

# WINNETKA PARK DISTRICT, ILLINOIS

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## COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2017

**WINNETKA PARK DISTRICT, ILLINOIS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended December 31, 2017**

Prepared by

Christine Berman  
Superintendent of Finance

WINNETKA PARK DISTRICT, ILLINOIS

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## **INTRODUCTORY SECTION**

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

- List of Principal Officials
- Organizational Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

# WINNETKA PARK DISTRICT, ILLINOIS

## List of Principal Officials December 31, 2017

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### Board of Commissioners

Ian Larkin, President

Arthur Archambault, Vice President

Warren James, Commissioner

Teresa Claybrook, Commissioner

Eric Lussen, Commissioner

John Peterson, Commissioner

John Thomas, Commissioner

Steve Adams, Attorney

### Administration

John Muno, Director of Parks and Recreation/Secretary

Christine Berman, Superintendent of Finance/Treasurer

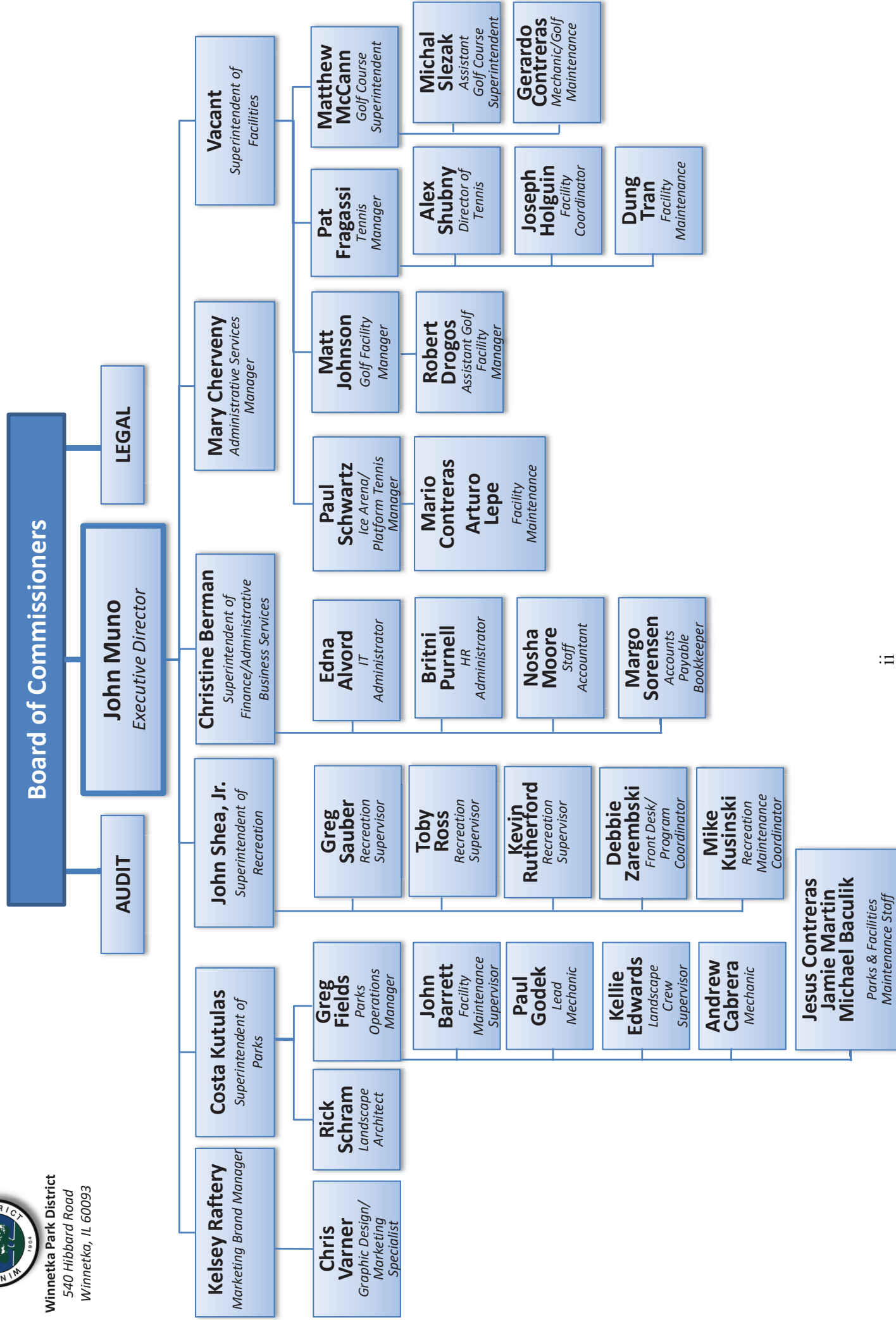
Costa Kutulas, Superintendent of Parks

John Shea, Superintendent of Recreation



Winnetka Park District  
 540 Hibbard Road  
 Winnetka, IL 60093

# Winnetka Park District Organizational Chart







May 22, 2018

To Winnetka Park District Residents:

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 conformity 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 fiscal year ended December 31, 2017.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal controls 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 & Amen, LLP, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the financial statements of the Winnetka Park District for the year ended December 31, 2017. 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.

## **THE REPORTING ENTITY AND ITS SERVICES**

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 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 a substantial residential sector.

The District, incorporated on February 4, 1904, is governed by a Commissioner-Director 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. Recreation 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 and nine soccer/football/lacrosse fields. It is important to note that as the demand for recreation 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).

On November 26, 2014, the District was assigned a rating of **Aa1** for its General Obligation Limited Tax Bonds, Series 2014.

## **FACTORS AFFECTING FINANCIAL 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. The District's population is affluent and the median housing value is \$989,600.

**Long-Term Financial Planning.** The District has been operating for the past 19 years under the Property Tax Limitation Act. During the past 15 years, operating expenses have increased more rapidly than tax revenues. As a result, long-range planning has become more critical. In prior years, the District increased the fund balance in the General Fund to help finance anticipated future cash outflows derived from planned major initiatives which began in 2012. The fund balance in the General Fund decreased at the end of 2017 due to transfers to help fund the completion of both the Dwyer Park and Skokie Playfield Service Center renovations as well as Lakefront renovations. In future years, the District will focus on alternative funding options for capital projects.

An annual budget is prepared by staff using the strategic plan, prior year budget detail, completed business plans, prior year usage statistics, current year estimated increases/decreases from vendors and various "Budget Assumptions."

The legal level of budgetary control is at fund level. The Winnetka Park District has eight governmental funds, the General Fund, five special revenue funds, the Debt Service Fund, and the Capital Projects Fund.

**Major Initiatives.** Each year when preparing the budget, the District identifies facilities, property or programs that need to either be acquired, developed or expanded to better meet the needs of the citizens and to enhance the quality of recreation within the community. During the 2018 budget process, the Board of the Winnetka Park District approved a capital budget in the amount of \$2,142,520. Specific projects include equipment and renovations at the Lakefront, the Golf Course and the Golf Maintenance Center as well as equipment and a new roof at the Neilson Tennis Center.

During 2017, the capital improvements focused on repair, replacement and maintenance of existing facilities, equipment and park sites. Improvements included a major renovation to Dwyer Park, completion of outdoor tennis courts renovation, completion of the Skokie Playfield Garage renovation, and new boat racks and tree work and bluff restoration at the Lakefront.

## **OTHER INFORMATION**

**Awards.** 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 years 2007 through 2016. This prestigious award is the highest form of recognition in government accounting and financial reporting.

**Acknowledgments.** 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 & Amen, who performed the audit.

Sincerely,



John Muno  
Executive Director



Christine Berman  
Superintendent of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Winnetka Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

May 22, 2018

The Honorable District President  
Members of the Board of Commissioners  
Winnetka Park District, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the 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, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Winnetka Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

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

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

  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **WINNETKA PARK DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS**

This narrative overview and analysis of the Winnetka Park District's financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2017. Please read it in conjunction with the additional information that has been furnished in the transmittal letter, which can be found beginning on page iii of this report; and the District's basic financial statements, which begin on page 3.

### **FINANCIAL HIGHLIGHTS**

- The District's net position (assets and deferred outflows minus liabilities and deferred inflows) totaled \$26,561,703 at December 31, 2017 compared to the net position of \$26,357,784 at December 31, 2016, an increase of \$203,919. Of this amount, \$20,800,103 is invested in capital assets (net of related debt), \$872,513 is restricted and \$4,889,087 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.
- Property and replacement taxes collected were \$5,266,151 and \$36,012, respectively, in 2017 compared to \$5,221,048 and \$36,700 in 2016. The increase of \$45,104 in property taxes reflects a 0.7% increase to the tax levy for operations over 2016.
- Charges for Services resulted in revenues of \$6,610,140, a slight decrease of \$81,138 from \$6,691,278 in the prior year.
- The General Fund reported a decrease in fund balance of \$1,822,197, compared to last year's decrease of \$167,014 and a budgeted decrease of \$2,350,198.
- The Park District's outstanding general obligation debt at December 31, 2017 was \$10,485,000.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position 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 information about the District's most significant funds.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The two government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. 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 Position presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other 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, is needed to assess the overall health of the Park District.

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

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the 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 District consist of the golf, tennis, paddle tennis and the artificial ice skating operations.

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

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. 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 non-major funds is provided in the form of combining statements in a later section of this report. All of the funds of the 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 year. 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 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 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, the Recreation Fund, the Municipal Retirement Fund, the 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 District adopts an annual appropriated budget for its governmental funds. Budgetary comparison schedules have been provided for the governmental activities 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 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 District uses the enterprise fund to account for its golf operation, tennis operation, paddle tennis operation and indoor ice operation. 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 - 49 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 District's I.M.R.F. employee pension liability, other post-employment benefit plan employee pension obligation, and budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 50 - 55 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 56 - 71 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that, in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$26,561,703, an increase of \$203,919 over the prior year net position of \$26,357,784.

	Governmental		Net Position		Total	
	Activities		Business-Type			
	2017	2016	2017	2016	2017	2016
Current and Other Assets	\$ 10,457,337	\$ 12,217,495	\$ 3,454,990	\$ 2,520,172	\$ 13,912,327	\$ 14,737,667
Capital Assets	20,435,171	21,644,507	11,048,543	8,741,160	31,483,714	30,385,667
Total Assets	30,892,508	33,862,002	14,503,533	11,261,332	45,396,041	45,123,334
Deferred Outflows	1,009,921	1,374,929	-	-	1,009,921	1,374,929
Total Assets/Def. Outflows	31,902,429	35,236,931	14,503,533	11,261,332	46,405,962	46,498,263
Long-Term Debt	10,029,889	12,356,941	868,629	993,097	10,898,518	13,350,038
Other Liabilities	833,462	866,615	666,167	483,679	1,499,629	1,350,294
Total Liabilities	10,863,351	13,223,556	1,534,796	1,476,776	12,398,147	14,700,332
Deferred Inflows	7,446,112	5,440,147	-	-	7,446,112	5,440,147
Total Liabilities/ Def. Inflows	18,309,463	18,663,703	1,534,796	1,476,776	19,844,259	20,140,479
Net Position						
Net Investment in						
Capital Assets	10,690,631	13,564,114	10,109,472	7,677,276	20,800,103	21,241,390
Restricted	872,513	923,261	-	-	872,513	923,261
Unrestricted	2,029,822	2,085,853	2,859,265	2,107,280	4,889,087	4,193,133
Total Net Position	\$ 13,592,966	\$ 16,573,228	\$ 12,968,737	\$ 9,784,556	\$ 26,561,703	\$ 26,357,784

The largest portion of the District's net position (78.3% or \$20,800,103) reflects the investment in capital assets (for example land, buildings, machinery and equipment) less any related debt used to acquire those assets that may still be outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, 3.3% or \$872,513, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 18.4% or \$4,889,087, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

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

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2017	2016	2017	2016	2017	2016
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 2,364,122	\$ 2,363,891	\$ 4,246,018	\$ 4,327,387	\$ 6,610,140	\$ 6,691,278
Capital Grants/Contrib.	2,200	423,138	1,061,210	-	1,063,410	423,138
General Revenues						
Property Taxes	5,266,151	5,221,048	-	-	5,266,151	5,221,048
Other	181,953	208,818	307,021	491,385	488,974	700,203
<b>Total Revenues</b>	<b>7,814,426</b>	<b>8,216,895</b>	<b>5,614,249</b>	<b>4,818,772</b>	<b>13,428,675</b>	<b>13,035,667</b>
<b>Expenses</b>						
General Government	3,157,291	3,214,145	-	-	3,157,291	3,214,145
Recreation	5,386,460	4,002,104	-	-	5,386,460	4,002,104
Golf Course	-	-	1,799,248	1,892,265	1,799,248	1,892,265
Tennis Center	-	-	1,504,967	1,522,153	1,504,967	1,522,153
Ice Arena	-	-	881,852	968,899	881,852	968,899
Platform Tennis	-	-	160,505	202,944	160,505	202,944
Interest on Long-Term Debt	334,433	349,314	-	-	334,433	349,314
<b>Total Expenses</b>	<b>8,878,184</b>	<b>7,565,563</b>	<b>4,346,572</b>	<b>4,586,261</b>	<b>13,224,756</b>	<b>12,151,824</b>
Change in Net Position						
Before Transfers	(1,063,758)	651,332	1,267,677	232,511	203,919	883,843
Transfers	(1,916,504)	(99,610)	1,916,504	99,610	-	-
Change in Net Position	(2,980,262)	551,722	3,184,181	332,121	203,919	883,843
Net Position-Beginning	16,573,228	16,021,506	9,784,556	9,452,435	26,357,784	25,473,941
Net Position-Ending	<b>\$ 13,592,966</b>	<b>\$ 16,573,228</b>	<b>\$ 12,968,737</b>	<b>\$ 9,784,556</b>	<b>\$ 26,561,703</b>	<b>\$ 26,357,784</b>

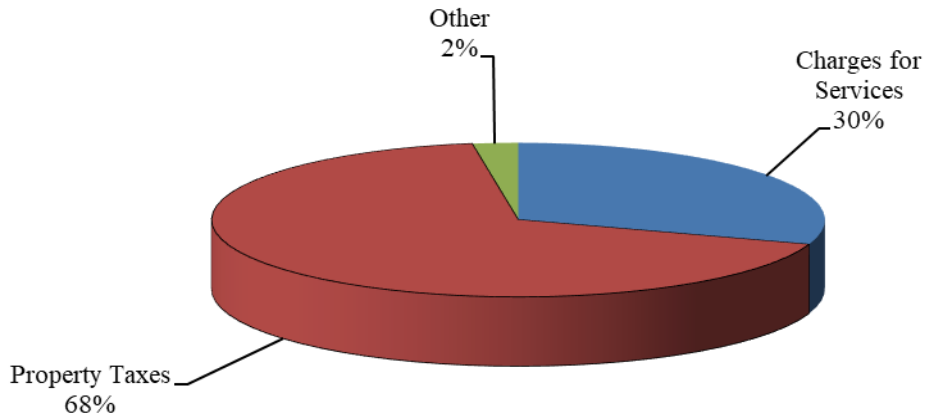
Net position of the District's governmental activities decreased by 18.0%, or \$2,980,262 (\$13,592,966 in 2017 compared to \$16,573,228 in 2016). This decrease is due to a combination of a large transfer of capital assets to business-type activities and increased expenses for small non-capitalized projects. Net position of business-type activities increased 32.5%, or \$3,184,181 (\$12,968,737 in 2017 compared to \$9,784,556 in 2016). This increase is largely the result of the aforementioned transfer in from the governmental funds for prior year capital assets coupled with a large capital contribution for current year assets.

