

WINNETKA PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

WINNETKA PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

Prepared by:
James Crocker
Superintendent of Finance

WINNETKA PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organizational Chart	2
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting	6

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	9
-------------------------------------	-------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	13
---	--------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	25
Statement of Activities	27
Fund Financial Statements	
Balance Sheet - Governmental Funds	29
Reconciliation of Total Governmental Fund Balance to the	
Statement of Net Position - Governmental Activities	31
Statement of Revenues, Expenditures and Changes in	
Fund Balances - Governmental Funds	33
Reconciliation of the Statement of Revenues, Expenditures and Changes in	
Fund Balances to the Statement of Activities - Governmental Activities	35
Statement of Net Position - Proprietary Funds	37
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds	39
Statement of Cash Flows - Proprietary	41
Notes to Financial Statements	43

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	81
Schedule of Changes in the Employer's Net Pension Liability/(Asset)	
Illinois Municipal Retirement Fund	82
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	84

WINNETKA PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

REQUIRED SUPPLEMENTARY INFORMATION - Continued

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund	<u>85</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Recreation - Special Revenue Fund	<u>86</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Municipal Retirement - Special Revenue Fund	<u>87</u>

OTHER SUPPLEMENTARY INFORMATION

General Fund - Schedule of Expenditures - Budget and Actual	<u>91</u>
Recreation - Special Revenue Fund - Schedule of Expenditures - Budget and Actual	<u>93</u>
Debt Service Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	<u>96</u>
Capital Projects Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	<u>97</u>
Combining Balance Sheet - Nonmajor Governmental Funds	<u>98</u>
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	<u>99</u>
Special Recreation - Special Revenue Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	<u>100</u>
Audit - Special Revenue Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	<u>101</u>
Workers' Compensation - Special Revenue Fund - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	<u>102</u>
Golf Course - Enterprise Fund - Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual	<u>103</u>
Tennis Center - Enterprise Fund - Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual	<u>104</u>
Ice Arena - Enterprise Fund - Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual	<u>105</u>
Platform Tennis - Enterprise Fund - Schedule of Revenues, Expenses and Changes in Fund Net Position - Budget and Actual	<u>106</u>

WINNETKA PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
General Obligation Limited Tax Debt Certificates of 2011	<u>108</u>
Debt Certificates of 2012	<u>109</u>
General Obligation Limited Tax Debt Certificates of 2021A	<u>110</u>
General Obligation Limited Tax Debt Certificates of 2021B	<u>111</u>
General Obligation Limited Tax Park Bonds of 2014	<u>112</u>
General Obligation Park Bonds of 2020	<u>113</u>

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	<u>116</u>
Change in Net Position - Last Ten Fiscal Years	<u>118</u>
Fund Balances of Governmental Funds - Last Ten Fiscal Years	<u>120</u>
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	<u>122</u>
Equalized Assessed Value and Actual Value of Taxable Property	
Last Ten Tax Levy Years	<u>124</u>
Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years	<u>126</u>
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	<u>128</u>
Property Tax Levies and Collections - Last Ten Fiscal Years	<u>129</u>
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	<u>130</u>
Ratio of Net General Obligation Debt to Equalized Assessed Value and	
Net General Obligation Bonded Debt Per Capita	<u>131</u>
Schedule of Direct and Overlapping Bonded Debt	<u>132</u>
Legal Debt Margin - Last Ten Tax Levy Years	<u>134</u>
Demographic and Economic Statistics - Last Ten Fiscal Years	<u>136</u>
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	<u>137</u>
Governmental Employees by Function/Program - Last Ten Fiscal Years	<u>138</u>
Operating Indicators by Function/Program - Last Ten Fiscal Years	<u>140</u>
Capital Asset Statistics by Function/Program - Last Ten fiscal Years	<u>142</u>

