

MARCH 2009 FINANCIAL SUMMARY
FOR ALL FUNDS COMBINED- UNAUDITED

March 31, 2009 marks the end of the District's 2008/2009 fiscal year. Summary of the year-to date results is as follows:

	<u>Current Year</u> (000's omitted)	<u>Year-to-Date</u> <u>Prior Year</u> (000's omitted)	<u>Year-to-Date</u> <u>Budget</u> (000's omitted)
Revenues	\$10,023	\$10,322	\$10,166
Less:			
Operating Expenses	<u>7,749</u>	<u>7,555</u>	<u>7,921</u>
Net Operating Income	2,274	2,767	2,245
Other Revenues/ (Expenses)	(1,773)	(3,216)	(4,549)
Other Financing Sources/(Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Surplus/(Deficit)	<u>\$ 501</u>	<u>\$ (449)</u>	<u>\$ (2,304)</u>

Current Year Net Surplus/ (Deficit) is \$2,804,615 ahead of budget.

Revenues are \$143,512 below budget.

- Cook County Property Tax distributions are \$89,013 below budget due to property tax cap reductions by Cook County Clerk.
- Interest Income finished \$77,297 above budget because of higher interest rates in the beginning of the year and larger amount of investments due to capital projects delays.
- User Fees are \$130,297 below budget. Due to weather conditions Golf user fees are \$177,866 below budget. Platform Tennis user fees finished \$13,358 below budget due to a slight decline in group lesson registrations. Tennis user fees are \$58,470 above budget due to group lesson registrations

Operating expenses are \$171,575 below year-to-date budget.

- **Due to the poor economic times, staff reduced expenditures when possible.**
- Salaries and Wages are \$106,084 below budget. Due to lower registrations for summer camps, the Recreation Department was able to reduce wages \$20,000. The Maintenance Department is \$70,000 below year-to-date budget due to a vacant position for a portion of the year and reduced part-time labor hours.
- Services are \$74,065 below budget. NSSRA inclusion expenses are \$10,000 below projections. Medical Insurance claims are \$70,000 below budget.
- Repairs and Maintenance expenditures are \$43,187 above budget because of increased tree removals due to the "emerald ash borer".

Other Revenues/Expenses are below budget by \$2,776,552.

- Capitals are as follows: Skokie Playfield Design \$31,920, Underground Storage Tank \$24,209, Park Property Survey's \$15,795, Replacement Lighting \$10,982, Replace Vehicle #2 \$26,553, Replace #13 Dump Truck \$48,135, Replace Toro Mower \$19,987, Park Paths & Paving \$65,080, Range Ball Netting \$18,480, Washburne School Recreation Equipment \$11,594, Recreation Fields Backstops and Fences \$13,652, Field Renovations \$21,009, Ejector Pump at Maple \$54,286, Ejector Pump at Lloyd \$54,188, Kubota Tractor \$16,325, Golf Training Aids \$19,738, Indoor Putting Green \$11,950, Clubhouse Lighting \$16,174, Fairway Sprayer \$11,900, Utility Carts \$14,771, Greens Aerator \$19,639, Golf Course renovation \$304,106, Rebuild Outdoor Courts #8 through #12 \$83,400, Tennis Lobby Renovation \$17,956, Indoor Carpeting at Tennis \$22,860, Replacement Boiler at Ice \$36,680, Ice Arena Lounge \$40,794, Maintenance Service Center \$109,844, Surveillance System \$39,819 and other miscellaneous items. Two major capital projects (Hubbard Woods Shelter and Indian Hill Playground renovation) have been delayed.

**Winnetka Park District
Statement of Cash and Investments
For The Month Ended March 31, 2009**

Bank Name	Amount	Annual Rate
CASH		
Petty Cash	2,000.00	
Harris Bank - Holiday Savings	4,687.93	
Illinois Funds	73,825.02	0.69%
Harris Bank - Operating	1,172,225.23	0.42%
Harris Bank - Payroll	<u>48,035.90</u>	
Total Cash	1,300,774.08	
INVESTMENTS		
Harris Bank - CD's	4,000,000.00	1.37%
IPDLAF - Money Market	89,041.35	1.96%
IPDLAF - CD's	5,076,000.00	2.58%
North Shore Community Bank	<u>2,729,971.96</u>	3.46%
Total Investments	11,895,013.31	2.37%

