less accumulated depreciation	(184,911,184)
	<hr/>
Net capital assets	154,707,476
	<hr/>
Total noncurrent assets	154,732,508
	<hr/>
Total assets	182,141,613

DEFERRED OUTFLOWS OF RESOURCES

Pension items - IMRF	1,658,851
	<hr/>
Total deferred outflows of resources	1,658,851
	<hr/>
Total assets and deferred outflows of resources	183,800,464

(This statement is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2016

CURRENT LIABILITIES

Accounts payable	\$ 2,297,796
Retainage payable	842,485
Accrued liabilities	710,341
Compensated absences	84,186
Customer deposits and advances	290,986
Security deposits	162,727
Unearned revenue	<u>124,795</u>

Total current liabilities 4,513,316

NONCURRENT LIABILITIES

Unearned revenue	1,528,736
Net pension liability - IMRF	1,451,045
Compensated absences	<u>336,741</u>

Total noncurrent liabilities 3,316,522

Total liabilities 7,829,838

DEFERRED INFLOWS OF RESOURCES

Deferred revenue - property taxes	<u>6,021,665</u>
-----------------------------------	------------------

Total deferred inflows of resources 6,021,665

Total liabilities and deferred inflows of resources 13,851,503

NET POSITION

Net investment in capital assets	154,707,476
Unrestricted	<u>15,241,485</u>

TOTAL NET POSITION \$ 169,948,961

See accompanying notes to financial statements.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended December 31, 2016

OPERATING REVENUES	
Aircraft storage	\$ 2,707,797
Leases, commissions and fees	1,700,798
Golf course operations	2,517,372
Line service	<u>9,295,778</u>
Total operating revenues	<u>16,221,745</u>
OPERATING EXPENSES	
Direct costs	
Airport operations	4,956,747
Golf course operations	2,686,852
Line service	5,062,101
General and administrative	
Salaries and benefits	3,240,760
Utilities	83,257
Office expense	235,348
Insurance	245,353
Professional services	454,383
Postage	11,647
Real estate tax	391,647
Advertising and promotions	191,985
Miscellaneous	<u>149,066</u>
Total operating expenses	<u>17,709,146</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	<u>(1,487,401)</u>
Depreciation	<u>6,928,721</u>
OPERATING INCOME (LOSS)	<u>(8,416,122)</u>
NON-OPERATING REVENUES (EXPENSES)	
Property taxes	6,051,679
Personal property replacement tax	55,875
Investment income	88,992
Miscellaneous income	24,956
Gain (loss) on disposal of capital assets	<u>1,086,921</u>
Total non-operating revenues (expenses)	<u>7,308,423</u>
CHANGE IN NET POSITION	<u>(1,107,699)</u>
NET POSITION, JANUARY 1	169,917,315
Change in accounting principle	<u>1,139,345</u>
NET POSITION, JANUARY 1, RESTATED	<u>171,056,660</u>
NET POSITION, DECEMBER 31	<u><u>\$ 169,948,961</u></u>

See accompanying notes to financial statements.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 16,187,624
Payments to suppliers	(9,628,522)
Payments to and on behalf of employees	<u>(5,851,062)</u>
Net cash from operating activities	<u>708,040</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Non-operating revenues - property taxes	6,051,679
Non-operating revenues - replacement taxes	<u>55,875</u>
Net cash from noncapital financing activities	<u>6,107,554</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(10,281,856)
Proceeds from sale of capital assets	<u>1,398,702</u>
Net cash from capital and related financing activities	<u>(8,883,154)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(58,275)
Investment income	<u>90,070</u>
Net cash from investing activities	<u>31,795</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,035,765)
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>15,272,016</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u><u>\$ 13,236,251</u></u>
PRESENTED AS	
Cash and cash equivalents	\$ 9,875,914
Cash and cash equivalents - designated	<u>3,360,337</u>
Total cash and cash equivalents	<u><u>\$ 13,236,251</u></u>

(This statement is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2016

**RECONCILIATION OF OPERATING INCOME (LOSS)
TO NET CASH FROM OPERATING ACTIVITIES**

Operating income (loss)	\$ (8,416,122)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	6,928,721
Miscellaneous income	24,956
Changes in assets and liabilities	
Accounts receivable	(508,983)
Note receivable	50,580
Prepaid expenses	74,647
Inventories	(48,390)
Accounts payable	1,638,516
Accrued liabilities	(211,848)
Compensated absences	(6,491)
Pension items - IMRF	783,128
Customer deposits and advances	38,259
Security deposits	(24,689)
Unearned revenue	385,756

NET CASH FROM OPERATING ACTIVITIES \$ 708,040

**NONCASH INVESTING, CAPITAL AND
FINANCING ACTIVITIES**

Capital asset additions in accounts payable and retainage payable	\$ 829,928
Gain (loss) on investments	(71,447)

See accompanying notes to financial statements.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the DuPage Airport Authority (the Authority) 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 Authority's accounting policies are described below.

a. Reporting Entity

The Authority was created subject to "An Act in Relation to Airport Authorities" (70 ILCS 5/0 et seq) to operate an airport facility in western DuPage County, Illinois.

The Authority operates under the direction of the Board of Commissioners. As required by GAAP, these financial statements present the Authority. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government.

Based on these criteria, the Authority does not have any component units.

Effective September 1995, the DuPage County Board Chairman was given (by state statute) line item veto authority over the Authority's budget. The County Board Chairman also has the ability to appoint the nine Airport Authority Board Members with the County Board's approval. Based on the circumstances defined above, the Authority is considered a component unit of DuPage County (the County).

b. Measurement Focus and Basis of Accounting

The Authority's financial statements are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. Proprietary fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

The accounting policies for the Authority conform to GAAP applicable to proprietary funds of governmental units. The financial records of the Authority are maintained by utilizing the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when the liability is incurred or economic asset used.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Basis of Accounting

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority are charges to customers for sales and services. Operating expenses for the Authority include the cost of sales and services, general and administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Authority reports unearned and deferred revenues on its financial statements. Deferred revenues arise when property taxes have been levied but are intended to finance the next fiscal period. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Authority before it has a legal claim to them or prior to the provision of services, 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 Authority has a legal claim to the resources, the liability and deferred inflows of resources for unearned and deferred revenues are removed from the financial statements and revenue is recognized.

d. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

e. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Receivables

The Authority grants trade credit to its customers, primarily tenants and fuel purchasers. Receivables are valued at management's estimate of the amount that will ultimately be collected. The allowance for doubtful accounts, if any, is based on specific identification of uncollectible accounts and the Authority's historical collection experience. The allowance for bad debts at December 31, 2016 is \$10,351.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Inventories

Inventories are valued at lower of cost or market using the first-in/first-out (FIFO) method. Inventories are accounted for using the consumption method.

h. Prepaid Expenses

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

i. Capital Assets

Capital assets comprising buildings, office equipment, software, vehicles and airport improvements are recorded at cost. Capital assets are defined by the Authority 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 acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Depreciation is calculated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	35
Building improvements	10-20
Land improvements	10-20
Equipment and vehicles	3-10
Runways, ramps and parking lots	20
Office and other equipment	3-8

j. Compensated Absences

Authority employees are granted vacation pay and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation time. Accumulated unpaid sick leave is payable to an employee in the event of a voluntary termination of employment with the Authority or upon retirement from the Authority.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

l. Net Position

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

None of the restricted net position results from enabling legislation adopted by the Authority. The Authority's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first.

m. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

2. DEPOSITS AND INVESTMENTS

The Authority categorizes the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs and Level 3 inputs are significant unobservable inputs.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

a. Permitted Deposits and Investments

Statutes authorize the Authority to make deposits/invest 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 Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and Illinois Funds.

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. Investments in Illinois Funds are valued at Illinois Funds' share price, which is the price at which the investment could be sold, which approximates fair value.

It is the policy of the Authority 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 Authority 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 safety of principal, liquidity and yield.

b. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. The Authority'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 Authority, an independent third party, or the Federal Reserve Bank in the Authority's name.

c. Investments

The following table presents the investments and maturities of the Authority's debt securities as of December 31, 2016:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury obligations	\$ 4,602,786	\$ 145,154	\$ 3,629,996	\$ 827,636	\$ -
U.S. agency obligations	2,205,010	-	134,371	1,952,696	117,943
TOTAL	\$ 6,807,796	\$ 145,154	\$ 3,764,367	\$ 2,780,332	\$ 117,943

2. DEPOSITS AND INVESTMENTS (Continued)

c. Investments (Continued)

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the Authority limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter term securities, money market mutual funds, or similar investment pools. Unless matched to a specific cash flow, the Authority does not directly invest in securities maturing more than ten years from the date of purchase. The maturity/modified duration of the portfolio will be maintained at approximately three years and will range from two to seven years.

The Authority has the following recurring fair value measurements as of December 31, 2016: the U.S. Treasury Obligations and money market mutual funds (Level 1 inputs) are quoted prices in active markets for identical assets, and the U.S. agency obligations are valued using quoted matrix pricing models that incorporate bond terms and conditions, real time quotes, and other information from contributing dealers (Level 2 inputs).

The Authority 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 obligations guaranteed by the United States Government (Treasury obligations) or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government (Fannie Mae and Federal Home Loan Bank). The U.S. agency obligations are rated AAA by Moody's or are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Authority will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Authority's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Authority's agent separate from where the investment was purchased.

Concentration of credit risk - The Authority's investment policy specifies the following preferred asset allocations by investment type:

Diversification by Instrument	Percent of Portfolio
Cash and equivalents	5%
U.S. Treasury Securities/U.S. agency securities	95%

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. PROPERTY TAXES

The Authority's property tax becomes a lien on real property on January 1 of the year it is levied. The 2016 levy attached as an enforceable lien as of January 1, 2016. Property taxes are deposited with the County Treasurer who remits to the Authority its respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2016 levy is intended to finance the 2017 fiscal year and, therefore, is reported as deferred revenue at December 31, 2016.