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

WINNETKA PARK DISTRICT, ILLINOIS

Principal Officials

December 31, 2021

BOARD OF COMMISSIONERS

Warren James, President

Christina Codo, Vice President

Christina Rapp, Commissioner

Arthur Archambault, Commissioner

Colleen Root, Commissioner

Eric Lussen, Commissioner

David Seaman, Commissioner

Steve Adams, Attorney

ADMINISTRATION

John Peterson, Director of Parks and Recreation/Secretary

James Crocker, Superintendent of Finance

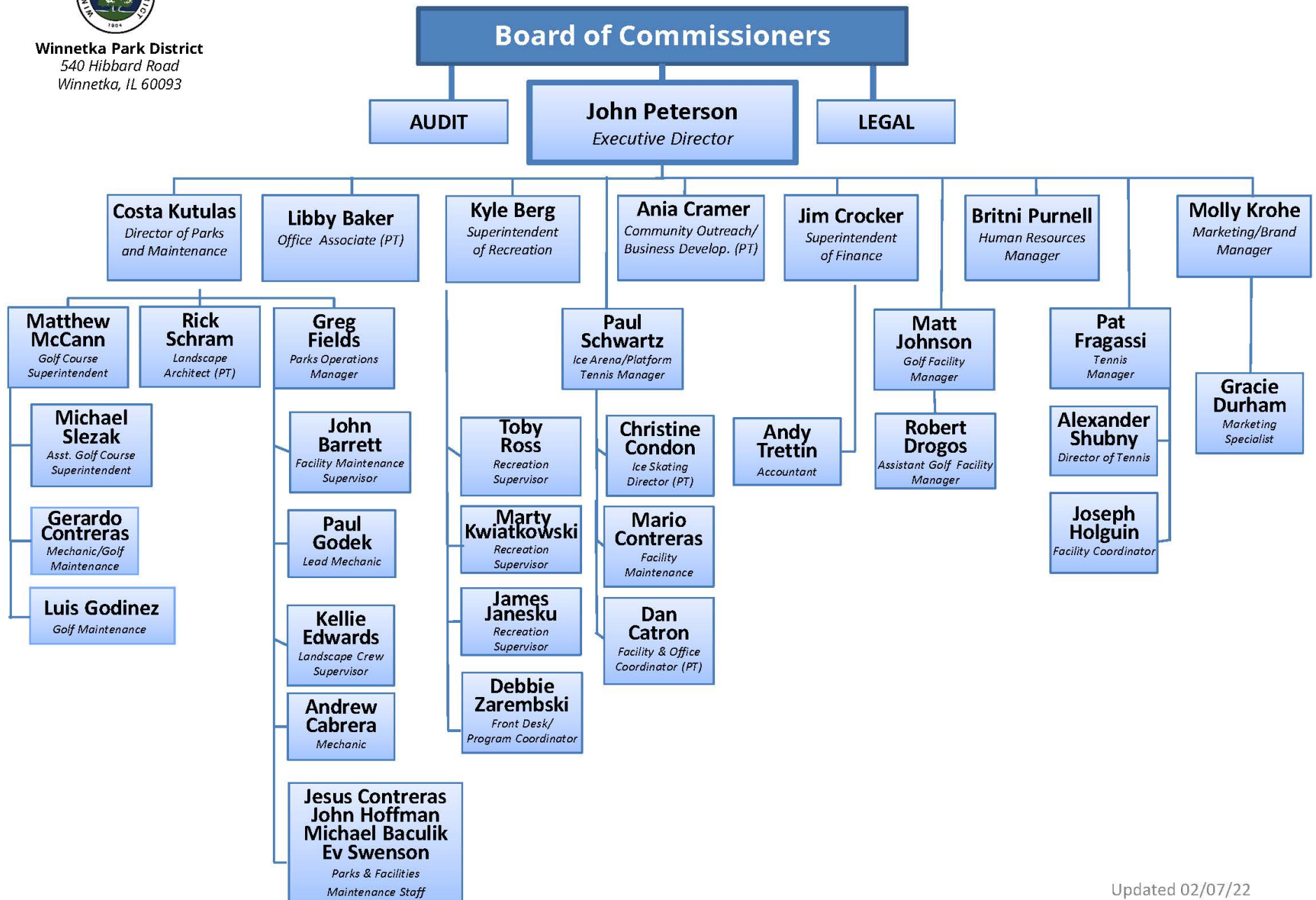
Costa Kutulas, Superintendent of Parks and Maintenance

Kyle Berg, Superintendent of Recreation



Winnetka Park District
540 Hibbard Road
Winnetka, IL 60093

Winnetka Park District Organizational Chart



Updated 02/07/22



June 9, 2022

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, 2021.

