

WINNETKA PARK DISTRICT,
ILLINOIS

COMPREHENSIVE
ANNUAL
FINANCIAL REPORT

FOR THE NINE MONTHS
ENDED
DECEMBER 31,2009

WINNETKA PARK DISTRICT, ILLINOIS

Comprehensive Annual Financial Report
For the Nine Months Ended December 31, 2009

Prepared by

Robert Farmer
Business Manager

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Winnetka Park District including:

- List of Principal Officials

- Organization Chart
- Certificate of Achievement for Excellence in Financial Reporting
- Letter of Transmittal

WINNETKA PARK DISTRICT, ILLINOIS

List of Principal Officials

December 31, 2009

Board of Commissioners

Richard Pierce, President

Brad McLane, Vice President
John DiCola, Commissioner
Ed Harney, Commissioner
Oem Kahnweiler, Commissioner
Susan Snyder, Commissioner
Bob Vanden Bosch, Commissioner

Charlene Holtz, Attorney

Administration

Dr. Terry Schwartz, Director of Parks and Recreation/Secretary
Robert Farmer, Business Manager/Treasurer
Thomas Oullen, Superintendent of Facilities
Robert Smith, Superintendent of Parks
Lee Volpe, Superintendent of Recreation

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Winnetka Park District Organizational Chart

Winnetka Park District

540 Hibbard Road

Winnetka, IL 60093

Mary Cherveney

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Tom Gullen

Lee Volpe

Superintendent of Facilities

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for the Fiscal Year Ended

March 31, 2009

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

President

Executive Director

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May 10, 2010

To the Residents of Winnetka Park District:

State law requires that every general-purpose local government publish .within six months of the close of the fiscal year, a complete set of audited financial statements. These statements are presented in-eonformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants. This report is published to fulfill that.requirement for the nine-months ended December 31st, 2009.

Management assumes full responsibility for the completeness and relia1:>ility of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not .exceed anticipated benefits, the objective is to provide 'reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Lauterbach and Amen, LLP, Certified Public Accountants, have issued an unqualified (" clean")...opiirlon on the financial statements of the 'Wirm~tka Park

District for the nine-months ended December 31st, 2009. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and .analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The Winnetka Park District is located 18 miles north of downtown Chicago and encompasses an area of approximately 238 acres in Cook County. The District

847-501-2040, FAX: 847-501-5779

Website: www.winpark.org

540 HIBBARD ROAD, WINNETKA, IL 60093

recycled paper Email: wpdinfo@winpark.org

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serves all of the Village of Winnetka, and small sections of the Village of Glencoe to the north, the Village of Kenilworth to the south, and the Village of Northfield to the west. The area is essentially fully developed, exhibiting substantial residential (89 percent of equalized assessed valuation) and to a lesser extent, commercial, industrial and railroad (11 percent) sectors.

The District, incorporated on February 4th, 1904, is governed by a Board-Manager form of government and provides recreational services and opportunities to all residents of the District. To accomplish this, the District follows a written mission statement as follows: "Our Mission is to provide a balance of quality recreation and leisure opportunities, while protecting assets, natural resources, and open space for the benefit of present and future generations."

Based on that mission, the District provides a full range of services that include preservation of open spaces and park management, recreational programs and capital development. Recreational facilities operated by the District include 26 park sites, five lakefront beaches including one boat launch, one 18-hole and one 9-hole golf course, a golf driving range, a tennis facility with eight indoor and 12 outdoor courts, a paddle tennis facility with six courts, an indoor ice skating rink, eight baseball/softball diamonds, nine soccer/football/lacrosse fields and a skate park. It is important to note that as the demand for recreational services increases, the District continues to seek intergovernmental agreements for the joint construction of much needed recreation facilities for its residents.

The District is required to adopt a final budget and appropriations ordinance by no later than 90 days after the beginning of the fiscal year. This annual budget and appropriations ordinance serves as the foundation of the Winnetka Park District's financial planning and control. This budget is prepared by fund, organization (e.g., athletic fields) and activity (e.g., men's softball).

Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Winnetka Park District operates.

Local economy. The Village of Winnetka and surrounding area is primarily a residential community with minimal commercial and industrial properties. The area is essentially fully developed. Tax base growth has been modest, averaging

3.4 percent for the past five years. The District's population is affluent and the median housing value is \$1,300,000.

Long-term Financial Planning. The District has been operating for the past 15 years under the Property Tax Limitation Act. During the past 10 years, operating expenses have increased more rapidly than tax revenues. As a result, long-range planning has become more critical. The District has increased the unreserved fund balance in the general fund to help finance anticipated future cash outflows derived from planned major initiatives over the next three years. The unreserved fund balance in the general fund is 178 percent of general fund expenses.

Major initiatives. Construction of a new maintenance service center which began in the spring of 2009 will be completed in the spring of 2010. Other capital projects under study include the renovation of the Hubbard Woods Park shelter, the renovation of the Golf Maintenance building and the Skokie Playfield renovation.

Awards and Acknowledgements

The District was certified as a Distinguished Agency in 1999 and recertified in 2004. By earning this recertification, the District exemplifies the highest industry standards in delivering recreation services to its residents and professionally works to improve the quality of life for residents of Winnetka and nearby villages served by the Winnetka Park District. This award has been earned by only 53 other park districts in the state. (There are more than 350 park districts and recreation agencies throughout the state.)

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) annually awards a Certificate of Achievement for Excellence in Financial Reporting to qualifying governments. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Certified Annual Financial Report (CAFR). This report must also satisfy both GAAP and applicable legal requirements. A CAFR is valid for one year.

The Winnetka Park District was awarded the Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal year ended March 31, 2009. This prestigious award is the highest form of recognition in government accounting and financial reporting. This award has been earned by only 38 other park districts in the state.

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We want to thank the members of the finance department staff for their continued attention to detail in financial reporting. Each member has our sincere appreciation for the contributions made in the preparation of this report. Credit also must be given to the Board of Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the finances of the Winnetka Park District. We also wish to thank the professional approach of the staff from Lauterbach and Amen, who performed the audit.

Sincerely, .

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~~~-Uw012Y Robert Farmer

Terry hwartz  
Exec i Director Business Manager

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## FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Individual Fund Statements and Schedules

## INDEPENDENT AUDITORS' REPORT

This section includes the opinion of the Park District's independent auditing firm.

27W457 WARRENVILLE ROAD· WARRENVILLE, ILLINOIS 60555-3902

Lauterbach & Amen, LLP

PHONE (630) 393-1483/ FAX (630) 393-2516

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

April 26, 2010

The Honorable President

Members of the Board of Commissioners

Winnetka Park District

Winnetka, Illinois

We have audited the accompanying basic financial statements of the governmental activities, business type activities, each major fund, and the aggregate remaining fund information for the Winnetka Park District, Illinois, as of and for the nine months ended December 31, 2009, which collectively comprise the Winnetka Park District's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the Winnetka Park District, Illinois' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

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

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Winnetka Park District, Illinois as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual fund statements and schedules, as well as the information listed as supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Winnetka Park District, Illinois. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is presented fairly, in all material respects, in relation to the basic financial statements taken as a whole.

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Winnetka Park District, Illinois  
April 26, 2010  
Page 2

The Management's Discussion and Analysis and the other required supplementary information listed in the accompanying table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

LAUTERBACH & AMEN, LLP

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MANAGEMENT'S DISCUSSION AND ANALYSIS

WINNETKA PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS

This narrative overview and analysis is presented to readers of the Winnetka Park District's financial statements for the nine-months ended December 31, 2009. Readers are encouraged to consider the information presented here in conjunction with the additional information that has been furnished in the transmittal letter, which can be found on page iv of this report; and the District's financial statements, which begin on page 3.

## Financial Highlights

The assets of the Winnetka Park District exceeded its liabilities at the close of the most recent fiscal period by \$24,083,510 (net assets). Of this amount, \$8,264,955 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.

As of the close of the current fiscal period, the governmental funds of the Winnetka Park District reported combined ending fund balances of \$7,279,186, a decrease of \$1,650,369 from the prior period.

At the end of the current fiscal period, the unreserved fund balance for the general fund was \$4,929,382, or 219 percent of total general fund expenditures.

## Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 3 -6) provide information about the activities of the District as a whole and present a longer term view of the District's finances. Fund financial statements begin on page 7. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing financial information about activities for which the District acts solely as trustee or agent for those outside of the government.

**Government-wide Financial Statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Winnetka Park District's finances. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The statement of net assets presents information on all of the Winnetka Park District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Winnetka Park District is improving or deteriorating. Additionally, one would need to evaluate non-financial factors, such as changes in the District's property tax base, the condition of parks and facilities, satisfaction of stakeholders, and other information beyond the scope of this report to make a more complete assessment of whether the District as a whole has improved.

## MD&A

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal period. All changes in net assets are reported as

soon as the underlying event giving rise to the change occurs, regardless of the timing of related cashflows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Winnetka Park District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the Winnetka Park District include general government and recreation. Business-type activities reflect the District's private sector-type operations, where the fee for services typically covers all or most of the cost of operation including depreciation. The business-type activities of the Winnetka Park District consist of the golf operation, the tennis operation, the paddle tennis operation and the artificial ice skating operation.

The government-wide financial statements can be found on pages 3-6 of this report.

**Fund Financial Statements.** Traditional users of governmental financial statements will find the Fund Financial Statements more familiar. The focus is on major funds, rather than (the previous model's) fund type.

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 Winnetka Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report. All of the funds of the Winnetka Park District can be divided into two categories: governmental funds and proprietary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet

MD&A2

and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental

funds and governmental activities.

The Winnetka Park District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, recreation fund, municipal retirement fund, debt service fund and the capital projects fund; all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Winnetka Park District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 -12 of this report.

**Proprietary Funds.** The Winnetka Park District maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Winnetka Park District uses enterprise funds to account for its golf operations, tennis operations, paddle tennis operations and indoor ice operations. The operation of the Winnetka Golf Club, AC Nielsen Tennis Center, Winnetka Paddle Tennis Center and the Winnetka Artificial Ice Skating Rink (Winnetka Ice Arena) predominantly benefits the business-type function of the District and is included in the business-type activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 13 -18 of this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 -46 of this report.

**Required Supplemental Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Winnetka Park District's I.M.R.F. employee pension obligation, other post-employment benefit obligation, and budgetary comparison schedules for major funds with legally adopted budgets. Required supplementary information can be found on pages 47 -53 of this report.

**Other Supplemental Information.** The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the

required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 54 -69 of this report.

### Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Winnetka Park District, assets exceeded liabilities by \$24,083,510 at the close of the most recent fiscal period.

Following is a condensed schedule of Net Assets and Statement of Changes in Net Assets:

Winnetka Park District  
Net Assets as of December 31, 2009

|  | Governmental Activities | Business-Type Activities | Total        |
|--|-------------------------|--------------------------|--------------|
|  | Current Year            | Prior Year               | Current Year |
|  | Year                    | Year                     | Year         |

|                          |              |              |              |             |              |              |
|--------------------------|--------------|--------------|--------------|-------------|--------------|--------------|
| Current and other assets | \$12,700,977 | \$14,045,061 | \$ 1,535,973 | \$1,940,992 | \$14,236,950 | \$15,986,053 |
| Capital Assets           | 11,367,722   | 8,223,221    | 8,107,423    | 8,238,375   | 19,475,145   | 16,461,596   |
| Total Assets             | 24,068,699   | 22,268,282   | 9,643,396    | 10,179,367  | 33,712,095   | 32,447,649   |

|                        |           |           |         |           |           |            |
|------------------------|-----------|-----------|---------|-----------|-----------|------------|
| Current liabilities    | 5,796,645 | 5,524,886 | 386,585 | 879,917   | 6,183,230 | 6,404,803  |
| Noncurrent liabilities | 3,304,160 | 3,666,526 | 141,195 | 142,546   | 3,445,355 | 3,809,072  |
| Total liabilities      | 9,100,805 | 9,191,412 | 527,780 | 1,022,463 | 9,628,585 | 10,212,146 |

Net assets:

Invested in capital assets,

|                     |           |           |           |           |            |            |
|---------------------|-----------|-----------|-----------|-----------|------------|------------|
| net of related debt | 7,782,722 | 4,296,492 | 8,035,833 | 8,153,085 | 15,818,555 | 12,449,577 |
|---------------------|-----------|-----------|-----------|-----------|------------|------------|

|              |           |           |           |           |           |           |
|--------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Unrestricted | 7,185,172 | 8,780,378 | 1,079,783 | 1,003,819 | 8,264,955 | 9,784,197 |
|--------------|-----------|-----------|-----------|-----------|-----------|-----------|

|                  |              |              |              |              |              |              |
|------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total net assets | \$14,967,894 | \$13,076,870 | \$ 9,115,616 | \$ 9,156,904 | \$24,083,510 | \$22,233,774 |
|------------------|--------------|--------------|--------------|--------------|--------------|--------------|

The governmental activities end of period total net assets of \$14,967,894 reflects an increase of \$1,891,024 from the beginning year's net asset balance. In 2009 the District changed the fiscal year-end from March 31 to December 31. This change shortened the year to nine months. Some revenues and expenditures were significantly impacted, depending upon the time of year in which the revenues/expenditures were received or occurred. The District increased its net assets in order to fund future major capital expenditures (maintenance service center, Indian Hill playground renovation and the Skokie Playfield renovation). This increase was primarily the result of investment in capital assets, net of related debt.

The end of period total assets for business-type activities of \$9,115,616 reflects a decrease of \$41,288 from the beginning year's net asset balance. This decrease is the

result of the change to calendar year-end and the District's funding for future capital outlay.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the District's net assets changed during the fiscal period:

MD&A4

Winnetka Park District  
Changes in Net Assets  
For the Period Ended December 31, 2009

|  | Governmental | Business-Type | Activities | Total |
|--|--------------|---------------|------------|-------|
|  | Current      | Prior         | Current    | Prior |
|  | Year         | Year          | Year       | Year  |

Revenues:

Program Revenues

|                      |              |              |              |              |              |              |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Charges for services | \$ 1,551,083 | \$ 1,711,376 | \$ 3,485,117 | \$ 4,105,664 | \$ 5,036,200 | \$ 5,817,040 |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|

Capital grants

General Revenues

|                |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|
| Property taxes | 4,383,177 | 4,217,526 | 4,383,177 | 4,217,526 |
|----------------|-----------|-----------|-----------|-----------|

|       |         |         |         |         |         |         |
|-------|---------|---------|---------|---------|---------|---------|
| Other | 346,575 | 522,533 | 206,198 | 309,174 | 552,773 | 831,707 |
|-------|---------|---------|---------|---------|---------|---------|

|                |           |           |           |           |           |            |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|
| Total revenues | 6,280,835 | 6,451,435 | 3,691,315 | 4,414,838 | 9,972,150 | 10,866,273 |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|

Expenses:

|                    |           |           |           |           |
|--------------------|-----------|-----------|-----------|-----------|
| General government | 1,660,073 | 2,111,938 | 1,660,073 | 2,111,938 |
|--------------------|-----------|-----------|-----------|-----------|

|            |           |           |           |           |
|------------|-----------|-----------|-----------|-----------|
| Recreation | 2,600,118 | 3,021,807 | 2,600,118 | 3,021,807 |
|------------|-----------|-----------|-----------|-----------|

|             |           |           |           |           |
|-------------|-----------|-----------|-----------|-----------|
| Golf course | 1,980,892 | 2,304,376 | 1,980,892 | 2,304,376 |
|-------------|-----------|-----------|-----------|-----------|

|                 |           |           |           |           |
|-----------------|-----------|-----------|-----------|-----------|
| Tennis facility | 1,045,388 | 1,302,412 | 1,045,388 | 1,302,412 |
|-----------------|-----------|-----------|-----------|-----------|

|                             |         |         |         |         |
|-----------------------------|---------|---------|---------|---------|
| Artificial ice skating rink | 616,680 | 758,029 | 616,680 | 758,029 |
|-----------------------------|---------|---------|---------|---------|

|                 |        |         |        |         |
|-----------------|--------|---------|--------|---------|
| Platform tennis | 99,559 | 153,637 | 99,559 | 153,637 |
|-----------------|--------|---------|--------|---------|

|                  |         |         |         |         |
|------------------|---------|---------|---------|---------|
| Interest expense | 119,704 | 169,398 | 119,704 | 169,398 |
|------------------|---------|---------|---------|---------|

|                |           |           |           |           |           |           |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total expenses | 4,379,895 | 5,303,143 | 3,742,519 | 4,518,454 | 8,122,414 | 9,821,597 |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|

Excess/Deficiency

|                  |           |           |          |           |
|------------------|-----------|-----------|----------|-----------|
| Before Transfers | 1,900,940 | 1,148,292 | (51,204) | (103,616) |
|------------------|-----------|-----------|----------|-----------|

|           |         |           |       |         |
|-----------|---------|-----------|-------|---------|
| Transfers | (9,916) | (514,605) | 9,916 | 514,605 |
|-----------|---------|-----------|-------|---------|

|                       |           |         |          |         |           |           |
|-----------------------|-----------|---------|----------|---------|-----------|-----------|
| Changes in net assets | 1,891,024 | 633,687 | (41,288) | 410,989 | 1,849,736 | 1,044,676 |
|-----------------------|-----------|---------|----------|---------|-----------|-----------|

|                       |            |            |           |           |            |            |
|-----------------------|------------|------------|-----------|-----------|------------|------------|
| Net assets -beginning | 13,076,870 | 12,443,183 | 9,156,904 | 8,745,915 | 22,233,774 | 21,189,098 |
|-----------------------|------------|------------|-----------|-----------|------------|------------|

|                    |              |               |              |              |              |              |
|--------------------|--------------|---------------|--------------|--------------|--------------|--------------|
| Net assets -ending | \$14,967,894 | \$ 13,076,870 | \$ 9,115,616 | \$ 9,156,904 | \$24,083,510 | \$22,233,774 |
|--------------------|--------------|---------------|--------------|--------------|--------------|--------------|

Governmental Activities. The cost of all governmental functions in 2009 totaled \$4,379,895. Revenues to fund governmental activities totaled \$6,280,835; \$1,551,083

from those who directly benefited from these activities, 4,383,177 from property taxes and \$346,575 from other income. \$9,916 was transferred from governmental activities to business activities.

MD&A5

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of charges for services and property taxes to fund governmental activities.

2009 Revenues by Source -Governmental Activities

Other Income

5.1%  
Charges for Services

Property Taxes

26.5%

Property Taxes  
Other Income

Property Taxes

26.5%

The Revenue and Expense Table compares governmental revenues and expenses for 2009.

2009 Revenues and Expenses -Governmental Activities

\$7,000,000  
\$6,000,000  
\$5,000,000  
\$4,000,000  
\$3,000,000  
\$2,000,000  
\$1,000,000

Revenues Transfers

\$0

Expenses

MD&A6

Governmental activities increased the Winnetka Park District's net assets by \$1,891,024. The key elements of this increase are as follows:

- \$1,725,373 net asset increase representing the degree to which the increases in ongoing revenues have exceeded similar increases in ongoing expenses combined with the effects of only nine months in the fiscal period.
  - Property taxes increased \$165,651. This increase is the result of the property tax cap plus new growth.
- Business-type activities. Business-type activities posted total revenues of \$3,691,315, while the costs of all Business-type activities totaled \$3,742,519 and transfers totaled \$9,916. This decreased the Winnetka Park District's net assets by \$41,288.