4. CAPITAL ASSETS

The following is a summary of capital asset activity during the year ended December 31, 2016:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital assets not being depreciated				
Land	\$ 59,935,718	\$ -	\$ 299,805	\$ 59,635,913
Construction in progress	1,103,936	11,250,139	2,242,461	10,111,614
Total capital assets not being depreciated	61,039,654	11,250,139	2,542,266	69,747,527
Capital assets being depreciated				
Land improvements	98,834,418	487,124	-	99,321,542
Buildings and improvements	82,775,876	371,231	-	83,147,107
Infrastructure	74,689,388	80,750	11,786	74,758,352
Software	206,380	-	-	206,380
Equipment and vehicles	11,440,233	1,165,000	167,481	12,437,752
Total capital assets being depreciated	267,946,295	2,104,105	179,267	269,871,133
Less accumulated depreciation for				
Land improvements	85,233,781	722,021	-	85,955,802
Buildings and improvements	44,192,358	2,878,137	-	47,070,495
Infrastructure	41,067,460	2,758,623	-	43,826,083
Software	114,154	54,175	-	168,329
Equipment and vehicles	7,542,002	515,765	167,292	7,890,475
Total accumulated depreciation	178,149,755	6,928,721	167,292	184,911,184
Total capital assets being depreciated, net	89,796,540	(4,824,616)	11,975	84,959,949
TOTAL CAPITAL ASSETS, NET	\$ 150,836,194	\$ 6,425,523	\$ 2,554,241	\$ 154,707,476

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. LONG-TERM LIABILITIES

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

	Balances January 1, Restated	Increases	Decreases	Balances December 31	Current Portion
Net pension liability (asset) - IMRF	\$ (106,726)	\$ 1,557,771	\$ -	\$ 1,451,045	\$ -
Compensated absences payable	427,418	78,993	85,484	420,927	84,186
TOTAL	\$ 320,692	\$ 1,636,764	\$ 85,484	\$ 1,871,972	\$ 84,186

6. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

7. MINIMUM LEASE RENTALS

The Authority has entered into long-term operating leases that expire on various dates within the next several years. Such lease revenue has been included in the Authority's financial statements to present the overall financial position and operations of the Authority. Future minimum lease revenues for the next five fiscal years and thereafter are as follows:

	2017	2018	2019	2020	2021
1525 Kautz Road, Lot 1	\$ 36,612	\$ 36,612	\$ 36,612	\$ 36,612	\$ 36,612
1955 North Aviation Avenue	167,127	168,398	169,706	174,805	177,556
2272 International Drive, Ground Lease	13,604	-	-	-	-
2722 International Drive, Bay #01	191,912	224,530	231,436	19,317	-
2727 Freedom Drive, Ground Lease	35,896	37,132	38,212	39,448	40,536
2735 International Drive, Bay #3	169,326	171,396	173,466	175,536	177,606
2750 North Aviation Avenue, Bay #2	7,428	-	-	-	-
2755 International Drive, Ground Lease	49,299	50,779	52,307	53,876	55,485
2760 International Drive, Ground Lease	29,007	29,877	30,771	31,698	32,643
3N060 Powis Road, Bay #2	132,600	132,600	110,500	-	-
32W731 Tower Road, Bay #1	12,280	-	-	-	-
Cash Farm Lease, 216 tillable acres	36,180	36,180	-	-	-
Cash Farm Lease, 339 tillable acres	62,530	62,530	62,530	-	-
DuPage Business Center, Ground Lease	472,273	-	-	-	-
Government Center Building	24,895	24,975	25,033	25,116	14,651
2700 International Drive, Suite #304	30,408	30,408	-	-	-
2715 International Drive, Bay #01	93,918	175,657	182,086	183,931	185,831
TOTAL	\$ 1,565,295	\$ 1,181,074	\$ 1,112,659	\$ 740,339	\$ 720,920

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. MINIMUM LEASE RENTALS (Continued)

	2022-2026	2027-2031	2032-2036	2037-2041
1525 Kautz Road, Lot I	\$ 183,060	\$ 183,060	\$ 183,060	\$ 85,428
1955 North Aviation Avenue	912,493	617,139	-	-
2272 International Drive, Ground Lease	-	-	-	-
2722 International Drive, Bay #01	-	-	-	-
2727 Freedom Drive, Ground Lease	221,552	257,288	193,852	-
2735 International Drive, Bay #3	-	-	-	-
2750 North Aviation Avenue, Bay #2	-	-	-	-
2755 International Drive, Ground Lease	301,803	204,789	-	-
2760 International Drive, Ground Lease	178,521	206,958	103,449	-
3N060 Powis Road, Bay #2	-	-	-	-
32W731 Tower Road, Bay #1	-	-	-	-
Cash Farm Lease, 216 tillable acres	-	-	-	-
Cash Farm Lease, 339 tillable acres	-	-	-	-
DuPage Business Center, Ground Lease	-	-	-	-
Government Center Building	-	-	-	-
2700 International Drive, Suite #304	-	-	-	-
2715 International Drive, Bay #01	-	-	-	-
TOTAL	\$ 1,797,429	\$ 1,469,234	\$ 480,361	\$ 85,428

8. DEFINED BENEFIT PENSION PLAN

The Authority contributes to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2015 (measurement date), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	20
Inactive employees entitled to but not yet receiving benefits	63
Active employees	<u>69</u>
 TOTAL	 <u>152</u>

Benefits Provided

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

For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.5% of their annual salary to IMRF. The Authority is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for 2016 was 8.9% of covered payroll.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The Authority's net pension liability was measured as of December 31, 2015 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.75%
Salary increases	3.75% to 14.50%
Interest rate	7.50%
Cost of living adjustments	3.00%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2014). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate

The discount rate used to measure the total pension liability was 7.49%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Authority contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, IMRF's fiduciary net position was projected to not be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.50% was blended with the index rate of 3.57% for tax exempt general obligation municipal bonds rated AA or better at December 31, 2015 to arrive at a discount rate of 7.49% used to determine the total pension liability.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2016, RESTATED	\$ 14,611,907	\$ 14,718,633	\$ (106,726)
Changes for the period			
Service cost	441,871	-	441,871
Interest	1,099,927	-	1,099,927
Difference between expected and actual experience	119,893	-	119,893
Changes in assumptions	21,909	-	21,909
Employer contributions	-	367,196	(367,196)
Employee contributions	-	183,191	(183,191)
Net investment income	-	74,133	(74,133)
Benefit payments and refunds	(334,301)	(334,301)	-
Administrative expense	-	-	-
Other (net transfer)	-	(498,691)	498,691
Net changes	1,349,299	(208,472)	1,557,771
BALANCES AT DECEMBER 31, 2016	\$ 15,961,206	\$ 14,510,161	\$ 1,451,045

Changes in assumptions related to the discount rate were made since the prior measurement date.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the fiscal year ended December 31, 2016, the Authority recognized pension expense of \$1,139,344. At December 31, 2016, the Authority reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 121,259	\$ -
Changes in assumption	249,663	-
Net difference between projected and actual earnings on pension plan investments	931,712	-
Contributions subsequent to the measurement date	356,217	-
TOTAL	\$ 1,658,851	\$ -

\$356,217 reported as deferred outflows of resources related to pensions resulting from the Authority contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2017. The remaining amounts reported as deferred outflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>December 31,</u>	
2017	\$ 366,160
2018	366,160
2019	343,904
2020	226,410
TOTAL	\$ 1,302,634

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Authority calculated using the discount rate of 7.49% as well as what the Authority's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.49%) or 1 percentage point higher (8.49%) than the current rate:

	1% Decrease (6.49%)	Current Discount Rate (7.49%)	1% Increase (8.49%)
Net pension liability (asset)	\$ 3,833,177	\$ 1,451,045	\$ (482,800)

9. CONTINGENT LIABILITIES

Objections have been filed related to the Authority's tax levy for corporate purposes for the levy years 2010 to 2012. In the opinion of the Authority's attorney, the likelihood of a favorable outcome is very high. The Authority is not currently a defendant in any other lawsuits.

10. OTHER POSTEMPLOYMENT BENEFITS

The Authority has evaluated its potential other postemployment benefits liability. The Authority provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with Illinois statues, which creates an implicit subsidy of retiree health insurance. Former employees who choose to retain their rights to health insurance through the Authority are required to pay 100% of the current premium. However, no former employees have chosen to stay in the Authority's health insurance plan. Therefore, there has been 0% utilization and, therefore, no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Additionally, the Authority had no former employees for whom the Authority was providing an explicit subsidy and no current employees with agreements for future explicit subsidies upon retirement. Therefore, the Authority has not recorded any postemployment benefit liability as of December 31, 2016.

11. NOTE RECEIVABLE

On April 1, 2013, the Authority entered into a note receivable with one tenant. The note receivable is non-interest-bearing and payable in 68 monthly installments of \$3,950 and a final payment of \$1,332 on July 1, 2018. The note receivable balance was \$72,432 as of December 31, 2016.

DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. NOTE RECEIVABLE (Continued)

Payments due are as follows:

Year Ending December 31,	Principal	Interest
2017	\$ 47,400	\$ -
2018	25,032	-
TOTAL	\$ 72,432	\$ -

12. CHANGE IN ACCOUNTING PRINCIPLE

In 2015, the Authority adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27*.

The new standards require the Authority to recognize a net pension liability, deferred inflows of resources and deferred outflows of resources in its government-wide financial statements for its pension plan.

In 2016, the Authority made a determination to report information from the December 31, 2015 actuarial valuation from IMRF in order to continue its dedication to timely financial reporting. Therefore, the related amounts were restated for the prior year to reflect the net pension liability and deferred outflows of resources from December 31, 2014.

The beginning net position reported in the government-wide financial statements has been restated as follows:

	<u>Governmental Activities</u>
BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	\$ 169,917,315
Net pension liability - IMRF	1,557,771
Deferred outflows of resources- IMRF	<u>(418,426)</u>
BEGINNING NET POSITION, AS RESTATED	<u>\$ 171,056,660</u>

13. SUBSEQUENT EVENT

The Authority settled a condemnation case in which they utilized its eminent domain to purchase property that is in the flight path of the Airport. The parties in the case reached a settlement on March 16, 2017 that involved the Authority paying \$3,100,000 for the respective land.