### Governmental Activities

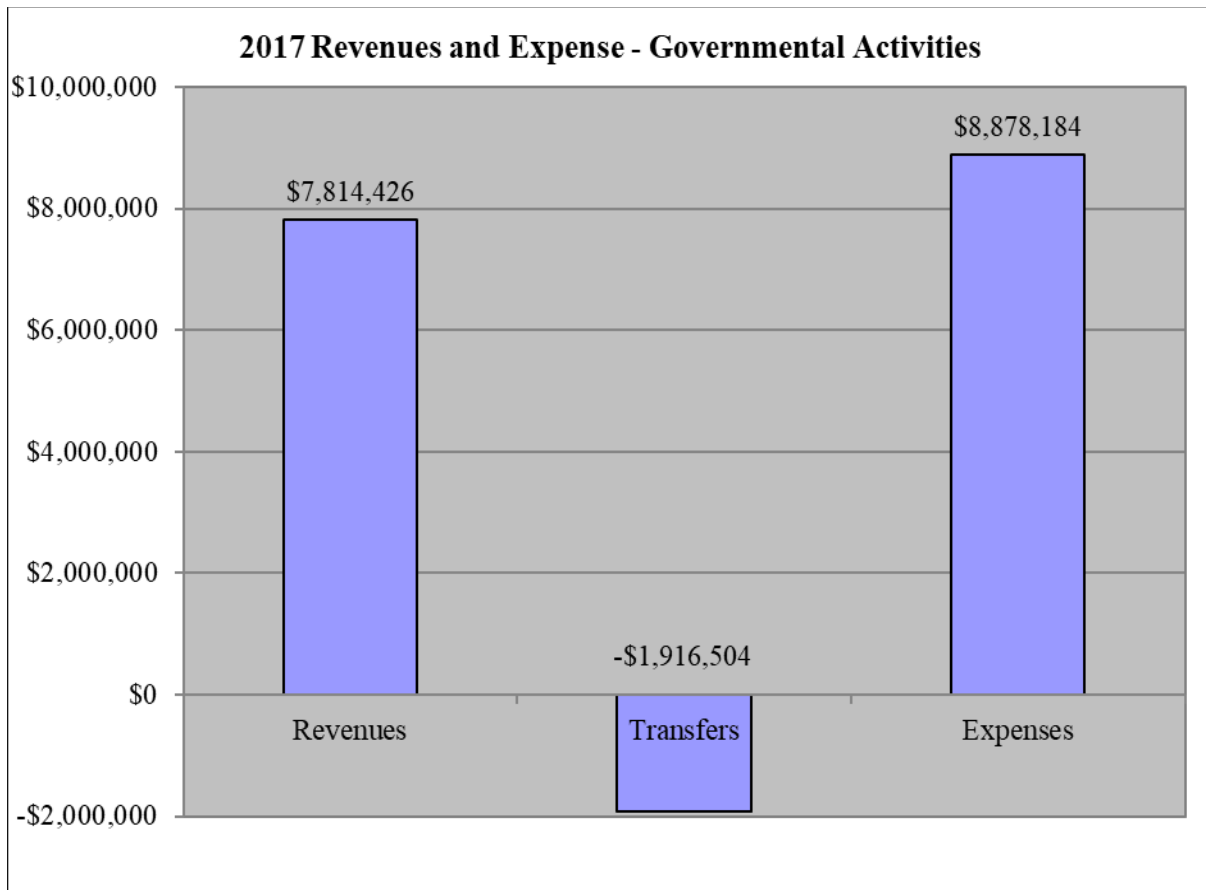
The cost of all governmental functions in 2017 totaled \$8,878,184. Revenues to fund governmental activities totaled \$7,814,426; \$2,364,122 from those who directly benefited from these activities, \$5,266,151 from property taxes and \$181,953 from other income.

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

**2017 Revenues by Source - Governmental Activities**



The Revenue and Expense Table compares governmental revenues and expenses for 2017.

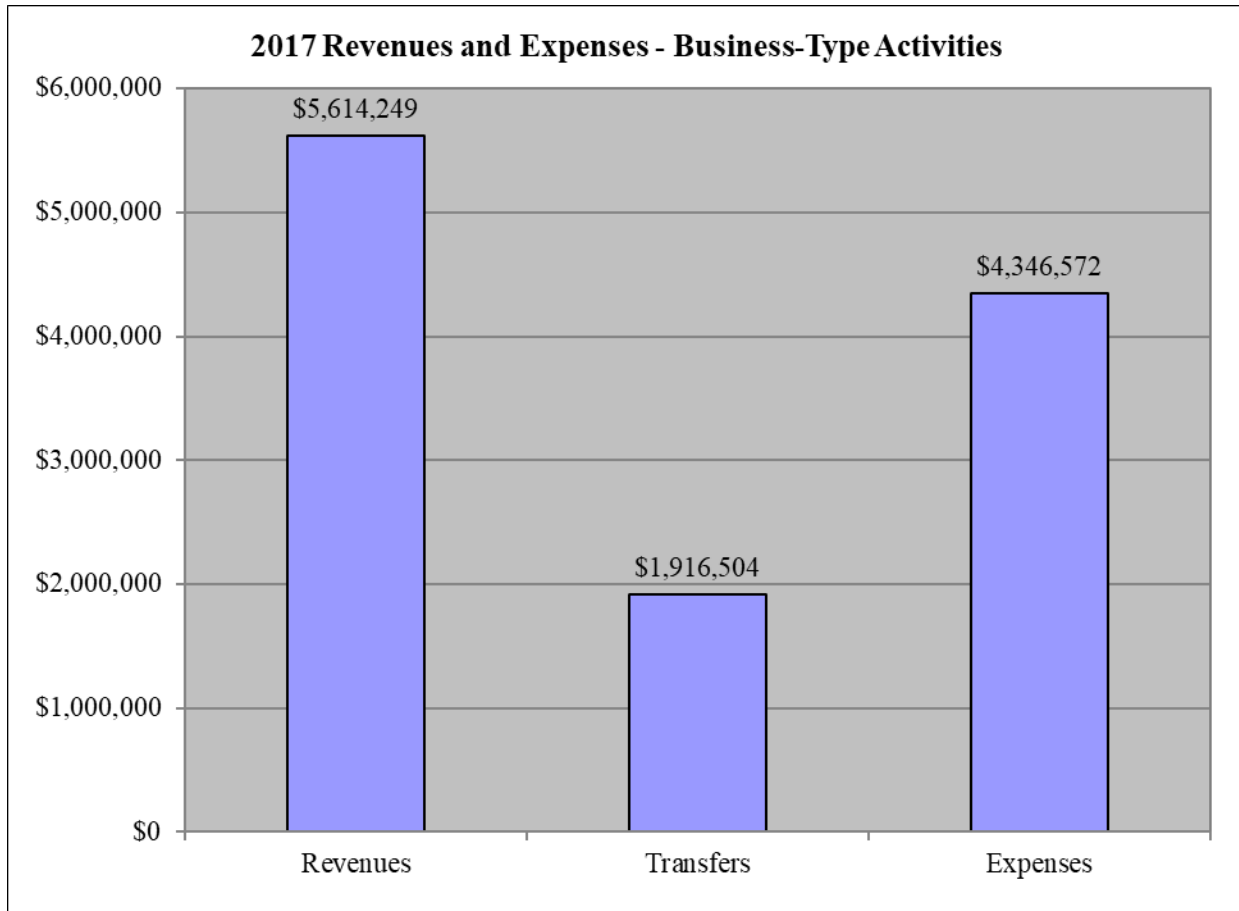


Governmental activities decreased the District’s net position by \$2,980,262. Entity-wide performance was affected by:

- Total revenues were lower in 2017 than 2016 by \$402,469; a one-time grant received in 2016 in the amount of \$398,500 contributed to the decrease as most other revenues remained steady in 2017.
- Total expenses were higher in 2017 than 2016 by \$1,312,621; capital outlay expenses were higher by a total of \$290,631.
- Transfers totaled \$1,916,504 in 2017; a total of \$1,407,504 in capital assets were transferred to business-type activities for improvements to the Golf Maintenance Center which were recorded as construction in progress in the general fund in 2016 and a transfer in the amount of \$509,000 was made to the Golf Enterprise Fund to fund capital project expenses.

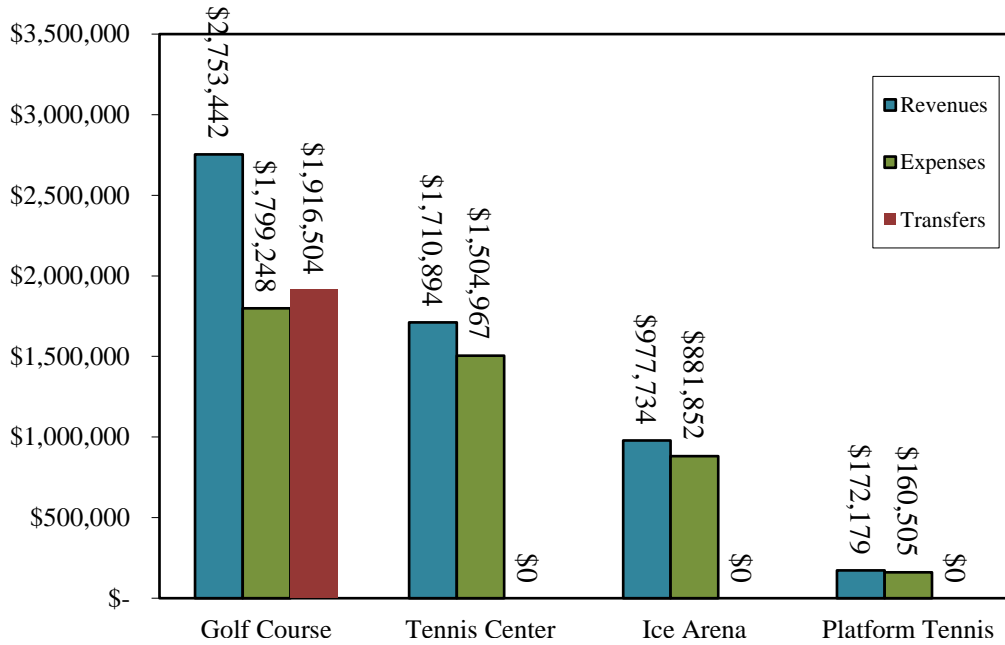
**Business-Type activities**

Business-type activities posted total revenues of \$5,614,249, while the costs of all business-type activities totaled \$4,346,572 and transfers totaled \$1,916,504. This increased the District’s net position by \$3,184,181.





## 2017 Revenues and Expenses - Business-Type by Facility



The combined net position increase was as follows: The Golf Course increased \$2,870,698, the Tennis Center increased \$205,927, the Artificial Ice Arena increased \$95,882 and Platform Tennis increased \$11,674. The key elements of this change are as follows:

- Business-type activities include depreciation expense of \$514,512.
- In 2017, Golf operating expenses were \$533,081 less than budget.
- The Golf Course Fund received \$1,916,504 in transfers from the General Fund for capital improvements.
- The Tennis Center revenues were \$157,626 more than budget while operating expenses were \$121,382 under budget
- General Administrative and Garage Allocations were a combined \$71,956 under budget across all 4 facilities.

### FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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

#### Governmental Funds

The focus of the 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 year, the District’s governmental funds reported combined ending fund balances of \$4,504,084, which is \$1,835,535 less than last year’s total of \$6,339,619.

Of this amount, \$887,753 constitutes unassigned fund balance which is available for spending at the discretion of the District, \$1,313,330 constitutes assigned fund balance, \$1,387,888 constitutes committed fund balance, \$900,204 constitutes restricted fund balance which is the portion of net position that are subject to external enforceable legal restrictions (property tax levies) and \$14,909 constitutes nonspendable fund balance to indicate that it is not available for new spending because it has already been committed for prepaid items and inventory.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, total fund balance was \$1,558,391 of which \$887,753 was unassigned. The fund balance of the District's General Fund decreased \$1,822,197 during the current fiscal year. This decrease is due to the combination of transfers out for capital expenditures totaling \$2,348,286 while reporting an increase of \$526,089 before transfers.

The Recreation Fund has a total fund balance of \$1,391,535, a decrease of \$337,214. Revenues exceeded expenditures before transfers out by \$398,500. In 2017, a transfer was made to the Capital Projects Fund in the amount of \$735,714.

The Municipal Retirement Fund has a total fund balance of \$335,354, a decrease of \$7,785.

The Debt Service Fund has a total fund balance of \$121,345, an increase of \$5,826.

The Capital Projects Fund has a total fund balance of \$813,330, an increase of \$419,647. This increase is due to capital outlays in the amount of \$2,166,071 being offset by \$8,518 in interest income, \$2,200 in intergovernmental revenue and the \$2,575,000 transfers from the General and Recreation Funds. In 2017, the District completed a major renovation project at Dwyer Park.

### **Proprietary Funds**

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

Unrestricted net position of the Golf Course Fund at the end of the year amounted to \$1,159,501. This is an increase in unrestricted net position of \$456,413. With capital contributions of \$1,061,210 and the transfer in of \$1,916,504 from the General Fund, total net position increased \$2,870,698 to \$6,375,441.

The Tennis Center Fund unrestricted net position at the end of the current year increased \$167,046 to \$730,324 and net investment in capital assets increased from \$2,180,907 to \$2,219,788 or \$38,881. The increase in unrestricted net position and the increase in net investment in capital assets increased net position by \$205,927 to \$2,950,112. The increases in ongoing revenues were higher than similar increases in ongoing expenses.

The Ice Arena Fund unrestricted net position at the end of the year amounted to \$837,182, an increase of \$91,054. Total net position increased \$95,882 to \$2,966,879. A slight decrease in revenues, coupled with an even greater decrease in operating expenses, contributed to the increase in net position.

The Platform Tennis Fund unrestricted net position ended the year at \$132,258, an increase of \$37,472. Net investment in Capital Assets decreased by \$25,798, from \$569,845 to \$544,047. These changes result in an increased net position by \$11,674, from \$664,631 to \$676,305.

## General Fund Budgetary Highlights

During the year, no supplemental amendments were made to the budget for the General Fund.

The General Fund actual revenues were slightly lower than budgeted revenues. Actual revenues for the current year were \$4,330,448, compared to budgeted revenues of \$4,496,851. This resulted primarily from property taxes coming in under budget by \$68,838 and general & administrative revenues coming in under budget by \$103,387.

The General Fund actual expenditures were lower than budgeted expenditures by \$513,690. Actual expenditures totaled \$3,804,359, while budgeted expenditures totaled \$4,318,049. This was primarily due to capital expenditures being \$207,328 below budget as projects were deferred until later years coupled with savings on contractual services as fewer facility and equipment repairs were needed than originally anticipated.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The District's investment in capital assets for its governmental and business-type activities as of December 31, 2017 amounts to \$31,483,714 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 2,369,172	\$ 2,369,172	\$ 210,000	\$ 210,000	\$ 2,579,172	\$ 2,579,172
Construction in Progress	19,018	1,438,341	-	-	19,018	1,438,341
Land Improvements	16,384,253	15,681,269	4,978,767	4,903,198	21,363,020	20,584,467
Buildings and Improvements	7,333,178	7,316,971	14,409,794	11,996,271	21,742,972	19,313,242
Infrastructure	2,015,682	2,009,408	1,793,668	-	3,809,350	2,009,408
Machinery and Equipment	2,721,078	2,344,490	49,868	1,503,010	2,770,946	3,847,500
Licensed Vehicles	422,632	412,002	-	49,868	422,632	461,870
Accumulated Depreciation	(10,829,842)	(9,927,146)	(10,393,554)	(9,921,187)	(21,223,396)	(19,848,333)
<b>Total</b>	<b>\$ 20,435,171</b>	<b>\$ 21,644,507</b>	<b>\$ 11,048,543</b>	<b>\$ 8,741,160</b>	<b>\$ 31,483,714</b>	<b>\$ 30,385,667</b>

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

- Completed Dwyer Park Renovation at an additional cost of \$1,025,911.
- Completed Outdoor Tennis Court renovations at a cost of \$100,449.
- Completed Skokie Playfield Garage renovation at a cost of \$1,061,210.
- Built boat racks and began tree work and bluff restoration at the lakefront at a cost of \$122,689.

Additional information on the District's capital assets can be found on pages 29 - 31 of this report.

## **Long-Term Debt**

At the end of the current fiscal year, the District had total bonded debt outstanding of \$10,683,611 which is all debt backed by the full faith and credit of the government.

The District's total debt decreased \$472,065 (4.2 percent) during the current fiscal year. This decrease is due to the \$440,000 in debt retirements, the \$24,813 in installment contract retirements and the \$7,252 amortization of bond premiums.

The District was awarded an "Aa1" rating from Moody's Investor Service in fiscal year 2014 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 District is \$43,924,217, which is significantly in excess of the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found on pages 31 - 37 of this report.

## **Economic Factors and Next Year's Budget**

The District's staff and Board of Commissioners considered many factors when setting the 2018 budget, tax rates and fees that will be charged for its governmental activities. One of those factors is the economy. The unemployment rate for 2017 for the Village of Winnetka is 3.5%, which is under the state unemployment rate of 4.9%.