WINNETKA PARK DISTRICT
ALL FUNDS COMBINED-UNAUDITED
AS OF MARCH 31, 2009

	ACTUAL THIS MONTH		ACTUAL THIS YEAR		PROJECTED YEAR-TO-DATE	ANNUAL BUDGET
	CURRENT YR.	PRIOR YEAR	CURRENT YR.	PRIOR YEAR		
TAXES	24,261	53,994	4,245,668	4,049,129	4,333,140	4,333,140
INTEREST INCOME	41,509	60,958	332,297	607,812	255,000	255,000
USER FEES	234,525	190,072	4,143,669	4,166,347	4,269,887	4,273,962
REC. PROGRAM FEES	2,701	4,476	687,043	673,979	678,234	678,234
PRO-SHOP	6,904	5,821	217,441	224,199	229,200	229,200
MISC. INCOME	43,432	130,779	396,457	600,675	396,551	396,551
TOTAL REVENUE	353,332	446,100	10,022,575	10,322,141	10,162,012	10,166,087
SALARIES & WAGES	254,818	280,618	3,977,621	3,883,842	4,082,388	4,083,705
SUPPLIES	43,953	56,350	760,082	697,675	767,662	774,649
SERVICES	101,427	128,485	2,096,938	2,089,202	2,171,003	2,171,003
REPAIRS & MAINT.	24,697	29,848	367,582	320,024	323,685	324,395
UTILITIES	34,072	62,116	375,669	389,586	405,043	405,043
PRO-SHOP MERCH.	(1,931)	(952)	171,136	174,465	161,808	161,808
TOTAL OPERATING EXP.	457,036	556,465	7,749,028	7,554,794	7,911,589	7,920,603
NET OPERATING INC. / (LOSS)	(103,704)	(110,365)	2,273,547	2,767,347	2,250,423	2,245,484
OTHER REVENUES / (EXPENSES)						
CAPITALS	(111,378)	(33,769)	(1,220,601)	(2,632,858)	(3,997,050)	(3,997,050)
CONTRACT PAYABLES	132	(3,286)	(552,219)	(583,884)	(552,323)	(552,323)
ALLOCATIONS	-	-	-	-	1	1
MEMBER CONTRIBUTION	-	-	-	-	-	-
ADMIN. DIST. CHARGES	-	-	-	-	-	-
TOTAL CAPITAL & OTHER	(111,246)	(37,055)	(1,772,820)	(3,216,742)	(4,549,372)	(4,549,372)
EXCESS / (DEF.) REVENUES	(214,950)	(147,420)	500,727	(449,395)	(2,298,949)	(2,303,888)
OTHER FIN. SOURCES / USES						
CONTRACT NOTE PROCEEDS	-	-	-	-	-	-
TRANSFER IN	2,213,571	3,077,977	2,213,571	3,077,977	2,810,002	2,810,002
TRANSFER OUT	(2,213,571)	(3,077,977)	(2,213,571)	(3,077,977)	(2,810,002)	(2,810,002)
TOTAL	-	-	-	-	-	-
EXCESS (DEFICIENCY) AFTER OTHER SOURCES/USES	(214,950)	(147,420)	500,727	(449,395)	(2,298,949)	(2,303,888)

EQUITY SECTION

	ACTUAL THIS MONTH	ACTUAL THIS MONTH	ACTUAL THIS MONTH	ACTUAL THIS MONTH	PROJECTED	ANNUAL
	CURRENT YR.	PRIOR YEAR	CURRENT YR.	PRIOR YEAR	YEAR-TO-DATE	BUDGET
BEG. RESERVE BALANCES						
BEG. UNALLOCATED RES			(1,822,738)	(1,283,771)	(1,805,112)	(1,805,112)
BEG. EMERGENCY RES			(130,000)	(130,000)	(130,000)	(130,000)
BEG. CASH FLOW RESERVE			(400,000)	(400,000)	(400,000)	(400,000)
BEG OPEN SPACE/LAND ACQ			(500,000)	(500,000)	(500,000)	(500,000)
BEG. HUBBARD WOODS RES.			(200,000)	(200,000)	(200,000)	(200,000)
BEG. CAPITAL PROJ. RES.			(5,907,746)	(6,920,212)	(5,905,346)	(5,905,346)
BEG. ADMIN OFFICE RES.			-	-	-	-
BEG. MAINT. BLDG. RPLC.			(500,000)	(500,000)	(500,000)	(500,000)
BEG MAPLE BEACH HOUSE RES			(250,000)	(250,000)	(250,000)	(250,000)
BEG CROW ISLAND RES.			-	-	-	-
BEG. ADA COMP-DIST WIDE			(105,894)	(101,334)	(105,894)	(105,894)
BEG CUR YR BOND PAYMENT			-	-	-	-
BEG. NOTE PAY. RESERVE			-	-	-	-
BEG COURT REPLACE. RES.			-	-	-	-
BEG. ZAMBONI REPLACE. RES.			-	-	-	-
BEG UNEMPLOYMENT RES			(1,973)	35,860	(2,281)	(2,281)
BEG WAR MEMORIAL RES			(29,803)	(28,375)	(29,803)	(29,803)
TOTAL BEG RESERVES	-	-	(9,848,154)	(10,277,832)	(9,828,436)	(9,828,436)