REQUIRED SUPPLEMENTARY INFORMATION

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Two Fiscal Years

FISCAL YEAR ENDING DECEMBER 31,	2015	2016
Actuarially determined contribution	\$ 367,197	\$ 356,217
Contributions in relation to the actuarially determined contribution	<u>367,196</u>	<u>356,217</u>
CONTRIBUTION DEFICIENCY (Excess)	<u><u>\$ 1</u></u>	<u><u>\$ -</u></u>
Covered-employee payroll	\$ 4,070,917	\$ 4,002,438
Contributions as a percentage of covered-employee payroll	9.02%	8.90%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 28 years; the asset valuation method was five-year smoothed market and the significant actuarial assumptions were an investment rate of return at 7.5% annually, projected salary increases assumption of 4.4% to 16.0% compounded annually and postretirement benefit increases of 3.0% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Two Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015
TOTAL PENSION LIABILITY		
Service cost	\$ 481,036	\$ 441,871
Interest	990,545	1,099,927
Changes of benefit terms	-	-
Differences between expected and actual experience	45,802	119,893
Changes of assumptions	400,581	21,909
Benefit payments, including refunds of member contributions	(545,624)	(334,301)
Net change in total pension liability	1,372,340	1,349,299
Total pension liability - beginning	13,239,567	14,611,907
TOTAL PENSION LIABILITY - ENDING	\$ 14,611,907	\$ 15,961,206
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 388,516	\$ 367,196
Contributions - member	190,666	183,191
Net investment income	845,326	74,133
Benefit payments, including refunds of member contributions	(545,624)	(334,301)
Administrative expense	(1,273)	(498,691)
Net change in plan fiduciary net position	877,611	(208,472)
Plan fiduciary net position - beginning	13,841,022	14,718,633
PLAN FIDUCIARY NET POSITION - ENDING	\$ 14,718,633	\$ 14,510,161
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (106,726)	\$ 1,451,045
Plan fiduciary net position as a percentage of the total pension liability	100.73%	90.91%
Covered-employee payroll	\$ 3,946,327	\$ 4,070,917
Employer's net pension liability as a percentage of covered-employee payroll	(2.70%)	35.64%

Changes in assumptions were made related to retirement age and mortality in 2015 and the discount rate in 2016.

Note: Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

SUPPLEMENTAL DATA

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

December 31, 2016

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Eliminations	Total
CURRENT ASSETS					
Cash and cash equivalents	\$ (1,715,609)	\$ 11,323,806	\$ 267,717	\$ -	\$ 9,875,914
Cash and cash equivalents - designated	3,360,337	-	-	-	3,360,337
Investments	2,334,982	-	-	-	2,334,982
Investments - designated	4,551,781	-	-	-	4,551,781
Receivables					
Property taxes	6,021,665	-	-	-	6,021,665
Accounts	68,151	307,334	506	-	375,991
Accrued interest	36,858	-	-	-	36,858
Long-term note receivable, current portion	47,400	-	-	-	47,400
Prepaid expenses	506,359	45,444	6,950	-	558,753
Inventories	18,643	175,738	51,043	-	245,424
Total current assets	15,230,567	11,852,322	326,216	-	27,409,105
NONCURRENT ASSETS					
Advance to other subfunds	1,263,217	-	-	(1,263,217)	-
Long-term note receivable, net of current portion	25,032	-	-	-	25,032
	1,288,249	-	-	(1,263,217)	25,032
Capital assets					
Not being depreciated	69,747,527	-	-	-	69,747,527
Being depreciated	266,574,052	880,465	2,416,616	-	269,871,133
Less accumulated depreciation	(181,799,743)	(757,624)	(2,353,817)	-	(184,911,184)
Net capital assets	154,521,836	122,841	62,799	-	154,707,476
Total noncurrent assets	155,810,085	122,841	62,799	(1,263,217)	154,732,508
Total assets	171,040,652	11,975,163	389,015	(1,263,217)	182,141,613
DEFERRED OUTFLOWS OF RESOURCES					
Pension items - IMRF	899,220	375,235	384,396	-	1,658,851
Total deferred outflows of resources	899,220	375,235	384,396	-	1,658,851
Total assets and deferred outflows of resources	171,939,872	12,350,398	773,411	(1,263,217)	183,800,464

(This schedule is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND (Continued)

December 31, 2016

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Eliminations	Total
CURRENT LIABILITIES					
Accounts payable	\$ 2,125,782	\$ 162,835	\$ 9,179	\$ -	\$ 2,297,796
Retainage payable	842,485	-	-	-	842,485
Accrued liabilities	407,338	41,041	261,962	-	710,341
Compensated absences	60,178	17,038	6,970	-	84,186
Customer deposits and advances	106,754	88,774	95,458	-	290,986
Security deposits	90,388	-	72,339	-	162,727
Unearned revenue	124,795	-	-	-	124,795
Total current liabilities	3,757,720	309,688	445,908	-	4,513,316
NONCURRENT LIABILITIES					
Advance from other subfunds	-	-	1,263,217	(1,263,217)	-
Unearned revenue	1,528,736	-	-	-	1,528,736
Net pension liability - IMRF	786,574	328,229	336,242	-	1,451,045
Compensated absences	240,713	68,150	27,878	-	336,741
Total noncurrent liabilities	2,556,023	396,379	1,627,337	(1,263,217)	3,316,522
Total liabilities	6,313,743	706,067	2,073,245	(1,263,217)	7,829,838
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - property taxes	6,021,665	-	-	-	6,021,665
Total deferred inflows of resources	6,021,665	-	-	-	6,021,665
Total liabilities and deferred inflows of resources	12,335,408	706,067	2,073,245	(1,263,217)	13,851,503
NET POSITION					
Net investment in capital assets	154,521,836	122,841	62,799	-	154,707,476
Unrestricted	5,082,628	11,521,490	(1,362,633)	-	15,241,485
TOTAL NET POSITION	\$ 159,604,464	\$ 11,644,331	\$ (1,299,834)	\$ -	\$ 169,948,961

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended December 31, 2016

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Total
OPERATING REVENUES				
Aircraft storage	\$ 2,448,404	\$ 259,393	\$ -	\$ 2,707,797
Leases, commissions, fees	1,700,798	-	-	1,700,798
Golf course operations	-	-	2,517,372	2,517,372
Line service	-	9,295,778	-	9,295,778
Total operating revenues	4,149,202	9,555,171	2,517,372	16,221,745
OPERATING EXPENSES				
Direct costs				
Airport operations	4,956,747	-	-	4,956,747
Golf course operations	-	-	2,686,852	2,686,852
Line service	-	5,062,101	-	5,062,101
General and administrative				
Salaries and benefits	1,696,458	1,416,010	128,292	3,240,760
Utilities	-	12,885	70,372	83,257
Office expense	96,413	50,584	88,351	235,348
Insurance	67,143	104,283	73,927	245,353
Professional services	451,586	-	2,797	454,383
Postage	6,104	-	5,543	11,647
Real estate tax	199,296	-	192,351	391,647
Advertising and promotions	97,241	34,176	60,568	191,985
Miscellaneous	134,586	14,480	-	149,066
Total operating expenses	7,705,574	6,694,519	3,309,053	17,709,146
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(3,556,372)	2,860,652	(791,681)	(1,487,401)
Depreciation	6,852,606	18,067	58,048	6,928,721
OPERATING INCOME (LOSS)	(10,408,978)	2,842,585	(849,729)	(8,416,122)
NON-OPERATING REVENUES (EXPENSES)				
Property taxes	6,051,679	-	-	6,051,679
Personal property replacement tax	55,875	-	-	55,875
Investment income	88,989	-	3	88,992
Miscellaneous income	11,498	8,701	4,757	24,956
Gain (loss) on disposal of capital assets	1,083,265	3,656	-	1,086,921
Total non-operating revenues (expenses)	7,291,306	12,357	4,760	7,308,423
INCOME (LOSS) BEFORE TRANSFERS	(3,117,672)	2,854,942	(844,969)	(1,107,699)
Transfers in (out)	(706,808)	-	706,808	-
CHANGE IN NET POSITION	(3,824,480)	2,854,942	(138,161)	(1,107,699)
NET POSITION, JANUARY 1	162,811,334	8,531,668	(1,425,687)	169,917,315
Change in accounting principle	617,610	257,721	264,014	1,139,345
NET POSITION, JANUARY 1, RESTATED	163,428,944	8,789,389	(1,161,673)	171,056,660
NET POSITION, DECEMBER 31	\$ 159,604,464	\$ 11,644,331	\$ (1,299,834)	\$ 169,948,961

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
AIRPORT OPERATIONS**

For the Year Ended December 31, 2016

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Aircraft storage	\$ 2,430,623	\$ 2,448,404	\$ 17,781
Leases, commissions, fees	1,654,325	1,700,798	46,473
Total operating revenues	4,084,948	4,149,202	64,254
OPERATING EXPENSES			
Direct costs			
Airport operations	5,202,182	4,956,747	(245,435)
General and administrative			
Salaries and benefits	1,498,990	1,696,458	197,468
Office expense	88,553	96,413	7,860
Insurance	67,340	67,143	(197)
Professional services	355,500	451,586	96,086
Postage	11,250	6,104	(5,146)
Real estate tax	220,000	199,296	(20,704)
Advertising and promotions	150,781	97,241	(53,540)
Miscellaneous	108,486	134,586	26,100
Total operating expenses	7,703,082	7,705,574	2,492
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(3,618,134)	(3,556,372)	61,762
Depreciation	6,413,817	6,852,606	438,789
OPERATING INCOME (LOSS)	(10,031,951)	(10,408,978)	(377,027)
NON-OPERATING REVENUES (EXPENSES)			
Property taxes	5,481,000	6,051,679	570,679
Personal property replacement tax	60,000	55,875	(4,125)
Investment income	25,000	88,989	63,989
Miscellaneous income	30,000	11,498	(18,502)
Gain (loss) on disposal of capital assets	30,000	1,083,265	1,053,265
Total non-operating revenues (expenses)	5,626,000	7,291,306	1,665,306
INCOME (LOSS) BEFORE TRANSFERS	(4,405,951)	(3,117,672)	1,288,279
Transfers (out)	-	(706,808)	(706,808)
CHANGE IN NET POSITION	\$ (4,405,951)	\$ (3,824,480)	\$ 581,471

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
DUPAGE FLIGHT CENTER**

For the Year Ended December 31, 2016

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Aircraft storage	\$ 190,000	\$ 259,393	\$ 69,393
Line service	10,874,980	9,295,778	(1,579,202)
Total operating revenues	<u>11,064,980</u>	<u>9,555,171</u>	<u>(1,509,809)</u>
OPERATING EXPENSES			
Direct costs			
Line service	6,904,542	5,062,101	(1,842,441)
General and administrative			
Salaries and benefits	1,374,621	1,416,010	41,389
Utilities	7,500	12,885	5,385
Office expense	80,600	50,584	(30,016)
Insurance	120,000	104,283	(15,717)
Advertising and promotions	36,000	34,176	(1,824)
Miscellaneous	3,500	14,480	10,980
Total operating expenses	<u>8,526,763</u>	<u>6,694,519</u>	<u>(1,832,244)</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	<u>2,538,217</u>	<u>2,860,652</u>	<u>322,435</u>
Depreciation	<u>18,067</u>	<u>18,067</u>	<u>-</u>
OPERATING INCOME (LOSS)	<u>2,520,150</u>	<u>2,842,585</u>	<u>322,435</u>
NON-OPERATING REVENUES (EXPENSES)			
Miscellaneous income	9,200	8,701	(499)
Gain (loss) on disposal of capital assets	-	3,656	3,656
Total non-operating revenues (expenses)	<u>9,200</u>	<u>12,357</u>	<u>3,157</u>
CHANGE IN NET POSITION	<u><u>\$ 2,529,350</u></u>	<u><u>\$ 2,854,942</u></u>	<u><u>\$ 325,592</u></u>