2009 Revenues and Expenses -Business Activities

\$4,000,000  
 \$3,500,000  
 \$3,000,000  
 \$2,500,000  
 \$2,000,000  
 \$1,500,000  
 \$1,000,000  
 \$500,000  
 \$0

Revenues

TransfersExpenses

MD&A7

2009 Revenues and Expenses -Business Activities by Facility

\$2,500,000 ,-----

Golf Course  
 Tennis Artificial Ice Platform  
 Facility Tennis

\$2,000,000 -1--::=---,  
 \$1,500,000  
 \$1,000,000  
 \$500,000  
 \$0

I!III Revenues

I!III Transfers

I!III Expenditures

The combined net asset decrease was as follows: the golf course did not change, the

tennis facility decreased \$155, the artificial ice skating rink decreased \$30,874 and platform tennis decreased \$10,259. The key elements of this change are as follows:

- All revenues and expenses were lower due to the fiscal period-end change.
  - In 2009, the Board of Commissioners approved transferring \$9,916 to the Golf Enterprise Fund to subsidize the shortfall in funding.
  - The indoor ice skating rink revenues were outpaced by expenditures because of the change in year-end.
- Financial analysis of the Government's Funds

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

Governmental funds. The focus of the Winnetka Park District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

At the end of the current fiscal period, the Winnetka Park District's governmental funds reported combined ending fund balances of \$7,279,186, a decrease of \$1,650,369 in comparison with the prior year. Of this amount \$7,219,311 constitutes unreserved fund balance, which is available for spending at the discretion of the District. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed for prepaid items and inventory (\$8,733) and debt service (\$51,142).

The general fund is the chief operating fund of the Winnetka Park District. At the end of the current fiscal period, total fund balance was \$4,938,115 of which \$4,929,382 was

MD&A8

unreserved. As a general measure of the general fund's liquidity, it may be useful to compare total fund balance to total general fund expenditures. Total fund balance represents 220 percent of total general fund expenditures.

The fund balance of the Winnetka Park District's general fund increased \$1,046,021 during the current fiscal period. This increase is due to the combination of the District transferring \$9,916 from the general fund to the golf enterprise fund, transferring 50,000 from the general fund to the IMRF pension fund and a \$1,105,937 increase of the general fund in order to finance future major capital expenditures.

The capital projects fund has a total fund balance of \$953,489, a decrease of \$2,920,490. Fund balance reserves were used for the construction of the Maintenance Service Center.

Proprietary funds. The Winnetka Park District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the golf course at the end of the period amounted to \$28,153. This is an increase in unrestricted net assets of \$106,258. With the \$9,916 transfer of

funds from the General Fund total net assets were unchanged at \$3,930,963.

The Tennis unrestricted net assets at the end of the current period increased \$94,952 to \$855,984. The increases in ongoing revenues were slightly less than similar increases in ongoing expenses. Total net assets decreased \$155 to \$2,429,625.

The indoor ice skating rink unrestricted net assets at the end of the period amounted to \$130,459 a decrease of \$118,340. Total net assets decreased \$30,874 to \$2,161,730.

Platform tennis popularity has leveled off. Unrestricted net assets of the platform tennis fund ended the period at \$65,187, a decrease of \$6,906. Net assets decreased \$10,299 to \$593,298.

#### General Fund Budgetary Highlights

There were no changes to the original budget of the General Fund.

#### Capital Asset and Debt Administration

Capital assets. The Winnetka Park District's investment in capital assets for its governmental and business-type activities as of March 31, 2009 amounts to \$19,475,145 (net of accumulated depreciation) as reflected in the following table.

#### MD&A9

#### Capital Assets as of December 31, 2009

##### Governmental Activities

2009 2008/2009

##### Business-type Activities

2009 2008/2009 2009

##### Total

2008/2009

##### Land

##### Construction in Progress

##### Land Improvements

##### Buildings

##### Infrastructure

##### Machinery and

##### Equipment

##### Vehicles

##### Accumulated

##### Depreciation

\$ 2,399,516

3,560,290

4,911,224

3,061,756

736,668

1,451,177

468,027

(5,220,936)

\$ 2,399,516

436,059

4,712,020  
 3,047,294  
 736,668  
 1,397,229  
 452,522  
 (4,958,087)  
 \$ 210,000  
 4,589,448  
 9,239,276  
 1,240,642  
 49,868  
 {7,221 ,811)  
 \$ 210,000  
 4,581,518  
 9,191,259  
 1,080,212  
 49,868  
 (6,874,482)  
 \$ 2,609,516  
 3,560,290  
 9,500,672  
 12,301,032  
 736,668  
 2,691,819  
 517,895  
 (12,442,747)  
 \$ 2,609,516  
 436,059  
 9,293,538  
 12,238,553  
 736,668  
 2,477,441  
 502,390  
 (11,832,569)  
 \$ 11,367,722 \$ 8,223,221 \$ 8,107,423 \$ 8,238,375 \$ 19,475,145 \$ 16,461,596

Major capital asset events during the current fiscal period included the following:

- Renovation of Indian Hill playground at a cost of \$168,397.
  - Maintenance Service Center renovation at a cost of \$2,850,547. Total project is estimated to be in excess of \$4,500,000.
- Additional information on the Winnetka Park District's capital assets can be found on pages 30 -32 of this report.

Long-term debt. At the end of the current fiscal period, the Winnetka Park District had total bonded debt outstanding of \$3,656,590. Of this amount, \$3,656,590 comprises debt backed by the full faith and credit of the government.

The Winnetka Park District's total debt decreased \$353,700 (8.8 percent) during the current fiscal period.

The Winnetka Park District was awarded an "Aa1" rating from Moody's Investor Service

in fiscal year 2004/2005 for general obligation debt. State statutes limit the amount of general obligation debt a government entity may issue to 2.875 percent of its total assessed valuation. The current debt limitation for the Winnetka Park District is \$53,891,864, which is significantly in excess of the Winnetka Park District's outstanding general obligation debt.

Additional information on the Winnetka Park District's long-term debt can be found on pages 33 -38 of this report.

MD&A 10

## BASIC FINANCIAL STATEMENTS

The basic financial statements include integrated sets of financial statements as required by the Governmental Accounting Standards Board (GASB). The sets of statements include:

- Government-Wide Financial Statements

- 

- Fund Financial Statements

- 

- Governmental Funds

- 

- Proprietary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Net Assets

December 31, 2009

See Following Page

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Net Assets

December 31, 2009

Governmental Business-Type

Activities Activities Total

ASSETS

Current Assets

Cash and Investments \$ 7,803,170 \$ 1,473,754 \$ 9,276,924

Receivables -Net of Allowances

Property Taxes 4,851,678 4,851,678

Accounts 37,396 5,940 43,336

Inventories/Prepays 8,733 56,279 65,012

Total Current Assets 12,700,977 1,535,973 14,236,950

Noncurrent Assets

Capital Assets

|                          |               |              |               |
|--------------------------|---------------|--------------|---------------|
| Nondepreciable           | 5,959,806     | 210,000      | 6,169,806     |
| Depreciable              | 10,628,852    | 15,119,234   | 25,748,086    |
| Accumulated Depreciation | (5,220,936)   | (7,221,811)  | (12,442,747)  |
| Total Noncurrent Assets  | 11,367,722    | 8,107,423    | 19,475,145    |
| Total Assets             | \$ 24,068,699 | \$ 9,643,396 | \$ 33,712,095 |

The notes to the financial statements are an integral part of this statement.

3

## LIABILITIES

### Current Liabilities

Accounts Payable

Accrued Payroll

Accrued Interest Payable

Unearned/Deferred Revenues

Current Portion of Long-Term Debt

Total Current Liabilities

### Noncurrent Liabilities

Net Other Post-Employment Benefit Obligation

Compensated Absences

Debt Certificates

General Obligation Limited Tax Park Bonds

Total Noncurrent Liabilities

Total Liabilities

### Governmental

Activities

\$ 680,530

53,349

8,455

4,687,912

366,399

5,796,645

3,563

65,597

1,050,000

2,185,000

3,304,160

9,100,805

### Business-Type

Activities

\$ 42,346

53,925

237,901

52,413

386,585

97,614

43,581

141,195

527,780

\$

Total

722,876

107,274

8,455  
4,925,813  
418,812  
6,183,230  
3,563  
163,211  
1,050,000  
2,228,581  
3,445,355  
9,628,585  
NET ASSETS  
Invested in Capital Assets Net  
of Related Debt  
Unrestricted  
Total Net Assets  
7,782,722  
7,185,172  
\$ 14,967,894  
8,035,833  
1,079,783  
\$ 9,115,616 \$  
15,818,555  
8,264,955  
24,083,510

The notes to the financial statements are an integral part of this statement.

4

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Activities  
For the Nine Months Ended December 31, 2009

### Program Revenues

Operating  
Charges for Grants/  
Expenses Services Contributions

Governmental Activities  
General Government \$ 1,660,073 \$ 699,243 \$  
Recreation 2,600,118 851,840  
Interest on Long-Term Debt 119,704  
4,379,895 1,551,083

### Business-Type Activities

Golf Course  
Tennis Center  
Ice Arena  
Platform Tennis  
1,980,892  
1,045,388  
616,680

99,559  
3,742,519  
1,853,755  
1,010,720  
531,369  
89,273  
3,485,117  
\$ 8,122,414 \$ 5,036,200 \$  
General Revenues  
Taxes

Property Taxes

Replacement Taxes

Interest

Miscellaneous

Transfers

Changes in Net Assets

Net Assets -Beginning

Net Assets -Ending

The notes to the financial statements are an integral part of this statement.

5

Net Expense/Revenue

Governmental Business-Type  
Activities Activities Total

\$ (960,830)  
(1,748,278)  
(119,704)  
(2,828,812)  
\$ \$ (960,830)  
(1,748,278)  
(119,704)  
(2,828,812)  
(127,137)  
(34,668)  
(85,311)  
(10,286)  
(257,402)  
(127,137)  
(34,668)  
(85,311 )  
(10,286)  
(257,402)  
(2,828,812) (257,402) (3,086,214)  
\$ 4,383,177

21,922  
 187,440  
 137,213  
 (9,916)  
 4,719,836  
 \$  
 206,198  
 9,916  
 216,114  
 \$ 4,383,177  
 21,922  
 187,440  
 343,411  
 4,935,950  
 1,891,024 (41,288) 1,849,736  
 13,076,870 9,156,904 22,233,774  
  
 \$ 14,967,894 \$ 9,115,616 \$ 24,083,510

The notes to the financial statements are an integral part of this statement.

6

WINNETKA PARK DISTRICT, ILLINOIS

Balance Sheet -Governmental Funds  
 December 31, 2009

General Recreation

ASSETS

Cash and Investments \$ 4,928,909 \$ 662,081

Receivables -Net of Allowances

Taxes

Accounts

2,764,442

2,776

797,679

25,481

Prepays/Inventories 8,733

Total Assets \$ 7,704,860 \$ 1,485,241

LIABILITIES AND FUND BALANCES

Liabilities

Accounts Payable

Accrued Payroll

Unearned/Deferred Revenues

Total Liabilities

\$ 89,404

38,520

2,638,821

2,766,745

\$ 6,573

14,829

815,163

836,565  
 Fund Balances  
 Reserved -Prepays/Inventories  
 Reserved -Debt Service  
 Unreserved -Special Revenue  
 Unreserved -Capital Projects  
 Unreserved -General  
 Total Fund Balances  
 8,733  
 4,929,382  
 4,938,115  
 648,676  
 648,676  
 Total Liabilities and Fund Balances \$ 7,704,860 \$ 1,485,241

The notes to the financial statements are an integral part of this statement.

7

Nonmajor Total  
 Municipal Debt Capital Governmental Governmental  
 Retirement Service Projects Funds Funds

\$ 321,721 \$ 37,176 \$ 1,479,469 \$ 373,814 \$ 7,803,170  
 650,745  
 1,329  
 306,046  
 7,687  
 332,766  
 123  
 4,851,678  
 37,396  
 8,733  
  
 \$ 973,795 \$ 343,222 \$ 1,487,156 \$ 706,703 \$ 12,700,977  
 \$ 43,574  
 624,234  
 \$  
 292,080  
 \$ 533,667 \$ 7,312  
 317,614  
 \$ 680,530  
 53,349  
 4,687,912  
  
 667,808 292,080 533,667 324,926 5,421,791

305,987  
 305,987  
 51,142  
 51,142  
 953,489

953,489  
381,777  
381,777  
8,733  
51,142  
1,336,440  
953,489  
4,929,382  
7,279,186  
\$ 973,795 \$ 343,222 \$ 1,487,156 \$ 706,703 \$ 12,700,977

The notes to the financial statements are an integral part of this statement.  
8

### WINNETKA PARK DISTRICT, ILLINOIS

Reconciliation of Total Governmental Fund Balance to  
Net Assets of Governmental Activities  
December 31, 2009

Total Governmental Fund Balances \$ 7,279,186  
Amounts reported for governmental activities in the Statement of Net Assets  
are different because:  
Capital assets used in governmental activities are not financial  
resources and therefore, are not reported in the funds. 11,367,722  
Long-term liabilities are not due and payable in the current  
period and therefore are not reported in the funds.  
Compensated Absences  
Net Other Post-Employment Benefit Obligation  
Debt Certificates  
General Obligation Limited Tax Park Bonds  
Accrued Interest Payable  
(81,996)  
(3,563)  
(1,200,000)  
(2,385,000)  
(8,455)  
Net Assets of Governmental Activities \$ 14,967,894

The notes to the financial statements are an integral part of this statement.  
9

### WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Nine Months Ended December 31, 2009

See Following Page

### WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances -Governmental Funds  
For the Nine Months Ended December 31, 2009

General Recreation

Revenues

Taxes

Property Taxes

Replacement Taxes

Charges for Services

Interest

Miscellaneous

Total Revenues

\$ 2,485,786

21,922

699,243

88,939

34,356

3,330,246

\$ 712,127

851,840

42,857

1,606,824

Expenditures

Current

General Government

Recreation

Capital Outlay

Debt Service

Principal Retirement

Interest and Fiscal Charges

Total Expenditures

892,117

1,148,162

145,000

61,580

2,246,859

191,172

1,227,470

1,418,642

Excess (Deficiency) of Revenues

Over (Under) Expenditures 1,083,387 188,182

Other Financing Sources (Uses)

Disposal of Capital Assets

Transfers In

Transfers Out

22,550

(59,916)

(37,366)

Net Change in Fund Balances 1,046,021 188,182

Fund Balances -Beginning 3,892,094 460,494

Fund Balances -Ending \$ 4,938,115 \$ 648,676

The notes to the financial statements are an integral part of this statement.

Nonmajor Total  
Municipal Debt Capital Governmental Governmental  
Retirement Service Projects Funds Funds

\$ 554,205 \$ 302,778 \$ \$ 328,281 \$ 4,383,177

21,922

1,551,083

98,501 187,440

60,000 137,213

554,205 302,778 158,501 328,281 6,280,835

486,217

3,078,991

61,808

357,221

1,631,314

2,732,853

3,078,991

486,217

195,000

99,100

294,100 3,078,991 419,029

340,000

160,680

7,943,838

67,988 8,678 (2,920,490) (90,748) (1,663,003)

50,000

50,000

22,550

50,000

(59,916)

12,634

187,999 42,464 3,873,979 472,525 8,929,555

\$ 305,987 \$ 51,142 \$ 953,489 \$ 381,777 \$ 7,279,186

The notes to the financial statements are an integral part of this statement.

11

WINNETKA PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities -Governmental Activities  
For the Nine Months Ended December 31, 2009

Net Change in Fund Balances -Total Governmental Funds \$ (1,650,369)  
Amounts reported for governmental activities in the Statement of Activities  
are different because:  
Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays  
Depreciation Expense

3,499,721  
(336,562)

The net effect of various miscellaneous transactions involving capital assets  
is to increase (decrease) net assets.

Disposal of Capital Assets -Cost  
Disposal of Capital Assets -Accumulated Depreciation

(92,371)  
73,713

The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Reduction to Accrued Interest Payable  
Additions to Compensated Absences Payable  
Additions to Net Other Post-Employment Benefit Obligation Payable  
Retirement of Debt

40,976  
17,750  
(1,834)  
340,000

Changes in Net Assets of Governmental Activities \$ 1,891,024

The notes to the financial statements are an integral part of this statement.

12

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Net Assets -Proprietary Funds  
December 31, 2009

See Following Page

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Net Assets -Proprietary Funds  
December 31, 2009

Current Assets  
Cash and Investments  
Receivables -Net of Allowances  
Accounts  
Prepays/Inventories  
Total Current Assets  
ASSETS  
Golf

Course  
 \$ 73,105  
 533  
 45,774  
 119,412  
 Noncurrent Assets  
 Capital Assets  
 Nondepreciable  
 Depreciable  
 Accumulated Depreciation  
 Total Noncurrent Assets  
 210,000  
 6,732,000  
 (3,039,190)  
 3,902,810  
 Total Assets 4,022,222  
 Current Liabilities  
 Accounts Payable  
 Accrued Payroll  
 Unearned/Deferred Revenue  
 Compensated Absences Payable  
 Current Portion of Long-Term Debt  
 Total Current Liabilities  
 LIABILITIES  
 5,719  
 18,995  
 3,398  
 12,630  
 40,742  
 Noncurrent Liabilities  
 Compensated Absences Payable 50,517  
 Total Noncurrent Liabilities 50,517  
 Total Liabilities 91,259  
 Invested in Capital Assets -Net  
 of Related Debt  
 Unrestricted  
 NET ASSETS  
 3,902,810  
 28,153  
 Total Net Assets \$ 3,930,963

The notes to the financial statements are an integral part of this statement.

13

Business-Type Activities -Enterprise Funds

Nonmajor  
 Tennis Ice Platform  
 Center Arena Tennis Totals

\$ 1,081,560 \$ 229,338 \$ 89,751 \$ 1,473,754  
 5,116 291 5,940

10,422 83 56,279

1,097,098 229,629 89,834 1,535,973

4,436,876

(2,863,235)

1,573,641

3,167,136

(1,135,865)

2,031,271

783,222

(183,521 )

599,701

210,000

15,119,234

(7,221,811)

8,107,423

2,670,739 2,260,900 689,535 9,643,396

16,725 10,175 9,727 42,346

16,838 15,707 2,385 53,925

183,437 38,531 12,535 237,901

4,823 6,951 24,404

28,009 28,009

221,823 71,364 52,656 386,585

19,291 27,806 97,614

43,581 43,581

19,291 27,806 43,581 141,195

241,114 99,170 96,237 527,780

1,573,641 2,031,271 528,111 8,035,833

855,984 130,459 65,187 1,079,783

\$ 2,429,625 \$ 2,161,730 \$ 593,298 \$ 9,115,616

The notes to the financial statements are an integral part of this statement.