The 2017 tax levy (for taxes collected in 2018) includes an assumption of a \$15,000,000 increase to its tax base for new construction projects occurring in the Village of Winnetka and an increase in the tax levy for operations of 2.1% over the 2016 tax levy. In addition, the District continues to rely on user fees that mitigate the limitations on property tax revenues affecting the District.

The 2018 Budget decreased by \$2,210,851 or 17.5%, from \$14,855,285 to \$12,644,434. During the budget process, the District reviews and revises its Long Range Plan (LRP) to reflect changes in the condition of its capital assets, the financial capacity and condition of the Park District and the impact of these factors on the programming needs of the citizens and the maintenance of park property and facilities as well as the preservation of open space.

Capital Projects decreased \$2,164,599, from \$4,307,119 to \$2,142,520. Major capital renovations for 2018 include \$563,500 for the Lakefront equipment and renovations, \$415,000 for equipment and improvements to the Golf Course and Golf Maintenance Center, \$500,000 for equipment and a new roof at the Tennis Center, and \$664,020 for various miscellaneous capitals throughout the District.

## **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Christine Berman, Superintendent of Finance, 540 Hibbard Road, Winnetka, Illinois 60093.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the 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 Position  
December 31, 2017**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Net Position  
December 31, 2017**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Totals</u>
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 4,873,329	\$ 3,284,341	\$ 8,157,670
Receivables - Net of Allowances			
Property Taxes	5,539,003	-	5,539,003
Accounts	30,096	106,720	136,816
Inventories/Prepays	14,909	63,929	78,838
Total Current Assets	<u>10,457,337</u>	<u>3,454,990</u>	<u>13,912,327</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	2,388,190	210,000	2,598,190
Depreciable	28,876,823	21,232,097	50,108,920
Accumulated Depreciation	<u>(10,829,842)</u>	<u>(10,393,554)</u>	<u>(21,223,396)</u>
Total Noncurrent Assets	<u>20,435,171</u>	<u>11,048,543</u>	<u>31,483,714</u>
Total Assets	30,892,508	14,503,533	45,396,041
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	<u>1,009,921</u>	-	<u>1,009,921</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 31,902,429</u>	<u>\$ 14,503,533</u>	<u>\$ 46,405,962</u>

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 296,539	\$ 134,257	\$ 430,796
Accrued Payroll	36,922	31,516	68,438
Accrued Interest Payable	27,691	11,425	39,116
Other Payables	80,789	349,336	430,125
Current Portion of Long-Term Debt	391,521	139,633	531,154
Total Current Liabilities	<u>833,462</u>	<u>666,167</u>	<u>1,499,629</u>
Noncurrent Liabilities			
Compensated Absences	126,084	55,353	181,437
Net Pension Liability - IMRF	519,265	-	519,265
Installment Contracts	-	13,276	13,276
Debt Certificates	3,455,000	800,000	4,255,000
General Obligation Limited Tax Park Bonds - Net	5,929,540	-	5,929,540
Total Noncurrent Liabilities	<u>10,029,889</u>	<u>868,629</u>	<u>10,898,518</u>
Total Liabilities	<u>10,863,351</u>	<u>1,534,796</u>	<u>12,398,147</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	1,907,109	-	1,907,109
Property Taxes	5,539,003	-	5,539,003
Total Deferred Inflows of Resources	<u>7,446,112</u>	<u>-</u>	<u>7,446,112</u>
Total Liabilities and Deferred Inflows of Resources	<u>18,309,463</u>	<u>1,534,796</u>	<u>19,844,259</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	10,690,631	10,109,472	20,800,103
Restricted			
Liability Insurance	159,376	-	159,376
Social Security/ Illinois Municipal Retirement	335,354	-	335,354
Special Recreation	201,478	-	201,478
Auditing	23,038	-	23,038
Workers' Compensation	59,613	-	59,613
Debt Service	93,654	-	93,654
Unrestricted	<u>2,029,822</u>	<u>2,859,265</u>	<u>4,889,087</u>
Total Net Position	<u>\$ 13,592,966</u>	<u>\$ 12,968,737</u>	<u>\$ 26,561,703</u>

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



**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Activities**

**For the Year Ended December 31, 2017**

	Expenses	Program Revenues	
		Charges for Services	Capital Grants/Contributions
<b>Governmental Activities</b>			
General Government	\$ 3,157,291	\$ 1,214,406	\$ -
Recreation	5,386,460	1,149,716	2,200
Interest on Long-Term Debt	334,433	-	-
<b>Total Governmental Activities</b>	<b>8,878,184</b>	<b>2,364,122</b>	<b>2,200</b>
<b>Business-Type Activities</b>			
Golf Course	1,799,248	1,575,843	1,061,210
Tennis Center	1,504,967	1,627,490	-
Ice Arena	881,852	870,552	-
Platform Tennis	160,505	172,133	-
<b>Total Business-Type Activities</b>	<b>4,346,572</b>	<b>4,246,018</b>	<b>1,061,210</b>
<b>Total Primary Government</b>	<b>\$ 13,224,756</b>	<b>\$ 6,610,140</b>	<b>\$ 1,063,410</b>

General Revenues  
 Taxes  
     Property Taxes  
     Replacement Taxes  
 Interest  
 Miscellaneous  
 Transfers - Internal Activity

Changes in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
\$ (1,942,885)	\$ -	\$ (1,942,885)
(4,234,544)	-	(4,234,544)
(334,433)	-	(334,433)
<u>(6,511,862)</u>	<u>-</u>	<u>(6,511,862)</u>
-	837,805	837,805
-	122,523	122,523
-	(11,300)	(11,300)
-	11,628	11,628
<u>-</u>	<u>960,656</u>	<u>960,656</u>
<u>(6,511,862)</u>	<u>960,656</u>	<u>(5,551,206)</u>
\$ 5,266,151	\$ -	\$ 5,266,151
36,012	-	36,012
38,847	-	38,847
107,094	307,021	414,115
(1,916,504)	1,916,504	-
<u>3,531,600</u>	<u>2,223,525</u>	<u>5,755,125</u>
(2,980,262)	3,184,181	203,919
<u>16,573,228</u>	<u>9,784,556</u>	<u>26,357,784</u>
<u>\$ 13,592,966</u>	<u>\$ 12,968,737</u>	<u>\$ 26,561,703</u>

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds  
December 31, 2017**

	<u>General</u>	<u>Special Recreation</u>
<b>ASSETS</b>		
Cash and Investments	\$ 1,682,904	\$ 1,451,424
Receivables - Net of Allowances		
Taxes	3,195,969	916,069
Accounts	6,612	21,284
Prepays/Inventories	11,262	3,647
	<hr/>	<hr/>
Total Assets	<u>\$ 4,896,747</u>	<u>\$ 2,392,424</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 75,984	\$ 33,512
Accrued Payroll	28,343	8,579
Other Payables	38,060	42,729
Total Liabilities	<hr/> 142,387	<hr/> 84,820
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	3,195,969	916,069
Total Liabilities and Deferred Inflows of Resources	<hr/> 3,338,356	<hr/> 1,000,889
<b>FUND BALANCES</b>		
Nonspendable	11,262	3,647
Restricted	159,376	-
Committed	-	1,387,888
Assigned	500,000	-
Unassigned	887,753	-
Total Fund Balances	<hr/> 1,558,391	<hr/> 1,391,535
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 4,896,747</u>	<u>\$ 2,392,424</u>

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

<hr/> <hr/>				
Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
<hr/>				
\$ 421,634	\$ 121,345	\$ 910,375	\$ 285,647	\$ 4,873,329
742,503	335,778	-	348,684	5,539,003
-	-	2,200	-	30,096
-	-	-	-	14,909
<hr/>				
\$ 1,164,137	\$ 457,123	\$ 912,575	\$ 634,331	\$ 10,457,337
<hr/> <hr/>				
\$ 86,280	\$ -	\$ 99,245	\$ 1,518	\$ 296,539
-	-	-	-	36,922
-	-	-	-	80,789
86,280	-	99,245	1,518	414,250
<hr/>				
742,503	335,778	-	348,684	5,539,003
828,783	335,778	99,245	350,202	5,953,253
<hr/>				
-	-	-	-	14,909
335,354	121,345	-	284,129	900,204
-	-	-	-	1,387,888
-	-	813,330	-	1,313,330
-	-	-	-	887,753
335,354	121,345	813,330	284,129	4,504,084
<hr/>				
\$ 1,164,137	\$ 457,123	\$ 912,575	\$ 634,331	\$ 10,457,337
<hr/> <hr/>				

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to  
Net Position of Governmental Activities**

**December 31, 2017**

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Total Governmental Fund Balances	\$ 4,504,084
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	20,435,171
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(897,188)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(157,605)
Net Pension Liability - IMRF	(519,265)
Debt Certificates Payable	(3,695,000)
General Obligation Limited Tax Park Bonds Payable - Net	(6,049,540)
Accrued Interest Payable	<u>(27,691)</u>

Net Position of Governmental Activities	<u>\$ 13,592,966</u>
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The notes to the financial statements are an integral part of this statement.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Year Ended December 31, 2017**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Year Ended December 31, 2017**

	General	Special Recreation
Revenues		
Taxes		
Property Taxes	\$ 3,034,988	\$ 861,602
Replacement Taxes	36,012	-
Charges for Services	1,214,406	1,149,716
Intergovernmental	-	-
Interest	30,329	-
Miscellaneous	14,713	92,381
Total Revenues	<u>4,330,448</u>	<u>2,103,699</u>
Expenditures		
Current		
General Government	1,723,313	251,627
Recreation	1,727,583	1,453,572
Capital Outlay	-	-
Debt Service		
Principal Retirement	230,000	-
Interest and Fiscal Charges	123,463	-
Total Expenditures	<u>3,804,359</u>	<u>1,705,199</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>526,089</u>	<u>398,500</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	<u>(2,348,286)</u>	<u>(735,714)</u>
	<u>(2,348,286)</u>	<u>(735,714)</u>
Net Change in Fund Balances	(1,822,197)	(337,214)
Fund Balances - Beginning	<u>3,380,588</u>	<u>1,728,749</u>
Fund Balances - Ending	<u>\$ 1,558,391</u>	<u>\$ 1,391,535</u>

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

<hr/> <hr/>				
Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
<hr/>				
\$ 709,554	\$ 335,378	\$ -	\$ 324,629	\$ 5,266,151
-	-	-	-	36,012
-	-	-	-	2,364,122
-	-	2,200	-	2,200
-	-	8,518	-	38,847
-	-	-	-	107,094
<hr/> 709,554	<hr/> 335,378	<hr/> 10,718	<hr/> 324,629	<hr/> 7,814,426
<hr/>				
717,339	475	-	96,242	2,788,996
-	-	-	192,199	3,373,354
-	-	2,166,071	130,000	2,296,071
-	110,000	-	-	340,000
-	219,077	-	-	342,540
<hr/> 717,339	<hr/> 329,552	<hr/> 2,166,071	<hr/> 418,441	<hr/> 9,140,961
<hr/>				
(7,785)	5,826	(2,155,353)	(93,812)	(1,326,535)
<hr/>				
-	-	2,575,000	-	2,575,000
-	-	-	-	(3,084,000)
-	-	2,575,000	-	(509,000)
<hr/>				
(7,785)	5,826	419,647	(93,812)	(1,835,535)
343,139	115,519	393,683	377,941	6,339,619
<hr/> \$ 335,354	<hr/> \$ 121,345	<hr/> \$ 813,330	<hr/> \$ 284,129	<hr/> \$ 4,504,084
<hr/> <hr/>				

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



**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 Year Ended December 31, 2017**

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Net Change in Fund Balances - Total Governmental Funds \$ (1,835,535)

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	1,258,555
Depreciation Expense	(1,059,957)
Disposal of Capital Assets - Cost	(157,691)
Disposal of Capital Assets - Accumulated Depreciation	157,261
Transfers to Business-Type Activities	(1,407,504)

The net effect of deferred outflows (inflows) of resources related  
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(2,244,841)
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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.

Decrease in Accrued Interest Payable	855
Decrease to Compensated Absences Payable	7,713
Decrease to Net Pension Liability - IMRF	1,953,630
Retirement of Debt	340,000
Amortization of Bond Premium	<u>7,252</u>

Changes in Net Position of Governmental Activities \$ (2,980,262)

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2017**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds  
December 31, 2017**

	<u>Golf Course</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 1,234,308
Receivables - Net of Allowances	
Accounts	3,231
Prepays/Inventories	46,585
Total Current Assets	<u>1,284,124</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	210,000
Depreciable	9,638,082
Accumulated Depreciation	<u>(4,593,071)</u>
Total Noncurrent Assets	<u>5,255,011</u>
Total Assets	<u>6,539,135</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	82,187
Accrued Payroll	6,749
Interest Payable	-
Other Payables	5,415
Compensated Absences Payable	6,054
Current Portion of Long-Term Debt	25,795
Total Current Liabilities	<u>126,200</u>
Noncurrent Liabilities	
Compensated Absences Payable	24,218
Installment Contracts Payable	13,276
Debt Certificates	-
Total Noncurrent Liabilities	<u>37,494</u>
Total Liabilities	<u>163,694</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	5,215,940
Unrestricted	<u>1,159,501</u>
Total Net Position	<u>\$ 6,375,441</u>

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

Business-Type Activities - Enterprise Funds

Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 899,797	\$ 941,716	\$ 208,520	\$ 3,284,341
84,348	19,141	-	106,720
17,344	-	-	63,929
1,001,489	960,857	208,520	3,454,990
-	-	-	210,000
6,778,846	3,897,010	918,159	21,232,097
(3,659,058)	(1,767,313)	(374,112)	(10,393,554)
3,119,788	2,129,697	544,047	11,048,543
4,121,277	3,090,554	752,567	14,503,533
18,595	28,416	5,059	134,257
14,066	10,151	550	31,516
11,425	-	-	11,425
204,300	70,573	69,048	349,336
4,556	2,907	321	13,838
100,000	-	-	125,795
352,942	112,047	74,978	666,167
18,223	11,628	1,284	55,353
-	-	-	13,276
800,000	-	-	800,000
818,223	11,628	1,284	868,629
1,171,165	123,675	76,262	1,534,796
2,219,788	2,129,697	544,047	10,109,472
730,324	837,182	132,258	2,859,265
\$ 2,950,112	\$ 2,966,879	\$ 676,305	\$ 12,968,737

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

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds  
For the Year Ended December 31, 2017

	<u>Golf Course</u>
Operating Revenues	
Charges for Services	
Recreation Fees	\$ 1,460,637
Sales of Merchandise	115,206
Total Operating Revenues	<u>1,575,843</u>
Operating Expenses	
Salaries and Wages	710,925
Cost of Merchandise Sold	79,370
Supplies	218,591
Services	185,902
Maintenance	56,220
Utilities	170,475
Capital Outlay	17,227
General and Administrative	116,875
Garage	2,734
Depreciation	238,800
Total Operating Expenses	<u>1,797,119</u>
Operating Income (Loss)	<u>(221,276)</u>
Nonoperating Revenues (Expenses)	
Other Income	116,389
Interest Expense	(2,129)
Disposal of Capital Assets	-
	<u>114,260</u>
Income (Loss) Before Transfers and Capital Contribution	<u>(107,016)</u>
Transfers In	1,916,504
Capital Contributions	1,061,210
	<u>2,977,714</u>
Change in Net Position	2,870,698
Net Position - Beginning	<u>3,504,743</u>
Net Position - Ending	<u>\$ 6,375,441</u>

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

Business-Type Activities - Enterprise Funds

Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 1,608,586	\$ 870,552	\$ 171,608	\$ 4,111,383
18,904	-	525	134,635
1,627,490	870,552	172,133	4,246,018
873,804	338,022	45,457	1,968,208
12,509	-	255	92,134
43,861	82,213	8,472	353,137
186,705	82,068	23,031	477,706
24,591	52,879	17,972	151,662
110,851	160,585	23,586	465,497
-	-	-	17,227
81,743	43,290	13,200	255,108
10,938	9,571	2,734	25,977
136,690	113,224	25,798	514,512
1,481,692	881,852	160,505	4,321,168
145,798	(11,300)	11,628	(75,150)
83,404	94,682	46	294,521
(23,275)	-	-	(25,404)
-	12,500	-	12,500
60,129	107,182	46	281,617
205,927	95,882	11,674	206,467
-	-	-	1,916,504
-	-	-	1,061,210
-	-	-	2,977,714
205,927	95,882	11,674	3,184,181
2,744,185	2,870,997	664,631	9,784,556
\$ 2,950,112	\$ 2,966,879	\$ 676,305	\$ 12,968,737