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
PRAIRIE LANDING GOLF COURSE**

For the Year Ended December 31, 2016

	Original and Final Budget	Actual	Variance Over (Under)
OPERATING REVENUES			
Golf course operations	\$ 2,641,589	\$ 2,517,372	\$ (124,217)
Total operating revenues	2,641,589	2,517,372	(124,217)
OPERATING EXPENSES			
Direct costs			
Golf course operations	2,900,095	2,686,852	(213,243)
General and administrative			
Salaries and benefits	111,526	128,292	16,766
Utilities	75,300	70,372	(4,928)
Office expense	98,800	88,351	(10,449)
Insurance	71,800	73,927	2,127
Professional services	13,000	2,797	(10,203)
Postage	2,700	5,543	2,843
Real estate tax	294,000	192,351	(101,649)
Advertising and promotions	66,420	60,568	(5,852)
Total operating expenses	3,633,641	3,309,053	(324,588)
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(992,052)	(791,681)	200,371
Depreciation	59,229	58,048	(1,181)
OPERATING INCOME (LOSS)	(1,051,281)	(849,729)	201,552
NON-OPERATING REVENUES (EXPENSES)			
Investment income	-	3	3
Miscellaneous income	3,500	4,757	1,257
Total non-operating revenues (expenses)	3,500	4,760	1,260
INCOME (LOSS) BEFORE TRANSFERS	(1,047,781)	(844,969)	202,812
Transfers in	-	706,808	706,808
CHANGE IN NET POSITION	\$ (1,047,781)	\$ (138,161)	\$ 909,620

(See independent auditor's report.)

OTHER DATA

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF INSURANCE IN FORCE

December 31, 2016

Line of Coverage	Insurance Company	Coverage Limits	Expiration Date
Airport General Liability	ACE USA	\$200 million	12/31/2016
War/Terrorism Coverage	ACE USA	\$100 million	12/31/2016
General Liability Employee Benefit	ACE USA	\$1 million/\$2 million	12/31/2016
Hangars Keepers Liability	ACE USA	\$1 million/\$2 million	12/31/2016
Personal Advertising Liability	ACE USA	\$1 million/\$2 million	12/31/2016
Golf Course Liability	Cincinnati	\$1 million/\$2 million	12/31/2016
Auto Liability	EMC	\$1 million	12/31/2016
Cyber Liability	EMC	\$50,000	12/31/2016
Public Officials Liability	ACE	\$5 million	12/31/2016
Treasurers Bond	Liberty Mutual	\$2 million per position	12/31/2016
Employee Dishonestly/Crime	EMC		12/31/2016
Employee Dishonesty		\$100,000	
Forgery		\$25,000	
Money & Securities		\$30,000	
Workers' Compensation	Wesco	Statutory Limits	12/31/2016
Commercial Property	EMC		12/31/2016
Property Building		\$81,698,185	
Personal Property		\$1,124,302	
Business Income		\$7,500,000	
Flood		\$2,000,000	
Earthquake		\$50,000,000	
Boiler & Machinery		\$86,102,360	
Pollution Coverage	ACE	\$5 million/\$10 million	1/1/2019
Storage Tank Policy	Crum & Forster	\$1 million	9/16/2018
Prairie Landing	Selective		12/31/2016
Property - Building		\$5,238,944	
Property - Blanket		\$3,301,697	
General Liability		\$1 million/\$2 million	
Liquor Liability		\$1 million/\$2 million	
Business Income/Extra Expense		Actual loss sustained	

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends This schedule contains trend information to help the reader understand how the Authority's financial performance and well-being have been changed over time.	32
Revenue Capacity These schedules contain information to help the readers assess the performance of both fuel sales and nonfuel sales, two of the Authority's most significant revenue sources.	33-36
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the Authority's financial activities take place.	37-39
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the Authority's financial report relates to the services the Authority provides and the activities it performs.	40-44

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

Note: Fiscal Year 2016 is the first year the Authority is generating a full CAFR. Additionally, due to an accounting system change in 2012, it is difficult and time consuming to extract statistical data prior to 2012 and combine it with current data. Unless otherwise noted, in the interests of time and consistency, the statistical reports in the FY2016 CAFR will report the past five years of data, including the current year. Each subsequent year, the CAFR will add another year of data until such time the Authority's CAFR contains a rolling ten years of statistical reporting.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

NET POSITION AND CHANGES IN NET POSITION

Last Five Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
REVENUES					
Operating revenues					
Aircraft storage	\$ 2,707,797	\$ 2,644,702	\$ 2,437,304	\$ 1,792,977	\$ 1,717,254
Leases, commissions and fees	1,700,798	1,959,818	2,448,750	2,742,047	3,005,073
Golf course operations	2,517,372	2,699,486	2,532,610	2,727,810	2,879,114
Line service	9,295,778	10,769,216	12,573,180	11,504,702	12,287,012
Total operating revenues	16,221,745	18,073,222	19,991,844	18,767,536	19,888,453
Non-operating revenues (expenses)					
Property taxes	6,051,679	6,044,405	5,532,310	5,497,104	6,039,877
Personal property replacement tax	55,875	63,058	59,136	57,442	51,815
Investment income (loss)	88,992	51,727	215,354	(154,976)	28,458
Miscellaneous income	24,956	147,187	75,506	76,450	217,933
Gain on disposal of capital assets	1,086,921	1,436,894	54,953	108,787	4,324,243
Interest expense	-	-	-	-	(97,152)
Total non-operating revenues (expenses)	7,308,423	7,743,271	5,937,259	5,584,807	10,565,174
Total revenues	23,530,168	25,816,493	25,929,103	24,352,343	30,453,627
EXPENSES					
Direct costs					
Airport operations	4,956,747	4,478,120	4,688,540	4,480,244	3,925,047
Golf course operations	2,686,852	2,097,960	1,928,637	2,023,831	1,943,425
Line service	5,062,101	6,019,762	8,708,980	8,306,016	9,021,673
General and administrative					
Salaries and benefits	3,240,760	2,903,727	2,987,406	2,992,921	2,891,303
Utilities	83,257	96,924	84,026	72,402	71,874
Office expense	235,348	223,050	207,125	227,160	216,277
Insurance	245,353	250,873	245,321	250,380	257,306
Professional services	454,383	343,394	329,820	422,312	288,592
Postage	11,647	10,712	8,700	11,617	10,883
Real estate tax	391,647	455,224	578,142	457,000	433,070
Advertising and promotions	191,985	216,128	170,766	179,987	220,299
Miscellaneous	149,066	226,630	130,881	(15,679)	(38,161)
Depreciation	6,928,721	6,830,418	7,553,236	8,405,852	9,000,660
Total expenses	24,637,867	24,152,922	27,621,580	27,814,043	28,242,248
CAPITAL CONTRIBUTIONS	-	614,826	225,883	812,784	393,682
CHANGE IN NET POSITION	(1,107,699)	2,278,397	(1,466,594)	(2,648,916)	2,605,061
NET POSITION					
Invested in capital assets, net of related debt	154,707,476	150,836,194	154,722,543	145,221,246	147,544,995
Restricted	-	4,329,631	2,685,777	2,629,721	2,772,000
Unrestricted	15,241,485	14,751,490	10,123,872	21,147,819	22,084,585
TOTAL NET POSITION	\$ 169,948,961	\$ 169,917,315	\$ 167,532,192	\$ 168,998,786	\$ 172,401,580

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF OPERATING REVENUE BY SOURCE

Last Five Fiscal Years

Fiscal Year	2016	2015	2014	2013	2012
AIRPORT OPERATIONS REVENUES					
Fuel sales	\$ 9,172,094	\$ 10,618,479	\$ 12,459,169	\$ 11,392,474	\$ 12,160,383
Hangar rentals	2,417,663	2,359,767	2,149,635	1,541,747	1,463,666
Non-airfield rentals	1,700,798	1,959,818	2,448,750	2,742,047	3,005,073
Ramp, tie-downs and overnight fees	188,479	159,558	180,751	169,248	186,442
Customs fees	104,433	121,650	101,850	77,250	72,375
Line service	63,384	76,494	50,433	58,149	45,845
Other	57,522	77,971	68,646	58,813	75,554
Total airport operations revenues	13,704,373	15,373,737	17,459,234	16,039,728	17,009,338
Percentage of total revenues	58.24%	58.16%	66.75%	63.74%	54.97%
GOLF COURSE OPERATIONS REVENUES					
Greens fees	773,237	772,746	770,510	904,828	1,009,807
Cart and club rentals	364,020	364,247	258,860	249,433	260,321
Weddings	339,282	486,316	364,537	485,803	775,052
Food and beverage	289,533	288,437	263,774	268,150	272,001
Pro Shop merchandise and services	271,908	313,523	265,259	285,127	305,546
Golf outings	152,962	125,244	164,564	152,890	-
Memberships	124,389	129,961	170,197	145,046	148,507
Private events	114,820	109,714	161,328	178,406	-
Kitty Hawk Café	87,221	109,298	113,582	58,128	107,879
Total golf operations revenues	2,517,372	2,699,486	2,532,611	2,727,811	2,879,113
Percentage of total revenues	10.70%	10.21%	9.68%	10.84%	9.30%
NON-OPERATING REVENUES					
Property taxes	6,051,679	6,044,405	5,532,310	5,497,104	6,039,876
Personal property replacement tax	55,875	63,058	59,136	57,442	51,816
Investment income (loss)	88,992	51,726	215,354	(154,976)	28,458
Miscellaneous income	24,956	147,185	75,506	76,450	217,933
Gain (loss) on disposal of capital assets	1,086,921	1,436,894	54,953	108,787	4,324,243
Total non-operating revenues	7,308,423	7,743,268	5,937,259	5,584,807	10,662,326
Percentage of total revenues	31.06%	29.30%	22.70%	22.19%	34.46%
CONTRIBUTIONS					
	-	614,826	225,883	812,784	393,682
Percentage of total revenues	0.00%	2.33%	0.86%	3.23%	1.27%
TOTAL REVENUES	\$ 23,530,168	\$ 26,431,317	\$ 26,154,987	\$ 25,165,130	\$ 30,944,459