14

## WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Assets -Proprietary Funds  
For the Nine Months Ended December 31, 2009

Operating Revenues  
Charges for Services  
Recreation Fees

Sales of Merchandise  
Total Operating Revenues

Operating Expenses  
Cost of Merchandise Sold  
Salaries and Wages  
Supplies  
Services  
Maintenance  
Utilities  
General and Administrative  
Garage  
Depreciation  
Total Operating Expenses

Operating Income (Loss)

Nonoperating Revenues (Expenses)

Other Income

Interest Expense

Disposal of Capital Assets

Golf  
Course

\$ 1,692,738  
161,017

1,853,755

137,288  
992,167  
240,758  
164,035  
64,060  
65,763  
87,960  
51,395  
177,466

1,980,892  
(127,137)

117,221

117,221

Transfers In 9,916

Change in Net Assets  
Net Assets -Beginning 3,930,963  
Net Assets -Ending \$ 3,930,963

The notes to the financial statements are an integral part of this statement.  
15

Business-Type Activities -Enterprise Funds

Nonmajor  
Tennis Ice Platform  
Center Arena Tennis Totals

\$ 985,914 \$ 531,369 \$ 88,978 \$ 3,298,999  
24,806 295 186,118  
1,010,720 531,369 89,273 3,485,117

19,267  
571,684  
47,308  
99,398  
66,144  
62,400  
42,964  
2,965  
111,442  
1,023,572  
231,684  
70,676  
80,001  
55,340  
78,940  
32,913  
9,389  
66,245  
625,188  
163  
41,741  
4,172  
2,714  
12,855  
11,171  
7,971  
17,053  
97,840  
156,718  
1,837,276  
362,914  
346,148  
198,399  
218,274  
171,808  
63,749

372,206  
 3,727,492  
 (12,852) (93,819) (8,567) (242,375)  
 34,513  
 (21,816)  
 12,697  
 54,437  
 8,508  
 62,945  
 27  
 (1,719)  
 (1,692)  
 206,198  
 (1,719)  
 (13,308)  
 191,171  
 (155) (30,874) (10,259) (51,204)  
 9,916  
 (155) (30,874) (10,259) (41,288)  
 2,429,780 2,192,604 603,557 9,156,904  
 \$ 2,429,625 \$ 2,161,730 \$ 593,298 \$ 9,115,616

The notes to the financial statements are an integral part of this statement.  
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WINNETKA PARK DISTRICT, ILLINOIS

Statement of Cash Flows -Proprietary Funds  
For the Nine Months Ended December 31,2009

Golf  
 Course  
 Cash Flows from Operating Activities  
 Receipts from Customers and Users \$ 2,042,044  
 Payments to Suppliers (1,279,662)  
 Payments to Employees (992,167)  
 (229,785)  
 Cash Flows from Capital and Related Financing Activities  
 Purchase ofCapital Assets (71,208)  
 Transfers In 9,916  
 Principal Paid on Debt  
 Interest Paid on Debt  
 (61,292)  
 Net Change in Cash and Cash Equivalents (291,077)  
 Cash and Cash Equivalents  
 Beginning ofYear 364,182  
 End of Year \$ 73,105  
 Reconciliation of Operating Income to Net Cash  
 Provided (Used) by Operating Activities:  
 Operating Income (Loss) \$ (127,137)  
 Adjustments to Reconcile Operating Income to Net Cash  
 Provided by (Used in) Operating Activities:  
 Depreciation 177,466

Other Income 117,221

Increase (Decrease) in Current Liabilities

(468,403)

Net Cash Provided by Operating Activities \$ (229,785)

The notes to the financial statements are an integral part of this statement.

17

Business-Type Activities -Enterprise Funds

Nonmajor

Tennis Ice Platform

Center Arena Tennis Totals

\$ 1,041,406

(357,985)

(571,685)

111,736

\$ 647,972

(339,395)

(231,684)

76,893

\$ 89,742

(21,950)

(41,741)

26,051

\$ 3,821,164

(1,998,992)

(1,837,277)

(15,105)

(38,151)

(38,151)

(145,203)

(145,203)

(13,700)

(1,719)

(15,419)

(254,562)

9,916

(13,700)

(1,719)

(260,065)

73,585 (68,310) 10,632 (275,170)

1,007,975 297,648 79,119 1,748,924

\$ 1,081,560 \$ 229,338 \$ 89,751 \$ 1,473,754

\$ (12,852) \$ (93,819) \$ (8,567) \$ (242,375)

111,442

34,513

66,245

54,437

17,053

27  
372,206  
206,198

(17,540) (12,136) 17,096 (480,983)  
\$ 111,736 \$ 76,893 \$ 26,051 \$ (15,105)

The notes to the financial statements are an integral part of this statement.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Winnetka Park District of Illinois, incorporated in 1904, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB Pronouncements. Although the District has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the District has chosen not to do so. The more significant of the District's accounting policies established in GAAP and used by the District are described below.

### REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 14, there are no component units included in the reporting entity.

### BASIS OF PRESENTATION

#### Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The

.....DisfffiCfS-preservation of open space:..recreafionalprogram...aCtivities,developmeiifaridma.iiifeiiariceof ,

the District's various parks and facilities, and general administration are all classified as governmental

activities. The District's golf, tennis, paddle tennis and artificial ice skating services are classified as business-type activities.

In the government-wide Statement of Net Assets, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net assets are reported in three parts: invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. The District first utilizes restricted resources to finance qualifying activities.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

#### BASIS OF PRESENTATION -Continued

##### Government-Wide Statements -Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and person property replacement taxes, certain intergovernmental revenues, interest income, etc.).

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net assets resulting from the current year's activities.

#### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major

..... funds with Illinois government infrastructure: Aruncf Is considered major. If its the primary operating fund.

the District or meets the following criteria:

Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

#### BASIS OF PRESENTATION -Continued

##### Fund Financial Statements -Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains five special revenue funds. The two major special revenue funds are the Recreation fund and the Municipal Retirement fund. The Recreation fund accounts for the revenue derived from property tax levy and fees collected to fund recreational programs and facilities, maintenance of athletic fields, maintenance of outdoor ice, maintenance of the boat launch and various beaches of the District. The Municipal Retirement fund accounts for the revenues derived from the property tax levy for the contributions to the Illinois Municipal Retirement Fund and the payment of Medicare and Social Security Taxes to the Federal Government.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service fund is treated as a major fund and records the District's general long-term debt activity.

Proprietary funds are used to account for financial resources to be used for the or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects fund. The Capital Projects fund accounts for expenditures of the proceeds from the sale of bonds for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District.

#### Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

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### WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

#### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

##### BASIS OF PRESENTATION -Continued

##### Fund Financial Statements -Continued

##### Proprietary Funds -Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains four enterprise funds. The three major enterprise funds are the Golf Course, the Tennis Center, and the Ice Arena. The Golf Club fund accounts for the administration, operation, maintenance and related debt service of the District's golf facility. The Tennis Center fund accounts for the administration, operation, maintenance and related debt service of the District's tennis facilities. The Ice Arena fund accounts for the administration, operation, maintenance and related debt service of the District's ice skating facility.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

##### Measurement Focus

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize the "current financial resources" measurement focus.

financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING -Continued

##### Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 District's enterprise funds are sales of goods and services. Operating expenses of enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

## ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

### Cash and Investments

For purpose of the Statement of Net Assets, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

## ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY - Continued

### Cash and Investments - Continued

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

### Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are amounts provided with a requirement of repayment. Interfund loans are reported as due from other funds in lender funds and due to other funds in borrower funds for short-term borrowings, and advances to other funds in lender funds and advances from other funds in borrower funds for long-term borrowings. Amounts are reported as internal balances in the government-wide Statement of Net Assets, except for amounts between similar activities, which have been eliminated. Services provided and used are sales and purchases of goods and services between funds for a price approximating their external exchange value. Interfund services provided and used are reported as revenues in seller funds and expenditures or expenses in purchaser funds. Unpaid amounts are reported as due to/from other funds in the fund Balance Sheets or fund Statements of Net Assets. Reimbursements repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them. Reimbursements are reported in the reimbursing fund and as a reduction of expenditures in the reimbursed fund. Transfers are flows of assets (such as cash or goods) without equivalent flows of assets in return and without the requirement of repayment. In governmental funds, transfers are reported as other financing uses in the fund making transfers and as other financing sources in the funds receiving transfers. In proprietary funds, transfers in/out are reported as a separate category after non-operating revenues and expenses.

### Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

### Prepays

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

## Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more, depending on classification, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

#### ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY -Continued

##### Capital Assets -Continued

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements 17 -50 Years  
Buildings and Improvements 17 -50 Years  
Infrastructure 20 -30 Years  
Machinery and Equipment 10 -25 Years  
Vehicles 4 -5 Years

##### Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as "terminal leave" prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the

effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 1 -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -Continued

#### ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY -Continued

##### Long-Term Obligations -Continued

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

##### Unearned/Deferred Revenues

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental and Proprietary funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

##### Fund Equity

In the government-wide financial statements, equity is classified as net assets and displayed in three components:

Invested in capital assets, net of related debt-Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net assets-Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted net assets-All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance, if any, represent tentative management plans that are subject to change.

## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31,2009

## NOTE 2 -STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

## BUDGETARY INFORMATION

All departments of the District submit requests for appropriation so that an appropriation ordinance may be prepared. The appropriation ordinance is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting principals (GAAP). The appropriation ordinance may be amended by the governing body. Expenditures may not legally exceed appropriation allocations at the fund level. The district adopts appropriations for all of the governmental funds, except the Trust and Foundation fund, which utilizes a zero-based appropriation.

## EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget for the fiscal year:

## Fund Excess

General \$ 330,741  
Recreation 70,783  
Capital Projects 1,302,941  
Special Recreation 125,074  
Platform Tennis 26,837

## NOTE 3 -DETAIL NOTES ON ALL FUNDS

## AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments". In addition, investments are separately held by several of the District's funds.

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued

DEPOSITS AND INVESTMENTS -Continued

Permitted Deposits and Investments -Statutes authorize the District to make deposits/invest in commercial banks, obligations of the U.S. Treasury and U.S. Agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States or agreement to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds and the Illinois Park District Liquid Assets Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office, which allows governments within the State to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Funds and the Illinois Park District Liquid Asset Fund operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Fund are valued at the share price, the price for which the investment could be sold.

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

At year-end, the carrying amount of the District's deposits totaled \$6,771,378 and the bank balances totaled \$7,113,818. The Park District also has \$73,915 in the Illinois Funds and \$2,431,631 in the Illinois Park District Liquid Assets Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's limits its exposure to interest rate risk by attempting to coincide its investment maturities with projected cash flow needs. The investment policy requires that the maximum maturity of its investments shall be under 10 years. The average maturity of the total portfolio shall not exceed 5 years. The Illinois Funds and Illinois Park District Liquid Assets Fund have an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy does not further limit its investment choices. As of December 31, 2009, the District's investment in Illinois Funds and Illinois Park District Liquid Assets Fund were rated AAAM by Standard & Poor's.

WINNETKA PARK DISTRICT, ILLINOIS

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued

DEPOSITS AND INVESTMENTS -Continued

## Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk -Continued

**Concentration of Credit Risk.** Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District has adopted a policy addressing concentrations of credit risk. The policy states that commercial paper cannot exceed 10% of the portfolio, U.S. Agencies cannot exceed 20% of the total portfolio, and certificates of deposit in anyone financial institution cannot exceed 10% of the portfolio unless fully insured. The policy places no limit on the amount the District may invest in U.S. Treasury bills, notes and bonds, Illinois Funds and Illinois Park District Liquid Assets Funds. At December 31, 2009, the District had no investments (other than those explicitly guaranteed by the U.S. Governments) which exceed 5% of the total investment portfolio.

**Custodial Credit Risk.** In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At December 31, 2009, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. Furthermore, the District's investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. For an investment, this is the risk that, in the event of the failure of the counterparty, the will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2009, the District's investment in Illinois Funds and Illinois Park District Liquid Asset Fund in not categorizable for custodial credit risk.

## PROPERTY TAXES

Property taxes for 2009 attach as an enforceable lien on January 1, 2009, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of the Tax Levy Ordinance). Tax bills are prepared by the County and issued on or about February 1, 2010, and July 1, 2010, and are payable in two installments, on or about March 1, 2010, and August 1, 2010. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1.5% of the tax levies, to reflect actual collection experience. The entire 2009 levy has been deferred as it is intended to finance the fiscal year ending December 31, 2010.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 3 -DETAIL NOTES ON ALL FUNDS Continued

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

Beginning

Balances Increases Decreases

Ending

Balances

Capital Assets-Not Being Depreciated

Land

Construction in Progress

\$ 2,399,516

436,059  
2,835,575  
\$  
3,124,231  
3,124,231  
\$ \$ 2,399,516  
3,560,290  
5,959,806  
Other Capital Assets  
Land Improvements  
Buildings and Improvements  
Infrastructure  
Machinery and Equipment  
Vehicles  
4,712,020  
3,047,294  
736,668  
1,397,229  
452,522  
10,345,733  
242,648  
14,462  
53,948  
64,432  
375,490  
43,444  
48,927  
92,371  
4,911,224  
3,061,756  
736,668  
1,451,177  
468,027  
10,628,852  
Less Accumulated Depreciation  
Land Improvements  
Buildings and Improvements  
Infrastructure  
Machinery and Equipment  
Vehicles  
2,785,520  
764,587  
554,416  
654,490  
199,074  
4,958,087  
173,448  
45,653  
16,607  
58,518  
42,336  
336,562  
33,478  
40,235

73,713  
 2,925,490  
 810,240  
 571,023  
 713,008  
 201,175  
 5,220,936  
 Total Other Capital Assets 5,387,646 38,928 18,658 5,407,916  
 Total Capital Assets \$ 8,223,221 \$ 3,163,159 \$ 18,658 \$ 11,367,722

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
 December 31, 2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS Continued

CAPITAL ASSETS Continued

Governmental Activities Continued

Depreciation expense was charged to governmental activities as follows:

General Government \$ 26,925

Recreation 309,637

\$ 336,562

Business-Type Activities

Business-type capital asset activity for the year was as follows:

Beginning Ending

Balances Increases Decreases Balances

Capital Assets -Not Being Depreciated

Land \$ 210,000 \$ \$ 210,000

Depreciable Capital Assets

Land Improvements 4,581,518 7,930 4,589,448

Buildings and Improvements 9,191,259 84,118 36,101 9,239,276

Machinery and Equipment 1,080,212 173,264 12,834 1,240,642

Vehicles 49,868 49,868

14,902,857 265,312 48,935 15,119,234

Less Accumulated Depreciation

Land Improvements 1,848,525 129,557 1,978,082

Buildings and Improvements 4,479,441 187,014 14,285 4,652,170

Machinery and Equipment 514,164 53,489 10,592 557,061

Vehicles 32,352 2,146 34,498

6,874,482 372,206 24,877 7,221,811

Total Depreciable Capital Assets 8,028,375 (106,894) 24,058 7,897,423

Total Capital Assets \$ 8,238,375 \$ (106,894) \$ 24,058 \$ 8,107,423

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31,2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued

CAPITAL ASSETS -Continued

Business-Type Activities -Continued

Depreciation expense was charged to business-type activities as follows:

Golf Course \$ 177,466

Tennis Center 111,442

Ice Arena 66,245

Platform Tennis 17,053

\$ 372,206

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Transfers In

Municipal Golf

Retirement Course Totals

Transfers Out

General \$ 50,000 \$ 9,916 \$ 59,916

The General Fund transferred \$50,000 to the Municipal Retirement Fund in order to build up reserves for future funding needs, and transferred \$9,916 to the Golf Fund for golf course renovations and to subsidize any shortfalls in funding.

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31,2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued

LONG-TERM DEBT

General Obligation Bonds and Debt Certificates

The District issues general obligation bonds and debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and general obligation debt certificates are direct obligations and pledge the full faith and credit of the District.

Debt Certificates

General obligation limited tax debt certificates currently outstanding are as follows:

Fund Debt Beginning Ending

Issue Retired by Balances Issuances Retirements Balances

General Obligation Limited Tax

Debt Certificates of 2002, dated February 1, 2002. Original issue \$2,240,000 -principal is payable in annual installments of \$115,000 to \$195,000 plus interest at 3.00% to 4.85% through December 1,2016. General \$ 1,345,000 \$ \$ 145,000 \$ 1,200,000

Debt Certificate of 2004, dated August 3, 2004. Original issue \$200,000 -principal is payable in semi-annual installments of \$12,041 to \$14,471 plus interest at 2.95% Platform through February 1,2012. Tennis 85,290 13,700 71,590

\$ 1,430,290 \$ \$ 158,700 \$ 1,271,590

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 3 -DETAIL NOTES ON ALL FUNDS Continued

#### LONG-TERM DEBT Continued

#### General Obligation Limited Tax Park Bonds

General obligation limited tax park bonds currently outstanding are as follows:

Issue

Fund Debt

Retired by

Beginning

Balances Issuances Retirements

Ending

Balances

General Obligation Limited Tax Park

Bonds of 2005, dated January 15,

2005. Original issue \$3,320,000 -

principal is payable in annual

installments of \$185,000 to \$280,000

plus interest at 2.75% to 4.00%

through December 15,2019.

Debt

Service \$ 2,580,000 \$ \$ 195,000 \$ 2,385,000

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt

Beginning

Balances Additions Deductions

Ending

Balances

Amounts

Due within

One Year  
 Governmental Activities  
 Compensated Absences  
 Debt Certificates  
 General Obligation Limited  
 Tax Park Bonds  
 Net Other Post-Employment  
 Benefit Obligation  
 \$ 99,746  
 1,345,000  
 2,580,000  
 1,729  
 \$ 17,750  
 1,834  
 \$ 35,500  
 145,000  
 195,000  
 \$ 81,996  
 1,200,000  
 2,385,000  
 3,563  
 \$ 16,399  
 150,000  
 200,000  
 \$ 4,026,475 \$ 19,584 \$ 375,500 \$ 3,670,559 \$ 366,399

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
 December 31, 2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS Continued

LONG-TERM DEBT Continued

Long-Term Liability Activity Continued

Amounts

Beginning Ending Due within

Type of Debt Balances Additions Deductions Balances One Year

Business-Type Activities

Compensated Absences \$ 106,072 \$ 31,892 \$ 15,946 \$ 122,018 \$ 24,404

Debt Certificates 85,290 13,700 71,590 28,009

\$ 191,362 \$ 31,892 \$ 29,646 \$ 193,608 \$ 52,413

The General and Platform Tennis Funds make payments on the Debt Certificates. Payments on the General Obligation Limited Tax Park Bonds are made by the Debt Service Fund. For the governmental activities, compensated absences and the net other post-employment benefit obligation are generally liquidated by the General Fund.