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

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Cash Flows - Proprietary Funds  
For the Year Ended December 31, 2017

	<u>Golf Course</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,729,757
Payments to Suppliers	(779,714)
Payments to Employees	(710,925)
	<u>239,118</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	<u>509,000</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(159,560)
Disposal of Capital Assets	-
Principal Paid on Debt	(24,813)
Interest Paid on Debt	(2,129)
	<u>(186,502)</u>
Net Change in Cash and Cash Equivalents	561,616
Cash and Cash Equivalents	
Beginning of Year	<u>672,692</u>
End of Year	<u>\$ 1,234,308</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (221,276)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	238,800
Other Income	116,389
(Increase) Decrease in Current Assets	37,525
Increase (Decrease) in Current Liabilities	<u>67,680</u>
Net Cash Provided by Operating Activities	<u>\$ 239,118</u>
Noncash Capital and Related Financing Activities	
Capital Contributions	\$ 1,061,210
Capital Asset Transfer from Governmental Activities	<u>1,407,504</u>
	<u>\$ 2,468,714</u>

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

**Business-Type Activities - Enterprise Funds**

Tennis Center	Ice Arena	<u>Nonmajor Platform Tennis</u>	Totals
\$ 1,749,001	\$ 993,243	\$ 177,259	\$ 4,649,260
(341,103)	(450,444)	(84,354)	(1,655,615)
(873,804)	(338,022)	(45,457)	(1,968,208)
534,094	204,777	47,448	1,025,437
-	-	-	509,000
(75,569)	(118,052)	-	(353,181)
-	12,500	-	12,500
(100,000)	-	-	(124,813)
(23,275)	-	-	(25,404)
(198,844)	(105,552)	-	(490,898)
335,250	99,225	47,448	1,043,539
564,547	842,491	161,072	2,240,802
\$ 899,797	\$ 941,716	\$ 208,520	\$ 3,284,341
\$ 145,798	\$ (11,300)	\$ 11,628	\$ (75,150)
136,690	113,224	25,798	514,512
83,404	94,682	46	294,521
38,107	28,009	5,080	108,721
130,095	(19,838)	4,896	182,833
\$ 534,094	\$ 204,777	\$ 47,448	\$ 1,025,437
\$ -	\$ -	\$ -	\$ 1,061,210
-	-	-	1,407,504
\$ -	\$ -	\$ -	\$ 2,468,714

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



## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Winnetka Park District (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). 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. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," 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. 61, 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 District's preservation of open space, recreational program activities, development and maintenance of 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 Position, 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/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

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.).

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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

#### BASIS OF PRESENTATION – Continued

##### Government-Wide Statements – Continued

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 position 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/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental and enterprise categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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

#### BASIS OF PRESENTATION – Continued

#### Fund Financial Statements – Continued

#### 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 Recreation Fund reports charges for services for recreation programs and property taxes as the major revenue sources for the fund. Charges for services are committed to future recreation programs and facilities and property taxes are restricted to future recreation programs and facilities. The Municipal Retirement Fund accounts for the revenues derived from the restricted 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.

*Capital projects funds* are used to account for financial resources to be used for the acquisition 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 position, 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:

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – 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 Funds. The Golf Course 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 Position 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 a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows 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 position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### 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 Position 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/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows 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 charges to customers for sales and services. Operating expenses for 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.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

##### **Cash and Investments**

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

##### **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 Position, 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 Statements of Net position. Reimbursements are reported as 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.

##### **Prepays/Inventories**

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

**ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

**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 acquisition 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 expensed as incurred.

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 is 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

**Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

**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.

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued

##### 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 Position. Bond premiums and discounts 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 expenses at the time of issuance.

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.

##### Net Position

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

Net Investment in Capital Assets – 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 – Consists of net position 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 – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

#### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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

The Workers’ Compensation Fund had an excess of \$2,293 actual expenditures, over budget as of the date of this report.



## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2017**

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#### **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued**

##### **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 principles (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. During the year, no supplementary appropriations were necessary.

#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS**

##### **DEPOSITS 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.

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. Although not registered with the SEC, Illinois Funds operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. Although not registered with the SEC, the Illinois Park District Liquid Asset Fund does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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

#### DEPOSITS AND INVESTMENTS – Continued

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

At year-end, the carrying amount of the District's deposits totaled \$4,966,044 and the bank balances totaled \$5,158,546. The Park District also has \$75,059 in the Illinois Funds and \$3,116,567 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, 2017, the District's investment in Illinois Funds is rated AAAM by Standard & Poor's and the District's investment in the Illinois Park District Liquid Assets Fund is rated AAAM by Standard & Poor's.

*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 any one 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, 2017, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*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, 2017, 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, 2017, the District's investment in Illinois Funds and Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**PROPERTY TAXES**

Property taxes for 2016 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Cook County and are payable in two installments on or about March 1 and August 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1.5% of the tax levy, to reflect actual collection experience. Since the 2017 levy is intended to fund the 2018 calendar year, the levy has been recorded as a receivable and deferred inflow of resources.

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Transfers (Out)	Ending Balances
Capital Assets- Not Being Depreciated					
Land	\$ 2,369,172	\$ -	\$ -	\$ -	\$ 2,369,172
Construction in Progress	1,438,341	19,018	30,837	(1,407,504)	19,018
	<u>3,807,513</u>	<u>19,018</u>	<u>30,837</u>	<u>(1,407,504)</u>	<u>2,388,190</u>
Other Capital Assets					
Land Improvements	15,681,269	757,281	54,297	-	16,384,253
Buildings and Improvements	7,316,971	16,207	-	-	7,333,178
Infrastructure	2,009,408	6,274	-	-	2,015,682
Machinery and Equipment	2,344,490	460,322	83,734	-	2,721,078
Vehicles	412,002	30,290	19,660	-	422,632
	<u>27,764,140</u>	<u>1,270,374</u>	<u>157,691</u>	<u>-</u>	<u>28,876,823</u>
Less Accumulated Depreciation					
Land Improvements	5,404,556	702,449	54,071	-	6,052,934
Buildings and Improvements	1,658,160	146,342	-	-	1,804,502
Infrastructure	945,982	67,837	-	-	1,013,819
Machinery and Equipment	1,532,797	128,832	83,530	-	1,578,099
Vehicles	385,651	14,497	19,660	-	380,488
	<u>9,927,146</u>	<u>1,059,957</u>	<u>157,261</u>	<u>-</u>	<u>10,829,842</u>
Total Other Capital Assets	<u>17,836,994</u>	<u>210,417</u>	<u>430</u>	<u>-</u>	<u>18,046,981</u>
Total Capital Assets	<u>\$ 21,644,507</u>	<u>\$ 229,435</u>	<u>\$ 31,267</u>	<u>\$ (1,407,504)</u>	<u>\$ 20,435,171</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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	\$ 84,797
Recreation	<u>975,160</u>
	<u><u>\$ 1,059,957</u></u>

**Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Transfers In	Ending Balances
Capital Assets - Not Being Depreciated					
Land	\$ 210,000	\$ -	\$ -	\$ -	\$ 210,000
Depreciable Capital Assets					
Land Improvements	4,903,198	75,569	-	-	4,978,767
Buildings and Improvements	11,996,271	1,006,019	-	1,407,504	14,409,794
Machinery and Equipment	1,503,010	332,803	42,145	-	1,793,668
Vehicles	49,868	-	-	-	49,868
	<u>18,452,347</u>	<u>1,414,391</u>	<u>42,145</u>	<u>1,407,504</u>	<u>21,232,097</u>
Less Accumulated Depreciation					
Land Improvements	2,962,855	167,169	-	-	3,130,024
Buildings and Improvements	6,060,468	267,015	-	-	6,327,483
Machinery and Equipment	847,996	80,328	42,145	-	886,179
Vehicles	49,868	-	-	-	49,868
	<u>9,921,187</u>	<u>514,512</u>	<u>42,145</u>	<u>-</u>	<u>10,393,554</u>
Total Depreciable Capital Assets	<u>8,531,160</u>	<u>899,879</u>	<u>-</u>	<u>1,407,504</u>	<u>10,838,543</u>
Total Capital Assets	<u>\$ 8,741,160</u>	<u>\$ 899,879</u>	<u>\$ -</u>	<u>\$ 1,407,504</u>	<u>\$ 11,048,543</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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	\$ 238,800
Tennis Center	136,690
Ice Arena	113,224
Platform Tennis	<u>25,798</u>
	<u><u>\$ 514,512</u></u>

**INTERFUND TRANSFERS**

Transfers Out	Transfers In		Totals
	Capital Projects	Golf Course	
General	\$ 1,839,286	\$ 509,000	\$ 2,348,286 (2)
Recreation	735,714	-	735,714 (1)
Governmental Activities	-	1,407,504	1,407,504 (3)
Totals	<u>\$ 2,575,000</u>	<u>\$ 1,916,504</u>	<u>\$ 4,491,504</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) move capital asset capitalized in the Governmental Activities to the Golf Course Fund, where the assets are being used.

**LONG-TERM DEBT**

**Debt Certificates and General Obligation Limited Tax Park Bonds**

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Certificates**

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Debt Certificates of 2011, dated November 15, 2011. Original issue \$5,905,000 - principal is payable in annual installments of \$230,000 to \$340,000 plus interest at 2.00% to 3.75% through December 1, 2030.	General	\$ 3,925,000	\$ -	\$ 230,000	\$ 3,695,000
Debt Certificates of 2012, dated December 20, 2012. Original issue \$1,400,000 - principal is payable in semi-annual installments of \$25,000 to \$50,000 plus interest at 1.00% to 3.42% through July 1, 2027.	Tennis Center	1,000,000	-	100,000	900,000
		<u>\$ 4,925,000</u>	<u>\$ -</u>	<u>\$ 330,000</u>	<u>\$ 4,595,000</u>

**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 2014, dated December 2, 2014. Original issue \$6,200,000 - principal is payable in annual installments of \$100,000 to \$490,000 plus interest at 2.05% to 4.50% through December 1, 2039.	Debt Service	\$ 6,000,000	\$ -	\$ 110,000	\$ 5,890,000

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Installment Contracts**

The District issues installment contracts to provide funds for the acquisition of capital items. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2014, dated March 5, 2014. Original issue \$7,707 - payable in quarterly installments of \$423 including interest at 3.884% through June 20, 2019.	Golf Course	\$ 4,014	\$ -	\$ 1,559	\$ 2,455
Installment Contract of 2014, dated March 5, 2014. Original issue \$114,950 - payable in quarterly installments of \$6,313 including interest at 3.884% through June 20, 2019.	Golf Course	59,870	-	23,254	36,616
		<u>\$ 63,884</u>	<u>\$ -</u>	<u>\$ 24,813</u>	<u>\$ 39,071</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**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
<b>Governmental Activities</b>					
Compensated Absences	\$ 165,318	\$ 7,713	\$ 15,426	\$ 157,605	\$ 31,521
Net Pension Liability - IMRF	2,472,895	-	1,953,630	519,265	-
Debt Certificates	3,925,000	-	230,000	3,695,000	240,000
<b>General Obligation Limited</b>					
Tax Park Bonds	6,000,000	-	110,000	5,890,000	120,000
Unamortized Premium	166,792	-	7,252	159,540	-
	<u>\$ 12,730,005</u>	<u>\$ 7,713</u>	<u>\$ 2,316,308</u>	<u>\$ 10,421,410</u>	<u>\$ 391,521</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 67,533	\$ 3,316	\$ 1,658	\$ 69,191	\$ 13,838
Debt Certificates	1,000,000	-	100,000	900,000	100,000
Installment Contracts	63,884	-	24,813	39,071	25,795
	<u>\$ 1,131,417</u>	<u>\$ 3,316</u>	<u>\$ 126,471</u>	<u>\$ 1,008,262</u>	<u>\$ 139,633</u>

For the governmental activities, the compensated absences and the net pension liability are generally liquidated by the General Fund. The General Fund makes payments on the debt certificates. Payments on the general obligation limited tax park bonds are made by the Debt Service Funds.

For the business-type activities, compensated absences are liquidated by the Golf Course, Tennis Center and Ice Arena Funds. The Tennis Center Fund make payments on the debt certificates. The Golf Course Fund makes payments on the installment contracts.



**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**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:

Fiscal Year	Governmental Activities			
	Debt Certificates		General Obligation Limited Tax Park Bonds	
	Principal	Interest	Principal	Interest
2018	\$ 240,000	116,562	120,000	215,778
2019	245,000	109,362	130,000	212,178
2020	250,000	103,850	140,000	208,278
2021	255,000	97,600	150,000	202,678
2022	265,000	89,950	160,000	199,602
2023	270,000	82,000	170,000	196,002
2024	280,000	73,900	185,000	191,922
2025	290,000	65,150	195,000	187,390
2026	300,000	56,088	210,000	182,320
2027	310,000	45,962	225,000	176,545
2028	320,000	35,500	240,000	170,132
2029	330,000	24,300	255,000	163,052
2030	340,000	12,750	270,000	155,275
2031	-	-	290,000	144,475
2032	-	-	310,000	132,875
2033	-	-	330,000	120,475
2034	-	-	355,000	107,275
2035	-	-	380,000	93,075
2036	-	-	400,000	77,875
2037	-	-	430,000	61,875
2038	-	-	455,000	42,525
2039	-	-	490,000	22,050
Totals	<u>\$ 3,695,000</u>	<u>\$ 912,974</u>	<u>\$ 5,890,000</u>	<u>\$ 3,263,652</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Debt Service Requirements to Maturity – Continued**

Fiscal Year	Business-Type Activities			
	Debt Certificates		Installment Contracts	
	Principal	Interest	Principal	Interest
2018	\$ 100,000	22,402	25,795	1,148
2019	100,000	20,507	13,276	195
2020	100,000	18,425	-	-
2021	100,000	16,133	-	-
2022	100,000	13,693	-	-
2023	100,000	11,110	-	-
2024	100,000	8,420	-	-
2025	100,000	5,585	-	-
2026	50,000	2,899	-	-
2027	50,000	1,276	-	-
Totals	<u>\$ 900,000</u>	<u>\$ 120,450</u>	<u>\$ 39,071</u>	<u>\$ 1,343</u>

**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.”

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Legal Debt Margin – Continued**

Assessed Valuation - 2016	<u>\$ 1,527,798,839</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	\$ 43,924,217
Amount of Debt Applicable to Limit	<u>10,485,000</u>
Legal Debt Margin	<u>\$ 33,439,217</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	\$ 8,784,843
Amount of Debt Applicable to Debt Limit	<u>5,890,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 2,894,843</u>

**FUND BALANCE CLASSIFICATIONS**

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**FUND BALANCE CLASSIFICATIONS – Continued**

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Commissioners’ intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District’s highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The Districts policy manual states that the General, Recreation, and other special revenue funds should maintain a minimum available fund balance equal to three months of budgeted operating expenditures, excluding transfers and capital expenditures.

	Special Revenue						Totals
	General	Recreation	Municipal Retirement	Debt Service	Capital Projects	Nonmajor	
<b>Fund Balances</b>							
<b>Nonspendable</b>							
Prepays/Inventories	\$ 11,262	\$ 3,647	\$ -	\$ -	\$ -	\$ -	\$ 14,909
<b>Restricted</b>							
Property Tax Levies							
Liability Insurance	159,376	-	-	-	-	-	159,376
Social Security/ Illinois							
Municipal Retirement	-	-	335,354	-	-	-	335,354
Special Recreation	-	-	-	-	-	201,478	201,478
Auditing	-	-	-	-	-	23,038	23,038
Workers' Compensation	-	-	-	-	-	59,613	59,613
Debt Service	-	-	-	121,345	-	-	121,345
	<u>159,376</u>	<u>-</u>	<u>335,354</u>	<u>121,345</u>	<u>-</u>	<u>284,129</u>	<u>900,204</u>
<b>Committed</b>							
Recreation	-	1,387,888	-	-	-	-	1,387,888
<b>Assigned</b>							
Capital Projects	500,000	-	-	-	813,330	-	1,313,330
<b>Unassigned</b>	887,753	-	-	-	-	-	887,753
<b>Total Fund Balances</b>	<u>\$ 1,558,391</u>	<u>\$ 1,391,535</u>	<u>\$ 335,354</u>	<u>\$ 121,345</u>	<u>\$ 813,330</u>	<u>\$ 284,129</u>	<u>\$ 4,504,084</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of December 31, 2017:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 20,435,171
Less Capital Related Debt:	
Debt Certificates	(3,695,000)
General Obligation Bonds - Net	<u>(6,049,540)</u>
Net Investment in Capital Assets	<u>\$ 10,690,631</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 11,048,543
Less Capital Related Debt:	
Debt Certificates	(900,000)
Installment Contracts	<u>(39,071)</u>
Net Investment in Capital Assets	<u>\$ 10,109,472</u>

**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.

**Park District Risk Management Agency (PDRMA)**

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, 2017 through January 1, 2018:

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self- Insured Retention</b>	<b>Limits</b>
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self- Insured Retention</b>	<b>Limits</b>
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic Exp./\$150,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

For the period January 1, 2017 through December 31, 2017, liability losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

##### Park District Risk Management Agency (PDRMA) – Continued

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, 2016 and the statement of revenues and expenses for the period ending December 31, 2016. The District's portion of the overall equity of the pool is 0.701% or \$278,517.