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, 2021. 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. 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 June 15, 2020, the District was assigned a rating of **Aa1** for its Alternate Revenue Bonds, Series 2020.

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 \$1,091,700.

Long-Term Financial Planning. The District has been operating for the past 23 years under the Property Tax Limitation Act. During the past several years, operating expenses have generally 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. During 2021, the District acquired \$50,000 in debt certificates as a backup plan to provide short-term capital funding to help fund major lakefront 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 2022 budget process, the Board of the Winnetka Park District approved a capital budget for \$11,560,277. Specific projects include the continued implementation of certain elements of the Lakefront Master Plan at a cost of \$10,136,000, \$80,000 and \$148,000, respectively, for equipment and improvements at the Golf Course and Tennis Center, as well as \$468,000 for various pieces of playground equipment and other improvements throughout the District.

During 2021, the capital improvements focused on repair, replacement and maintenance of existing facilities, equipment and park sites as well as planning for future lakefront improvements. Improvements included lakefront bluff restoration, shoreline protection and planning for other lakefront improvements as well as various vehicle and equipment purchases throughout the District.

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 Annual Comprehensive Financial Report (ACFR). This report must also satisfy both GAAP and applicable legal requirements. A ACFR is valid for one year.

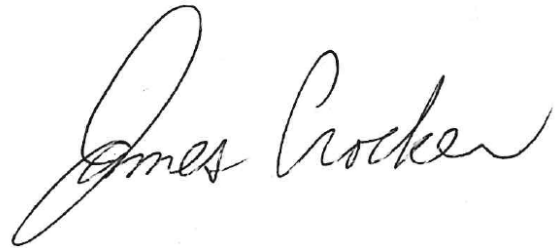
The Winnetka Park District was awarded the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal years 2007 through 2020. This prestigious award is the highest form of recognition in government accounting and financial reporting.

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,

A handwritten signature in black ink, appearing to read 'John Peterson', with a stylized, cursive script.

John Peterson
Executive Director

A handwritten signature in black ink, appearing to read 'James Crocker', with a stylized, cursive script.

James Crocker
Superintendent of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Winnetka Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

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

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

June 9, 2022

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of December 31, 2021, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary 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 other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP
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, 2021. Please read it in conjunction with the additional information that has been furnished in the transmittal letter (located in the introductory section of this report) and the District's financial statements (located in the basic financial statements section of this report).

FINANCIAL HIGHLIGHTS

- The District's net position (assets and deferred outflows minus liabilities and deferred inflows) totaled \$30,898,984 at December 31, 2021 compared to the net position of \$28,012,209 at December 30, 2020, an increase of \$2,886,775. Of this amount, \$21,060,845 is net investment in capital assets, \$952,904 is restricted and \$8,885,235 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.
- Property and replacement taxes collected were \$5,976,417 and \$67,443, respectively, in 2021 compared to \$5,827,499 and \$32,130 in 2020. The increase of \$148,918 in property taxes reflects a 3.1% increase to the tax levy for operations over 2020.
- Charges for services resulted in revenues of \$8,361,856, an increase of \$1,853,899 over \$6,507,957 in the prior year.
- The General Fund reported an increase in fund balance of \$182,282, compared to last year's decrease of \$127,892 and a budgeted increase of \$322,060.
- The District's outstanding general obligation debt at December 31, 2021 was \$17,655,000.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer term view of the District's finances. 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 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 course, tennis center, ice arena and the platform tennis operations.

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 nonmajor 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 nonmajor 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.

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.

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.