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF PRINCIPAL REVENUE PAYERS -
REVENUE FROM FUEL SALES TRANSACTIONS

Current Year and Four Years Ago

JET-A JET FUEL

Customer	2016		Customer	2012	
	Revenue	% of Total Fuel Sales Revenue		Revenue	% of Total Fuel Sales Revenue
TRANSIENT - JETS	\$ 1,371,020	16.99%	NETJETS	\$ 1,206,254	11.17%
NETJETS	597,075	7.40%	I.F.R.	1,168,197	10.82%
I.F.R.	708,221	8.78%	TRANSIENT - JETS	1,088,813	10.08%
EXELON	474,139	5.88%	MCDONALD'S CORPORATION	639,067	5.92%
MCDONALD'S CORPORATION	440,593	5.46%	PLANEMASTERS LIMITED	386,478	3.58%
PLANEMASTERS LIMITED	430,459	5.33%	PRIESTER AVIATION	330,514	3.06%
FLEX JET LLC	373,811	4.63%	MARINE HELICOPTER SQUADRON	279,748	2.59%
JPC FALCON 1109 LLC	167,021	2.07%	FLEX JET LLC	219,294	2.03%
T-BIRD AVIATION	149,782	1.86%	SUN COKE ENERGY	220,529	2.04%
TREEHOUSE FOODS	135,174	1.68%	DUPAGE AEROSPACE	191,060	1.77%
TOTAL PRINCIPAL PAYERS	\$ 4,847,295	60.07%	TOTAL PRINCIPAL PAYERS	\$ 5,729,954	53.05%
TOTAL JET FUEL SALES REVENUE	\$ 8,069,520		TOTAL JET FUEL SALES REVENUE	\$ 10,800,064	

100LL AVIATION GASOLINE

Customer	2016		Customer	2012	
	Revenue	% of Total Fuel Sales Revenue		Revenue	% of Total Fuel Sales Revenue
ROBERT WERDERICH	\$ 221,524	19.69%	TRANSIENT - AVGAS	\$ 227,240	16.60%
TRANSIENT - AVGAS	193,648	17.21%	SELF FUEL - AVGAS	179,225	13.09%
SELF FUEL - AVGAS	120,872	10.74%	ROBERT WERDERICH	158,271	11.56%
TRAVEL EXPRESS	113,417	10.08%	TRAVEL EXPRESS	138,705	10.13%
METRO NETWORKS	102,098	9.07%	METRO NETWORKS	101,745	7.43%
VICTORY AVIATION	63,998	5.69%	AMERICAN FLYERS	95,920	7.01%
AVEL FLIGHT SCHOOL	45,367	4.03%	VICTORY AVIATION	73,510	5.37%
FOX FLYING CLUB	28,323	2.52%	FOX FLYING CLUB	46,372	3.39%
MIDWEST AVIATION	25,403	2.26%	ILLINOIS STATE POLICE	31,890	2.33%
INTERNATIONAL FLYING CLUB	15,854	1.41%	AIRNET SYSTEMS	25,127	1.84%
TOTAL PRINCIPAL PAYERS	\$ 930,504	82.69%	TOTAL PRINCIPAL PAYERS	\$ 1,078,005	78.75%
TOTAL AVIATION GAS FUEL SALES REVENUE	\$ 1,125,228		TOTAL AVIATION GAS FUEL SALES REVENUE	\$ 1,368,920	

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF PRINCIPAL REVENUE PAYERS -
REVENUE FROM NONFUEL SALES TRANSACTIONS

Current Year and Four Years Ago

Customer	2016		Customer	2012	
	Revenue	% of Total Nonfuel Revenue		Revenue	% of Total Nonfuel Revenue
CENTER POINT PROPERTIES	\$ 526,672	13.95%	CENTER POINT PROPERTIES	\$ 819,881	18.51%
FEDERAL AVIATION ADMINISTRATION	227,754	6.03%	FEDERAL AVIATION ADMINISTRATION	273,305	6.17%
EXELON BUSINESS SERVICES	175,261	4.64%	TRAVEL EXPRESS AVIATION	247,043	5.58%
VICTORY AVIATION	167,463	4.43%	SEARS HOLDINGS CORP.	178,576	4.03%
TRAVEL EXPRESS AVIATION	135,070	3.58%	VICTORY AVIATION	150,975	3.41%
HENRY HARVELL	125,325	3.32%	F.S.D.O.	145,105	3.28%
ILLINOIS AVIATION ACADEMY	112,276	2.97%	ILLINOIS AVIATION ACADEMY	111,616	2.52%
F.S.D.O.	96,737	2.56%	CONAGRA REFRIGERATED FOODS	109,442	2.47%
HARTER INVESTMENT STRATEGIES	75,912	2.01%	MUKENSCHNABL INC.	103,641	2.34%
GENERAL SERVICES ADMIN (GS-05B-18692)	73,342	1.94%	AIR NET SYSTEMS	89,590	2.02%
T-BIRD AVIATION INC.	68,004	1.80%	AMERICAN FLYERS	87,846	1.98%
MOTOROLA SOLUTIONS, INC.	68,004	1.80%	N.T.S.B.	80,634	1.82%
PLANEMASTER LIMITED	67,794	1.80%	HARTER INVESTMENT STRATEGIES	76,333	1.72%
MUKENSCHNABL INC.	60,564	1.60%	T-BIRD AVIATION INC.	68,004	1.54%
PHEASANT RUN RESORT	57,964	1.53%	PLANEMASTER LIMITED	67,544	1.52%
FACTOR SYSTEMS, INC. dba BILLTRUST	48,754	1.29%	GENERAL SERVICES ADMIN (GS-05B-18692)	56,538	1.28%
AGS PARTNERS	47,869	1.27%	PHEASANT RUN RESORT	52,273	1.18%
CIVIL AIR PATROL	47,273	1.25%	CIVIL AIR PATROL	47,669	1.08%
TEXTRON AVIATION	44,460	1.18%	STEPHEN COSYNS	44,955	1.01%
GENERAL SERVICES ADMIN (GS-05B-18903)	44,422	1.18%	AGS PARTNERS	42,528	0.96%
TOTAL PRINCIPAL PAYERS	\$ 2,270,919	60.13%	TOTAL PRINCIPAL PAYERS	\$ 2,853,498	64.42%
TOTAL NONFUEL REVENUE	\$ 3,776,563		TOTAL NONFUEL REVENUE	\$ 4,429,227	

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF REVENUE RATES AND CHARGES

Last Five Fiscal Years

	2016	2015	2014	2013	2012
FUEL SALES					
Jet A Fuel					
Revenue	\$ 8,069,647	\$ 9,485,235	\$ 11,253,762	\$ 9,953,401	\$ 10,809,140
Gallons sold	2,373,012	2,472,510	2,353,181	2,055,382	2,205,981
Average \$ per gallon	\$ 3.40	\$ 3.84	\$ 4.78	\$ 4.84	\$ 4.90
100LL Fuel					
Revenue	\$ 1,125,315	\$ 1,118,725	\$ 1,224,120	\$ 1,422,321	\$ 1,367,914
Gallons sold	247,895	221,010	203,744	233,805	233,275
Average \$ per gallon	\$ 4.54	\$ 5.06	\$ 6.01	\$ 6.08	\$ 5.86
U.S. CUSTOMS SERVICE FEES					
Single engine - 7,000 lbs. or less MTW*	\$ 87	\$ 75	\$ 75	\$ 75	\$ 75
Twin engine - 7,000 lbs. or less MTW*	175	150	150	150	150
Any aircraft 7,001 - 29,999 lbs. MTW*	350	300	300	300	300
Any aircraft 30,000 lbs. or more MTW*	525	450	450	450	450
Off-hours additional surcharge**	225	150	150	150	150
LONG-TERM LEASES (PER YEAR)					
Aviation ground leases					
(average rent per sq. foot)	\$ 0.66	\$ 0.65	\$ 0.63	\$ 0.61	\$ 0.59
Hangar leases (average rent per sq. foot)	6.53	5.94	5.46	5.94	5.83
SHORT-TERM LEASES (PER MONTH)					
Hangar fees (average per hangar bay)					
Aviation business hangar	\$ 3,643	\$ 3,499	n/a	n/a	n/a
Hightail hangar	3,859	3,537	n/a	n/a	n/a
Small corporate hangar	2,676	2,804	\$ 2,974	n/a	n/a
T-Hangar (twin)	994	1,022	968	\$ 954	\$ 954
T-Hangar (heated)	562	578	579	563	563
T-Hangar (unheated)	392	409	435	433	433
Tiedown fees (per month)	75	75	75	75	75

*Maximum take-off weight (MTW) as published

**New U.S. Customs service fees effective 08/01/2016

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CERTAIN EXPENSES BY FUNCTION AND DEPARTMENT

Last Five Fiscal Years

	2016	%	2015	%	2014	%	2013	%	2012	%
Administration	\$ 2,679,950	16.12%	\$ 2,508,324	14.68%	\$ 2,432,842	12.47%	\$ 2,384,707	12.64%	\$ 2,349,164	12.15%
Project and procurement management	258,770	1.56%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Field maintenance	1,884,608	11.33%	1,848,921	10.82%	1,679,843	8.61%	1,631,886	8.65%	1,491,066	7.71%
Building maintenance	957,992	5.76%	998,796	5.84%	1,150,610	5.90%	1,016,840	5.39%	956,109	4.95%
Flight center building	435,120	2.62%	341,267	2.00%	376,328	1.93%	323,213	1.71%	344,699	1.78%
Equipment maintenance	549,624	3.31%	498,472	2.92%	448,219	2.30%	439,403	2.33%	381,991	1.98%
Commissioners	105,011	0.63%	100,553	0.59%	94,181	0.48%	95,477	0.51%	114,973	0.59%
Business development	135,392	0.81%	168,251	0.98%	139,228	0.71%	127,264	0.67%	190,557	0.99%
Accounting	383,961	2.31%	335,422	1.96%	304,869	1.56%	344,359	1.83%	266,312	1.38%
Flight center	6,694,519	40.26%	7,553,673	44.19%	10,150,003	52.01%	9,790,455	51.91%	10,512,483	54.38%
Golf administration	683,708	4.11%	825,079	4.83%	972,842	4.99%	871,857	4.62%	857,472	4.44%
Golf maintenance	786,795	4.73%	761,709	4.46%	703,654	3.61%	725,426	3.85%	692,761	3.58%
Golf operations	413,313	2.49%	406,385	2.38%	313,524	1.61%	333,737	1.77%	355,695	1.84%
Golf food and beverage	326,170	1.96%	351,414	2.06%	320,468	1.64%	389,760	2.07%	248,830	1.29%
Golf weddings	235,344	1.42%	306,518	1.79%	299,063	1.53%	324,132	1.72%	516,753	2.67%
Golf private events	25,268	0.15%	28,895	0.17%	47,283	0.24%	31,728	0.17%	-	0.00%
Golf outings	31,909	0.19%	28,927	0.17%	46,345	0.24%	13,000	0.07%	-	0.00%
Kitty Hawk Café	40,069	0.24%	29,523	0.17%	35,246	0.18%	16,061	0.09%	51,082	0.26%
TOTAL	\$ 16,627,523		\$ 17,092,129		\$ 19,514,548		\$ 18,859,305		\$ 19,329,947	