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31,2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued  
LONG-TERM DEBT -Continued  
Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Governmental Activities

General Obligation Bond Debt  
Fiscal Year General Obligation Limited  
Ending Debt Certificates Tax Park Bonds  
December 31 Principal Interest Principal Interest

|      |            |           |            |           |
|------|------------|-----------|------------|-----------|
| 2011 | \$ 150,000 | \$ 55,417 | \$ 200,000 | \$ 92,080 |
| 2012 | 155,000    | 48,668    | 210,000    | 84,880    |
| 2013 | 165,000    | 41,693    | 215,000    | 77,320    |
| 2014 | 170,000    | 34,350    | 225,000    | 68,720    |
| 2015 | 180,000    | 26,615    | 235,000    | 59,720    |
| 2016 | 185,000    | 18,245    | 240,000    | 50,320    |
| 2017 | 195,000    | 9,458     | 250,000    | 41,440    |
| 2018 | 260,000    | 31,940    |            |           |
| 2019 | 270,000    | 21,865    |            |           |
| 2020 | 280,000    | 11,200    |            |           |

\$ 1,200,000 \$ 234,446 \$ 2,385,000 \$ 539,485

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31,2009

NOTE 3 -DETAIL NOTES ON ALL FUNDS -Continued  
LONG-TERM DEBT -Continued

Debt Service Requirements to Maturity -Continued

Business-Type Activities  
Fiscal Year Debt  
Ending Certificates  
December 31 Principal Interest

|      |           |          |
|------|-----------|----------|
| 2010 | \$ 28,009 | \$ 1,907 |
| 2011 | 28,841    | 1,075    |

2012 14,740 218  
\$ 71,590 \$ 3,200

## Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 3 -DETAIL NOTES ON ALL FUNDS Continued

#### LONG-TERM DEBT Continued

#### Legal Debt Margin Continued

Assessed Valuation -2007 \$ 1,874,499,626

Legal Debt Limit -2.875% of Equalized Assessed Value \$ 53,891,864

Amount of Debt Applicable to Limit

Legal Debt Margin \$ 53,891,864

Non-Referendum Legal Debt Limit

.575% of Equalized Assessed Valuation \$ 10,778,373

Amount of Debt Applicable to Debt Limit

Non-Referendum Legal Debt Margin \$ 10,778,373

### NOTE 4 -OTHER INFORMATION

#### RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. These risks are provided for through participation in the Park District Risk Management Agency and private insurance coverage. The District has purchased insurance from private insurance companies; covered risks include medical, dental, life and other. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

Since 1994, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public

officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2009 through January 1, 2010:

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 4 - OTHER INFORMATION - Continued RISK MANAGEMENT - Continued Park District Risk Management Agency (PDRMA)

PDRMA Self-  
Member Insured

Coverage Deductible Retention Limits

#### PROPERTY

Property/Bldg/Contents

All Losses per Occurrence \$1,000 \$1,000,000 \$1,000,000,000 1 All Members

All Losses Annual Aggregate \$3,000,000

Flood Except Zones A & V \$1,000 \$100,000 \$250,000,000 1 Occurrence 1 Annl Aggr

Flood Zones A&V \$1,000 \$250,000 \$200,000,000 1 Occurrence 1 Annl Aggr

Earthquake Shock \$1,000 \$100,000 \$100,000,000 1 Occurrence 1 Annl Aggr

Auto Physical Damage

Comprehensive and Collision \$1,000 \$1,000,000 Included

Construction/Builders Risk \$1,000 Included \$25,000,000

Business Interruption, Rental \$1,000 N/A \$1,000,000,000 1 Reported Values

Income, Tax Income Combined \$1,000 N/A \$500,000 1 \$2,500,000 / Non-Rept Values

Service Interruption 24 hours N/A \$10,000,000

Boiler and Machinery Property \$1,000 \$9,000 \$100,000,000 Equipment Breakdown

Business Income 48 Hours N/A Property Damage - Include

Fidelity and Crime \$1,000 \$24,000 \$2,000,000

Seasonal Employees \$1,000 \$9,000 \$1,000,000

Blanket Bond \$1,000 \$24,000 \$2,000,000

#### WORKERS COMPENSATION

Employers Liability N/A \$500,000 \$3,500,000 Employers Liability

#### LIABILITY

General, Auto, Public Officials,

Employment Practices, and None \$500,000 \$21,500,000 1 Occurrence

Law Enforcement

Uninsured/Underinsured Motorist None Included \$1,000,000 1 Occurrence

#### POLLUTION LIABILITY

Liability - Third Party None \$25,000 \$5,000,000 1 Occurrence

Property - First Party \$1,000 \$24,000 \$10,000,000 General Aggregate

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## WINNETKA PARK DISTRICT, ILLINOIS

NOTE 4 -OTHER INFORMATION -Continued

RISK MANAGEMENT -Continued

Park District Risk Management Agency (PDRMA) -Continued

For the period January 1,2009 through December 31, 2009, liability losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA, the District is represented on the Board of Directors and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. PDRMA also provides its members with risk management services, including defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2008 and the statement of revenues and expenses for the period ending December 31,2008. The District's portion of the overall equity of the pool is 0.543% or \$156,834.

Assets \$45,551,598

Liabilities 16,651,464

Member Balances 28,900,134

Revenues 9,672,685

Expenditures 15,938,987

Since 91 % of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

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WINNETKA PARK DISTRICT, ILLINOIS

## RISK MANAGEMENT -Continued

### CONTINGENT LIABILITIES

#### Litigation

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

#### Grants

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

### EMPLOYEE RETIREMENT SYSTEM -DEFINED BENEFIT PENSION PLAN

#### Plan Descriptions, Provisions and Funding Policies

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

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2009 was 8.96 percent.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

NOTE 4 -OTHER INFORMATION -Continued

EMPLOYEE RETIREMENT SYSTEM -DEFINED BENEFIT PENSION PLAN -Continued

Funding Policy and Annual Pension Cost

For December 31, 2009 the District's annual pension cost of \$282,498 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2007 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increase~ of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year, depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a fiveyear period with a 15% corridor. The assumptions used for the 2009 actuarial valuation were based on the 2002 -2004 experience study. IMRF's unfounded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2009 was 23 years.

Trend Information

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

Annual Percentage Net  
Calendar Pension of APC Pension  
Year Cost Contributed Obligation

|      |            |         |      |
|------|------------|---------|------|
| 2007 | \$ 284,589 | 100.00% | None |
| 2008 | 290,736    | 100.00% | None |
| 2009 | 282,498    | 100.00% | None |

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WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

NOTE 4 -OTHER INFORMATION -Continued  
EMPLOYEE RETIREMENT SYSTEM -DEFINED BENEFIT PENSION PLAN -Continued  
Funded Status and Funding Progress

The District's funded status for the current year and related information for IMRF plan is as follows:

|                                             |             |
|---------------------------------------------|-------------|
| Actuarial Valuation Date                    | 12/31/09    |
| Percent Funded                              | 78.64%      |
| Actuarial Accrued Liability<br>for Benefits | \$7,660,742 |
| Actuarial Value of Assets                   | \$6,024,293 |
| Over (Under) Funded Actuarial               |             |

Accrued Liability (UAAL) (\$1,636,449)  
Covered Payroll (Annual Payroll  
of Active Employees Covered  
by the Plan) \$3,152,878  
Ratio of UAAL to Covered  
Payroll 51.90%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31, 2009

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### Plan Descriptions, Provisions and Funding Policies

In addition to providing the pension benefits described, the District provides post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's General Fund.

The District provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the District's retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the District's self-insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the District's plan becomes secondary.

All retirees contribute 100% of the actuarially determined premium to the plan. For the fiscal year ending December 31, 2009, there were no retirees in the plan. Active employees do not contribute to the plan until retirement.

At December 31, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving

Benefits and Terminated Employees Entitled

to Benefits but not yet Receiving Them

Active Employees 41

Total 41

Participating Employers

The District does not currently have a funding policy.

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2009

NOTE 4 -OTHER INFORMATION -Continued

OTHER POST-EMPLOYMENT BENEFITS -Continued

Trend Information

The District's annual OPEB cost, actual contributions, the percentage of annual OPEB cost contributed

and the net OPEB obligation are as follows:

| Fiscal<br>Year | Annual<br>OPEB<br>Cost | Actual<br>Contributions | Percentage<br>of OPEB<br>Cost Contributed | Net<br>OPEB<br>Obligation |
|----------------|------------------------|-------------------------|-------------------------------------------|---------------------------|
| 2007           | \$ N/A                 | 1,729                   | 0.00%                                     | 3,563                     |
| 2008           | 1,834                  | \$ N/A                  | N/A                                       |                           |
| 2009           | \$ N/A                 | 1,729                   | 0.00%                                     |                           |

Annual OPEB Costs and Net OPEB Obligation

The District first had an actuarial valuation performed for the plan as of March 31, 2009 to determine

the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended March 31, 2009.

The net OPEB obligation (NOPEBO) as of December 31,2009, was calculated as follows:

Annual Required Contribution \$ 1,748  
Interest on the NPO 86  
Adjustment to the ARC

Annual OPEB Cost 1,834  
Actual Contribution  
Increase in the NPO 1,834  
NPO -Beginning ofYear 1,729  
NPO -End ofYear \$ 3,563

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## WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements  
December 31,2009

NOTE 4 -OTHER INFORMATION -Continued  
OTHER POST-EMPLOYMENT BENEFITS -Continued  
Annual OPEB Costs and Net OPEB Obligation -Continued  
Funded Status and Funding Progress

Thefunded status oftheplan as ofMarch31,2009,thedata ofthelatestactuarialvaluationreport,was

as follows:

Actuarial Accrued Liability (AAL) \$ 15,619  
Actuarial Value of Plan Assets  
Unfunded Actuarial Accrued Liability (UAAL) 15,619  
Funded Ratio (Actuarial Value of Plan Assets/AAL) 0.0%  
Covered Payroll (Active Plan Members) N/A  
UAAL as a Percentage ofCovered Payroll N/A

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

### Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan

members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the March 31, 2009 actuarial valuation the entry age actuarial cost method was used. The actuarial assumptions included a 5.0% investment rate of return (net of administrative expenses and an annual healthcare cost trend rate of 8.0%. Both rates include a 3.0% inflation assumption. The actuarial value of assets was not determined as the District has not advanced funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at March 31, 2008, was 29 years.

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## REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board (GASB) but are not considered a part of the basic financial statements. Such information includes:

- Illinois Municipal Retirement Fund -Employer Contributions
  - Illinois Municipal Retirement Fund -Schedule of Funding Progress
  - Other Post-Employment Benefit Plan -Employer Contributions
  - Other Post-Employment Benefit Plan -Schedule of Funding Progress
  - Budgetary Comparison Schedule -General Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual
  - Budgetary Comparison Schedule -Recreation -Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual
  - Budgetary Comparison Schedule -Municipal Retirement -Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual
- Notes to the Required Supplementary Information

Budgetary Information -Budgets are adopted on a basis consistent with generally accepted accounting principles.

## WINNETKA PARK DISTRICT, ILLINOIS

### Illinois Municipal Retirement Fund

Required Supplementary Information  
Employer Contributions  
December 31, 2009

Year Annual  
Ended Employer Required Percent  
Dec. 31 Contributions Contribution Contributed  
2004 \$ 204,974 \$ 204,974 100.00%

2005 238,580 238,580 100.00%  
2006 270,475 270,475 100.00%  
2007 284,589 284,589 100.00%  
2008 290,736 290,736 100.00%  
2009 282,498 282,498 100.00%

## WINNETKA PARK DISTRICT, ILLINOIS

### Illinois Municipal Retirement Fund

Required Supplementary Information  
Schedule of Funding Progress  
December 31, 2009

Actuarial  
Valuation  
Date  
Dec. 31  
(1)  
Actuarial  
Value  
of Plan  
Assets  
(2)  
Actuarial  
Accrued  
Liability  
(AAL)  
-Entry Age  
(3)  
Funded  
Ratio  
(1)+(2)  
(4)  
Unfunded  
(Overfunded)  
Actuarial  
Accrued  
Liability  
(2)-(1)  
(5)  
Annual  
Covered  
Payroll  
(6)  
Unfunded  
(Overfunded)  
Actuarial  
Accrued  
Liability  
as a  
Percentage  
of Covered

Payroll

(4)+(5)

|      |              |              |        |            |              |         |
|------|--------------|--------------|--------|------------|--------------|---------|
| 2004 | \$ 4,785,288 | \$ 5,444,708 | 87.89% | \$ 659,420 | \$ 2,552,598 | 25.83%  |
| 2005 | 5,222,564    | 5,809,575    | 89.90% | 587,011    | 2,543,498    | 23.08%  |
| 2006 | 5,676,825    | 6,211,897    | 91.39% | 535,072    | 2,643,937    | 20.24%  |
| 2007 | 6,162,689    | 6,488,228    | 94.98% | 325,539    | 2,921,857    | 11.14%  |
| 2008 | 5,205,419    | 6,989,406    | 74.48% | 1,783,987  | 3,070,078    | 58.1 1% |
| 2009 | 6,024,293    | 7,660,742    | 78.64% | 1,636,449  | 3,152,878    | 51.90%  |

WINNETKA PARK DISTRICT, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Employer Contributions

December 31,2009

Annual

Fiscal Employer Required Percent

Year Contributions Contributions Contributed

2005 \$ N/A \$ N/A N/A

2006 N/A N/A N/A

2007 N/A N/A N/A

2008 N/A N/A N/A

2009 1,748 0.00%

2009\* 1,834 0.00%

\*For the nine months ended, December 31, 2009

The Park District Implemented GASB Statement No. 45 for the fiscal year ended March 31, 2009. Information for prior years is not available.

WINNETKA PARK DISTRICT, ILLINOIS

Other Post-Employment Benefit Plan

Required Supplementary Information

Schedule of Funding Progress

December 31,2009

(6)

Unfunded

(Overfunded)

Actuarial

(4) Accrued

(2) Unfunded Liability

(1) Actuarial (Overfunded) as a

Actuarial Accrued (3) Actuarial (5) Percentage

Actuarial Value Liability Funded Accrued Annual of Covered

Valuation of Plan (AAL) Ratio Liability Covered Payroll

Date Assets -Entry Age (1) + (2) (2)-(1) Payroll (4)+(5)

2005 \$N/A \$ N/A N/A \$N/A \$N/A N/A

2006 N/A N/A N/A N/A N/A N/A

2007 N/A N/A N/A N/A N/A N/A

2008 N/A N/A N/A N/A N/A N/A

2009 15,619 0.0% 15,619 N/A N/A

2009\* N/A N/A N/A N/A N/A N/A

\*For the nine months ended, December 31, 2009

The Park District Implemented GASB Statement No. 45 for the fiscal year ended March 31,2009. Information for prior years is not available. The Park District is required to have the actuarial valuation performed triennially.

## WINNETKA PARK DISTRICT, ILLINOIS

### General Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance -Budget and Actual  
For the Nine Months Ended December 31, 2009

|                            |  |
|----------------------------|--|
| Original                   |  |
| Budget                     |  |
| Final Actual               |  |
| Revenues                   |  |
| Taxes                      |  |
| Property Taxes             |  |
| Replacement Taxes          |  |
| Charges for Services       |  |
| Facility Rentals           |  |
| General and Administrative |  |
| Garage                     |  |
| Interest                   |  |
| Miscellaneous              |  |
| Total Revenues             |  |
| \$ 2,517,071               |  |
| 23,000                     |  |
| 700                        |  |
| 566,415                    |  |
| 235,512                    |  |
| 99,749                     |  |
| 24,126                     |  |
| 3,466,573                  |  |
| \$ 2,517,071               |  |
| 23,000                     |  |
| 700                        |  |

566,415  
 235,512  
 99,749  
 24,126  
 3,466,573  
 \$ 2,485,786  
 21,922  
 235  
 501,336  
 197,672  
 88,939  
 34,356  
 3,330,246  
 Expenditures  
 General Government  
 Recreation  
 Debt Service  
 Principal Retirement  
 Interest and Fiscal Charges  
 Total Expenditures  
 353,640  
 1,355,898  
 145,000  
 61,580  
 1,916,118  
 353,640  
 1,355,898  
 145,000  
 61,580  
 1,916,118  
 892,117  
 1,148,162  
 145,000  
 61,580  
 2,246,859  
 Excess (Deficiency) of Revenues  
 Over (Under) Expenditures 1,550,455 1,550,455 1,083,387  
 Other Financing Sources (Uses)  
 Disposal of Capital Assets  
 Transfers Out (1,550,000)  
 (1,550,000)  
 (1,550,000)  
 (1,550,000)  
 22,550  
 (59,916)  
 (37,366)  
 Net Change in Fund Balance \$ 455 \$ 455 1,046,021  
 Fund Balance -Beginning 3,892,094  
 Fund Balance -Ending \$ 4,938,115

WINNETKA PARK DISTRICT, ILLINOIS

Recreation -Special Revenue Fund

Schedule of Revenues, Expenditures and  
 Changes in Fund Balance -Budget and Actual  
 For the Nine Months Ended December 31, 2009

|                                 |            |          |         |
|---------------------------------|------------|----------|---------|
| Original                        |            |          |         |
| Budget                          |            |          |         |
| Final Actual                    |            |          |         |
| Revenues                        |            |          |         |
| Taxes                           |            |          |         |
| Charges for Services            |            |          |         |
| User Fees                       |            |          |         |
| Miscellaneous                   |            |          |         |
| Total Revenues                  |            |          |         |
| \$ 721,036                      |            |          |         |
| 853,127                         |            |          |         |
| 31,755                          |            |          |         |
| 1,605,918                       |            |          |         |
| \$ 721,036                      |            |          |         |
| 853,127                         |            |          |         |
| 31,755                          |            |          |         |
| 1,605,918                       |            |          |         |
| \$ 712,127                      |            |          |         |
| 851,840                         |            |          |         |
| 42,857                          |            |          |         |
| 1,606,824                       |            |          |         |
| Expenditures                    |            |          |         |
| General Government              |            |          |         |
| Recreation                      |            |          |         |
| Total Expenditures              |            |          |         |
| 213,436                         |            |          |         |
| 1,134,423                       |            |          |         |
| 1,347,859                       |            |          |         |
| 213,436                         |            |          |         |
| 1,134,423                       |            |          |         |
| 1,347,859                       |            |          |         |
| 191,172                         |            |          |         |
| 1,227,470                       |            |          |         |
| 1,418,642                       |            |          |         |
| Excess (Deficiency) of Revenues |            |          |         |
| Over (Under) Expenditures       | 258,059    | 258,059  | 188,182 |
| Other Financing Sources (Uses)  |            |          |         |
| Transfers Out (250,000)         | (250,000)  |          |         |
| Net Change in Fund Balance      | \$ 8,059   | \$ 8,059 | 188,182 |
| Fund Balance -Beginning         | 460,494    |          |         |
| Fund Balance -Ending            | \$ 648,676 |          |         |

WINNETKA PARK DISTRICT, ILLINOIS

Municipal Retirement -Special Revenue Fund

Schedule of Revenues, Expenditures and  
 Changes in Fund Balance -Budget and Actual

For the Nine Months Ended December 31, 2009

Budget

Original Final Actual

Revenues

Property Taxes \$ 559,972 \$ 559,972 \$ 554,205

Expenditures

General Government

IMRFIFICA Employer Contributions

Contingency

Total Expenditures

465,926

144,046

609,972

465,926

144,046

609,972

486,217

486,217

Excess (Deficiency) of Revenues

Over (Under) Expenditures (50,000) (50,000) 67,988

Other Financing Sources

Transfers In 50,000 50,000 50,000

Net Change in Fund Balance \$ \$ 117,988

Fund Balance -Beginning 187,999

Fund Balance -Ending \$ 305,987

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board (GASB), nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules -Major Governmental Funds  
General Fund  
Recreation Fund  
Debt Service Fund  
Capital Projects Fund
- Nonmajor Governmental Funds  
Combining Balance Sheet  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Budgetary Comparison Schedules  
Special Recreation Fund  
Audit Fund  
Workers' Compensation Fund
- Budgetary Comparison Schedules -Enterprise Funds

Golf Course Fund  
Tennis Center Fund  
Ice Arena Fund  
Platform Tennis Fund

COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special revenue funds are created to account for the proceeds of specific revenue sources (other than capital project funds) that are legally restricted to expenditure for specified purposes.