Assets	\$62,209,572
Deferred Outflows of Resources – Pension	1,117,312
Liabilities	23,580,657
Deferred Inflows of Resources – Pension	34,088
Total Net Pension	39,712,139
Revenues	20,508,977
Expenditures	21,505,049

Since 92.44% 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.



## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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#### NOTE 4 – OTHER INFORMATION – 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

###### Illinois Municipal Retirement (IMRF)

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. 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 online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

###### Plan Descriptions

*Plan Administration.* All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement (IMRF) – Continued

#### Plan Descriptions – Continued

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement (IMRF) – Continued**

**Plan Descriptions – Continued**

*Plan Membership.* As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	47
Inactive Plan Members Entitled to but not yet Receiving Benefits	78
Active Plan Members	<u>59</u>
Total	<u>184</u>

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2017, the District’s contribution was 11.93% of covered payroll.

*Net Pension Liability.* The District’s net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2017

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### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

##### Illinois Municipal Retirement (IMRF) – Continued

##### Plan Descriptions – Continued

*Actuarial Assumptions – Continued.* For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	27%	3.0%
Domestic Equities	38%	6.9%
International Equities	17%	6.8%
Real Estate	8%	5.8%
Blended	9%	2.65% - 7.35%
Cash and Cash Equivalents	1%	2.3%

##### Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement (IMRF) – Continued**

**Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate as well as what the District’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$ 3,150,709	\$ 519,265	\$ (1,585,341)

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2016	\$ 19,933,695	\$ 17,460,800	\$ 2,472,895
Changes for the Year:			
Service Cost	366,849	-	366,849
Interest on the Total Pension Liability	1,473,314	-	1,473,314
Difference Between Expected and Actual Experience of the Total Pension Liability	240,835	-	240,835
Changes of Assumptions	(630,292)	-	(630,292)
Contributions - Employer	-	399,787	(399,787)
Contributions - Employees	-	154,001	(154,001)
Net Investment Income	-	3,060,719	(3,060,719)
Benefit Payments, including Refunds of Employee Contributions	(945,875)	(945,875)	-
Other (Net Transfer)	-	(210,171)	210,171
Net Changes	504,831	2,458,461	(1,953,630)
Balances at December 31, 2017	\$ 20,438,526	\$ 19,919,261	\$ 519,265

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2017**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement (IMRF) – Continued**

**Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2017, the District recognized pension expense of \$690,998. At December 31, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 374,424	\$ (4,881)	\$ 369,543
Change in Assumptions	57,441	(483,233)	(425,792)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	578,056	(1,418,995)	(840,939)
Total Deferred Amounts Related to IMRF	<u>\$ 1,009,921</u>	<u>\$ (1,907,109)</u>	<u>\$ (897,188)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2018	\$ (10,694)
2019	(125,974)
2020	(405,772)
2021	(354,748)
2022	-
Thereafter	-
Total	<u>\$ (897,188)</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

##### **OTHER POST-EMPLOYMENT BENEFITS**

The District has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of December 31, 2017.

##### **JOINT VENTURE**

##### **Northern Suburban Special Recreation Association (NSSRA)**

The District, along with nine other park districts, two Cities, and one Village, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Association and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$192,199 to NSSRA during the current fiscal year. The District does not have a direct financial interest in the NSSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NSSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

A complete, separate financial statement for the Association can be obtained from the Association's administrative offices at 3104 MacArthur Blvd., Northbrook, Illinois 60062.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual  
General Fund  
Recreation – Special Revenue Fund  
Municipal Retirement – Special Revenue Fund

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  
Schedule of Employer Contributions  
December 31, 2017**

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Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 353,480	\$ 369,977	\$ 16,497	\$ 3,468,894	10.67%
2016	366,684	373,341	6,657	3,439,810	10.85%
2017	360,986	399,787	38,801	3,351,777	11.93%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	An IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

Note: This schedule is intended to show information for ten years. Information on additional years will be displayed as it becomes available.

**WINNETKA PARK DISTRICT, IIO**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability**

**December 31, 2017**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2017**

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	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 355,773
Interest	1,313,397
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	(15,753)
Change of Assumptions	23,280
Benefit Payments, Including Refunds of Member Contributions	<u>(702,612)</u>
 Net Change in Total Pension Liability	 974,085
Total Pension Liability - Beginning	<u>17,685,382</u>
 Total Pension Liability - Ending	 <u>\$ 18,659,467</u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 369,977
Contributions - Members	156,101
Net Investment Income	84,330
Benefit Payments, Including Refunds of Member Contributions	(702,612)
Other (Net Transfers)	<u>(449,131)</u>
 Net Change in Plan Fiduciary Net Position	 (541,335)
Plan Net Position - Beginning	<u>16,954,228</u>
 Plan Net Position - Ending	 <u>\$ 16,412,893</u>
 Employer's Net Pension Liability	 <u>\$ 2,246,574</u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 87.96%
 Covered Payroll	 \$ 3,468,894
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 64.76%

Note: This schedule is intended to show information for ten years. Information on additional years will be displayed as it becomes available.

2016	2017
\$ 368,039	\$ 366,849
1,382,102	1,473,314
-	-
330,327	240,835
(24,519)	(630,292)
(781,721)	(945,875)
1,274,228	504,831
18,659,467	19,933,695
<u>\$ 19,933,695</u>	<u>\$ 20,438,526</u>
\$ 373,341	\$ 399,787
154,792	154,001
1,115,219	3,060,719
(781,721)	(945,875)
186,276	(210,171)
1,047,907	2,458,461
16,412,893	17,460,800
<u>\$ 17,460,800</u>	<u>\$ 19,919,261</u>
<u>\$ 2,472,895</u>	<u>\$ 519,265</u>
87.59%	97.46%
\$ 3,439,810	\$ 3,351,777
71.89%	15.49%

**WINNETKA PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,103,826	\$ 3,103,826	\$ 3,034,988
Replacement Taxes	38,382	38,382	36,012
Charges for Services			
Facility Rentals and Parking Fees	31,700	31,700	33,575
NSCD Contract	85,000	85,000	87,500
General and Administrative	923,273	923,273	819,886
Garage	298,150	298,150	273,445
Interest	6,220	6,220	30,329
Miscellaneous	10,300	10,300	14,713
Total Revenues	<u>4,496,851</u>	<u>4,496,851</u>	<u>4,330,448</u>
Expenditures			
General Government	1,943,005	1,943,005	1,723,313
Recreation	2,021,581	2,021,581	1,727,583
Debt Service			
Principal Retirement	230,000	230,000	230,000
Interest and Fiscal Charges	123,463	123,463	123,463
Total Expenditures	<u>4,318,049</u>	<u>4,318,049</u>	<u>3,804,359</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	178,802	178,802	526,089
Other Financing (Uses)			
Transfers Out	<u>(2,529,000)</u>	<u>(2,529,000)</u>	<u>(2,348,286)</u>
Net Change in Fund Balance	<u>\$ (2,350,198)</u>	<u>\$ (2,350,198)</u>	(1,822,197)
Fund Balance - Beginning			<u>3,380,588</u>
Fund Balance - Ending			<u>\$ 1,558,391</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 880,936	\$ 880,936	\$ 861,602
Charges for Services			
User Fees	1,143,871	1,143,871	1,149,716
Miscellaneous	103,920	103,920	92,381
Total Revenues	<u>2,128,727</u>	<u>2,128,727</u>	<u>2,103,699</u>
Expenditures			
General Government	334,219	334,219	251,627
Recreation	1,810,032	1,810,032	1,453,572
Total Expenditures	<u>2,144,251</u>	<u>2,144,251</u>	<u>1,705,199</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,524)	(15,524)	398,500
Other Financing (Uses)			
Transfers Out	<u>(800,000)</u>	<u>(800,000)</u>	<u>(735,714)</u>
Net Change in Fund Balance	<u>\$ (815,524)</u>	<u>\$ (815,524)</u>	(337,214)
Fund Balance - Beginning			<u>1,728,749</u>
Fund Balance - Ending			<u>\$ 1,391,535</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 725,552	\$ 725,552	\$ 709,554
Expenditures			
General Government			
IMRF/FICA Employer Contributions	744,353	744,353	717,339
Net Change in Fund Balance	<u>\$ (18,801)</u>	<u>(18,801)</u>	(7,785)
Fund Balance - Beginning			<u>343,139</u>
Fund Balance - Ending			<u>\$ 335,354</u>

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the 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 Balances
  - 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**

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## **GENERAL FUND**

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

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## **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 with disabilities.

### **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.

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## **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.

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# **COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES**

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## **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.

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## **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.

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**WINNETKA PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
General Government			
General Administration			
Salaries and Wages	\$ 485,576	\$ 485,576	\$ 505,112
Supplies	45,605	45,605	38,191
Services	330,717	330,717	236,232
Maintenance	42,000	42,000	47,474
Utilities	28,895	28,895	27,030
	<u>932,793</u>	<u>932,793</u>	<u>854,039</u>
Corporate Administration			
Salaries and Wages	369,136	369,136	354,632
Supplies	48,966	48,966	38,495
Services	300,500	300,500	240,243
Maintenance	5,100	5,100	5,376
Utilities	34,590	34,590	32,932
Capital Outlay	81,500	81,500	54,765
General and Administrative	157,003	157,003	130,526
Garage	13,417	13,417	12,305
	<u>1,010,212</u>	<u>1,010,212</u>	<u>869,274</u>
Total General Government	<u>1,943,005</u>	<u>1,943,005</u>	<u>1,723,313</u>
Recreation			
Garage Maintenance			
Salaries and Wages	151,886	151,886	152,164
Supplies	24,360	24,360	19,719
Services	57,346	57,346	46,377
Maintenance	11,670	11,670	9,595
Utilities	17,618	17,618	17,345
General and Administrative	35,269	35,269	28,245
	<u>298,149</u>	<u>298,149</u>	<u>273,445</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Parks Maintenance			
Salaries and Wages	\$ 635,879	\$ 635,879	\$ 609,853
Supplies	137,153	137,153	120,067
Services	227,864	227,864	207,713
Maintenance	148,910	148,910	85,548
Utilities	23,297	23,297	30,479
Capital Outlay	198,320	198,320	17,727
General and Administrative	188,024	188,024	232,356
Garage	163,985	163,985	150,395
	<u>1,723,432</u>	<u>1,723,432</u>	<u>1,454,138</u>
Total Recreation	<u>2,021,581</u>	<u>2,021,581</u>	<u>1,727,583</u>
Debt Service			
Principal Retirement	230,000	230,000	230,000
Interest and Fiscal Charges	123,463	123,463	123,463
	<u>353,463</u>	<u>353,463</u>	<u>353,463</u>
Total Expenditures	<u>\$ 4,318,049</u>	<u>\$ 4,318,049</u>	<u>\$ 3,804,359</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
<b>General Government</b>			
Recreation Administration			
Salaries and Wages	\$ 128,051	\$ 128,051	\$ 103,654
Supplies	33,763	33,763	20,323
Services	61,611	61,611	55,795
Maintenance	8,900	8,900	10,074
Utilities	5,507	5,507	752
Capital Outlay	51,500	51,500	24,839
General and Administrative	32,961	32,961	25,252
Garage	11,926	11,926	10,938
<b>Total General Government</b>	<b>334,219</b>	<b>334,219</b>	<b>251,627</b>
<b>Recreation</b>			
Recreation Programs			
Salaries and Wages	290,090	290,090	221,841
Supplies	103,908	103,908	81,961
Services	334,874	334,874	330,531
Maintenance	4,000	4,000	2,203
General and Administrative	94,451	94,451	78,545
	<b>827,323</b>	<b>827,323</b>	<b>715,081</b>
<b>Athletic Fields</b>			
Salaries and Wages	82,859	82,859	71,111
Supplies	42,810	42,810	32,112
Services	17,343	17,343	14,870
Maintenance	8,200	8,200	4,907
Utilities	6,106	6,106	358
Capital Outlay	34,000	34,000	35,239
General and Administrative	16,342	16,342	10,454
Garage	10,435	10,435	9,571
	<b>218,095</b>	<b>218,095</b>	<b>178,622</b>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Outdoor Ice Rinks			
Salaries and Wages	\$ 40,086	\$ 40,086	\$ 34,240
Supplies	600	600	21
Services	7,444	7,444	7,444
Maintenance	500	500	-
Utilities	4,683	4,683	1,921
General and Administrative	8,725	8,725	7,256
Garage	16,398	16,398	15,040
	<u>78,436</u>	<u>78,436</u>	<u>65,922</u>
Sailing			
Salaries and Wages	23,957	23,957	29,295
Supplies	5,540	5,540	2,113
Services	2,705	2,705	1,867
Maintenance	1,500	1,500	-
Capital Outlay	10,000	10,000	-
General and Administrative	11,218	11,218	9,429
Garage	14,908	14,908	13,672
	<u>69,828</u>	<u>69,828</u>	<u>56,376</u>
Beaches			
Salaries and Wages	226,081	226,081	203,021
Supplies	38,080	38,080	25,954
Services	22,938	22,938	15,927
Maintenance	11,755	11,755	9,226
Utilities	7,181	7,181	6,219
Capital Outlay	60,500	60,500	19,653
General and Administrative	35,454	35,454	27,548
Garage	26,834	26,834	24,610
	<u>428,823</u>	<u>428,823</u>	<u>332,158</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Boat Launch and Storage			
Salaries and Wages	\$ 67,110	\$ 67,110	\$ 50,049
Supplies	8,746	8,746	6,242
Services	41,246	41,246	13,219
Maintenance	10,255	10,255	3,254
Utilities	1,832	1,832	3,254
Capital Outlay	27,300	27,300	3,289
General and Administrative	19,112	19,112	15,168
Garage	11,926	11,926	10,938
	<u>187,527</u>	<u>187,527</u>	<u>105,413</u>
Total Recreation	<u>1,810,032</u>	<u>1,810,032</u>	<u>1,453,572</u>
Total Expenditures	<u>\$ 2,144,251</u>	<u>\$ 2,144,251</u>	<u>\$ 1,705,199</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 331,546	\$ 331,546	\$ 335,378
Expenditures			
General Government			
Service	495	495	475
Debt Service			
Principal Retirement	110,000	110,000	110,000
Interest and Fiscal Charges	219,077	219,077	219,077
Total Expenditures	<u>329,572</u>	<u>329,572</u>	<u>329,552</u>
Net Change in Fund Balance	<u>\$ 1,974</u>	<u>\$ 1,974</u>	5,826
Fund Balance - Beginning			<u>115,519</u>
Fund Balance - Ending			<u>\$ 121,345</u>



**WINNETKA PARK DISTRICT, ILLINOIS**

**Capital Projects Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ -	\$ -	\$ 2,200
Interest	6,220	6,220	8,518
Total Revenues	6,220	6,220	10,718
Expenditures			
Capital Outlay	2,804,671	2,804,671	2,166,071
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,798,451)	(2,798,451)	(2,155,353)
Other Financing Sources			
Transfers In	2,800,000	2,800,000	2,575,000
Net Change in Fund Balance	<u>\$ 1,549</u>	<u>\$ 1,549</u>	419,647
Fund Balance - Beginning			<u>393,683</u>
Fund Balance - Ending			<u>\$ 813,330</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Balance Sheet  
December 31, 2017**