Note: Total expenses do not include depreciation or major maintenance expenses.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Total Personal Income (in 000s)	Per Capita Personal Income	Per Capita Income	County Unemployment Rate
2007	907,426	\$ 50,603,970	\$ 55,766	\$ 36,532	3.80%
2008	909,798	52,536,414	57,745	38,458	5.00%
2009	912,732	47,721,393	52,284	37,592	8.40%
2010	916,924	48,516,778	52,913	37,849	8.30%
2011	923,222	50,323,760	54,509	38,405	8.00%
2012	927,987	52,971,536	57,082	38,398	7.30%
2013	932,126	54,123,390	58,064	38,570	7.40%
2014	932,708	56,600,761	60,684	38,931	5.80%
2015	933,736	59,813,856	64,059	39,336	4.70%
2016	929,368	N/A	N/A	N/A	4.80%

N/A - Not available at time of publication.

Data Sources

U.S. Census Bureau, Illinois Department of Employment Security and Office of the County Clerk

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES BY DEPARTMENT

Last Five Fiscal Years

	2016	2015	2014	2013	2012
DEPARTMENT					
Airport Authority					
DAA Commissioners	9	9	9	8	9
Administration/finance	11	10	10	13	13
Facilities/equipment maintenance	7	7	6	7	7
Field maintenance	9	10	10	10	10
Marketing	-	1	1	1	1
Total Airport Authority	36	37	36	39	40
Flight Center	19	20	20	20	20
Golf Course	9	10	11	11	10
TOTAL	64	67	67	70	70

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

	2016		2007		
	Employers	% of Total County (Jobs) Employment	Employers	% of Total County (Jobs) Employment	
Edward Hospital & Health Services	5,000	0.66%	BP America	4,999	0.69%
Jewel Osco	5,198	0.69%	Lucent Technologies	4,600	0.63%
BP Chemical Co	5,300	0.70%	Edward Hospital	4,247	0.58%
College of DuPage	4,855	0.64%	Central DuPage Hospital	4,000	0.55%
Program Productions	3,300	0.44%	Elmhurst Memorial Hospital	3,156	0.43%
Abercrombie & Kent Inc	3,000	0.40%	DuPage County	2,944	0.40%
McDonald's Corp	3,000	0.40%	Argonne National Laboratory	2,900	0.40%
Argonne National Laboratory	2,900	0.38%	McDonald's Corp	2,800	0.38%
Advocate Good Samaritan	2,530	0.34%	College of DuPage	2,600	0.36%
DuPage County	2,835	0.38%	Advocate Good Samaritan	2,525	0.35%
TOTAL PRINCIPAL EMPLOYERS	37,918	5.02%	TOTAL PRINCIPAL EMPLOYERS	34,771	4.77%
TOTAL NUMBER OF JOBS IN DUPAGE COUNTY	755,093		TOTAL NUMBER OF JOBS IN DUPAGE COUNTY	728,450	

Includes ten largest employers

Data Sources

DuPage County, Illinois' 2015 CAFR

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CAPITAL CONTRIBUTIONS

Last Five Fiscal Years

Fiscal Year	Federal Grants	State Grants	Total Grants
2012	\$ 362,956	\$ 34,763	\$ 397,719
2013	1,207,461	22,275	1,229,736
2014	215,199	6,645	221,845
2015	291,260	15,757	307,017
2016	-	-	-
TOTAL	\$ 2,076,876	\$ 79,440	\$ 2,156,316

Note: This schedule of capital contributions is compiled from project status reports from the Illinois Department of Transportation (IDOT). There may be a timing difference between the date IDOT recorded certain project expenses and the date the Authority recorded those expenses. Therefore, this schedule of capital contributions may be different from the contributions reported on the Authority's audited financial statements.

Data Sources

Illinois Department of Transportation, "Project Status Report"
For Airport: DuPage Airport

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF PROPERTY TAX DATA

Last Six Levy Years

Levy Year	Assessed Valuation	Tax Levy	Tax Rates		The Authority's % of County
			Authority	County	
2011	\$ 35,896,051,402	\$ 6,066,433	\$ 0.0169	\$ 6.8900	0.25%
2012	32,982,950,130	5,541,136	0.0168	7.6982	0.22%
2013	31,194,972,325	5,552,705	0.0178	8.4427	0.21%
2014	30,908,021,332	6,057,972	0.0196	8.6086	0.23%
2015	32,244,251,239	6,061,919	0.0188	8.4556	0.22%
2016	N/A	N/A	N/A	N/A	N/A

N/A - Not available at time of publication.

Data Source

County of DuPage, Illinois

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

MISCELLANEOUS STATISTICAL DATA

Last Five Fiscal Years

Fiscal Year	Operating Income (Loss) Before Depreciation	(1) Changes in Net Position	(2) Airport Operations	Fuel Sales JetA & 100LL (Gallons)	(3) Size (Acres)
2012	\$ 646,865	\$ 2,605,061	79,866	2,439,170	2,543
2013	(640,654)	(2,648,915)	74,412	2,288,986	2,543
2014	(76,500)	(1,466,593)	71,879	2,556,945	2,543
2015	750,719	2,278,397	76,499	2,693,697	2,529
2016	(1,487,401)	(1,107,700)	100,235	2,621,219	2,518

(1) Changes in net position does not include any prior period adjustments.

(2) As defined, one operation is one takeoff or landing.

(3) Sold 14.55 acres in 2015 and 10.51 acres in 2016. Both land sales were the Authority-owned parcels of land located within the DuPage Business Center, south of the airport.

**DUPAGE AIRPORT AUTHORITY
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION

Last Five Fiscal Years

	Airport Operations				
	2016	2015	2014	2013	2012
Land and land improvements	\$ 147,037,334	\$ 146,886,678	\$ 146,874,170	\$ 145,937,492	\$ 145,937,492
Runways, ramps and parking lots	74,758,351	74,689,387	61,601,030	60,288,626	53,417,295
Buildings and improvements	77,196,296	76,825,065	75,903,871	67,435,385	67,327,724
Equipment and vehicles	8,884,632	7,884,695	7,816,479	7,268,022	7,284,986
Software	206,380	206,380	206,380	109,640	109,640
Office and other equipment	1,083,712	1,083,712	1,029,342	1,011,735	1,001,756
Total	309,166,705	307,575,918	293,431,273	282,050,901	275,078,893
Less accumulated depreciation	(168,883,411)	(162,493,876)	(156,102,764)	(149,052,893)	(141,763,662)
Add construction in progress	10,111,613	1,103,935	14,458,800	9,231,518	10,852,091
NET ASSET VALUE	\$ 150,394,907	\$ 146,185,977	\$ 151,787,309	\$ 142,229,526	\$ 144,167,323
	DuPage Flight Center				
	2016	2015	2014	2013	2012
Equipment and vehicles	\$ 880,465	\$ 894,015	\$ 894,015	\$ 934,560	\$ 934,560
Less accumulated depreciation	(757,623)	(753,107)	(734,465)	(755,015)	(719,515)
NET ASSET VALUE	\$ 122,842	\$ 140,908	\$ 159,550	\$ 179,545	\$ 215,045
	Prairie Landing Golf Course				
	2016	2015	2014	2013	2012
Land and land improvements	\$ 11,920,121	\$ 11,883,458	\$ 10,039,459	\$ 10,039,459	\$ 9,741,118
Buildings and improvements	5,950,812	5,950,812	5,839,623	5,712,144	5,712,144
Equipment and vehicles	1,461,267	1,450,134	1,995,990	1,926,387	1,858,710
Office and other equipment	127,676	127,675	139,652	127,462	57,326
Total	19,459,876	19,412,080	18,014,725	17,805,451	17,369,297
Less accumulated depreciation	(15,270,149)	(14,902,772)	(15,239,041)	(14,993,276)	(14,206,670)
NET ASSET VALUE	\$ 4,189,727	\$ 4,509,308	\$ 2,775,684	\$ 2,812,175	\$ 3,162,627
TOTAL NET ASSET VALUE	\$ 154,707,476	\$ 150,836,193	\$ 154,722,543	\$ 145,221,246	\$ 147,544,995



STATE OF ILLINOIS
 COMPTROLLER
 SUSANA A. MENDOZA

DO NOT SEND THIS PAPER COPY - THIS IS YOUR COPY.
 MAKE SURE YOU HAVE CLICKED THE SUBMIT BUTTON IN
 THE COMPTROLLER CONNECT PROGRAM. THIS WILL
 PROVIDE THE COMPTROLLER'S OFFICE WITH A COPY
 OF YOUR ANNUAL FINANCIAL REPORT.

FY 2016 Annual Financial Report

Special Purpose Long Form

CCIF Copy - 5/2/2017 11:46:20 AM

Jnit Name : Dupage Airport Authority

County : Dupage

Unit Code : 022/010/03

I attest that, to the best of my knowledge, this report represents a complete and accurate statement of the financial position, the Contact Information, the TIF status, the FEIN status, the Total Appropriations, and the Legal Debt Limitation of Dupage Airport Authority as of the end of this fiscal year.

Written signature of government official
 Patrick Hoard, Fin. Officer

Please Sign : 

Date : 5-2-17

FILED
 MAY 18 2017

Paul Mendez
 Dupage County Clerk

Unit Name : Dupage Airport Authority

Unit Code : 022/010/03

Please be sure to fill out this section accurately. The information you provide below is (1) our primary way of contacting your government, (2) the information we supply to external agencies, and (3) is the name and title we will list on our website. This section should NOT contain ANY of your Accounting Professional's information.