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, retiree benefits plan, and budgetary comparison schedules for the General Fund and major special revenue funds.

Other Supplemental Information

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions.

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 \$30,898,984.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 21,443,134	19,325,069	4,859,594	3,856,690	26,302,728	23,181,759
Capital Assets	24,387,533	23,906,726	9,769,071	10,278,857	34,156,604	34,185,583
Total Assets	45,830,667	43,231,795	14,628,665	14,135,547	60,459,332	57,367,342
Deferred Outflows	785,809	810,122	118,572	131,542	904,381	941,664
Total Assets/Def. Outflows	46,616,476	44,041,917	14,747,237	14,267,089	61,363,713	58,309,006
Long-Term Debt	17,749,702	18,133,802	721,705	835,903	18,471,407	18,969,705
Other Liabilities	1,389,530	2,332,177	766,343	740,852	2,155,873	3,073,029
Total Liabilities	19,139,232	20,465,979	1,488,048	1,576,755	20,627,280	22,042,734
Deferred Inflows	9,833,941	8,250,077	3,508	3,986	9,837,449	8,254,063
Total Liabilities/ Def. Inflows	28,973,173	28,716,056	1,491,556	1,580,741	30,464,729	30,296,797
Net Position						
Net Investment in Capital Assets	11,791,774	11,445,405	9,269,071	9,678,857	21,060,845	21,124,262
Restricted	952,904	953,096	—	—	952,904	953,096
Unrestricted	4,898,625	2,927,360	3,986,610	3,007,491	8,885,235	5,934,851
Total Net Position	17,643,303	15,325,861	13,255,681	12,686,348	30,898,984	28,012,209

The largest portion of the District's net position (68.2% or \$21,060,845) 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, 3.1% or \$952,904, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 28.8% or \$8,885,235, 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:

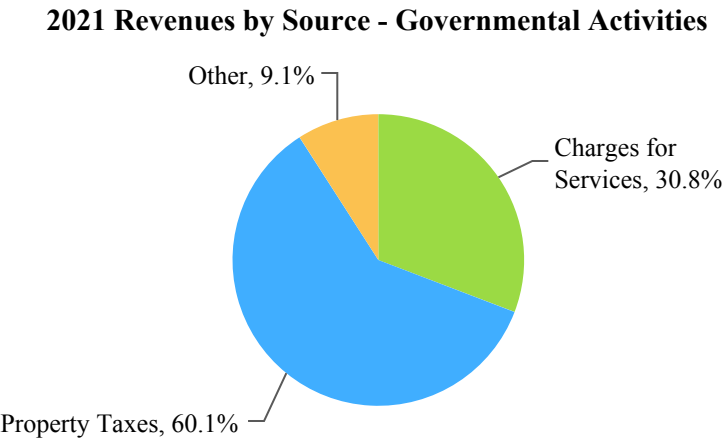
	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 3,063,786	2,001,821	5,298,070	4,506,136	8,361,856	6,507,957
Capital Grants/Contrib.	—	5,000	—	—	—	5,000
General Revenues						
Property Taxes	5,976,417	5,827,499	—	—	5,976,417	5,827,499
Other	903,032	232,134	204,113	162,411	1,107,145	394,545
Total Revenues	9,943,235	8,066,454	5,502,183	4,668,547	15,445,418	12,735,001
Expenses						
General Government	2,066,516	2,715,931	—	—	2,066,516	2,715,931
Recreation	4,987,738	4,031,641	—	—	4,987,738	4,031,641
Golf Course	—	—	2,153,673	2,083,179	2,153,673	2,083,179
Tennis Center	—	—	1,764,601	1,665,751	1,764,601	1,665,751
Ice Arena	—	—	816,651	823,417	816,651	823,417
Platform Tennis	—	—	197,925	150,927	197,925	150,927
Interest on Long-Term Debt	571,539	303,888	—	—	571,539	303,888
Total Expenses	7,625,793	7,051,460	4,932,850	4,723,274	12,558,643	11,774,734
Change in Net Position	2,317,442	1,014,994	569,333	(54,727)	2,886,775	960,267
Net Position-Beginning	15,325,861	14,310,867	12,686,348	12,741,075	28,012,209	27,051,942
Net Position-Ending	17,643,303	15,325,861	13,255,681	12,686,348	30,898,984	28,012,209

Net position of the District's governmental activities increased by 15.1%, or \$2,317,442 (\$17,643,303 in 2021 compared to \$15,325,861 in 2020). Net position of business-type activities increased 4.5%, or \$569,333 (\$13,255,681 in 2021 compared to \$12,686,348 in 2020).