EQUITY SECTION, cont.

	ACTUAL THIS MONTH	ACTUAL THIS MONTH	ACTUAL THIS MONTH	ACTUAL THIS MONTH	PROJECTED	ANNUAL
	CURRENT YR.	PRIOR YEAR	CURRENT YR.	PRIOR YEAR	YEAR-TO-DATE	BUDGET
ANNUAL RESERVE FUNDING						
UNALLOCATED RES.-TRANS. OUT	(165,668)	(1,091,122)	(165,668)	(1,091,122)	(5,167,300)	(5,167,300)
EMERGENCY RESERVE	-	-	-	-	-	-
CASH FLOW RESERVE	-	-	-	-	-	-
OPEN SPACE/LAND ACQ	-	-	-	-	-	-
HUBBARD WOODS RESERVE	-	-	-	-	-	-
PLAYGROUND & PARKS REN.	-	-	-	-	-	-
CAPITAL PROJECTS RESERVE	192,294	1,085,134	192,294	1,085,134	4,372,660	4,372,660
MAINT. BLDG. REPLACE. RES.	-	-	-	-	500,000	500,000
CROW ISLAND RES.	-	-	-	-	-	-
MAPLE BEACH HOUSE RES.	-	-	-	-	250,000	250,000
ADA COMP-DIST WIDE RES.	3,177	4,560	3,177	4,560	45,840	45,840
NEXT YRS. ALT. BOND FUND	-	-	-	-	-	-
PADDLE HUT RES.	-	-	-	-	-	-
NEXT YRS. NOTE PAY. RES.	-	-	-	-	-	-
ZAMBONI REPLACE. RES.	-	-	-	-	-	-
COMPRESS. REPLACE. RES.	-	-	-	-	-	-
WAR MEMORIAL RESERVE	(29,803)	1,428	(29,803)	1,428	(1,200)	(1,200)
TOTAL ANNUAL FUNDING	-	-	-	-	-	-
END. RESERVE BALANCES						
END. UNALLOCATED	2,135,380	1,805,113	2,135,380	1,805,113	1,565,483	1,565,483
END. EMERGENCY	130,000	130,000	130,000	130,000	130,000	130,000
END. CASH FLOW	400,000	400,000	400,000	400,000	400,000	400,000
END OPEN SPACE/LAND ACQ RES.	500,000	500,000	500,000	500,000	500,000	500,000
END HUBBARD WOODS RES.	200,000	200,000	200,000	200,000	-	-
END. CAPITAL PROJECT RES.	6,100,040	5,905,346	6,100,040	5,905,346	4,825,089	4,825,089
END MAINT BLDG/RINSATE	500,000	500,000	500,000	500,000	-	-
END MAPLE BEACH HOUSE RES	250,000	250,000	250,000	250,000	-	-
END CROW ISLAND RES.	-	-	-	-	-	-
END. ADA COMP. - DIST WIDE RES.	109,071	105,894	109,071	105,894	58,151	58,151
END. NEXT YRS. BOND	-	-	-	-	-	-
END. NEXT YRS. NOTE	-	-	-	-	-	-
END. UNEMPLOYMENT	24,390	2,281	24,390	2,281	14,622	14,622
END WAR MEMORIAL RES	-	29,803	-	29,803	31,203	31,203
TOTAL ENDING RESERVES	10,348,881	9,828,437	10,348,881	9,828,437	7,524,548	7,524,548