STEP 1: ENTER CONTACT INFORMATION

Is the following information correct and complete? _____ Yes _____ No

A. Contact Person (elected or appointed official responsible for filling out this form.)		B. Chief Executive Officer (Enter your name here ONLY if you are the elected or appointed official responsible for the EXECUTIVE ADMINISTRATION, i.e. mayor, supervisor, or chairman. Your name will be listed with this responsibility on our website.)		C. Chief Financial Officer (Enter your name here ONLY if you are the elected or appointed official responsible for MAINTAINING THE GOVERNMENT'S FINANCIAL RECORDS. Your name will be listed with this responsibility on our website.)	
Patrick	Hoard	David	Bird	Patrick	Hoard
Fin. Officer		Mgr./Director		Fin. Officer	
2700 International Drive, suite 200		2700 International Drive, suite 200		2700 International Drive, suite 200	
West Chicago		West Chicago		West Chicago	
IL 60185		IL 60185		IL 60185	
Phone: (630) 208-6192 Ext.		Phone: (630) 208-6190 Ext.		Phone: (630) 208-6192 Ext.	
Fax: (630) 584-3022		Fax: (630) 584-3022		Fax: (630) 584-3022	
E-Mail: phoard@dupageairport.com		E-Mail: dbird@dupageairport.com		E-Mail: phoard@dupageairport.com	
D. Purchasing Agent (Enter the Purchasing Agent or if there is no Purchasing Agent, the name of the person responsible for oversight of all competitively bid contracts should be listed.)		E. FOIA Officer (Enter the FOIA Officer or if there is no FOIA Officer, the name of the person responsible for oversight of all FOIA requests should be listed.)			
Dan	Barna	Pamela	Miller		
Purchasing Agent		FOIA Officer			
2700 International Drive, suite 200		2700 International Drive, suite 200			
West Chicago		West Chicago			
IL 60185		IL 60185			
Phone: (630) 208-6190 Ext.		Phone: (630) 208-6183 Ext.			
Fax: (630) 584-3022		Fax: (630) 584-3022			
E-Mail: dbarna@dupageairport.com		E-Mail: pmiller@dupageairport.com			

If the Chief Executive Officer and the Chief Financial Officer are the same person as the Contact Person, please check this box and skip to Step 2.

Unit Name : Dupage Airport Authority
Unit Code : 022/010/03

STEP 2: VERIFY FISCAL YEAR END

FY END DATE: 12/31/2016

If the fiscal year end date listed above is incorrect, follow the steps outlined in the Comptroller Connect application to provide your official documentation that confirms your fiscal year end date. Upon receipt and approval of this documentation, your fiscal year end date can be officially amended.

STEP 3: GASB 34, ACCOUNTING SYSTEM, DEBT, UTILITY, HOME RULE, TIF, AND PENSION / RETIREMENT BENEFITS

A. Has your government implemented GASB 34 in FY 2016 reporting or in previous reporting years? Yes No

If Yes:

- Governments who have implemented GASB 34 and are using "other basis of accounting" (OCBOA) such as "Cash Basis" and "Modified Cash Basis" as their accounting system will now be able to select these types as their accounting system.
- Please fill out the Alternative Assets & Liabilities page, located on page F1(b)

B. Which type of accounting system does Dupage Airport Authority use?

Cash - with no assets (Cash Basis) Modified Accrual/Accrual
 Cash - with assets (Modified Cash Basis) Combination (Explain) _____

C. Does the government have bonded debt this reporting fiscal year? Yes No

If "Yes", indicate the type(s) of debt and complete the Statement of Indebtedness and Debt Limitations and Future Debt pages, located on page F5 and F6.

G.O. Bonds Revenue Bonds Alternative Revenue Bonds
D. Does the government have debt, other than bonded debt this reporting fiscal year? Yes No
If "Yes", indicate the type(s) of debt and complete the Statement of Indebtedness and Debt Limitations and Future Debt pages, located on page F5 and F6.

Contractual Commitments Other (Explain) _____ Compensated Absences, NPL (IMRF)

E. Does the government own or operate a public utility company?

If "Yes", indicate the type(s) of utilities and enter the expenditures in Code 271.

Water/Sewer Electric/Gas/Transit 911 Telephone/Telecommunications Other _____

F. Does the government have a pension funds or other retirement benefits this reporting fiscal year?

If Yes, indicate the type(s) of pension funds or other retirement benefits and complete the Pension Funds/Retirement Benefits section. Yes No

Illinois Municipal Retirement Fund (IMRF) Police Pension Fire Pension Sheriff's Law Enforcement Personnel Plan (SLEP)
 Other Pension _____ Other Post Employment Benefits (OPEB)

Unit Name : Dupage Airport Authority

Unit Code : 022/010/03

STEP 4: POPULATION, EAV AND EMPLOYEES

What is the total population of Dupage Airport Authority?^	929,368
What is the total EAV of Dupage Airport Authority?	\$32,244,251,239
How many full time employees are paid?*	55
How many part time employees are paid?*	23
What is the total salary paid to all employees?	\$4,254,325

^ Or provide estimated population.

* Do not include contractual employees.

STEPS 5 AND 6: COMPONENT UNITS AND APPROPRIATIONS

Provide the appropriation for the primary government listed in the first row of the table below.

In the remaining rows, provide the names of all component units along with their appropriations. Indicate if the component units are blended or discretely presented, its fiscal year end date and if the component unit was funded with governmental fund types or enterprise fund types. If the component units are already indicated, that data is based on forms submitted last year. If you have more component units than the rows provided below, please indicate them on an attachment.

If you need assistance with the terms indicated below, refer to the *Chart of Accounts and Definitions* and the *How to Fill Out An AFR* documents.

Name of Unit/Component	Appropriation^	Type of Component Unit (Blended or Discretely Presented)	Fiscal Year End	Enterprise Fund Type or Governmental Fund Type
FUNDS SHOULD NOT BE LISTED HERE* Dupage Airport Authority	\$40,478,838		12/31	
Total Appropriations	\$40,478,838			

* Do not enter funds such as Joint Bridge, Permanent Road, Town Fund, Equipment, Water & Sewer, General Assistance, etc. These funds should be included in Step 8.

^ If the Primary Government or Component Unit does NOT budget or levy taxes, please enter the unit's TOTAL EXPENDITURES.

Unit Name : Dupage Airport Authority
 Unit Code : 022/010/03

STEP 7: OTHER GOVERNMENTS

Indicate any payments Dupage Airport Authority made to other governments for services or programs (include programs performed on a reimbursement, cost-sharing basis or federal payroll taxes).

Intergovernmental agreements - indicate how much was paid	\$0
Federal government payroll taxes	\$314,379
All other intergovernmental payments	\$0

STEP 8: FUND LISTING & ACCOUNT GROUPS

A. List all funds and how much was spent in FY 2016 for each fund. Also, indicate the Fund Type (Fund Types are at the top of each column beginning on page F1). If any fund names appear below, the data is based on forms submitted last year. Please make all necessary corrections. If you have more fund names than the rows provided below, please indicate them on an attachment.

Fund Name	Expenditure	Fund Type	FY End
DuPage Airport Authority	\$24,637,866	Enterprise Fund	12/31
General Fund	\$1	General Fund	12/31
Total Expenditures	\$24,637,867		

B. Does Dupage Airport Authority have assets or liabilities that should be recorded as a part of Account Groups? See Chart of Accounts and Definitions and the How to Fill Out An AFR documents for more information about Account Groups.

— Yes X No

Unit Name : Dupage Airport Authority

Unit Code : 022/010/03

STEP 9: GOVERNMENTAL ENTITIES

List of governmental entities that are part of or related to the primary government. Exclude component units detailed in Steps 5 & 6. Most small governments do not have governmental entities.

Entity Name	Relationship

STEP 10: REPORTING

Check any state or local entity where financial reports are filed.

STATE AGENCIES	
___ - Board of Education	___ - Board of Higher Education
___ - DCEO	___ - Department of Insurance
OTHER STATE OR LOCAL OFFICES	
<u>X</u> - Illinois Comptroller	___ - Secretary of State
___ - General Assembly - House	___ - General Assembly - Senate
<u>X</u> - County Clerk	___ - Circuit Clerk
___ - Governor's Office	___ - Other - ___

Assets

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
Current Assets					
101t	Cash and Cash Equivalent	\$0	\$13,236,251	\$0	\$0
102t	Investments	\$0	\$6,886,763	\$0	\$0
115t	Receivables	\$0	\$6,506,946	\$0	\$0
109t	Inventories	\$0	\$245,424	\$0	\$0
112t	Other Assets (Explain)	\$1	\$558,753	\$0	\$0

Non-Current Assets					
116t	Capital Assets/Net of Accumulated Depreciation	\$0	\$84,959,949	\$0	\$0
117t	Other Capital Assets (Explain)	\$0	\$69,747,527	\$0	\$0
120t	Total Assets	\$1	\$182,141,613	\$0	\$0
150t	Deferred Outflow of Resources	\$0	\$1,658,851	\$0	\$0

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
Liabilities					
Current Liabilities					

122t	All Payables	\$0	\$3,850,622	\$0	\$0
132t	Deferred Revenues	\$0	\$124,795	\$0	\$0
128t	Other Liabilities (Explain)	\$1	\$453,713	\$0	\$0

Non-Current/Long Term Liabilities					
129t	Due Within One Year	\$0	\$84,186	\$0	\$0
130t	Due Beyond One Year	\$0	\$1,787,786	\$0	\$0
131t	Other Non-Current/Long Term Liabilities (Explain)	\$0	\$1,528,736	\$0	\$0
135t	Total Liabilities	\$1	\$7,829,838	\$0	\$0
155t	Deferred Inflow of Resources	\$0	\$6,021,665	\$0	\$0

Code	Enter All Amounts in Whole Numbers	Governmental Activity	Business-Like Activity	Fiduciary	Discretely Presented Component Units
Net Position					
143t	Investments in Capital Assets/Net of Related Debt	\$0	\$154,707,476	\$0	\$0
148t	Net Position - Restricted	\$0	\$0	\$0	\$0
149t	Net Position - Unrestricted	\$0	\$15,241,485	\$0	\$0
146t	Total Net Position	\$0	\$169,948,961	\$0	\$0
147t	Total Liabilities & Net Position	\$1	\$177,778,799	\$0	\$0

Code	Enter All Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Local Taxes									
201t	Property Tax	\$0	\$0	\$0	\$0	\$6,051,679	\$0	\$0	\$0
203t	Utilities Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
204t	Other Taxes (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental Receipts & Grants									
212t	State Sales Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
213t	State Motor Fuel Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
214t	State Replacement Tax	\$0	\$0	\$0	\$0	\$55,875	\$0	\$0	\$0
205t	State Gaming Tax(es)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
215t	Other State Sources (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
225t	Federal Sources	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
226t	Other Intergovernmental Sources (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Local Sources									
231t	Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
233t	Fines and Forfeitures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
234t	Charges for Services	\$0	\$0	\$0	\$0	\$16,221,745	\$0	\$0	\$0
235t	Interest	\$0	\$0	\$0	\$0	\$88,991	\$0	\$0	\$0
236t	Miscellaneous (Explain)	\$0	\$0	\$0	\$0	\$1,111,877	\$0	\$0	\$0
240t	Total Receipts and Revenue	\$0	\$0	\$0	\$0	\$23,530,167	\$0	\$0	\$0