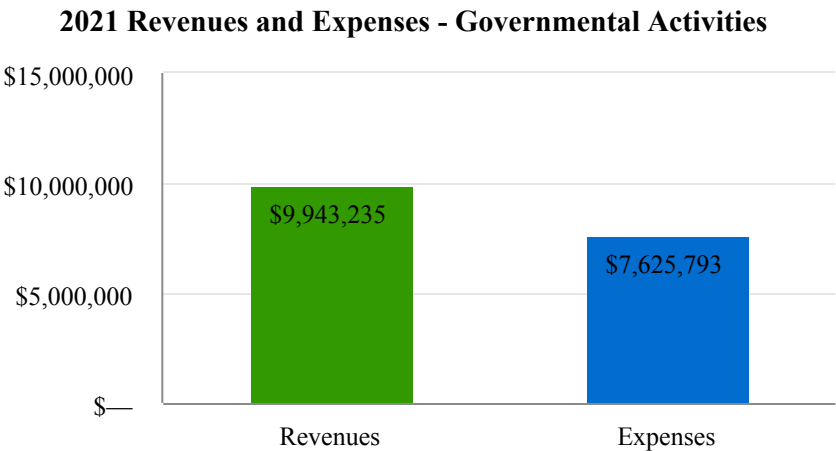
Governmental Activities

The cost of all governmental functions in 2021 totaled \$7,625,793. Revenues to fund governmental activities totaled \$9,943,235; \$3,063,786 from those who directly benefited from these activities, \$5,976,417 from property taxes and \$903,032 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.



The Revenue and Expense Table compares governmental revenues and expenses for 2021.



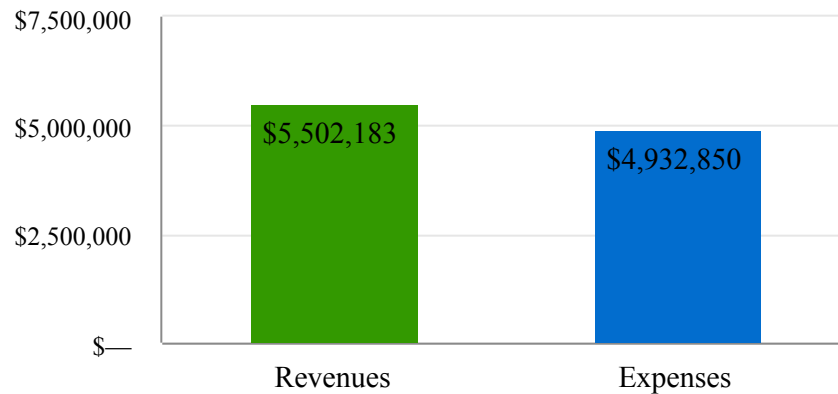
Governmental activities increased the District’s net position by \$2,317,442. Entity-wide performance was affected by:

- Total revenues were higher in 2021 than 2020 by \$1,876,781; property taxes revenue were higher by a total of \$148,918 and the charges for services were higher by \$1,061,965.
- Total expenses were higher in 2021 than 2020 by \$574,333; IMRF deferred items and net pension (asset) netted to a decrease of \$916,324.