	Special Revenue			
	Special Recreation	Audit	Workers' Compensation	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 202,996	\$ 23,038	\$ 59,613	\$ 285,647
Receivables - Net of Allowances				
Taxes	250,412	21,838	76,434	348,684
Total Assets	<u>\$ 453,408</u>	<u>\$ 44,876</u>	<u>\$ 136,047</u>	<u>\$ 634,331</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 1,518	\$ -	\$ -	\$ 1,518
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	250,412	21,838	76,434	348,684
Total Liabilities and Deferred Inflows of Resources	251,930	21,838	76,434	350,202
<b>FUND BALANCES</b>				
Restricted	201,478	23,038	59,613	284,129
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 453,408</u>	<u>\$ 44,876</u>	<u>\$ 136,047</u>	<u>\$ 634,331</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2017**

	Special Revenue			Totals
	Special Recreation	Audit	Workers' Compensation	
Revenues				
Taxes				
Property Taxes	\$ 230,718	\$ 20,869	\$ 73,042	\$ 324,629
Expenditures				
General Government	-	21,300	74,942	96,242
Recreation	192,199	-	-	192,199
Capital Outlay	130,000	-	-	130,000
Total Expenditures	322,199	21,300	74,942	418,441
Net Change in Fund Balances	(91,481)	(431)	(1,900)	(93,812)
Fund Balances - Beginning	292,959	23,469	61,513	377,941
Fund Balances - Ending	\$ 201,478	\$ 23,038	\$ 59,613	\$ 284,129

**WINNETKA PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 229,033	\$ 229,033	\$ 230,718
Expenditures			
Recreation			
Services	189,299	189,299	192,199
Capital Outlay	150,000	150,000	130,000
Total Expenditures	339,299	339,299	322,199
Net Change in Fund Balance	\$ (110,266)	\$ (110,266)	(91,481)
Fund Balance - Beginning			292,959
Fund Balance - Ending			\$ 201,478

**WINNETKA PARK DISTRICT, ILLINOIS**

**Audit - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 21,830	\$ 21,830	\$ 20,869
Expenditures			
General Government			
Accounting Services	22,050	22,050	21,300
Net Change in Fund Balance	<u>\$ (220)</u>	<u>\$ (220)</u>	(431)
Fund Balance - Beginning			<u>23,469</u>
Fund Balance - Ending			<u>\$ 23,038</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Workers' Compensation - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Year Ended December 31, 2017**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 74,480	\$ 74,480	\$ 73,042
Expenditures			
General Government			
Insurance	72,649	72,649	74,942
Net Change in Fund Balance	<u>\$ 1,831</u>	<u>\$ 1,831</u>	(1,900)
Fund Balance - Beginning			<u>61,513</u>
Fund Balance - Ending			<u>\$ 59,613</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Golf Course - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,637,250	\$ 1,637,250	\$ 1,460,637
Sales of Merchandise	132,435	132,435	115,206
Total Operating Revenues	<u>1,769,685</u>	<u>1,769,685</u>	<u>1,575,843</u>
Operating Expenses			
Salaries and Wages	913,574	913,574	710,925
Cost of Merchandise Sold	94,100	94,100	79,370
Supplies	240,643	240,643	218,591
Services	238,391	238,391	185,902
Maintenance	61,660	61,660	56,220
Utilities	122,357	122,357	170,475
Capital Outlay	509,000	509,000	17,227
General and Administrative	147,493	147,493	116,875
Garage	2,982	2,982	2,734
Depreciation	-	-	238,800
Total Operating Expenses	<u>2,330,200</u>	<u>2,330,200</u>	<u>1,797,119</u>
Operating Income (Loss)	<u>(560,515)</u>	<u>(560,515)</u>	<u>(221,276)</u>
Nonoperating Revenues (Expenses)			
Other Income	86,124	86,124	116,389
Interest Expense	(2,290)	(2,290)	(2,129)
Disposal of Capital Assets	-	-	-
	<u>83,834</u>	<u>83,834</u>	<u>114,260</u>
Income (Loss) Before Transfers and Capital Contributions	<u>(476,681)</u>	<u>(476,681)</u>	<u>(107,016)</u>
Transfers In	509,000	509,000	1,916,504
Capital Contributions	-	-	1,061,210
	<u>509,000</u>	<u>509,000</u>	<u>2,977,714</u>
Change in Net Position	<u>\$ 32,319</u>	<u>\$ 32,319</u>	2,870,698
Net Position - Beginning			<u>3,504,743</u>
Net Position - Ending			<u>\$ 6,375,441</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Tennis Center - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,459,000	\$ 1,459,000	\$ 1,608,586
Sales of Merchandise	19,750	19,750	18,904
Total Operating Revenues	<u>1,478,750</u>	<u>1,478,750</u>	<u>1,627,490</u>
Operating Expenses			
Salaries and Wages	892,427	892,427	873,804
Cost of Merchandise Sold	14,600	14,600	12,509
Supplies	51,366	51,366	43,861
Services	194,356	194,356	186,705
Maintenance	31,000	31,000	24,591
Utilities	101,227	101,227	110,851
Capital Outlay	209,828	209,828	-
General and Administrative	96,344	96,344	81,743
Garage	11,926	11,926	10,938
Depreciation	-	-	136,690
Total Operating Expenses	<u>1,603,074</u>	<u>1,603,074</u>	<u>1,481,692</u>
Operating Income (Loss)	<u>(124,324)</u>	<u>(124,324)</u>	<u>145,798</u>
Nonoperating Revenues (Expenses)			
Other Income	74,518	74,518	83,404
Interest Expense	(23,275)	(23,275)	(23,275)
	<u>51,243</u>	<u>51,243</u>	<u>60,129</u>
Change in Net Position	<u>\$ (73,081)</u>	<u>\$ (73,081)</u>	205,927
Net Position - Beginning			<u>2,744,185</u>
Net Position - Ending			<u>\$ 2,950,112</u>



**WINNETKA PARK DISTRICT, ILLINOIS**

**Ice Arena - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 905,500	\$ 905,500	\$ 870,552
Operating Expenses			
Salaries and Wages	406,481	406,481	338,022
Supplies	88,792	88,792	82,213
Services	92,261	92,261	82,068
Maintenance	52,000	52,000	52,879
Utilities	154,138	154,138	160,585
Capital Outlay	115,500	115,500	-
General and Administrative	62,090	62,090	43,290
Garage	10,435	10,435	9,571
Depreciation	-	-	113,224
Total Operating Expenses	981,697	981,697	881,852
Operating Income (Loss)	(76,197)	(76,197)	(11,300)
Nonoperating Revenues (Expenses)			
Other Income	84,000	84,000	94,682
Disposal of Capital Assets	-	-	12,500
	84,000	84,000	107,182
Change in Net Position	\$ 7,803	\$ 7,803	95,882
Net Position - Beginning			2,870,997
Net Position - Ending			\$ 2,966,879

**WINNETKA PARK DISTRICT, ILLINOIS**

**Platform Tennis - Enterprise Fund**

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual  
For the Year Ended December 31, 2017**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 182,500	\$ 182,500	\$ 171,608
Sales of Merchandise	250	250	525
Total Operating Revenues	<u>182,750</u>	<u>182,750</u>	<u>172,133</u>
Operating Expenses			
Salaries and Wages	70,488	70,488	45,457
Cost of Merchandise Sold	200	200	255
Supplies	10,942	10,942	8,472
Services	25,297	25,297	23,031
Maintenance	20,000	20,000	17,972
Utilities	32,184	32,184	23,586
Capital Outlay	55,000	55,000	-
General and Administrative	18,789	18,789	13,200
Garage	2,982	2,982	2,734
Depreciation	-	-	25,798
Total Operating Expenses	<u>235,882</u>	<u>235,882</u>	<u>160,505</u>
Operating Income (Loss)	(53,132)	(53,132)	11,628
Nonoperating Revenues			
Other Income	<u>25</u>	<u>25</u>	<u>46</u>
Change in Net Position	<u>\$ (53,107)</u>	<u>\$ (53,107)</u>	11,674
Net Position - Beginning			<u>664,631</u>
Net Position - Ending			<u>\$ 676,305</u>

## **SUPPLEMENTAL SCHEDULES**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Debt Certificates of 2011  
December 31, 2017**

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Date of Issue	November 15, 2011
Date of Maturity	December 1, 2030
Authorized Issue	\$5,905,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 3.75%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2018	\$ 240,000	\$ 116,562	\$ 356,562	2018	\$ 58,281	2018	\$ 58,281
2019	245,000	109,362	354,362	2019	54,681	2019	54,681
2020	250,000	103,850	353,850	2020	51,925	2020	51,925
2021	255,000	97,600	352,600	2021	48,800	2021	48,800
2022	265,000	89,950	354,950	2022	44,975	2022	44,975
2023	270,000	82,000	352,000	2023	41,000	2023	41,000
2024	280,000	73,900	353,900	2024	36,950	2024	36,950
2025	290,000	65,150	355,150	2025	32,575	2025	32,575
2026	300,000	56,088	356,088	2026	28,044	2026	28,044
2027	310,000	45,962	355,962	2027	22,981	2027	22,981
2028	320,000	35,500	355,500	2028	17,750	2028	17,750
2029	330,000	24,300	354,300	2029	12,150	2029	12,150
2030	340,000	12,750	352,750	2030	6,375	2030	6,375
	<u>\$ 3,695,000</u>	<u>\$ 912,974</u>	<u>\$ 4,607,974</u>		<u>\$ 456,487</u>		<u>\$ 456,487</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Debt Certificates of 2012  
December 31, 2017**

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Date of Issue	December 20, 2012
Date of Maturity	July 1, 2027
Authorized Issue	\$1,400,000
Denomination of Bonds	\$1,000
Interest Rates	1.00% to 3.42%
Interest Dates	January 1 and July 1
Principal Maturity Date	July 1
Payable at	BMO Harris Bank N.A.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
2018	\$ 100,000	\$ 22,402	\$ 122,402	2018	\$ 11,425	2018	\$ 10,977
2019	100,000	20,507	120,507	2019	10,502	2019	10,005
2020	100,000	18,425	118,425	2020	9,488	2020	8,937
2021	100,000	16,133	116,133	2021	8,363	2021	7,770
2022	100,000	13,693	113,693	2022	7,160	2022	6,533
2023	100,000	11,110	111,110	2023	5,885	2023	5,225
2024	100,000	8,420	108,420	2024	4,553	2024	3,867
2025	100,000	5,585	105,585	2025	3,170	2025	2,415
2026	50,000	2,899	52,899	2026	1,648	2026	1,251
2027	50,000	1,276	51,276	2027	849	2027	427
	<u>\$ 900,000</u>	<u>\$ 120,450</u>	<u>\$ 1,020,450</u>		<u>\$ 63,043</u>		<u>\$ 57,407</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2014  
December 31, 2017**

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Date of Issue	December 2, 2014
Date of Maturity	December 1, 2039
Authorized Issue	\$6,200,000
Denomination of Bonds	\$5,000
Interest Rates	2.05% to 4.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2018	\$ 120,000	\$ 215,778	\$ 335,778	2018	\$ 107,889	2018	\$ 107,889
2019	130,000	212,178	342,178	2019	106,089	2019	106,089
2020	140,000	208,278	348,278	2020	104,139	2020	104,139
2021	150,000	202,678	352,678	2021	101,339	2021	101,339
2022	160,000	199,602	359,602	2022	99,801	2022	99,801
2023	170,000	196,002	366,002	2023	98,001	2023	98,001
2024	185,000	191,922	376,922	2024	95,961	2024	95,961
2025	195,000	187,390	382,390	2025	93,695	2025	93,695
2026	210,000	182,320	392,320	2026	91,160	2026	91,160
2027	225,000	176,545	401,545	2027	88,273	2027	88,272
2028	240,000	170,132	410,132	2028	85,066	2028	85,066
2029	255,000	163,052	418,052	2029	81,526	2029	81,526
2030	270,000	155,275	425,275	2030	77,638	2030	77,637
2031	290,000	144,475	434,475	2031	72,238	2031	72,237
2032	310,000	132,875	442,875	2032	66,438	2032	66,437
2033	330,000	120,475	450,475	2033	60,238	2033	60,237
2034	355,000	107,275	462,275	2034	53,638	2034	53,637
2035	380,000	93,075	473,075	2035	46,538	2035	46,537
2036	400,000	77,875	477,875	2036	38,938	2036	38,937
2037	430,000	61,875	491,875	2037	30,938	2037	30,937
2038	455,000	42,525	497,525	2038	21,263	2038	21,262
2039	490,000	22,050	512,050	2039	11,025	2039	11,025
	<u>\$ 5,890,000</u>	<u>\$ 3,263,652</u>	<u>\$ 9,153,652</u>		<u>\$ 1,631,831</u>		<u>\$ 1,631,821</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2014  
December 31, 2017**

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Date of Issue	March 5, 2014
Date of Maturity	June 20, 2019
Authorized Issue	\$7,707
Interest Rate	3.884%
Principal Maturity Date	June 20
Payable at	TCF Equipment Finance, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		Totals
	Principal	Interest	
2018	\$ 1,621	\$ 72	\$ 1,693
2019	834	12	846
	<u>\$ 2,455</u>	<u>\$ 84</u>	<u>\$ 2,539</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2014  
December 31, 2017**

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Date of Issue	March 5, 2014
Date of Maturity	June 20, 2019
Authorized Issue	\$114,950
Interest Rate	3.884%
Principal Maturity Date	June 20
Payable at	TCF Equipment Finance, Inc.

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements		
	Principal	Interest	Totals
2018	\$ 24,174	\$ 1,076	\$ 25,250
2019	12,442	183	12,625
	<u>\$ 36,616</u>	<u>\$ 1,259</u>	<u>\$ 37,875</u>



## **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 District's overall financial health.

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economic Information

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

#### Operating Information

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2017 (Unaudited)**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\*  
December 31, 2017 (Unaudited)**

	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 4,296,492	\$ 7,782,722	\$ 8,790,364
Restricted	-	-	-
Unrestricted	8,780,378	7,185,172	6,776,376
Total Governmental Activities Net Position	<u>13,076,870</u>	<u>14,967,894</u>	<u>15,566,740</u>
<b>Business-Type Activities</b>			
Net Investment in Capital Assets	8,153,085	8,035,833	7,763,090
Unrestricted	1,003,819	1,079,783	1,335,722
Total Business-Type Activities Net Position	<u>9,156,904</u>	<u>9,115,616</u>	<u>9,098,812</u>
<b>Primary Government</b>			
Net Investment in Capital Assets	12,449,577	15,818,555	16,553,454
Restricted	-	-	-
Unrestricted	9,784,197	8,264,955	8,112,098
Total Primary Government Net Position	<u>\$ 22,233,774</u>	<u>\$ 24,083,510</u>	<u>\$ 24,665,552</u>

\* Accrual Basis of Accounting  
Data Source: District Records

Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
\$ 9,517,043	\$ 10,566,623	\$ 14,762,790	\$ 14,795,063	\$ 14,042,086	\$ 13,564,114	\$ 10,690,631
748,594	749,282	691,191	882,481	902,214	923,261	872,513
5,448,190	4,245,834	475,672	882,893	1,077,206	2,085,853	2,029,822
15,713,827	15,561,739	15,929,653	16,560,437	16,021,506	16,573,228	13,592,966
7,503,749	7,282,611	7,970,745	7,708,430	7,604,498	7,677,276	10,109,472
1,879,003	2,092,677	1,492,083	1,545,673	1,847,937	2,107,280	2,859,265
9,382,752	9,375,288	9,462,828	9,254,103	9,452,435	9,784,556	12,968,737
17,020,792	17,849,234	22,733,535	22,503,493	21,646,584	21,241,390	20,800,103
748,594	749,282	691,191	882,481	902,214	923,261	872,513
7,327,193	6,338,511	1,967,755	2,428,566	2,925,143	4,193,133	4,889,087
\$ 25,096,579	\$ 24,937,027	\$ 25,392,481	\$ 25,814,540	\$ 25,473,941	\$ 26,357,784	\$ 26,561,703

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2017 (Unaudited)