Recreation Fund

The Recreation Fund is used to account for the revenues derived from property tax levy and fees collected to fund recreational programs and facilities, maintenance of athletic fields, maintenance of outdoor ice, maintenance of the boat launch and various beaches of the District.

Municipal Retirement Fund

The Municipal Retirement Fund is used to account for the revenues derived from the property tax levy for the contributions to the Illinois Municipal Retirement Fund and the payment of Medicare and Social Security Taxes to the Federal Government.

Special Recreation Fund

The Special Recreation Fund is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals.

Audit Fund

The Audit Fund is used to account for revenues received for payment of audit expenditures.

Workmen's Compensation Fund

The Workmen's Compensation Fund is used to account for revenues received for workmen's compensation expenditures.

COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

## CAPITAL PROJECTS FUND

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

## ENTERPRISE FUNDS

Enterprise Funds are created to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

### Golf Course Fund

The Golf Course Fund is used to account for the operations of the Winnetka Golf Club. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance and related debt service.

### Tennis Center Fund

The Tennis Center Fund is used to account for the operations of the Winnetka Tennis Center. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance and related debt service.

### Ice Arena Fund

The Ice Arena Fund is used to account for the operations of the Winnetka Ice Arena. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance and related debt service.

### Platform Tennis Fund

The Platform Tennis Fund is used to account for the operations of the Winnetka Paddle Tennis Center. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance and related debt service.

## WINNETKA PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Expenditures -Budget and Actual

For the Nine Months Ended December 31, 2009

#### Budget

Original Final Actual

General Government

General Administration

Salaries and Wages \$ 357,578 \$ 357,578 \$ 323,157

Supplies 33,003 33,003 33,069

Services 181,740 181,740 155,636

Maintenance 37,090 37,090 33,371

Utilities 33,825 33,825 26,099

|                            |           |           |         |
|----------------------------|-----------|-----------|---------|
| Capital Outlay             | 23,042    | 23,042    | 21,221  |
|                            | 666,278   | 666,278   | 592,553 |
| Corporate Administration   |           |           |         |
| Salaries and Wages         | 85,657    | 85,657    | 88,337  |
| Supplies                   | 26,623    | 26,623    | 25,260  |
| Services                   | 120,146   | 120,146   | 93,392  |
| Maintenance                | 2,900     | 2,900     | 1,425   |
| Utilities                  | 1,809     | 1,809     | 577     |
| Capital Outlay             | 47,500    | 47,500    | 36,665  |
| General and Administrative | 54,206    | 54,206    | 47,978  |
| Garage                     | 7,065     | 7,065     | 5,930   |
| Contingency                | (658,544) | (658,544) |         |
|                            | (312,638) | (312,638) | 299,564 |
| Total General Government   | 353,640   | 353,640   | 892,117 |
| Recreation                 |           |           |         |
| Garage Maintenance         |           |           |         |
| Salaries and Wages         | 101,243   | 101,243   | 99,831  |
| Supplies                   | 20,980    | 20,980    | 22,666  |
| Services                   | 27,784    | 27,784    | 26,342  |
| Maintenance                | 18,900    | 18,900    | 20,613  |
| Utilities                  | 9,818     | 9,818     | 9,821   |
| Capital Outlay             | 36,000    | 36,000    |         |
| General and Administrative | 20,787    | 20,787    | 18,399  |
|                            | 235,512   | 235,512   | 197,672 |

WINNETKA PARK DISTRICT, ILLINOIS  
General Fund  
Schedule of Expenditures - Budget and Actual-Continued

For the Nine Months Ended December 31, 2009

|                            |           |
|----------------------------|-----------|
| Original                   |           |
| Budget                     |           |
| Final Actual               |           |
| Recreation -Continued      |           |
| Parks Maintenance          |           |
| Salaries and Wages         |           |
| Supplies                   |           |
| Services                   |           |
| Maintenance                |           |
| Utilities                  |           |
| Capital Outlay             |           |
| General and Administrative |           |
| Garage                     |           |
| \$                         | 409,842   |
|                            | 84,862    |
|                            | 132,725   |
|                            | 38,250    |
|                            | 7,398     |
|                            | 198,000   |
|                            | 159,814   |
|                            | 89,495    |
|                            | 1,120,386 |

|                             |              |              |              |
|-----------------------------|--------------|--------------|--------------|
| \$ 409,842                  |              |              |              |
| 84,862                      |              |              |              |
| 132,725                     |              |              |              |
| 38,250                      |              |              |              |
| 7,398                       |              |              |              |
| 198,000                     |              |              |              |
| 159,814                     |              |              |              |
| 89,495                      |              |              |              |
| 1,120,386                   |              |              |              |
| \$ 384,120                  |              |              |              |
| 71,449                      |              |              |              |
| 135,053                     |              |              |              |
| 34,716                      |              |              |              |
| 7,036                       |              |              |              |
| 101,549                     |              |              |              |
| 141,452                     |              |              |              |
| 75,115                      |              |              |              |
| 950,490                     |              |              |              |
| Total Recreation            | 1,355,898    | 1,355,898    | 1,148,162    |
| Debt Service                |              |              |              |
| Principal Retirement        |              |              |              |
| Interest and Fiscal Charges |              |              |              |
| Total Debt Service          |              |              |              |
| 145,000                     |              |              |              |
| 61,580                      |              |              |              |
| 206,580                     |              |              |              |
| 145,000                     |              |              |              |
| 61,580                      |              |              |              |
| 206,580                     |              |              |              |
| 145,000                     |              |              |              |
| 61,580                      |              |              |              |
| 206,580                     |              |              |              |
| Total Expenditures          | \$ 1,916,118 | \$ 1,916,118 | \$ 2,246,859 |

WINNETKA PARK DISTRICT, ILLINOIS  
 Recreation -Special Revenue Fund  
 Schedule of Expenditures -Budget and Actual

For the Nine Months Ended December 31, 2009

|                            |            |            |           |
|----------------------------|------------|------------|-----------|
| Budget                     |            |            |           |
| Original                   | Final      | Actual     |           |
| General Government         |            |            |           |
| Recreation Administration  |            |            |           |
| Salaries and Wages         | \$ 105,106 | \$ 105,106 | \$ 89,851 |
| Supplies                   | 23,025     | 23,025     | 15,793    |
| Services                   | 27,973     | 27,973     | 25,707    |
| Maintenance                | 18,300     | 18,300     | 15,220    |
| Utilities                  | 6,845      | 6,845      | 3,835     |
| Capital Outlay             | 18,600     | 18,600     | 12,337    |
| General and Administrative | 18,720     | 18,720     | 16,569    |
| Garage                     | 14,131     | 14,131     | 11,860    |
| Contingency                | (19,264)   | (19,264)   |           |

|                            |         |         |         |
|----------------------------|---------|---------|---------|
| Total General Government   | 213,436 | 213,436 | 191,172 |
| Recreation                 |         |         |         |
| Recreation Programs        |         |         |         |
| Salaries and Wages         | 298,363 | 298,363 | 258,570 |
| Supplies                   | 86,262  | 86,262  | 65,478  |
| Services                   | 271,156 | 271,156 | 287,822 |
| Maintenance                | 1,700   | 1,700   |         |
| General and Administrative | 57,265  | 57,265  | 50,685  |
|                            | 714,746 | 714,746 | 662,555 |
| Athletic Fields            |         |         |         |
| Salaries and Wages         | 62,718  | 62,718  | 43,681  |
| Supplies                   | 12,240  | 12,240  | 9,562   |
| Services                   | 10,281  | 10,281  | 8,034   |
| Maintenance                | 15,350  | 15,350  | 3,088   |
| Utilities                  | 727     | 727     | 570     |
| Capital Outlay             | 7,500   | 7,500   | 5,408   |
| General and Administrative | 8,581   | 8,581   | 7,595   |
| Garage                     | 11,776  | 11,776  | 9,884   |
|                            | 129,173 | 129,173 | 87,822  |

WINNETKA PARK DISTRICT, ILLINOIS

Recreation -Special Revenue Fund

Schedule of Expenditures -Budget and Actual-Continued

For the Nine Months Ended December 31, 2009

Budget

|                            | Original  | Final     | Actual   |
|----------------------------|-----------|-----------|----------|
| Recreation -Continued      |           |           |          |
| Outdoor Ice Rinks          |           |           |          |
| Salaries and Wages         | \$ 17,859 | \$ 17,859 | \$ 9,597 |
| Supplies                   | 280       | 280       |          |
| Services                   | 934       | 934       | 954      |
| Maintenance                | 400       | 400       |          |
| Utilities                  | 2,925     | 2,925     | 2,195    |
| General and Administrative | 4,815     | 4,815     | 4,262    |
| Garage                     | 8,243     | 8,243     | 6,918    |
|                            | 35,456    | 35,456    | 23,926   |
| Sailing                    |           |           |          |
| Salaries and Wages         | 18,642    | 18,642    | 19,061   |
| Supplies                   | 2,620     | 2,620     | 1,564    |
| Services                   | 2,368     | 2,368     | 628      |
| Maintenance                | 2,000     | 2,000     | 466      |
| Utilities                  | 450       | 450       |          |
| Capital Outlay             | 6,500     | 6,500     |          |
| General and Administrative | 6,655     | 6,655     | 5,890    |
| Garage                     | 7,654     | 7,654     | 6,424    |
|                            | 46,889    | 46,889    | 34,033   |
| Beaches                    |           |           |          |
| Salaries and Wages         | 147,732   | 147,732   | 168,245  |
| Supplies                   | 34,287    | 34,287    | 28,564   |

|                            |           |           |         |
|----------------------------|-----------|-----------|---------|
| Services                   | 15,647    | 15,647    | 15,518  |
| Maintenance                | 12,075    | 12,075    | 26,559  |
| Utilities                  | 6,379     | 6,379     | 7,274   |
| Capital Outlay             | 55,000    | 55,000    |         |
| General and Administrative | 30,190    | 30,190    | 26,721  |
| Garage                     | 14,719    | 14,719    | 12,354  |
| Contingency (250,000)      | (250,000) | (250,000) |         |
|                            | 66,029    | 66,029    | 285,235 |

WINNETKA PARK DISTRICT, ILLINOIS  
 Recreation -Special Revenue Fund  
 Schedule of Expenditures -Budget and Actual-Continued

For the Nine Months Ended December 31, 2009

|                            |              |              |              |
|----------------------------|--------------|--------------|--------------|
| Original                   |              |              |              |
| Budget                     |              |              |              |
| Final Actual               |              |              |              |
| Recreation -Continued      |              |              |              |
| Boat Launch and Storage    |              |              |              |
| Salaries and Wages         |              |              |              |
| Supplies                   |              |              |              |
| Services                   |              |              |              |
| Maintenance                |              |              |              |
| Utilities                  |              |              |              |
| General and Administrative |              |              |              |
| Garage                     |              |              |              |
| \$ 54,741                  |              |              |              |
| 6,890                      |              |              |              |
| 51,638                     |              |              |              |
| 8,600                      |              |              |              |
| 2,513                      |              |              |              |
| 11,272                     |              |              |              |
| 6,476                      |              |              |              |
| 142,130                    |              |              |              |
| \$ 54,741                  |              |              |              |
| 6,890                      |              |              |              |
| 51,638                     |              |              |              |
| 8,600                      |              |              |              |
| 2,513                      |              |              |              |
| 11,272                     |              |              |              |
| 6,476                      |              |              |              |
| 142,130                    |              |              |              |
| \$ 48,227                  |              |              |              |
| 5,096                      |              |              |              |
| 47,538                     |              |              |              |
| 15,575                     |              |              |              |
| 2,050                      |              |              |              |
| 9,977                      |              |              |              |
| 5,436                      |              |              |              |
| 133,899                    |              |              |              |
| Total Recreation           | 1,134,423    | 1,134,423    | 1,227,470    |
| Total Expenditures         | \$ 1,347,859 | \$ 1,347,859 | \$ 1,418,642 |

WINNETKA PARK DISTRICT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance -Budget and Actual  
For the Nine Months Ended December 31,2009

Budget

Original Final Actual

Revenues

Taxes

Property Taxes \$ 296,306 \$ 296,306 \$ 302,778

Expenditures

General Government

Contingency

Debt Service

Principal Retirement

Interest and Fiscal Charges

Total Expenditures

2,206

195,000

99,100

296,306

2,206

195,000

99,100

296,306

195,000

99,100

294,100

Net Change in Fund Balance \$ \$ 8,678

Fund Balance -Beginning 42,464

Fund Balance -Ending \$ 51,142

WINNETKA PARK DISTRICT, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance -Budget and Actual  
For the Nine Months Ended December 31, 2009

Original

Budget

Final Actual

Revenues

Charges for Services

General and Administrative

Interest

Miscellaneous

Total Revenues  
 \$ 250,000  
 42,750  
 292,750  
 \$ 250,000  
 42,750  
 292,750  
 \$  
 98,501  
 60,000  
 158,501  
 Expenditures  
 General Government  
 Contingency  
 Capital Outlay  
 Total Expenditures  
 (2,956,750)  
 4,732,800  
 1,776,050  
 (2,956,750)  
 4,732,800  
 1,776,050  
 3,078,991  
 3,078,991  
 Excess (Deficiency) of Revenues  
 Over (Under) Expenditures (1,483,300) (1,483,300) (2,920,490)  
 Other Financing Sources  
 Transfers In 1,500,000 1,500,000  
 Net Change in Fund Balance \$ 16,700 \$ 16,700 (2,920,490)  
 Fund Balance -Beginning 3,873,979  
 Fund Balance -Ending \$ 953,489

WINNETKA PARK DISTRICT, ILLINOIS  
 Combining Balance Sheet  
 Nonmajor Governmental Funds

December 31, 2009

Total  
 Special Revenue Funds Nonmajor  
 Special Workers' Governmental  
 Recreation Audit Compensation Funds

ASSETS  
 Cash and Investments  
 Receivables -Net of Allowances  
 Taxes  
 Accounts  
 \$ 323,361  
 235,696  
 \$ 4,287  
 26,794  
 \$ 46,166

|                            |            |            |            |            |
|----------------------------|------------|------------|------------|------------|
| 70,276                     |            |            |            |            |
| 123                        |            |            |            |            |
| \$ 373,814                 |            |            |            |            |
| 332,766                    |            |            |            |            |
| 123                        |            |            |            |            |
| Total Assets               | \$ 559,057 | \$ 31,081  | \$ 116,565 | \$ 706,703 |
| <b>LIABILITIES AND</b>     |            |            |            |            |
| <b>FUND BALANCES</b>       |            |            |            |            |
| Liabilities                |            |            |            |            |
| Accounts Payable           |            |            |            |            |
| Unearned/Deferred Revenues |            |            |            |            |
| Total Liabilities          |            |            |            |            |
| \$ 5,812                   |            |            |            |            |
| 224,957                    |            |            |            |            |
| 230,769                    |            |            |            |            |
| \$ 1,500                   |            |            |            |            |
| 25,664                     |            |            |            |            |
| 27,164                     |            |            |            |            |
| \$                         |            |            |            |            |
| 66,993                     |            |            |            |            |
| 66,993                     |            |            |            |            |
| \$ 7,312                   |            |            |            |            |
| 317,614                    |            |            |            |            |
| 324,926                    |            |            |            |            |
| Fund Balances              |            |            |            |            |
| Unreserved                 | 328,288    | 3,917      | 49,572     | 381,777    |
| Total Liabilities and      |            |            |            |            |
| Fund Balances              |            |            |            |            |
| \$ 559,057                 | \$ 31,081  | \$ 116,565 | \$ 706,703 |            |

WINNETKA PARK DISTRICT, ILLINOIS  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds

For the Nine Months Ended December 31, 2009

|                                     |            |           |           |            |
|-------------------------------------|------------|-----------|-----------|------------|
| Total                               |            |           |           |            |
| Special Revenue Funds Nonmajor      |            |           |           |            |
| Special Workers' Governmental       |            |           |           |            |
| Recreation Audit Compensation Funds |            |           |           |            |
| Revenues                            |            |           |           |            |
| Taxes                               |            |           |           |            |
| Property Taxes                      | \$ 232,706 | \$ 23,921 | \$ 71,654 | \$ 328,281 |
| Expenditures                        |            |           |           |            |
| General Government                  |            |           |           |            |
| Recreation                          |            |           |           |            |
| Total Expenditures                  |            |           |           |            |
| 357,221                             |            |           |           |            |
| 357,221                             |            |           |           |            |
| 21,735                              |            |           |           |            |
| 21,735                              |            |           |           |            |
| 40,073                              |            |           |           |            |
| 40,073                              |            |           |           |            |

61,808  
 357,221  
 419,029  
 Net Change in Fund Balances (124,515) 2,186 31,581 (90,748)  
 Fund Balances -Beginning 452,803 1,731 17,991 472,525  
 Fund Balances -Ending \$ 328,288 \$ 3,917 \$ 49,572 \$ 381,777

WINNETKA PARK DISTRICT, ILLINOIS

Special Recreation -Special Revenue Fund

Schedule of Revenues, Expenditures and  
 Changes in Fund Balance -Budget and Actual  
 For the Nine Months Ended December 31,2009

Budget  
 Original Final Actual  
 Revenues  
 Taxes  
 Property Taxes \$ 232,147 \$ 232,147 \$ 232,706  
 Expenditures  
 Recreation  
 Services  
 Maintenance  
 Contingency  
 Capital Outlay  
 Total Expenditures  
 105,626  
 (23,479)  
 150,000  
 232,147  
 105,626  
 (23,479)  
 150,000  
 232,147  
 117,261  
 1,000  
 238,960  
 357,221  
 Net Change in Fund Balance \$ \$ (124,515)  
 Fund Balance -Beginning 452,803  
 Fund Balance -Ending \$ 328,288

WINNETKA PARK DISTRICT, ILLINOIS

Audit -Special Revenue Fund

Schedule of Revenues, Expenditures and  
 Changes in Fund Balance -Budget and Actual  
 For the Nine Months Ended December 31, 2009

Budget

| Original                   | Final       | Actual              |
|----------------------------|-------------|---------------------|
| Revenues                   |             |                     |
| Taxes                      |             |                     |
| Property Taxes             | \$ 24,529   | \$ 24,529 \$ 23,921 |
| Expenditures               |             |                     |
| General Government         |             |                     |
| Accounting Services        |             |                     |
| Contingency                |             |                     |
| Total Expenditures         |             |                     |
|                            | 21,800      |                     |
|                            | 2,729       |                     |
|                            | 24,529      |                     |
|                            | 21,800      |                     |
|                            | 2,729       |                     |
|                            | 24,529      |                     |
|                            | 21,735      |                     |
|                            | 21,735      |                     |
| Net Change in Fund Balance | \$ \$ 2,186 |                     |
| Fund Balance -Beginning    | 1,731       |                     |
| Fund Balance -Ending       | \$ 3,917    |                     |