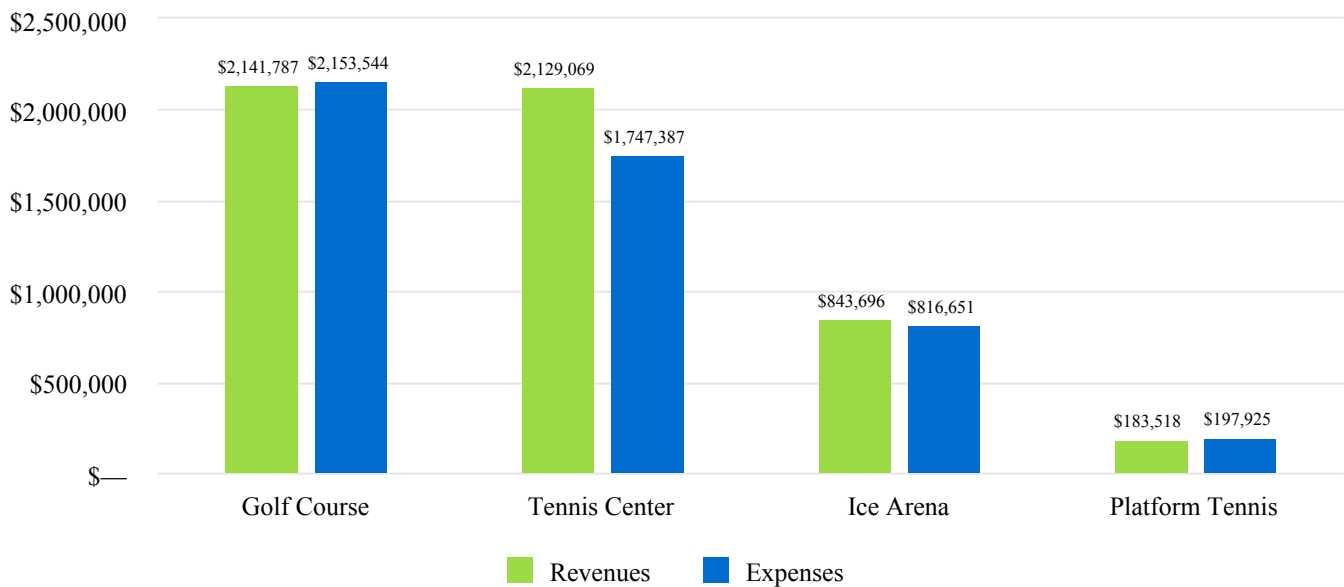
Business-Type Activities

Business-type activities posted total revenues of \$5,502,183, while the costs of all business-type activities totaled \$4,932,850. This increased the District's net position by \$569,333.

2021 Revenues and Expenses - Business-Type Activities



2021 Operating Revenues and Expenses - Business-Type by Facility



The combined net position increase was as follows: The Golf Course increased \$71,457, the Tennis Center increased \$429,613, the Ice Arena increased \$77,633 and Platform Tennis decreased \$9,370. The key elements of this change are as follows:

- Business-type activities include depreciation expense of \$628,319.
- In 2021, Golf operating revenues were \$440,602 more than budget while operating expenses were \$67,555 over budget.
- The Tennis Center operating revenues were \$265,810 less than budget while operating expenses were \$138,446 under budget.
- The Ice Arena operating revenues were \$41,304 less than budget while operating expenses were \$22,270 under budget.
- General Administrative and Garage Allocations were a combined \$-302,157 over 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 \$11,652,927, which is \$497,407 more than last year's total of \$11,155,520. During 2021, the District issued \$50,000 in Debt Certificates to fund major capital projects. At the end of the year, the Capital Projects Fund had an ending fund balance of \$4,220,272, a decrease of \$1,632,991 over 2020. Additionally, due to COVID-19, governmental revenues were lower than budget in all categories except miscellaneous income. The District was reimbursed over \$36,000 for fire damage to a storage building caused by vandalism. Expenditures in 2021 were lower than budget in many categories due to the ongoing COVID-19 pandemic as well as purposeful spending reductions which were made to offset the decreased revenues described above.