	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 2,111,938	\$ 1,660,073	\$ 2,479,552	\$ 2,587,503	\$ 2,585,031	\$ 2,554,910	\$ 2,731,839	\$ 4,049,848	\$ 3,214,145	\$ 3,157,291
Recreation	3,021,807	2,600,118	3,204,144	3,269,561	3,524,134	3,684,574	3,747,506	3,870,617	4,002,104	5,386,460
Interest on Long-Term Debt	169,398	119,704	145,352	148,221	243,795	233,611	228,941	360,152	349,314	334,433
Total Governmental Activities Expenses	5,303,143	4,379,895	5,829,048	6,005,285	6,352,960	6,473,095	6,708,286	8,280,617	7,565,563	8,878,184
<b>Business-Type Activities</b>										
Golf Course	2,304,376	1,980,892	2,326,703	2,203,806	2,272,065	2,058,900	2,102,909	2,064,245	1,892,265	1,799,248
Tennis Center	1,302,412	1,045,388	1,397,387	1,450,315	1,508,545	1,577,836	1,511,461	1,484,451	1,522,153	1,504,967
Ice Arena	758,029	616,680	770,573	850,122	829,662	894,989	1,020,333	916,893	968,899	881,852
Platform Tennis	153,637	99,559	152,258	139,172	174,162	174,192	213,048	185,299	202,944	160,505
Total Business-Type Activities Net Position	4,518,454	3,742,519	4,646,921	4,643,415	4,784,434	4,705,917	4,847,751	4,650,888	4,586,261	4,346,572
Total Primary Government Expenses	\$ 9,821,597	\$ 8,122,414	\$ 10,475,969	\$ 10,648,700	\$ 11,137,394	\$ 11,179,012	\$ 11,556,037	\$ 12,931,505	\$ 12,151,824	\$ 13,224,756
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	\$ 778,332	\$ 699,243	\$ 960,389	\$ 988,594	\$ 979,230	\$ 1,042,716	\$ 1,085,070	\$ 1,117,790	\$ 1,208,351	\$ 1,214,406
Recreation	933,044	851,840	949,918	975,856	906,919	1,006,861	1,117,940	1,113,300	1,155,540	1,149,716
Operating Grants/Contributions	-	-	-	-	-	-	-	-	423,138	-
Capital Grants/Contributions	-	-	-	-	-	-	-	-	-	2,200
Total Governmental Activities Program Revenues	1,711,376	1,551,083	1,910,307	1,964,450	1,886,149	2,049,577	2,203,010	2,231,090	2,787,029	2,366,322
Business-Type Activities										
Charges for Services										
Golf Course	1,824,807	1,853,755	1,823,788	1,455,222	1,673,840	1,484,466	1,702,199	1,797,384	1,778,790	1,575,843
Tennis Center	1,324,382	1,010,720	1,351,250	1,446,504	1,413,698	1,488,882	1,502,185	1,515,523	1,473,657	1,627,490
Ice Arena	799,703	531,369	800,846	881,690	870,122	976,200	934,257	931,061	897,065	870,552
Platform Tennis	156,772	89,273	163,049	184,449	192,297	197,843	191,575	182,672	177,875	172,133
Capital Grants/Contributions	-	-	-	-	-	-	-	-	-	1,061,210
Total Business-Type Activities Program Revenues	4,105,664	3,485,117	4,138,933	3,967,865	4,149,957	4,147,391	4,330,216	4,426,640	4,327,387	5,307,228
Total Primary Government Program Revenues	\$ 5,817,040	\$ 5,036,200	\$ 6,049,240	\$ 5,932,315	\$ 6,036,106	\$ 6,196,968	\$ 6,533,226	\$ 6,657,730	\$ 7,114,416	\$ 7,673,550

	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
<b>Net (Expenses) Revenues</b>										
Governmental Activities	\$ (3,591,767)	\$ (2,828,812)	\$ (3,918,741)	\$ (4,040,835)	\$ (4,466,811)	\$ (4,423,518)	\$ (4,505,276)	\$ (6,049,527)	\$ (4,778,534)	\$ (6,511,862)
Business-Type Activities	(412,790)	(257,402)	(507,988)	(675,550)	(634,477)	(558,526)	(517,535)	(224,248)	(258,874)	960,656
<b>Total Primary Government</b>										
Net Revenues (Expenses)	\$ (4,004,557)	\$ (3,086,214)	\$ (4,426,729)	\$ (4,716,385)	\$ (5,101,288)	\$ (4,982,044)	\$ (5,022,811)	\$ (6,273,775)	\$ (5,037,408)	\$ (5,551,206)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property Replacement	\$ 4,217,526	\$ 4,383,177	\$ 4,491,467	\$ 4,560,125	\$ 4,648,721	\$ 4,830,490	\$ 4,967,693	\$ 5,043,879	\$ 5,221,048	\$ 5,266,151
Investment Income	38,857	21,922	41,459	34,711	33,540	38,373	37,275	40,341	36,700	36,012
Miscellaneous	380,921	187,440	108,337	84,319	52,426	32,502	12,442	24,750	23,048	38,847
Transfers	102,755	137,213	137,766	95,146	62,201	137,590	118,650	192,866	149,070	107,094
	(514,605)	(9,916)	(261,442)	(586,379)	(482,165)	(247,523)	-	(163,653)	(99,610)	(1,916,504)
<b>Total Governmental Activities</b>	4,225,454	4,719,836	4,517,587	4,187,922	4,314,723	4,791,432	5,136,060	5,138,183	5,330,256	3,531,600
Business-Type Activities										
Miscellaneous	309,174	206,198	229,742	373,111	144,848	398,543	308,810	258,927	491,385	307,021
Transfers	514,605	9,916	261,442	586,379	482,165	247,523	-	163,653	99,610	1,916,504
<b>Total Business-Type Activities</b>	823,779	216,114	491,184	959,490	627,013	646,066	308,810	422,580	590,995	2,223,525
<b>Total Primary Government</b>	\$ 5,049,233	\$ 4,935,950	\$ 5,008,771	\$ 5,147,412	\$ 4,941,736	\$ 5,437,498	\$ 5,444,870	\$ 5,560,763	\$ 5,921,251	\$ 5,755,125
<b>Changes in Net Position</b>										
Governmental Activities	\$ 633,687	\$ 1,891,024	\$ 598,846	\$ 147,087	\$ (152,088)	\$ 367,914	\$ 630,784	\$ (911,344)	\$ 551,722	\$ (2,980,262)
Business-Type Activities	410,989	(41,288)	(16,804)	283,940	(7,464)	87,540	(208,725)	198,332	332,121	3,184,181
<b>Total Primary Government</b>	\$ 1,044,676	\$ 1,849,736	\$ 582,042	\$ 431,027	\$ (159,552)	\$ 455,454	\$ 422,059	\$ (713,012)	\$ 883,843	\$ 203,919

\* Accrual Basis of Accounting  
Data Source: District Records

**WINNETKA PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\*  
December 31, 2017 (Unaudited)**

	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
<b>General Fund</b>				
Reserved	\$ 6,399	\$ 8,733	\$ 25,458	\$ -
Unreserved	3,885,695	4,929,382	5,316,014	-
Nonspendable	-	-	-	5,134
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	4,650,939
<b>Total General Fund</b>	<b>3,892,094</b>	<b>4,938,115</b>	<b>5,341,472</b>	<b>4,656,073</b>
<b>All Other Governmental Funds</b>				
Reserved	76,710	51,142	63,411	-
Unreserved, Reported in:				
Special Revenues Funds	1,086,772	1,336,440	1,097,959	-
Capital Projects Funds	3,873,979	953,489	383,625	-
Nonspendable	-	-	-	7,659
Restricted	-	-	-	758,781
Committed	-	-	-	429,915
Assigned	-	-	-	5,449,186
<b>Total All Other     Governmental Funds</b>	<b>5,037,461</b>	<b>2,341,071</b>	<b>1,544,995</b>	<b>6,645,541</b>
<b>Total Governmental Funds</b>	<b>\$ 8,929,555</b>	<b>\$ 7,279,186</b>	<b>\$ 6,886,467</b>	<b>\$ 11,301,614</b>

Note: The District implemented GASB No. 54 in fiscal year 2011.

\* Modified Accrual Basis of Accounting

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,151	24,887	46,547	22,749	10,661	11,262
-	40,372	109,225	115,457	115,208	159,376
-	-	-	-	-	500,000
4,345,531	(31,582)	4,873,944	3,409,396	3,254,719	887,753
4,353,682	33,677	5,029,716	3,547,602	3,380,588	1,558,391
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,086	2,206	18,796	5,918	2,441	3,647
705,017	665,946	803,888	816,578	836,599	740,828
501,114	533,651	891,289	1,262,879	1,726,308	1,387,888
1,955,537	61,016	253,710	304,906	393,683	813,330
3,165,754	1,262,819	1,967,683	2,390,281	2,959,031	2,945,693
\$ 7,519,436	\$ 1,296,496	\$ 6,997,399	\$ 5,937,883	\$ 6,339,619	\$ 4,504,084



**WINNETKA PARK DISTRICT, ILLINOIS**

**Governmental Revenues By Source - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Source	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
Taxes	\$ 4,256,383	\$ 4,405,099	\$ 4,532,926	\$ 4,594,836
Charges for Services	1,711,376	1,551,083	1,910,307	1,964,450
Intergovernmental	-	-	-	-
Interest	380,921	187,440	108,337	84,319
Miscellaneous	102,755	137,213	137,766	95,146
Totals	<u>\$ 6,451,435</u>	<u>\$ 6,280,835</u>	<u>\$ 6,689,336</u>	<u>\$ 6,738,751</u>

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
\$ 4,682,261	\$ 4,868,863	\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163
1,886,149	2,049,577	2,203,010	2,231,090	2,363,891	2,364,122
-	-	-	-	423,138	2,200
52,426	32,502	12,442	24,750	23,048	38,847
62,201	137,590	118,650	192,866	149,070	107,094
<u>\$ 6,683,037</u>	<u>\$ 7,088,532</u>	<u>\$ 7,339,070</u>	<u>\$ 7,532,926</u>	<u>\$ 8,216,895</u>	<u>\$ 7,814,426</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Governmental Expenditures By Function - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

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Function	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
General Government	\$ 2,112,192	\$ 1,631,314	\$ 2,437,764	\$ 2,552,096
Recreation	2,954,612	2,732,853	3,014,920	3,194,319
Capital Outlay	238,957	3,078,991	870,874	505,952
Debt Service				
Principal	349,513	340,000	350,000	365,000
Interest and Fiscal Charges	172,927	160,680	147,983	184,411
Totals	<u>\$ 5,828,201</u>	<u>\$ 7,943,838</u>	<u>\$ 6,821,541</u>	<u>\$ 6,801,778</u>

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
\$ 2,525,466	\$ 2,488,223	\$ 2,612,311	\$ 2,799,612	\$ 2,793,356	\$ 2,788,996
3,040,585	3,166,042	2,954,020	3,210,088	3,201,115	3,373,354
3,562,516	6,576,701	309,696	1,563,374	853,237	2,296,071
610,000	605,000	630,000	500,000	510,000	340,000
244,483	227,983	186,223	368,215	357,841	342,540
\$ 9,983,050	\$ 13,063,949	\$ 6,692,250	\$ 8,441,289	\$ 7,715,549	\$ 9,140,961

**WINNETKA PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\*  
December 31, 2017 (Unaudited)**

	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
<b>Revenues</b>				
Taxes	\$ 4,256,383	\$ 4,405,099	\$ 4,532,926	\$ 4,594,836
Charges for Services	1,711,376	1,551,083	1,910,307	1,964,450
Intergovernmental	-	-	-	-
Interest	380,921	187,440	108,337	84,319
Miscellaneous	102,755	137,213	137,766	95,146
Total Revenues	<u>6,451,435</u>	<u>6,280,835</u>	<u>6,689,336</u>	<u>6,738,751</u>
<b>Expenditures</b>				
General Government	2,112,192	1,631,314	2,437,764	2,552,096
Recreation	2,954,612	2,732,853	3,014,920	3,194,319
Capital Outlay	238,957	3,078,991	870,874	505,952
Debt Service				
Principal Retirement	349,513	340,000	350,000	365,000
Interest and Fiscal Charges	172,927	160,680	147,983	184,411
Total Expenditures	<u>5,828,201</u>	<u>7,943,838</u>	<u>6,821,541</u>	<u>6,801,778</u>
Excess of Revenues Over (Under) Expenditures	<u>623,234</u>	<u>(1,663,003)</u>	<u>(132,205)</u>	<u>(63,027)</u>
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	-	-	-	5,905,000
Premium on Debt Issuance	-	-	-	63,021
Payment to Escrow Agent	-	-	-	(917,468)
Disposal of Capital Assets	20,815	22,550	928	14,000
Transfers In	75,000	50,000	300,000	675,000
Transfers Out	(589,605)	(59,916)	(561,442)	(1,261,379)
	<u>(493,790)</u>	<u>12,634</u>	<u>(260,514)</u>	<u>4,478,174</u>
Net Change in Fund Balances	<u>\$ 129,444</u>	<u>\$ (1,650,369)</u>	<u>\$ (392,719)</u>	<u>\$ 4,415,147</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>9.51%</u>	<u>6.92%</u>	<u>8.14%</u>	<u>16.64%</u>

\* Modified Accrual Basis of Accounting

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
\$ 4,682,261	\$ 4,868,863	\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163
1,886,149	2,049,577	2,203,010	2,231,090	2,363,891	2,364,122
-	-	-	-	423,138	2,200
52,426	32,502	12,442	24,750	23,048	38,847
62,201	137,590	118,650	192,866	149,070	107,094
6,683,037	7,088,532	7,339,070	7,532,926	8,216,895	7,814,426
2,525,466	2,488,223	2,612,311	2,799,612	2,793,356	2,788,996
3,040,585	3,166,042	2,954,020	3,210,088	3,201,115	3,373,354
3,562,516	6,576,701	309,696	1,563,374	853,237	2,296,071
610,000	605,000	630,000	500,000	510,000	340,000
244,483	227,983	186,223	368,215	357,841	342,540
9,983,050	13,063,949	6,692,250	8,441,289	7,715,549	9,140,961
(3,300,013)	(5,975,417)	646,820	(908,363)	501,346	(1,326,535)
-	-	6,200,000	-	-	-
-	-	181,619	-	-	-
-	-	(1,327,536)	-	-	-
-	-	-	12,500	-	-
75,000	4,650,000	600,000	1,600,000	500,000	2,575,000
(557,165)	(4,897,523)	(600,000)	(1,763,653)	(599,610)	(3,084,000)
(482,165)	(247,523)	5,054,083	(151,153)	(99,610)	(509,000)
\$ (3,782,178)	\$ (6,222,940)	\$ 5,700,903	\$ (1,059,516)	\$ 401,736	\$ (1,835,535)
9.68%	6.87%	-1554.77%	10.90%	14.78%	8.66%

**WINNETKA PARK DISTRICT, ILLINOIS**

**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2017 (Unaudited)**

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Tax Levy Year	Residential Property	Commercial Property	Industrial Property
2007	\$ 1,662,643,465	\$ 106,246,012	\$ 14,528,557
2008	1,752,342,035	106,849,414	15,065,434
2009	1,866,391,334	104,110,705	13,925,388
2010	1,586,981,266	102,082,255	13,202,694
2011	1,430,776,260	86,684,651	12,662,069
2012	1,331,214,582	78,983,591	10,588,638
2013	1,212,692,905	72,451,725	9,793,065
2014	1,237,377,759	71,157,866	4,625,402
2015	1,197,676,542	67,544,181	4,415,534
2016	1,449,088,932	72,775,319	5,249,232

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
\$ 1,783,418,034	\$ 222,317	\$ 1,783,640,351	\$ 5,351,456,199	33.33	\$ 0.238
1,874,256,883	242,743	1,874,499,626	5,623,499,440	33.33	0.239
1,984,427,427	291,683	1,984,719,110	5,623,651,322	33.33	0.239
1,702,266,215	363,855	1,702,630,070	5,954,379,800	33.33	0.228
1,530,122,980	386,425	1,530,509,405	5,107,963,028	33.33	0.309
1,420,786,811	736,706	1,421,523,517	4,264,096,961	33.33	0.347
1,294,937,695	538,702	1,295,476,397	3,886,817,873	33.33	0.391
1,313,161,027	561,583	1,313,722,610	3,941,167,830	33.33	0.394
1,269,636,257	673,630	1,270,309,887	3,810,929,661	33.33	0.421
1,527,113,483	685,356	1,527,798,839	4,583,396,517	33.33	0.353