WINNETKA PARK DISTRICT, ILLINOIS

Workers' Compensation -Special Revenue Fund

Schedule of Revenues, Expenditures and  
Changes in Fund Balance -Budget and Actual  
For the Nine Months Ended December 31,2009

| Budget                     | Original     | Final     | Actual    |
|----------------------------|--------------|-----------|-----------|
| Revenues                   |              |           |           |
| Taxes                      |              |           |           |
| Property Taxes             | \$ 73,039    | \$ 73,039 | \$ 71,654 |
| Expenditures               |              |           |           |
| General Government         |              |           |           |
| Insurance                  |              |           |           |
| Contingency                |              |           |           |
| Total Expenditures         |              |           |           |
|                            | 65,959       |           |           |
|                            | 7,080        |           |           |
|                            | 73,039       |           |           |
|                            | 65,959       |           |           |
|                            | 7,080        |           |           |
|                            | 73,039       |           |           |
|                            | 40,073       |           |           |
|                            | 40,073       |           |           |
| Net Change in Fund Balance | \$ \$ 31,581 |           |           |
| Fund Balance -Beginning    | 17,991       |           |           |
| Fund Balance -Ending       | \$ 49,572    |           |           |

WINNETKA PARK DISTRICT, ILLINOIS

Golf Course -Enterprise Fund  
Schedule of Revenues, Expenses and Changes in Net Assets -Budget and Actual

For the Nine Months Ended December 31,2009

|                            |  |
|----------------------------|--|
| Original                   |  |
| Budget                     |  |
| Final                      |  |
| Actual                     |  |
| Amounts                    |  |
| Operating Revenues         |  |
| Charges for Services       |  |
| Recreation Fees            |  |
| Sales of Merchandise       |  |
| Total Operating Revenues   |  |
| \$ 1,683,000               |  |
| 176,950                    |  |
| 1,859,950                  |  |
| \$ 1,683,000               |  |
| 176,950                    |  |
| 1,859,950                  |  |
| \$ 1,692,738               |  |
| 161,017                    |  |
| 1,853,755                  |  |
| Operating Expenses         |  |
| Cost of Merchandise Sold   |  |
| Salaries and Wages         |  |
| Supplies                   |  |
| Services                   |  |
| Maintenance                |  |
| Utilities                  |  |
| Capital Outlay             |  |
| General and Administrative |  |
| Garage                     |  |
| Contingency                |  |
| Depreciation               |  |
| Total Operating Expenses   |  |
| 137,000                    |  |
| 946,497                    |  |
| 252,488                    |  |
| 190,951                    |  |
| 54,887                     |  |
| 80,659                     |  |
| 95,300                     |  |
| 99,378                     |  |
| 61,233                     |  |
| 47,534                     |  |
| 1,965,927                  |  |
| 137,000                    |  |
| 946,497                    |  |
| 252,488                    |  |
| 190,951                    |  |
| 54,887                     |  |
| 80,659                     |  |

95,300  
 99,378  
 61,233  
 47,534  
 1,965,927  
 137,288  
 992,167  
 240,758  
 164,035  
 64,060  
 65,763  
 87,960  
 51,395  
 177,466  
 1,980,892  
 Operating Income (Loss) (105,977) (105,977) (127,137)  
 Nonoperating Revenues  
 Other Income 107,147 107,147 117,221  
 Income (Loss) Before Transfers 1,170 1,170 (9,916)  
 Transfers In 9,916  
 Change in Net Assets \$ 1,170 \$ 1,170  
 Net Assets -Beginning 3,930,963  
 Net Assets -Ending \$ 3,930,963

WINNETKA PARK DISTRICT, ILLINOIS

Tennis Center -Enterprise Fund

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

For the Nine Months Ended December 31,2009

Original  
 Budget  
 Final  
 Actual  
 Amounts  
 Operating Revenues  
 Charges for Services  
 Recreation Fees  
 Sales of Merchandise  
 Total Operating Revenues  
 \$ 969,132  
 23,133  
 992,265  
 \$ 969,132  
 23,133  
 992,265  
 \$ 985,914  
 24,806  
 1,010,720  
 Operating Expenses  
 Cost of Merchandise Sold

Salaries and Wages  
 Supplies  
 Services  
 Maintenance  
 Utilities  
 Capital Outlay  
 General and Administrative  
 Garage  
 Contingency  
 Depreciation  
 Total Operating Expenses  
 23,587  
 536,281  
 35,342  
 101,437  
 48,250  
 61,496  
 45,250  
 48,541  
 3,533  
 116,569  
 1,020,286  
 23,587  
 536,281  
 35,342  
 101,437  
 48,250  
 61,496  
 45,250  
 48,541  
 3,533  
 116,569  
 1,020,286  
 19,267  
 571,684  
 47,308  
 99,398  
 66,144  
 62,400  
 42,964  
 2,965  
 111,442  
 1,023,572  
 Operating Income (Loss) (28,021) (28,021) (12,852)  
 Nonoperating Revenues (Expenses)  
 Other Income  
 Disposal of Capital Assets  
 35,249  
 35,249  
 35,249  
 35,249  
 34,513  
 (21,816)  
 12,697

Change in Net Assets \$ 7,228 \$ 7,228 (155)  
Net Assets -Beginning 2,429,780  
Net Assets -Ending \$ 2,429,625

WINNETKA PARK DISTRICT, ILLINOIS

Ice Arena -Enterprise Fund

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

For the Nine Months Ended December 31, 2009

| Budget                     | Original   | Final                 |
|----------------------------|------------|-----------------------|
| Actual                     |            |                       |
| Amounts                    |            |                       |
| Operating Revenues         |            |                       |
| Charges for Services       |            |                       |
| Recreation Fees            | \$ 555,200 | \$ 555,200 \$ 531,369 |
| Operating Expenses         |            |                       |
| Salaries and Wages         |            |                       |
| Supplies                   |            |                       |
| Services                   |            |                       |
| Maintenance                |            |                       |
| Utilities                  |            |                       |
| Capital Outlay             |            |                       |
| General and Administrative |            |                       |
| Garage                     |            |                       |
| Contingency                |            |                       |
| Depreciation               |            |                       |
| Total Operating Expenses   |            |                       |
| 227,719                    |            |                       |
| 65,788                     |            |                       |
| 52,774                     |            |                       |
| 67,550                     |            |                       |
| 91,606                     |            |                       |
| 124,235                    |            |                       |
| 37,185                     |            |                       |
| 11,187                     |            |                       |
| (87,169)                   |            |                       |
| 590,875                    |            |                       |
| 227,719                    |            |                       |
| 65,788                     |            |                       |
| 52,774                     |            |                       |
| 67,550                     |            |                       |
| 91,606                     |            |                       |
| 124,235                    |            |                       |
| 37,185                     |            |                       |
| 11,187                     |            |                       |
| (87,169)                   |            |                       |
| 590,875                    |            |                       |
| 231,684                    |            |                       |
| 70,676                     |            |                       |

80,001  
 55,340  
 78,940  
 32,913  
 9,389  
 66,245  
 625,188  
 Operating Income (Loss) (35,675) (35,675) (93,819)  
 Nonoperating Revenues  
 Other Income  
 Disposal of Capital Assets  
 36,650  
 36,650  
 36,650  
 36,650  
 54,437  
 8,508  
 62,945  
 Change in Net Assets \$ 975 \$ 975 (30,874)  
 Net Assets -Beginning 2,192,604  
 Net Assets -Ending \$ 2,161,730

WINNETKA PARK DISTRICT, ILLINOIS

Platform Tennis -Enterprise Fnnd

Schednle of Revenues, Expenses and Changes in Net Assets -Budget and Actual

For the Nine Months Ended December 31, 2009

Budget  
 Original Final  
 Actual  
 Amounts  
 Operating Revenues  
 Charges for Services  
 Recreation Fees  
 Sales of Merchandise  
 Total Operating Revenues  
 \$ 85,200  
 76  
 85,276  
 \$ 85,200  
 76  
 85,276  
 \$ 88,978  
 295  
 89,273  
 Operating Expenses  
 Cost of Merchandise Sold  
 Salaries and Wages  
 Supplies  
 Services  
 Maintenance  
 Utilities

|                                  |            |          |          |
|----------------------------------|------------|----------|----------|
| General and Administrative       |            |          |          |
| Contingency                      |            |          |          |
| Depreciation                     |            |          |          |
| Total Operating Expenses         |            |          |          |
| 75                               |            |          |          |
| 36,493                           |            |          |          |
| 4,186                            |            |          |          |
| 3,515                            |            |          |          |
| 16,500                           |            |          |          |
| 9,336                            |            |          |          |
| 9,006                            |            |          |          |
| (25,161)                         |            |          |          |
| 53,950                           |            |          |          |
| 75                               |            |          |          |
| 36,493                           |            |          |          |
| 4,186                            |            |          |          |
| 3,515                            |            |          |          |
| 16,500                           |            |          |          |
| 9,336                            |            |          |          |
| 9,006                            |            |          |          |
| (25,161)                         |            |          |          |
| 53,950                           |            |          |          |
| 163                              |            |          |          |
| 41,741                           |            |          |          |
| 4,172                            |            |          |          |
| 2,714                            |            |          |          |
| 12,855                           |            |          |          |
| 11,171                           |            |          |          |
| 7,971                            |            |          |          |
| 17,053                           |            |          |          |
| 97,840                           |            |          |          |
| Operating Income (Loss)          | 31,326     | 31,326   | (8,567)  |
| Nonoperating Revenues (Expenses) |            |          |          |
| Other Income                     |            |          |          |
| Interest Expense                 |            |          |          |
| 6                                |            |          |          |
| (22,437)                         |            |          |          |
| (22,431)                         |            |          |          |
| 6                                |            |          |          |
| (22,437)                         |            |          |          |
| (22,431)                         |            |          |          |
| 27                               |            |          |          |
| (1,719)                          |            |          |          |
| (1,692)                          |            |          |          |
| Change in Net Assets             | \$ 8,895   | \$ 8,895 | (10,259) |
| Net Assets -Beginning            | 603,557    |          |          |
| Net Assets -Ending               | \$ 593,298 |          |          |

SUPPLEMENTAL SECTION

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements  
General Obligation Limited Tax Debt Certificates of 2002

December 31, 2009

Date of Issue  
Date of Maturity  
Authorized Issue  
Denomination of Bonds  
Interest Rates  
Interest Dates  
Principal Maturity Date  
Payable at  
February 1, 2002  
December 1, 2016  
\$2,240,000  
\$5,000  
3.00% to 4.85%  
June 1 and December 1  
December 1  
Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal  
Year Principal  
Requirements  
Interest Totals June 1  
Interest Due on  
Amount Dec. 1 Amount

2010  
2011  
2012  
2013  
2014  
2015  
2016  
\$ 150,000  
155,000  
165,000  
170,000  
180,000  
185,000  
195,000  
\$ 55,417  
48,668  
41,693  
34,350  
26,615  
18,245  
9,458  
\$ 205,417  
203,668  
206,693  
204,350  
206,615

203,245  
204,458  
2010  
2011  
2012  
2013  
2014  
2015  
2016  
\$ 27,709  
24,334  
20,847  
17,175  
13,308  
9,123  
4,729  
2010  
2011  
2012  
2013  
2014  
2015  
2016  
\$ 27,708  
24,334  
20,846  
17,175  
13,307  
9,122  
4,729  
\$ 1,200,000 \$ 234,446 \$ 1,434,446 \$ 117,225 \$ 117,221

WINNETKA PARK DISTRICT, ILLINOIS  
Long-Term Debt Requirements  
Debt Certificate of 2004

December 31,2009

Date of Issue  
Date of Maturity  
Original Principal  
Interest Rate  
Interest Dates  
Principal Maturity Date  
Payable at  
August 3,2004  
February 1,2012  
\$200,000  
2.95%  
February 1 and August 1  
February 1 and August 1  
First Bank and Trust  
CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal  
 Year Principal  
 Requirements  
 Interest Totals Feb. 1  
 Interest Due on  
 Amount Aug. 1 Amount  
 2010  
 2011  
 2012  
 \$ 28,009  
 28,841  
 14,740  
 \$ 1,907  
 1,075  
 218  
 \$ 29,916  
 29,916  
 14,958  
 2010  
 2011  
 2012  
 \$ 1,056  
 643  
 218  
 2010  
 2011  
 \$ 851  
 432  
 \$ 71,590 \$ 3,200 \$ 74,790 \$ 1,917 \$ 1,283

WINNETKA PARK DISTRICT, ILLINOIS  
 Long-Term Debt Requirements  
 General Obligation Limited Tax Park Bonds of 2005

December 31, 2009

Date of Issue  
 Date of Maturity  
 Authorized Issue  
 Denomination of Bonds  
 Interest Rates  
 Interest Dates  
 Principal Maturity Date  
 Payable at  
 January 15, 2005  
 December 15, 2019  
 \$3,320,000  
 \$5,000  
 2.75% to 4.00%  
 June 15 and December 15  
 December 15  
 Amalgamated Bank of Chicago

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal  
Year Principal  
Requirements  
Interest Totals June 15  
Interest Due on  
Amount Dec. 15 Amount

2010  
2011  
2012  
2013  
2014  
2015  
2016  
2017  
2018  
2019  
\$ 200,000  
210,000  
215,000  
225,000  
235,000  
240,000  
250,000  
260,000  
270,000  
280,000  
\$ 92,080  
84,880  
77,320  
68,720  
59,720  
50,320  
41,440  
31,940  
21,864  
11,200  
\$ 292,080  
294,880  
292,320  
293,720  
294,720  
290,320  
291,440  
291,940  
291,864  
291,200  
2010  
2011  
2012  
2013  
2014  
2015  
2016  
2017

2018  
 2019  
 \$ 46,040  
 42,440  
 38,660  
 34,360  
 29,860  
 25,160  
 20,720  
 15,970  
 10,932  
 5,600  
 2010  
 2011  
 2012  
 2013  
 2014  
 2015  
 2016  
 2017  
 2018  
 2019  
 \$ 46,040  
 42,440  
 38,660  
 34,360  
 29,860  
 25,160  
 20,720  
 15,970  
 10,932  
 5,600  
 \$ 2,385,000 \$ 539,484 \$ 2,924,484 \$ 269,742 \$ 269,742

**STATISTICAL SECTION**  
 (Unaudited)

This part of the 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 Park District's overall financial health.

**Financial Trends**

These schedules contain trend information to help the reader understand how the Park District's financial performance and well-being have changed over time.

**Revenue Capacity**

These schedules contain information to help the reader assess the Park District's most significant local revenue sources.

**Debt Capacity**

These schedules present information to help the reader assess the affordability of the Park . District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place.

### Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Park District's financial report relates to the services the Park District provides and the activities it performs.

## WINNETKA PARK DISTRICT, ILLINOIS

Net Assets by Component -Last Six Fiscal Years  
December 31, 2009 (Unaudited)

See Following Page

## WINNETKA PARK DISTRICT, ILLINOIS

Net Assets by Component -Last Six Fiscal Years\*  
December 31,2009 (Unaudited)

Fiscal  
Year  
Ended  
3/31/2005  
Governmental Activities  
Invested in Capital Assets, Net of Related Debt \$ 2,711,269  
Restricted 7,711  
Unrestricted 7,744,709  
Total Governmental Activities Net Assets 10,463,689  
Business-Type Activities  
Invested in Capital Assets, Net of Related Debt 5,757,078  
Unrestricted (2,870)  
Total Business-Type Activities Net Assets 5,754,208  
Primary Government  
Invested in Capital Assets, Net of Related Debt 8,468,347  
Restricted 7,711  
Unrestricted 7,741,839  
Total Primary Government Net Assets \$ 16,217,897

\*Accrual Basis of Accounting

Note: the Park District implemented GASB No. 34 in fiscal year 2005.

Data Source: Park District Records

Fiscal Fiscal Fiscal Fiscal Nine

Year Year Year Year Months  
 Ended Ended Ended Ended Ended  
 3/31/2006 3/31/2007 3/31/2008 3/31/2009 12/31/2009

\$ 3,018,536  
 13,181  
 8,732,706  
 11,764,423  
 \$ 3,555,364  
 9,390,762  
 12,946,126  
 \$ 3,787,719  
 8,655,464  
 12,443,183  
 \$ 4,296,492  
 8,780,378  
 13,076,870  
 \$ 7,782,722  
 7,185,172  
 14,967,894  
 6,045,133  
 (183,401)  
 5,861,732  
 6,059,519  
 459,718  
 6,519,237  
 7,984,821  
 761,094  
 8,745,915  
 8,153,085  
 1,003,819  
 9,156,904  
 8,035,833  
 1,079,783  
 9,115,616  
 9,063,669  
 '13,181  
 8,549,305  
 9,614,883  
 9,850,480  
 11,772,540  
 9,416,558  
 12,449,577  
 9,784,197  
 15,818,555  
 8,264,955

\$ 17,626,155 \$ 19,465,363 \$ 21,189,098 \$ 22,233,774 \$ 24,083,510

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Assets -Last Six Fiscal Years\*

December 31,2009 (Unaudited)

Fiscal Fiscal Fiscal Fiscal Fiscal Nine  
Year Year Year Year Year Months  
Ended Ended Ended Ended Ended Ended  
3/31/2005 3/31/2006 3/31/2007 3/31/2008 3/31/2009 12/31/2009

Expenses

Governmental Activities

General Government \$ 1,185,653 \$ 1,261,142 \$ 1,878,782 \$ 1,955,049 \$ 2,111,938 \$ 1,660,073  
Recreation 2,502,340 2,619,432 2,803,016 2,729,298 3,021,807 2,600,118  
Interest on Long-Term Debt 110,879 198,457 188,936 180,916 169,398 119,704

Total Governmental Activities Expenses 3,798,872 4,079,031 4,870,734 4,865,263 5,303,143 4,379,895

Business-Type Activities

Golf Course 2,112,311 2,259,886 2,079,866 2,179,194 2,304,376 1,980,892  
Tennis Center 1,038,601 1,079,869 1,093,372 1,194,662 1,302,412 1,045,388  
Ice Arena 707,488 748,845 718,536 813,051 758,029 616,680  
Platform Tennis 142,737 102,865 105,168 119,987 153,637 99,559

Total Business-Type Activities Net Assets 4,001,137 4,191,465 3,996,942 4,306,894 4,518,454 3,742,519

Total Primary Government Expenses 7,800,009 8,270,496 8,867,676 9,172,157 9,821,597 8,122,414

Program Revenues

Governmental Activities

Charges for Services

General Government 554,427 579,745 778,332 699,243  
Recreation 868,667 928,237 939,118 916,148 933,044 851,840