Office of the Comptroller, Susana A. Mendoza
 FY 2016 AFR
 Special Purpose Form

Code	Enter All Amounts in Whole Numbers	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	Discretely Presented Component Units
Report in Whole Numbers									
251t	General Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
252t	Public Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
254t	Judiciary and Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
255t	Transportation and Public Works	\$0	\$0	\$0	\$0	\$17,709,146	\$0	\$0	\$0
256t	Social Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
257t	Culture and Recreation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
258t	Housing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
275t	Environment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
259t	Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
271t	Public Utility Company	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
272t	Depreciation	\$0	\$0	\$0	\$0	\$6,928,720	\$0	\$0	\$0
280t	Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
260t	Other Expenditures/Expenses (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
270t	Total Expenditures/Expense	\$0	\$0	\$0	\$0	\$24,637,866	\$0	\$0	\$0

Fund Balances and Other Financing Sources (Uses)

Code	Enter All Amounts in Whole Numbers	Report In Whole Numbers							Discretely Presented Component Units
		General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Fiduciary	
301t	Excess of receipts/revenues over (under) expenditures/expenses (240t-270t)	\$0	\$0	\$0	\$0	(\$1,107,699)	\$0	\$0	\$0
302t	Operating transfers in	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
303t	Operating transfers out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
304t	Bond proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
305t	Other long term debt (Explain)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
306t	Net increase (decrease) in fund balance (301t + 302t - 303t + 304t + 305t)	\$0	\$0	\$0	\$0	(\$1,107,699)	\$0	\$0	\$0
307t	Previous year fund balance	\$1	\$0	\$0	\$0	\$169,917,315	\$0	\$0	\$0
308t	Other (Explain)	\$0	\$0	\$0	\$0	\$1,139,345	\$0	\$0	\$0
310t	Current Year Ending Fund Balance (306t + 307t + 308t)	\$1	\$0	\$0	\$0	\$169,948,961	\$0	\$0	\$0

F4

Office of the Comptroller, Susana A. Mendoza
 FY 2016 AFR
 Special Purpose Form

Debt Instruments for All Funds	Code	Outstanding Beginning of Year	Code	Issued Current Fiscal Year	Code	Retired Current Fiscal Year	Code	Outstanding End of Year	Original Issue Amount	Final Maturity Date	Interest Rate Ranges-Lowest	Interest Rate Ranges-Highest
Report in Whole Numbers												
General Obligation Bonds	400	\$0	406	\$0	412	\$0	418	\$0	\$0		0.00%	0.00%
Revenue Bonds	401	\$0	407	\$0	413	\$0	419	\$0	\$0		0.00%	0.00%
Alternate Revenue Bonds	402	\$0	408	\$0	414	\$0	420	\$0	\$0		0.00%	0.00%
Contractual Commitments	403	\$0	409	\$0	415	\$0	421	\$0	\$0		0.00%	0.00%
Other (Explain)	404	\$320,692	410	\$1,636,764	416	\$85,484	422	\$1,871,972	\$0		0.00%	0.00%
Total Debt	405	\$320,692	411	\$1,636,764	417	\$85,484	423	\$1,871,972				

Office of the Comptroller, Susana A. Mendoza
 FY 2016 AFR
 Special Purpose Form

Debt Limitations and Future Debt

--- I certify that Dupage Airport Authority does not have Legal Debt Limitation

--- Based on Statute

--- Based on Other

Total Legal Debt Limitation: \$741,617,778

Total Debt Applicable to the limit: \$0

Legal Debt Margin: \$741,617,778

Legal Debt Margin (%): 100.00%

Future Debt Service Requirements for Bonded Debt listed above

Year Ending	Principal	Interest	Total
2017	\$0	\$0	\$0
2018	\$0	\$0	\$0
2019	\$0	\$0	\$0
2020	\$0	\$0	\$0
2021	\$0	\$0	\$0
2022-2026	\$0	\$0	\$0
2027-2031	\$0	\$0	\$0
2032-2036	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0

Please provide a summary of the authorized debt limitations, including any statutory references.
 EAV: \$32,244,251,239 * 2.3% = \$741,617,778 in accordance with 70ILCS 5/1 - 5/21

PENSION FUNDS / RETIREMENT BENEFITS

Code	Enter All Amounts in Whole Numbers	IMRF			Police Pension			Fire Pension		
		2014	2015	2016	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
500	Actuarial Valuation Date (VD)	12/31/2014	12/31/2015	12/31/2016						
500a	Reporting Date (RD)	12/31/2014	12/31/2015	12/31/2016						
500b	Measurement Date (MD)	12/31/2014	12/31/2015	12/31/2016						
501	Total Pension Liability (TPL)	\$0	\$14,611,907	\$15,961,206	\$0	\$0	\$0	\$0	\$0	\$0
502	Plan Fiduciary Net Position (FNP)	\$0	\$14,718,633	\$14,510,161	\$0	\$0	\$0	\$0	\$0	\$0
503	Net Pension Liability (NPL)	\$0	(\$106,726)	\$1,451,045	\$0	\$0	\$0	\$0	\$0	\$0
504	Plan Fiduciary Net Position as a Percentage of Total Pension Liability	0.00%	100.73%	90.90%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
505	Net Pension Obligation/ Net OPEB Obligation	\$1	\$1	\$1	\$0	\$0	\$0	\$0	\$0	\$0

Enter All Amounts in Whole Numbers

Code	Enter All Amounts in Whole Numbers	SLEP			Other Pension			OPEB (Net)		
		Year 1	Year 2	Year 3	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
500	Actuarial Valuation Date (VD)									
500a	Reporting Date (RD)									
500b	Measurement Date (MD)									
501	Total Pension Liability (TPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
502	Plan Fiduciary Net Position (FNP)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
503	Net Pension Liability (NPL)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
504	Plan Fiduciary Net Position as a Percentage of Total Pension Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
505	Net Pension Obligation / Net OPEB Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Code	Function	These are not funds	
		Construction	Land, Structures, and Equipment
601t	General Government	\$0	\$0
602t	Law Enforcement	\$0	\$0
603t	Corrections	\$0	\$0
604t	Fire	\$0	\$0
605t	Sewerage	\$0	\$0
606t	Sanitation and Wastewater	\$0	\$0
607t	Parks and Recreation	\$0	\$0
608t	Housing and Community Development	\$0	\$0
609t	Highways, Roads and Bridges	\$0	\$0
610t	Parking Facilities	\$0	\$0
611t	Welfare	\$0	\$0
612t	Hospital	\$0	\$0
613t	Water	\$0	\$0
614t	Nursing Homes	\$0	\$0
615t	Conservation and Natural Resources	\$0	\$0
616t	Libraries	\$0	\$0
617t	Other	\$0	\$11,111,783

*This page should only be filled out if you have spent funds for capital projects or development.

*The Capital Outlay page is requested by the U.S. Census Bureau and is considered optional by the State Comptroller.

*If you complete this page you WILL NOT have to complete the Survey of Government Finances from the U.S. Census Bureau.

*If you do NOT complete this page the U.S. Census Bureau will contact you for further information.

Type	Explanation
112t	Prepaid expenses
117t	Land and construction in progress
128t	Customer deposits and advances, and security deposits
131t	Long term portion of unearned revenue
236t	Miscellaneous income, non airfield rent/lease/maintenance revenue, gain on disposal of fixed asset
308t	Change in accounting principle
404t	Compensated absences IMRF NPL
AuthDebtLimit	EAV: \$32,244,251,239 * 2.3% = \$741,617,778 in accordance with 70ILCS 5/1 - 5/21
GEN	<p>150T - Pension - IMRF</p> <p>234T - Aircraft storage, leases, commissions, fees, golf course operations, line service</p> <p>255T - Airport Operations</p> <p>Gov't Activities - As part of this submission, the Comptroller requires that a General Fund be included in the report (even for a Single Enterprise Fund audit). Considering the Airport is a Single Enterprise Fund, there should be no governmental funds reported and the \$1 of expenditure in the General Fund is only based on the submission requirement.</p> <p>The changes in debt are related to changes in compensated absences and IMRF and NPL where expense is recorded. These are recorded in transportation and public works (255t). There would be no debt expenditures recorded in 259t.</p>

GENdebt

Office of the Comptroller, Susana A. Mendoza
 FY 2016 AFR
 Special Purpose Form

C.P.A. Information

According to the Governmental Account Audit Act [50 ILCS 310], an Annual Audit submitted to the IL Office of the Comptroller shall be performed by a licensed public accountant, with a valid certificate as a public accountant under the Illinois Public Accounting Act [225 ILCS 450]. Please access the website of the Illinois General Assembly (www.ilga.gov/legislation/ilcs/ilcs.asp) to view these Acts. **If your government is required to submit an Annual Audit, please complete the following:**

Is the Licensed Certified Public Accountant performing your audit working as an individual licensed in Illinois, or are they working in association with a Public Accounting Firm or a Professional Service Corporation licensed in Illinois, or are they licensed in another state? Please use a checkmark to select one choice:

Individual Licensed Certified Public Accountant Public Accounting Firm (IL License) Professional Service Corporation (IL License)

Out-of-State (Individual / Public Accounting Firm / Professional Service Corporation)

Is the Licensed Certified Public Accountant performing your audit working as an individual licensed in Illinois, or are they working in association with a Public Accounting Firm or a Professional Service Corporation licensed in Illinois, or are they licensed in another state? Please use a checkmark to select one choice:

Enter the active 9-digit License#: 066003284 License Status: ACTIVE

Business Name: SIKICH LLP

Address: 1415 W Diehl Rd Ste 400

City: Naperville State: IL ZIP: 60563-2349

Phone: _____ Ext: _____ Fax: _____ E-Mail: _____

Last Name: Savio First Name: James Title: Partner

Phone: _____ Ext: _____ E-Mail: _____

Non-Critical

Population Greater Than 200,000
Indebtedness Ending Fund Balance 15% Different?
Amount in 417t, but not in 259t
Pension Errors!

F11

Office of the Comptroller, Susana A. Mendoza
FY 2016 AFR
Special Purpose Form