**WINNETKA PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
December 31, 2017 (Unaudited)**

	2007	2008	2009
Winnetka Park District			
Corporate	0.127	0.127	0.122
I.M.R.F.	0.008	0.008	0.009
Social Security	0.014	0.013	0.012
Auditing	0.008	0.008	0.007
Liability Insurance	0.004	0.004	0.003
Recreation	0.039	0.039	0.037
Handicapped Fund	-	0.001	0.001
Workmen's Compensation	0.017	0.017	0.016
Limited Bonds	0.022	0.022	0.021
Total Direct	0.238	0.239	0.239
Overlapping Rates			
Cook County	0.446	0.415	0.394
Forest Preserve	0.053	0.051	0.049
Elections	0.012	-	0.021
New Trier Township	0.034	0.034	0.030
Mosquito Abatement District	0.008	0.008	0.008
TB Sanitarium	-	-	-
Metropolitan Water Reclamation District	0.263	0.252	0.261
Village of Winnetka	0.716	0.710	0.682
Winnetka Public Library	0.101	0.120	0.139
School District #36	2.083	2.083	1.985
New Trier High School	1.299	1.290	1.237
Community College 535	0.141	0.140	0.140
Total Direct and Overlapping Tax Rate	5.394	5.342	5.185

Data Source: Cook County Clerk

2010	2011	2012	2013	2014	2015	2016
0.147	0.169	0.189	0.213	0.217	0.229	0.193
0.012	0.015	0.016	0.019	0.019	0.020	0.017
0.024	0.027	0.031	0.034	0.035	0.037	0.031
0.001	0.002	0.002	0.002	0.002	0.002	0.001
0.008	0.009	0.010	0.011	0.012	0.013	0.011
0.045	0.051	0.058	0.065	0.065	0.069	0.058
0.010	0.012	0.014	0.018	0.016	0.018	0.016
0.004	0.005	0.005	0.006	0.006	0.006	0.005
0.018	0.020	0.022	0.024	0.024	0.027	0.023
0.228	0.309	0.347	0.391	0.394	0.421	0.353
0.423	0.462	0.531	0.560	0.568	0.552	0.533
0.051	0.058	0.063	0.069	0.069	0.069	0.063
-	0.025	-	-	-	-	-
0.041	0.042	0.047	0.054	0.055	0.058	0.049
0.009	0.010	0.010	0.007	0.007	0.012	0.017
-	-	-	-	-	-	-
0.274	0.320	0.370	0.417	0.430	0.426	0.406
0.817	0.936	1.038	1.162	1.154	1.208	1.013
0.164	0.187	0.203	0.230	0.233	0.246	0.209
2.432	2.782	3.094	3.331	3.386	3.542	3.049
1.474	1.674	1.864	2.111	2.268	2.380	1.974
0.160	0.196	0.219	0.256	0.258	0.271	0.231
6.073	7.001	7.786	8.084	8.822	9.185	7.897

**WINNETKA PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2017 (Unaudited)**

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Individual	\$ 7,842,187	1	0.544%			
Individual	3,829,118	2	0.266%			
Individual	3,755,517	3	0.261%			
Individual	3,560,064	4	0.247%			
Individual	3,410,776	5	0.237%			
Individual	3,216,680	6	0.223%			
AH2 Signal Hill LTD	3,213,314	7	0.223%			
Individual	3,206,213	8	0.223%			
Hulsizer & Makowiec	2,866,754	9	0.199%			
Individual	2,719,112	10	0.189%			
McDonald's Corp.				\$ 2,055,261	1	0.170%
Individual				2,027,131	2	0.169%
Individual				1,969,232	3	0.164%
Farnworth Hill Inc.				1,851,828	4	0.154%
SBC Ameritech				1,765,648	5	0.147%
Winnetka III, LLC				1,742,925	6	0.145%
Individual				1,729,899	7	0.144%
Hulsizer & Makowiec				1,705,788	8	0.142%
NTP Winnetka LLC*				1,692,242	9	0.141%
ICG Inc. **				1,634,843	10	0.136%
	<u>\$ 37,619,735</u>		<u>2.612%</u>	<u>\$ 18,174,797</u>		<u>1.512%</u>

Data Source: Cook County Tax Extension Office

**WINNETKA PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Fiscal Year Ended	Tax Levy Year	Tax Extension Grand Total Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
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%
12/31/2010	2009	4,511,794	N/A	N/A	N/A	4,491,467	99.55%
12/31/2011	2010	4,604,068	N/A	N/A	N/A	4,560,125	99.05%
12/31/2012	2011	4,733,327	N/A	N/A	N/A	4,648,720	98.21%
12/31/2013	2012	4,922,475	N/A	N/A	N/A	4,830,491	98.13%
12/31/2014	2013	5,062,089	N/A	N/A	N/A	4,967,764	98.14%
12/31/2015	2014	5,180,378	N/A	N/A	N/A	5,043,940	97.37%
12/31/2016	2015	5,317,823	N/A	N/A	N/A	5,221,048	98.18%
12/31/2017	2016	5,397,346	N/A	N/A	N/A	5,266,151	97.57%

N/A - Not Available

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

Data Source: District Records

**WINNETKA PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt By Type - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Fiscal Year Ended	Governmental Activities		Business-Type Activities	
	General Obligation Bonds	Debt Certificates	Debt Certificates	Installment Contracts
3/31/2009	\$ 2,580,000	\$ 1,345,000	\$ 85,290	\$ -
12/31/2009*	2,385,000	1,200,000	71,590	-
12/31/2010	2,185,000	1,050,000	43,582	30,100
12/31/2011	1,975,000	5,905,000	14,740	23,260
12/31/2012	1,760,000	5,510,000	1,400,000	16,606
12/31/2013	1,535,000	5,130,000	1,300,000	8,902
12/31/2014	6,381,296	4,735,000	1,200,000	110,716
12/31/2015	6,274,044	4,335,000	1,100,000	87,754
12/31/2016	6,166,792	3,925,000	1,000,000	63,884
12/31/2017	6,049,540	3,695,000	900,000	39,071

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

Note: Details regarding the 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: District Records

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Total Primary Government	Percentage of Personal Income	Population	Per Capita
\$ 4,010,290	0.38%	12,419	\$ 323
3,656,590	0.35%	12,419	294
3,308,682	0.32%	12,419	266
7,918,000	0.63%	12,187	650
8,686,606	0.69%	12,187	713
7,973,902	0.64%	12,187	654
12,427,012	0.99%	12,187	1,020
11,796,798	0.94%	12,187	968
11,155,676	0.89%	12,187	915
10,683,611	0.83%	12,480	856

**WINNETKA PARK DISTRICT, ILLINOIS**

**Ratio of Net General Obligation Debt to Equalized Assessed Value and  
Net General Obligation Bonded Debt Per Capita  
December 31, 2017 (Unaudited)**

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Fiscal Year Ended	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Total
3/31/2009	\$ 2,385,000	\$ 42,464	\$ 2,342,536
12/31/2009*	2,385,000	51,142	2,333,858
12/31/2010	2,185,000	63,411	2,121,589
12/31/2011	1,975,000	75,370	1,899,630
12/31/2012	1,760,000	83,470	1,676,530
12/31/2013	1,535,000	76,306	1,458,694
12/31/2014	6,381,296	94,461	6,286,835
12/31/2015	6,274,044	76,287	6,197,757
12/31/2016	6,166,792	86,973	6,079,819
12/31/2017	6,049,540	93,654	5,955,886

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

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

Data Source: District Records

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Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
\$ 1,783,640,351	0.134%	12,419	\$ 192
1,874,499,626	0.127%	12,419	192
1,984,719,110	0.110%	12,419	176
1,702,630,070	0.116%	12,187	162
1,530,509,405	0.115%	12,187	144
1,421,223,517	0.108%	12,187	126
1,295,476,397	0.493%	12,187	524
1,313,722,610	0.478%	12,187	515
1,270,309,887	0.485%	12,187	506
1,527,798,839	0.396%	12,480	485



**WINNETKA PARK DISTRICT, ILLINOIS**

**Schedule of Direct and Overlapping Bonded Debt  
December 31, 2017 (Unaudited)**

Governmental Unit	(1) Gross Debt	(2) Percentage to Debt Applicable to District	(3) District's Share of Debt
Winnetka Park District	\$ 9,744,540	100.000%	\$ 9,744,540
School Districts:			
New Trier High School	85,690,000	26.34%	22,570,746
Oakton Community College No. 535	28,950,000	6.46%	1,870,170
School District No. 36 (Winnetka)	41,446,463	97.94%	40,592,666
School District No. 37 (Avoca)	2,525,000	6.53%	164,883
School District No. 38 (Kenilworth)	9,555,000	9.01%	860,906
Total School Districts	168,166,463		66,059,370
Other Agencies:			
Cook County	3,092,046,750	1.00%	30,920,468
Forest Preserve District	151,010,000	1.00%	1,510,100
Metropolitan Water Reclamation	2,658,416,000	1.02%	27,115,843
Glencoe Park District	7,540,000	0.96%	72,384
Winnetka Park District	5,890,000	93.69%	5,518,341
Total Other Agencies	5,914,902,750		65,137,136
Total Overlapping Debt	6,083,069,213		131,196,506
Total Direct and Overlapping Debt	\$ 6,092,813,753		\$ 140,941,046

(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, 2017 (Unaudited)**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Tax Levy Years  
December 31, 2017 (Unaudited)**

	2007	2008	2009	2010
Equalized Assessed Valuation	\$ 1,783,640,351	\$ 1,874,499,626	\$ 1,984,719,110	\$ 1,702,630,070
Bonded Debt Limit - 2.875% of Assessed Value	51,279,660	53,891,864	57,060,674	48,950,615
Amount of Debt Applicable to Limit	2,665,291	2,456,591	3,278,582	7,894,740
Legal Debt Margin	\$ 48,614,369	\$ 51,435,273	\$ 53,782,092	\$ 41,055,875
Percentage of Legal Debt Margin to Bonded Debt Limit	94.80%	95.44%	94.25%	83.87%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 10,255,932	\$ 10,778,373	\$ 11,412,135	\$ 9,790,123
Amount of Debt Applicable to Limit	2,580,000	2,385,000	2,185,000	1,975,000
Legal Debt Margin	\$ 7,675,932	\$ 8,393,373	\$ 9,227,135	\$ 7,815,123
Percentage of Legal Debt Margin to Bonded Debt Limit	74.84%	77.87%	80.85%	79.83%

Data Source: District Records

2011	2012	2013	2014	2015	2016
\$ 1,530,509,405	\$ 1,421,223,517	\$ 1,295,476,397	\$ 1,313,722,610	\$ 1,270,309,887	\$ 1,527,798,839
44,002,145	40,860,176	37,244,946	37,769,525	36,521,409	43,924,217
8,670,000	7,965,000	7,235,000	11,535,000	10,925,000	10,485,000
\$ 35,332,145	\$ 32,895,176	\$ 30,009,946	\$ 26,234,525	\$ 25,596,409	\$ 33,439,217
80.30%	80.51%	80.57%	69.46%	70.09%	76.13%
\$ 8,800,429	\$ 8,172,035	\$ 7,448,989	\$ 7,553,905	\$ 7,304,282	\$ 8,784,843
1,760,000	1,535,000	6,200,000	6,100,000	6,000,000	5,890,000
\$ 7,040,429	\$ 6,637,035	\$ 1,248,989	\$ 1,453,905	\$ 1,304,282	\$ 2,894,843
80.00%	81.22%	16.77%	19.25%	17.86%	32.95%

## WINNETKA PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2017 (Unaudited)

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Fiscal Year Ended	(1) Population	Personal Income (in Thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	Unemployment Rate
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%
12/31/2010	12,419	167,458	84,134	39.8	4,527	0.8%
12/31/2011	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2012	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2013	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2014	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2015	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2016	12,187	167,458	102,749	39.8	4,527	3.7%
12/31/2017	12,480	207,857	102,663	40.8	5,787	3.5%

\* 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 Ten Fiscal Years Ago  
December 31, 2017 (Unaudited)**

Employer	2017			2008		
	Employees	Rank	Percentage of Total District Employment*	Employees	Rank	Percentage of Total District Employment*
New Trier High School East	680	1	13.60%	516	1	10.39%
School District 36	343	2	6.86%	221	2	4.45%
Village of Winnetka	154	3	3.08%	164	3	3.30%
Coldwell Banker	130	4	2.60%	118	4	2.38%
North Shore Country Day School	115	5	2.30%	115	5	2.31%
BMO Harris Bank	65	6	1.30%	80	6	1.61%
Baird & Warner, Inc.	65	7	1.30%			
Sacred Heart School	45	8	0.90%	43	9	0.87%
Faith, Hope, & Charity School	43	9	0.86%	41	10	0.83%
Infodata Corp	41	10	0.82%			
United States Post Office				76	7	1.53%
Killian Co., V.J.				45	8	0.91%
	<u>1,681</u>		<u>33.62%</u>	<u>1,419</u>		<u>28.58%</u>

Data Sources: Illinois Manufacturers Directory, 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, 2017 (Unaudited)**

Function/Program	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
<b>General Government</b>				
Administration - Full Time	12	12	12	13
Administration - Part Time	4	4	4	3
	<u>16</u>	<u>16</u>	<u>16</u>	<u>16</u>
Park Services - Full Time	15	15	16	16
Park Services - Part Time	5	5	5	5
Park Services - Seasonal	19	19	19	19
	<u>39</u>	<u>39</u>	<u>40</u>	<u>40</u>
<b>Recreation</b>				
Ice Arena - Full Time	5	5	5	5
Ice Arena - Part Time	35	35	35	35
	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
Tennis Center - Full Time	2	2	2	2
Tennis Center - Part Time	21	22	22	22
	<u>23</u>	<u>24</u>	<u>24</u>	<u>24</u>
Beaches - Seasonal	60	60	60	60
Golf Course- Full Time	2	2	2	2
Golf Course - Part Time	40	40	40	40
	<u>42</u>	<u>42</u>	<u>42</u>	<u>42</u>
Recreation & Camps - Seasonal	75	75	75	75
Boat Launch - Seasonal	15	15	15	15
Total Full Time	36	36	37	38
Total Part Time	105	106	106	105
Total Seasonal	169	169	169	169
	<u>310</u>	<u>311</u>	<u>312</u>	<u>312</u>

Data Source: District Records

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

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
12	11	11	12	12	15
4	3	3	3	3	4
16	14	14	15	15	19
16	16	15	14	14	10
5	5	5	5	5	2
19	19	19	19	19	12
40	40	39	38	38	24
5	5	5	5	5	3
35	35	35	35	35	17
40	40	40	40	40	20
2	3	3	3	3	4
21	20	20	21	21	23
23	23	23	24	24	27
60	60	60	62	62	79
3	3	3	3	3	5
40	40	40	40	40	45
43	43	43	43	43	50
75	75	75	75	75	48
15	15	15	15	15	14
38	38	37	37	37	37
105	103	103	104	104	91
169	169	169	171	171	153
312	310	309	312	312	281



**WINNETKA PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

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Function/Program	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
Parks and Recreation				
Recreation Program Attendance	16,264	15,280	16,022	15,925
Golf Club Rounds of Play - 9	17,882	17,015	13,762	12,953
Golf Club Rounds of Play - 18	30,287	31,160	29,837	23,656
Tennis Center Admissions	100,500	78,000	100,100	100,700
Ice Arena Admissions	138,000	103,500	144,300	144,700
Camps	379	934	912	928

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
16,721	17,444	17,868	19,200	19,300	16,868
14,079	12,015	11,239	13,412	11,560	9,589
26,405	25,458	25,124	30,821	30,238	25,658
100,600	107,000	108,000	108,000	107,000	109,000
145,300	158,500	144,800	143,900	144,200	141,316
974	976	1,015	1,199	1,117	977

**WINNETKA PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2017 (Unaudited)**

Function/Program	Fiscal Year Ended 3/31/2009	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
<b>Parks and Recreation</b>				
Total Acreage	241	241	241	241
Number of Parks and Playgrounds	26	26	26	26
Number of Ball Fields	5	5	5	5
Number of Basketball Courts	1	1	1	1
Number of Football Fields	3	3	3	3
Number of Ice Rinks (Outdoors)	3	3	3	3
Number of Picnic Areas	15	15	15	15
Number of Skate Park	1	1	1	1
Number of Sled Hills	1	1	1	1
Number of Soccer Fields	5	5	5	5
Number of Tennis Courts (Outdoors)	12	12	12	12
<b>Facilities</b>				
AC Nielsen Tennis Center	1	1	1	1
Winnetka Golf Course - 18 Hole	1	1	1	1
Winnetka Golf Course - 9 Hole Par 3	1	1	1	1
Platform Tennis	1	1	1	1
Ice Arena	1	1	1	1

Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017
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	4	4	4	4	4
15	15	15	15	15	15
-	-	-	-	-	-
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