Operating Grants/Contributions 400,000 240,737

Total Governmental Activities

Program Revenues 868,667 1,328,237 1,734,282 1,495,893 1,711,376 1,551,083

Business-Type Activities

Charges for Services

Golf Course 2,044,989 2,171,652 2,120,449 1,888,266 1,824,807 1,853,755  
Tennis Center 980,593 1,057,396 1,219,920 1,407,917 1,324,382 1,010,720  
Ice Arena 803,691 875,015 868,783 1,012,795 799,703 531,369  
Platform Tennis 171,414 142,926 176,652 163,342 156,772 89,273

Capital Grants/Contributions 52,000

Total Business-Type Activities

Program Revenues 4,000,687 4,298,989 4,385,804 4,472,320 4,105,664 3,485,117

Total Primary Government

Program Revenues \$ 4,869,354 \$ 5,627,226 \$ 6,120,086 \$ 5,968,213 \$ 5,817,040 \$ 5,036,200

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Assets -Last Six Fiscal Years\*  
 December 31,2009 (Unaudited)

Fiscal  
 Year  
 Ended  
 3/31/2005

Fiscal  
 Year  
 Ended  
 3/31/2006

Fiscal  
 Year  
 Ended  
 3/31/2007

Fiscal  
 Year  
 Ended  
 3/31/2008

Fiscal  
 Year  
 Ended  
 3/31/2009

Nine  
 Months  
 Ended  
 12/31/2009

Net (Expense) Revenue  
 Governmental Activities  
 Business-Type Activities

\$ (2,930,205)  
 (450)

\$ (2,750,794)  
 107,524

\$ (3,136,452)  
 388,862

\$ (3,369,370)  
 165,426

\$ (3,591,767)  
 (412,790)

\$ (2,828,812)  
 (257,402)

Total Primary Government

Net Revenue (Expense) (2,930,655) (2,643,270) (2,747,590) (3,203,944) (4,004,557) (3,086,214)

General Revenues and Other Changes in Net AGovernmental Activities

Taxes

Property

Replacement

Investment Income

Miscellaneous

Transfers

Total Governmental Activities

ssets

3,429,387  
 26,539  
 94,757  
 97,226  
 3,647,909  
 3,663,183  
 34,244  
 299,501  
 54,600  
 4,051,528  
 3,873,279  
 37,209  
 571,796  
 104,514  
 (268,643)  
 4,318,155  
 4,027,291  
 42,438  
 583,488  
 132,807  
 (1,919,597)  
 2,866,427  
 4,217,526  
 38,857  
 380,921  
 102,755  
 (514,605)  
 4,225,454  
 4,383,177  
 21,922  
 187,440  
 137,213  
 (9,916)  
 4,719,836  
 Business-Type Activities  
 Miscellaneous  
 Transfers  
 Total Business-Type Activities  
 268,643  
 268,643  
 141,655  
 1,919,597  
 2,061,252  
 309,174  
 514,605  
 823,779  
 206,198  
 9,916  
 216,114  
 Total Primary Government 3,647,909 4,051,528 4,586,798 4,927,679 5,049,233 4,935,950  
 Changes in Net Assets  
 Governmental Activities  
 Business-Type Activities  
 717,704

(450)  
 1,300,734  
 107,524  
 1,181,703  
 657,505  
 (502,943)  
 2,226,678  
 633,687  
 410,989  
 1,891,024  
 (41,288)  
 Total Prima~  
 Government \$ 717,254 \$ 1,408,258 \$ 1,839,208 \$ 1,723,735 \$ 1,044,676 \$ 1,849,736  
 \*Accrual Basis of Accounting

Note: the Park District implemented GASB No. 34 in fiscal year 2005.  
 Data Source: Park District Records

WINNETKA PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds -Last Ten Fiscal Years\*  
 December 31,2009 (Unaudited)

Fiscal  
 Year  
 Ended  
 3/31/2001  
 Fiscal  
 Year  
 Ended  
 3/31/2002  
 Fiscal  
 Year  
 Ended  
 3/31/2003  
 Fiscal  
 Year  
 Ended  
 3/31/2004  
 General Fund  
 Reserved  
 Unreserved  
 \$ 72,822  
 1,497,230  
 \$ 85,702  
 2,076,335  
 \$ 79,906  
 2,191,890  
 \$ 44,623  
 2,625,552  
 Total General Fund 1,570,052 2,162,037 2,271,796 2,670,175  
 All Other Governmental Funds  
 Reserved

Unreserved, Reported in:

Special Revenues Funds

Capital Projects Funds

51,309

420,177

119,666

1,434,215

358,721

952,711

89,680

536,274

891,976

44,136

433,039

870,227

Total All Other

Governmental Funds \$ 591,152 \$ 2,745,647 \$ 1,517,930 \$ 1,347,402

\*Modified Accrual Basis of Accounting

Data Source: Park District Records

Fiscal

Year

Ended

3/31/2005

Fiscal

Year

Ended

3/31/2006

Fiscal

Year

Ended

3/31/2007

Fiscal

Year

Ended

3/31/2008

Fiscal

Year

Ended

3/31/2009

Nine

Months

Ended

12/31/2009

\$ .5,712

3,279,910

\$ 7,504

3,837,951

\$ 6,813

4,587,193

\$ 9,915

3,668,552

\$ 6,399

3,885,695  
\$ 8,733  
4,929,382

3,285,622 3,845,455 4,594,006 3,678,467 3,892,094 4,938,115  
39,694  
550,181  
4,015,685  
49,267  
750,893  
4,266,682  
57,373  
782,608  
4,121,546  
61,666  
1,046,338  
4,013,640  
76,710  
1,086,772  
3,873,979  
51,142  
1,336,440  
953,489

\$ 4,605,560 \$ 5,066,842 \$ 4,961,527 \$ 5,121,644 \$ 5,037,461 \$ 2,341,071

## WINNETKA PARK DISTRICT, ILLINOIS

### General Governmental Revenues By Source -Last Ten Fiscal Years December 31, 2009 (Unaudited)

Fiscal Fiscal Fiscal Fiscal  
Year Year Year Year  
Ended Ended Ended Ended  
Source 3/31/2001 3/31/2002 3/31/2003 3/31/2004

Taxes  
Intergovernmental  
Charges for Services  
Grants  
Interest  
Miscellaneous  
Total  
\$  
\$  
2,604,033  
896,260  
213,393  
50,630  
3,764,316  
\$  
\$

2,720,474  
 865,080  
 190,653  
 155,067  
 3,931,274  
 \$  
 \$  
 2,833,952  
 809,260  
 152,485  
 318,744  
 4,114,441  
 \$  
 \$  
 2,894,678  
 865,119  
 65,788  
 125,478  
 3,951,063

Data Source: Park District Records

Fiscal Fiscal Fiscal Fiscal Fiscal Nine  
 Year Year Year Year Year Months  
 Ended Ended Ended Ended Ended Ended  
 3/31/2005 3/31/2006 3/31/2007 3/31/2008 3/31/2009 12/31/2009

\$ 3,429,387 \$ 3,663,183 \$ 3,910,488 \$ 4,069,729 \$ 4,256,383 \$ 4,405,099  
 26,539 34,244  
 868,667 928,237 1,493,545 1,495,893 1,711,376 1,551,083  
 400,000 240,737  
 94,757 299,501 571,796 583,488 380,921 187,440  
 97,226 54,600 104,514 132,807 102,755 137,213  
 \$ 4,516,576 \$ 5,379,765 \$ 6,321,080 \$ 6,281,917 \$ 6,451,435 \$ 6,280,835

WINNETKA PARK DISTRICT, ILLINOIS

General Governmental Expenditures By Function -Last Ten Fiscal Years  
 December 31, 2009 (Unaudited)

Fiscal Fiscal Fiscal Fiscal  
 Year Year Year Year  
 Ended Ended Ended Ended  
 Function 3/31/2001 3/31/2002 3/31/2003 3/31/2004

General Government \$ 1,337,151 \$ 1,329,946 \$ 2,020,226 \$ 1,688,871  
 Recreation 1,904,001 2,070,339 1,791,794 2,115,210  
 Capital Outlay 15,960 24,509 1,420,379 96,531  
 Debt Service  
 Principal  
 Interest and Fiscal Charges  
 Total \$ 3,257,112 \$ 3,424,794 \$ 5,232,399 \$ 3,900,612

Data Source: Park District Records

| Fiscal Year Ended 3/31/2005 | Fiscal Year Ended 3/31/2006 | Fiscal Year Ended 3/31/2007 | Fiscal Year Ended 3/31/2008 | Fiscal Year Ended 3/31/2009 | Fiscal Year Ended 12/31/2009 |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| \$ 1,176,574                | \$ 1,305,565                | \$ 1,846,795                | \$ 1,921,860                | \$ 2,112,192                | \$ 1,631,314                 |
| 2,204,394                   | 2,324,571                   | 2,410,049                   | 2,359,250                   | 2,954,612                   | 2,732,853                    |
| 187,484                     | 294,375                     | 630,474                     | 320,682                     | 238,957                     | 3,078,991                    |
| 412,600                     |                             |                             |                             |                             |                              |
| 87,330                      |                             |                             |                             |                             |                              |
| 310,000                     |                             |                             |                             |                             |                              |
| 191,301                     |                             |                             |                             |                             |                              |
| 329,987                     |                             |                             |                             |                             |                              |
| 191,896                     |                             |                             |                             |                             |                              |
| 340,362                     |                             |                             |                             |                             |                              |
| 184,088                     |                             |                             |                             |                             |                              |
| 349,513                     |                             |                             |                             |                             |                              |
| 172,927                     |                             |                             |                             |                             |                              |
| 340,000                     |                             |                             |                             |                             |                              |
| 160,680                     |                             |                             |                             |                             |                              |
| \$ 4,068,382                | \$ 4,425,812                | \$ 5,409,201                | \$ 5,126,242                | \$ 5,828,201                | \$ 7,943,838                 |

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds -Last Ten Fiscal Years\*  
December 31,2009 (Unaudited)

Fiscal Year Ended 3/31/2001  
 Fiscal Year Ended 3/31/2002  
 Fiscal Year Ended 3/31/2003  
 Fiscal Year Ended 3/31/2004  
 Revenues  
 Taxes  
 Intergovernmental

Charges for Services  
 Capital Grants  
 Interest  
 Miscellaneous  
 Total Revenues  
 \$ 2,604,033  
 896,260  
 213,393  
 50,630  
 3,764,316  
 \$ 2,720,474  
 865,080  
 190,653  
 155,067  
 3,931,274  
 \$ 2,833,952  
 809,260  
 152,485  
 318,744  
 4,114,441  
 \$ 2,894,678  
 865,119  
 65,788  
 125,478  
 3,951,063  
 Expenditures  
 General Government  
 Recreation  
 Capital Outlay  
 Debt Service  
 Principal Retirement  
 Interest and Fiscal Charges  
 Total Expenditures  
 1,337,151  
 1,904,001  
 15,960  
 3,257,112  
 1,329,946  
 2,070,339  
 24,509  
 3,424,794  
 2,020,226  
 1,791,794  
 1,420,379  
 5,232,399  
 1,688,871  
 2,115,210  
 96,531  
 3,900,612  
 Excess of Revenues Over  
 (Under) Expenditures 507,204 506,480 (1,117,958) 50,451  
 Other Financing Sources (Uses)  
 Debt Issuance  
 Gain on Disposal of Capital Assets

Capital Lease  
 Transfers In  
 Transfers Out  
 335,787  
 (335,787)  
 2,240,000  
 100,000  
 (100,000)  
 2,240,000  
 50,000  
 (50,000)  
 292,600  
 50,000  
 (165,200)  
 177,400  
 Net Change in Fund Balances \$ 507,204 \$ 2,746,480 \$ (1,117,958) \$ 227,851  
 Debt Service as a Percentage of  
 Noncapital Expenditures 0.00% 0.00% 0.00% 0.00%  
 \*Modified Accrual Basis of Accounting  
 Data Source: Park District Records

Fiscal  
 Year  
 Ended  
 3/31/2005  
 Fiscal  
 Year  
 Ended  
 3/31/2006  
 Fiscal  
 Year  
 Ended  
 3/31/2007  
 Fiscal  
 Year  
 Ended  
 3/31/2008  
 Fiscal  
 Year  
 Ended  
 3/31/2009  
 Nine  
 Months  
 Ended  
 12/31/2009  
 \$ 3,429,387  
 26,539  
 868,667  
 94,757  
 97,226  
 4,516,576  
 \$ 3,663,183  
 34,244

928,237  
400,000  
299,501  
54,600  
5,379,765  
\$ 3,910,488  
1,493,545  
240,737  
571,796  
104,514  
6,321,080  
\$ 4,069,729  
1,495,893  
583,488  
132,807  
6,281,917  
\$ 4,256,383  
1,711,376  
380,921  
102,755  
6,451,435  
\$ 4,405,099  
1,551,083  
187,440  
137,213  
6,280,835  
1,176,574  
2,204,394  
187,484  
1,305,565  
2,324,571  
294,375  
1,846,795  
2,410,049  
630,474  
1,921,860  
2,359,250  
320,682  
2,112,192  
2,954,612  
238,957  
1,631,314  
2,732,853  
3,078,991  
412,600  
87,330  
4,068,382  
310,000  
191,301  
4,425,812  
329,987  
191,896  
5,409,201  
340,362

184,088  
5,126,242  
349,513  
172,927  
5,828,201  
340,000  
160,680  
7,943,838

448,194 953,953 911,879 1,155,675 623,234 (1,663,003)  
3,320,000  
19,017  
99,971  
(99,971)  
3,339,017  
7,300  
59,862  
111,247  
(111,247)  
67,162  
206,599  
(475,242)  
(268,643)  
8,500  
75,000  
(1,994,597)  
(1,911,097)  
20,815  
75,000  
(589,605)  
(493,790)  
22,550  
50,000  
(59,916)  
12,634  
\$ 3,787,211 \$ 1,021,115 \$ 643,236 \$ (755,422) \$ 129,444 \$ (1,650,369)  
12.88% 12.13% 10.95% 10.95% 10.20% 11.27%

## WINNETKA PARK DISTRICT, ILLINOIS

Equalized Assessed Value and Actual Value of Taxable Property -Last Ten Fiscal Years  
December 31, 2009 (Unaudited)

| Tax  | Residential    | Commercial    | Industrial    |
|------|----------------|---------------|---------------|
| Year | Property       | Property      | Property      |
| 1999 | \$ 624,686,758 | \$ 62,050,055 | \$ 17,756,820 |
| 2000 | 618,925,191    | 59,140,099    | 14,940,805    |
| 2001 | 788,351,830    | 65,769,370    | 16,502,305    |
| 2002 | 847,749,078    | 70,987,594    | 17,460,353    |
| 2003 | 843,440,132    | 69,244,459    | 17,876,077    |
| 2004 | 1,108,751,344  | 80,274,340    | 18,651,574    |
| 2005 | 1,186,362,395  | 83,126,906    | 18,145,141    |

2006 1,194,505,195 83,432,901 18,442,810  
 2007 1,662,643,465 106,246,012 14,528,557  
 2008 N/A N/A N/A

Data Source: Office of the County Clerk

Total Railroad

Total  
 Assessed  
 Value  
 Estimated  
 Actual  
 Value  
 Ratio of Total  
 Assessed Value  
 to Total  
 Estimated  
 Actual Value  
 Total  
 Direct  
 Tax  
 Rate

|                |            |                |                  |       |          |
|----------------|------------|----------------|------------------|-------|----------|
| \$ 704,493,633 | \$ 150,719 | \$ 704,644,352 | \$ 2,113,933,056 | 33.33 | \$ 0.386 |
| 693,006,095    | 156,339    | 693,162,434    | 2,079,487,302    | 33.33 | 0.323    |
| 870,623,505    | 163,229    | 870,786,734    | 2,612,360,202    | 33.33 | 0.310    |
| 936,197,025    | 191,876    | 936,388,901    | 2,809,166,703    | 33.33 | 0.371    |
| 930,560,668    | 191,725    | 930,752,393    | 2,792,257,179    | 33.33 | 0.307    |
| 1,207,677,258  | 215,695    | 1,207,892,953  | 3,623,678,859    | 33.33 | 0.302    |
| 1,287,634,442  | 199,543    | 1,287,833,985  | 3,863,888,344    | 33.33 | 0.316    |
| 1,296,380,906  | 202,789    | 1,296,583,695  | 3,890,140,099    | 33.33 | 0.316    |
| 1,783,418,034  | 222,317    | 1,783,640,351  | 5,351,456,199    | 33.33 | 0.239    |
| N/A            | N/A        | 1,874,499,626  | 5,623,499,440    | 33.33 | 0.239    |

WINNETKA PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates -Last Ten Fiscal Years  
 December 31, 2009 (Unaudited)

| Fiscal Year Ended 3/31/1999                   | Fiscal Year Ended 3/31/2000 | Fiscal Year Ended 3/31/2001 |       |
|-----------------------------------------------|-----------------------------|-----------------------------|-------|
| Winnetka Park District                        | 0.366                       | 0.386                       | 0.323 |
| Overlapping Rates                             |                             |                             |       |
| Cook County                                   | 0.854                       | 0.824                       | 0.746 |
| Elections                                     | 0.023                       | 0.032                       |       |
| Cook County Hospital                          |                             |                             |       |
| Forest Preserve                               | 0.070                       | 0.069                       | 0.067 |
| TB Sanitarium                                 | 0.008                       | 0.008                       | 0.007 |
| Metropolitan Water Reclamation District 00419 | 00415                       | 00401                       |       |
| Mosquito Abatement District                   | 0.011                       | 0.011                       | 0.010 |
| New Trier Township                            | 0.054                       | 0.056                       | 0.044 |
| New Trier High School                         | 1.845                       | 1.936                       | 1.611 |

Community College 535 0.203 0.213 0.186  
Winnetka School District 2.952 3.177 2.625  
Winnetka Public Library 0.194 0.198 0.165  
Village of Winnetka 1.940 2.030 1.603  
Total Direct and Overlapping  
Tax Rate 8.939 9.323 7.820  
Data Source: Cook County Clerk

Fiscal Fiscal Fiscal Fiscal Fiscal Fiscal Fiscal  
Year Year Year Year Year Year Year  
Ended Ended Ended Ended Ended Ended Ended  
3/31/2002 3/31/2003 3/31/2004 3/31/2005 3/31/2006 3/31/2007 3/31/2008  
0.310 0.371 0.307 0.302 0.316 0.239 0.239

0.534 0.489 0.471 0.421 0.500 0.446 0.415  
0.030 0.014 0.012  
0.156 0.141 0.122 0.112 0.112 0.112 0.112  
0.061 0.059 0.060 0.060 0.057 0.053 0.051  
0.006 0.004 0.001 0.005 0.005  
0.371 0.361 0.347 0.315 0.284 0.263 0.252  
0.009 0.009 0.008 0.008 0.009 0.008 0.008  
0.045 0.048 0.039 0.039 0.039 0.031 0.031  
1.935 1.799 1.621 1.577 1.662 1.299 1.290  
0.179 0.186 0.161 0.158 0.017 0.141 0.140  
2.512 3.184 2.534 2.356 2.457 2.083 2.083  
0.157 0.160 0.131 0.129 0.132 0.101 0.120  
1.539 1.600 0.936 0.918 0.951 0.716 0.710  
  
7.814 8.441 6.738 6.414 6.541 5.504 5.451

### WINNETKA PARK DISTRICT, ILLINOIS

Principal Property Tax Payers -Current Year and Nine Years Ago  
December 31, 2009 (Unaudited)

Taxpayer  
Individual  
Individual  
Individual  
Winnetka I & III LLC  
Individual  
Hulsizer & Makowiec  
Individual  
Individual  
Individual  
McDonalds Corp.  
First Chicago 2115  
Robert B. Latousek  
Lars Nilsson  
SBC Ameritech  
Private Residence  
Hillco Realty Co.  
Harris Bank

Winnetka Post Office  
Vincent Graham  
2009  
Percentage  
of Total District  
Taxable Taxable  
Assessed Assessed  
Value Rank Value

\$ 5,535,583 1 0.331%  
3,870,468 2 0.231%  
3,735,090 3 0.223%  
3,432,394 4 0.205%  
3,363,080 5 0.201%  
3,196,111 6 0.191%  
3,105,812 7 0.186%  
2,593,082 8 0.155%  
2,549,900 9 0.152%  
2,293,503 10 0.137%  
\$ 33,675,023 2.01%

\$  
\$  
Taxable  
Assessed  
Value

1,249,636  
1,097,113  
1,561,445  
1,268,912  
917,805  
814,458  
761,069  
684,444  
682,293  
647,807  
9,684,982  
1999  
Rank

1  
2  
3  
4  
5  
6  
7  
8  
9  
10

Percentage  
of Total Distric  
Taxable  
Assessed  
Value  
0.260%  
0.230%

0.330%  
0.270%  
0.190%  
0.170%  
0.160%  
0.140%  
0.140%  
0.140%  
2.03%

Data Source: Cook County Tax Extension Office

## WINNETKA PARK DISTRICT, ILLINOIS

### Property Tax Levies and Collections -Last Ten Fiscal Years December 31,2009 (Unaudited)

#### Tax Collected within the Collections

Fiscal Tax Extension Fiscal Year of the Levy in Total Collections to Date  
Year Levy Grand Total Percentage Subsequent Percentage

| Ended Year  | Fiscal Year | Amount of Levy | Years             | Amount of Levy | Percentage |
|-------------|-------------|----------------|-------------------|----------------|------------|
| 3/31/2001   | 2000        | \$ 2,875,607   | \$ N/A N/A \$ N/A | \$ 2,572,840   | 89.47%     |
| 3/31/2002   | 2001        | 2,812,641      | N/A N/A N/A       | 2,619,433      | 93.13%     |
| 3/31/2003   | 2002        | 2,902,806      | N/A N/A N/A       | 2,807,619      | 96.72%     |
| 3/31/2004   | 2003        | 3,453,091      | N/A N/A N/A       | 2,871,394      | 83.15%     |
| 3/31/2005   | 2004        | 3,708,231      | N/A N/A N/A       | 3,429,387      | 92.48%     |
| 3/31/2006   | 2005        | 3,984,881      | N/A N/A N/A       | 3,663,183      | 91.93%     |
| 3/31/2007   | 2006        | 3,758,164      | N/A N/A N/A       | 3,783,280      | 100.67%    |
| 3/31/2008   | 2007        | 4,097,204      | N/A N/A N/A       | 4,027,290      | 98.29%     |
| 3/31/2009   | 2008        | 4,262,900      | N/A N/A N/A       | 4,220,647      | 99.01%     |
| 12/31/2009* | 2008        | 4,465,713      | N/A N/A N/A       | 4,383,177      | 98.15%     |

N/A -Currently Not Available

\* For the Nine Months Ended December 31,2009.

\*Taxes are collected in two installments due in March and August of the following year.

Data Source: Park District Records

## WINNETKA PARK DISTRICT, ILLINOIS

### Ratios of Outstanding Debt By Type -Last Ten Fiscal Years December 31, 2009 (Unaudited)

#### Governmental Activities

Fiscal General

Year Obligation Installment Debt

Ended Bonds Contracts Certificates

3/31/2001  
3/31/2002  
3/31/2003  
3/31/2004  
3/31/2005  
3/31/2006

3/31/2007  
3/31/2008  
3/31/2009  
12/31/2009\*

\* For the Nine Months Ended December 31,2009.

Note: Details regarding the Park District's outstanding debt can be found in the notes to the financial statements  
See Schedule of Demographic and Economic Statistics for personal income data.

Data Source: Park District Records

### Business-Type Activities

Alternate  
Revenue  
Bonds  
Debt  
Certificates  
Installment  
Contracts  
\$ 650,000 \$ \$ 7,500  
500,000  
350,000 534,364  
175,000 453,600  
187,959 369,685  
163,408 58,944  
138,127 29,472  
112,095  
85,290  
71,590

Total  
Primary  
Government  
\$ 657,500

2,740,000

2,994,364

2,916,200

5,752,644

5,167,214

4,782,474

4,386,608

4,010,290

3,656,590

Percentage  
of Personal  
Income

0.06%  
0.26%  
0.29%  
0.28%  
0.55%  
0.49%  
0.46%  
0.42%  
0.38%  
0.35%

Per  
Population Capita

12,419 \$ 53  
12,419 221  
12,419 241  
12,419 235  
12,419 463  
12,419 416  
12,419 385  
12,419 353  
12,419 323  
12,419 294

WINNETKA PARK DISTRICT, ILLINOIS

Ratio of Net General Obligation Debt to Equalized Assessed Value and  
Net General Obligation Bonded Debt Per Capita  
December 31,2009 (Unaudited)

Fiscal  
Year  
Ended  
Gross  
General  
Obligation  
Bonds  
Assessed  
Value of  
Property  
Ratio of  
Bonded Debt  
to Assessed  
Value Population  
Per  
Capita

3/31/2001 \$ \$ 704,644,352 0.000% 12,419 \$  
3/31/2002 693,162,434 0.000% 12,419  
3/31/2003 870,786,734 0.000% 12,419

3/31/2004 292,600 936,388,901 0.031% 12,419 24  
 3/31/2005 3,320,000 930,752,393 0.357% 12,419 267  
 3/31/2006 3,135,000 1,207,892,953 0.260% 12,419 252  
 3/31/2007 2,955,000 1,287,833,985 0.229% 12,419 238  
 3/31/2008 2,770,000 1,296,583,695 0.214% 12,419 223  
 3/31/2009 2,580,000 1,783,640,351 0.145% 12,419 208  
 12/31/2009\* 2,385,000 1,874,499,626 0.127% 12,419 192

\* For the Nine Months Ended December 31, 2009.

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

Data Source: Park District Records

## WINNETKA PARK DISTRICT, ILLINOIS

### Schedule of Direct and Overlapping Bonded Debt December 31, 2009 (Unaudited)

(2)  
 Percentage  
 to (3)  
 Debt Village's  
 (1) Applicable Share of  
 Governmental Unit Gross Debt to Village Debt  
 Winnetka Park District \$ 2,385,000 100.000% \$ 2,385,000  
 School Districts:  
 New Trier High School 21,595,357 26.800% 5,787,556  
 School District No. 36 (Winnetka) 57,492,365 97.410% 56,003,313  
 School District No. 37 (Avoca) 4,093,945 6.960% 284,939  
 School District No. 38 (Kenilworth) 13,110,000 9.000% 1,179,900  
 Total School Districts 96,291,667 63,255,707  
 Other Agencies:  
 Cook County 2,960,875,000 1.050% 31,089,188  
 Forest Preserve District 117,720,000 1.050% 1,236,060  
 Metropolitan Water Reclamation 1,392,699,076 1.070% 14,901,880  
 Village of Winnetka 2,500,000 92.770% 2,319,250  
 Total Other Agencies 4,473,794,076 49,546,378  
 Total Overlapping Debt 4,570,085,743 112,802,085  
 Total Direct and Overlapping Debt \$ 4,572,470,743 \$ 115,187,085

(1) The 2008 information is not available as of the date of this report. 2007 data shown.

(2) Determined by ratio of equalized assessed value of property subject to taxation in overlapping unit to value of property subject to taxation in the Village

(3) Amount in column (2) multiplied by amount in column (1).

Data Source: Cook County Tax Extension Office

## WINNETKA PARK DISTRICT, ILLINOIS

### Legal Debt Margin -Last Ten Fiscal Years December 31, 2009 (Unaudited)

Fiscal Fiscal Fiscal Fiscal  
 Year Year Year Year

Ended Ended Ended Ended  
3/31/1999 3/31/2000 3/31/2001 3/31/2002

Equalized Assessed Valuation \$ 704,644,352 \$ 693,162,434 \$ 870,786,734 \$ 936,388,901  
Bonded Debt Limit 2.875%  
of Assessed Value 20,258,525 19,928,420 25,035,119 26,921,181  
Amount of Debt Applicable  
to Limit  
Legal Debt Margin  
Percentage of Legal Debt Margin  
to Bonded Debt Limit  
\$ 20,258,525  
100.00%  
\$ 19,928,420  
100.00%  
\$ 25,035,119 \$  
100.00%  
26,921,181  
100.00%

Non-Referendum Legal Debt Limit .  
575% of Assessed Value \$ 4,051,705 \$ 3,985,684 \$ 5,007,024 \$ 5,384,236  
Amount of Debt Applicable to Limit  
Legal Debt Margin \$ 4,051,705 \$ 3,985,684 \$ 5,007,024 \$ 5,384,236  
Percentage of Legal Debt Margin  
to Bonded Debt Limit 100.00% 100.00% 100.00% 100.00%

Data Source: Park District Records

Fiscal Fiscal Fiscal Fiscal Fiscal Fiscal  
Year Year Year Year Year Year  
Ended Ended Ended Ended Ended Ended  
3/31/2003 3/31/2004 3/31/2005 3/31/2006 3/31/2007 3/31/2008

\$ 930752393 \$ 1 207 892953 \$ 1 287 833 985 \$ 1 296 583 695 \$ 1 783 640351 \$ 1 874499 626  
26,759,131 34,726,922 37,025,227 37,276,781 51,279,660 53,891,864  
\$ 26,759,131 \$ 34,726,922 \$ 37,025,227 \$ 37,276,781 \$ 51 ,279,660 \$ 53,891,864  
100.00% 100.00% 100.00% 100.00% 100.00% 100.00%  
\$ 5,351,826 \$ 6,945,384 \$ 7,405,045 \$ 7,455,356 \$ 10,255,932 \$ 10,778,373  
\$ 5,351,826 \$ 6,945,384 \$ 7,405,045 \$ 7,455,356 \$ 10,255,932 \$ 10,778,373  
100.00% 100.00% 100.00% 100.00% 100.00% 100.00%

WINNETKA PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics -Last Ten Fiscal Years  
December 31, 2009 (Unaudited)

Per  
 Fiscal Personal Capita (1) (2)  
 Year (1) Income Personal Median School Unemployment  
 Ended Population (in Thousands) Income Age Enrollment Rate  
 3/31/2001 12,419 \$ 167,458 \$ 84,134 39.8 4,527 0.8%  
 3/31/2002 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2003 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2004 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2005 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2006 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2007 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2008 12,419 167,458 84,134 39.8 4,527 0.8%  
 3/31/2009 12,419 167,458 84,134 39.8 4,527 0.8%  
 12/31/2009\* 12,419 167,458 84,134 39.8 4,527 0.8%  
 \* For the Nine Months Ended December 31, 2009.

Data Sources:

- (1) U.S. Department of Commerce, Bureau of the Census
- (2) Data provided by School District Administrative Offices

WINNETKA PARK DISTRICT, ILLINOIS

Principal Employers -Current Fiscal Year and Nine Fiscal Years Ago  
 December 31, 2009 (Unaudited)

| 2009                           | 2000      | Percentage of Total District | Percentage of Total District |
|--------------------------------|-----------|------------------------------|------------------------------|
| Employer                       | Employees | Rank                         | Employment*                  |
| Employer                       | Employees | Rank                         | Employment*                  |
| New Trier High School East     | 517       | 1                            | 10.41%                       |
| School District 36             | 221       | 2                            | 4.45%                        |
| Village of Winnetka            | 160       | 3                            | 3.22%                        |
| Dyson, Dyson & Dunn, Inc.      | 150       | 4                            | 3.02%                        |
| Coldwell Banker                | 118       | 5                            | 2.38%                        |
| North Shore Country Day School | 115       | 6                            | 2.31%                        |
| Harris Bank of Winnetka        | 80        | 7                            | 1.61%                        |
| United States Post Office      | 76        | 8                            | 1.53%                        |
| Killian Co., V.J.              | 45        | 9                            | 0.91%                        |
| Sacred Heart School            | 43        | 10                           | 0.87%                        |
| Faith, Hope, & Charity School  | 41        | 10                           | 0.84%                        |
|                                | 1,525     |                              | 30.70%                       |
|                                | 1,376     |                              | 17.52%                       |

Data Sources: 2007 Illinois Manufacturers Directory, 2007 Illinois Services Directory and a selective telephone survey.

\*Note: Total employment was determined by staff estimation.

WINNETKA PARK DISTRICT, ILLINOIS

Government Employees by Function/Program -Last Ten Fiscal Years  
 December 31,2009 (Unaudited)

Fiscal Fiscal Fiscal Fiscal  
Year Year Year Year  
Ended Ended Ended Ended  
Function\Program 3/31/2001 3/31/2002 3/31/2003 3/31/2004

General Government  
Administration-Full Time 12 12 12 12  
Administration-Part Time 2 2 2 2  
1414 1414

Park Services-Full Time 16 16 16 16  
Park Services-Part Time 5 5 5 5  
Park Services-Seasonal 20 20 20 20  
4141 4141

Recreation  
IceArena-FullTime 5 5 5 5  
Ice Arena -Part Time 35 35 35 35  
4040 4040

Tennis Center -Full Time 2 2 2 2  
Tennis Center -Part Time 18 18 18 18  
2020 2020

Beaches -Seasonal 70 70 70 70

Golf Course-Full Time 2 2 2 2  
Golf Course -Part Time 40 40 40 40  
4242 4242

Recreation & Camps -Seasonal 75 75 75 75

Boat Launch -Seasonal 15 15 15 15

Total Full Time 37 37 37 37  
Total Part Time 100 100 100 100  
Total Seasonal 180 180 180 180

317 317 317 317

Data Source: Park District Records

The figures represent the number of employees on payroll during the year. Employee turnover and work schedule count. Multiple employees may be used to staff a single position.

Fiscal Fiscal Fiscal Fiscal Fiscal Nine  
Year Year Year Year Year Months  
Ended Ended Ended Ended Ended Ended  
3/31/2005 3/31/2006 3/31/2007 3/31/2008 3/31/2009 12/31/2009

1212 12 12 12 12  
22334 4

1414 15 15 16 16

1616 15 15 15 15

55555 5

20202020 19 19

41 41 404039 39

55555 5

3535 353535 35

4040 4040 40 40

22222 2

18 18 2322 21 22

2020 25 24 23 24

7070606060 60

22222 2

4040394040 40

4242 41 42 42 42

7575 737575 75

1515151515 15

3737 3636 36 36

100 100 105 105 105 106

180 180 168 170 169 169

317 317 309 311 310 311

les affect the employee

### WINNETKA PARK DISTRICT, ILLINOIS

#### Operating Indicators by FunctionlProgram -Last Ten Fiscal Years December 31, 2009 (Unaudited)

| Fiscal Year Ended                  | Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended |
|------------------------------------|-------------------|-------------------|-------------------|
| 3/31/2001                          | 3/31/2002         | 3/31/2003         | 3/31/2004         |
| Parks and Recreation               |                   |                   |                   |
| Recreation Program Attendance      | 9,649             | 9,548             | 9,605             |
| Golf Club Rounds of Play -9        | 21,000            | 15,379            | 13,582            |
| Golf Club Rounds of Play -18       | 38,300            | 37,500            | 29,972            |
| Tennis Center Admissions           | 100,200           | 100,200           | 100,258           |
| Ice Arena Admissions               | 136,400           | 139,200           | 138,450           |
| Camps                              | 712               | 621               | 629               |
| Data Source: Park District Records |                   |                   |                   |

Fiscal

Year  
Ended  
3/31/2005  
Fiscal  
Year  
Ended  
3/31/2006  
Fiscal  
Year  
Ended  
3/31/2007  
Fiscal  
Year  
Ended  
3/31/2008  
Fiscal  
Year  
Ended  
3/31/2009  
Nine  
Months  
Ended  
12/31/2009  
9,301 14,518 14,760 15,369 16,264 15,280  
15,131  
33,412  
100,258  
140,700  
682  
17,415  
33,078  
100,100  
142,200  
636  
15,866  
35,825  
100,300  
141,050  
623  
13,983  
30,099  
100,500  
142,400  
583  
17,882  
30,287  
100,500  
138,000  
379  
17,015  
31,160  
78,000  
103,500  
934

WINNETKA PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program -Last Ten Fiscal Years  
December 31,2009 (Unaudited)

| Fiscal Year Ended                  | Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended |
|------------------------------------|-------------------|-------------------|-------------------|
| 3/31/2001                          | 3/31/2002         | 3/31/2003         | 3/31/2004         |
| Parks and Recreation               |                   |                   |                   |
| Total Acreage                      | 241               | 241               | 241               |
| Number of Parks and Playgrounds    | 26                | 26                | 26                |
| Number of Ball Fields              | 5                 | 5                 | 5                 |
| Number of Basketball Courts        | 1                 | 1                 | 1                 |
| Number of Football Fields          | 3                 | 3                 | 3                 |
| Number of Ice Rinks (Outdoors)     | 3                 | 3                 | 3                 |
| Number of Picnic Areas             | 15                | 15                | 15                |
| Number of Skate Park               | 1                 |                   |                   |
| Number of Sled Hills               | 1                 | 1                 | 1                 |
| Number of Soccer Fields            | 5                 | 5                 | 5                 |
| Number of Tennis Courts (Outdoors) | 12                | 12                | 12                |
| Facilities                         |                   |                   |                   |
| AC Nielsen Tennis Center           | 1                 | 1                 | 1                 |
| Winnetka Golf Course -18 Hole      | 1                 | 1                 | 1                 |
| Winnetka Golf Course -9 Hole Par 3 | 1                 | 1                 | 1                 |
| Platform Tennis                    | 1                 | 1                 | 1                 |
| Ice Arena                          | 1                 | 1                 | 1                 |

Data Source: Park District Records

| Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended | Fiscal Year Ended |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 3/31/2005         | 3/31/2006         | 3/31/2007         | 3/31/2008         | 3/31/2009         | 12/31/2009        |
| 241               | 241               | 241               | 241               | 241               | 241               |
| 26                | 26                | 26                | 26                | 26                | 26                |
| 5                 | 5                 | 5                 | 5                 | 5                 | 5                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 3                 | 3                 | 3                 | 3                 | 3                 | 3                 |
| 3                 | 3                 | 3                 | 3                 | 3                 | 3                 |
| 15                | 15                | 15                | 15                | 15                | 15                |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 5                 | 5                 | 5                 | 5                 | 5                 | 5                 |
| 12                | 12                | 12                | 12                | 12                | 12                |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |
| 1                 | 1                 | 1                 | 1                 | 1                 | 1                 |