Of the total ending fund balance amount of \$11,652,927, \$1,165,702 constitutes unassigned fund balance which is available for spending at the discretion of the District, \$235,000 constitutes assigned fund balance, \$9,182,188 constitutes committed fund balance, \$977,290 constitutes restricted fund balance which is the portion of net position that is subject to external enforceable legal restrictions (property tax levies) and \$92,747 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 \$2,580,569 of which \$2,062,934 was unassigned. The fund balance of the District's General Fund increased \$182,282 during the current fiscal year. This compares very favorably to the 2021 budget, as there was a planned use of fund balance of \$322,060 that included debt issuance of \$828,369; the actual amount of debt issued was \$50,000.

The Recreation Fund has a total fund balance of \$4,073,390, an increase of \$1,949,005. The Recreation Fund planned a use of 2021 fund balance of \$804,782. User fees and Recreation Program fees were a combined total of \$291,255 over budget as the number of program offerings expanded and program participants increased due to the lifting of COVID-19 restrictions. Total expenditures were under budget by \$190,645 due to ongoing COVID-19 concerns and major reductions in capital purchases throughout the year.

The Municipal Retirement Fund has a total fund balance of \$341,402, an increase of \$10,869 as both property tax revenue and expenses were slightly under budget.

The Debt Service Fund has a total fund balance of \$147,105, an increase of \$15,335. The increase was due to principal retirement and interest expenditures totaling \$352,677 with an offset property taxes received of \$368,012.

The Capital Projects Fund has a total fund balance of \$4,220,272, a decrease of \$1,632,991. During 2021, a total of \$1,634,400 of capital projects were completed during the year.

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 \$1,179,617. This is an increase in unrestricted net position of \$397,943. Overall revenues exceeded expenses by \$71,457, resulting in an ending net position balance of \$5,694,296.

The Tennis Center Fund unrestricted net position at the end of the current year increased \$368,261 to \$1,304,854 and net investment in capital assets decreased from \$2,534,596 to \$2,595,948 or \$61,352. The increase in unrestricted net position and the decrease in net investment in capital assets increased net position by \$429,613 to \$3,900,802. Revenues were over budget by \$265,810 due to the lifting of COVID-19 restrictions and expenses were over budget by \$18,864 in 2021.

The Ice Arena Fund unrestricted net position at the end of the year amounted to \$1,309,100, an increase of \$196,685 and net investment in capital assets decreased from \$1,812,416 to \$1,693,364 or \$119,052.

The Platform Tennis Fund unrestricted net position ended the year at \$193,039, an increase of \$16,230. Net investment in capital assets increased by \$25,600, from \$490,680 to \$465,080. These changes result in a decreased net position of \$9,370, from \$667,489 to \$658,119. This compares favorably to a budgeted surplus of \$29,131.

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 over than budgeted revenues. Actual revenues for the current year were \$4,657,810, compared to budgeted revenues of \$4,479,366. This resulted primarily from replacement taxes coming in over budget by \$35,443. garage coming in over budget by \$290,439, and offset by general and administrative being under budget by \$47,683.

The General Fund actual expenditures were over budgeted expenditures by \$368,222. Actual expenditures totaled \$4,525,528, while budgeted expenditures totaled \$4,157,306. The majority of this was due to capital spending finishing under budget by \$64,506. Some projects came in under budget and some projects /purchases were put on hold during the COVID-19 pandemic. Other areas below budget were salaries by \$321,841, supplies by \$29,159, services by \$196,204, utilities by \$71,597, and allocations by \$951.

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, 2021 amounts to \$34,156,604 (net of accumulated depreciation) as reflected in the following table.

Capital Assets - Net of Depreciation						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Land	\$ 2,369,172	2,369,172	210,000	210,000	2,579,172	2,579,172
Construction in Progress	6,631,575	5,684,516	—	—	6,631,575	5,684,516
Land Improvements	17,511,957	17,054,234	5,353,345	5,326,195	22,865,302	22,380,429
Buildings and Improvements	7,533,553	7,533,553	14,825,753	14,825,753	22,359,306	22,359,306
Infrastructure	2,015,682	2,015,682	—	—	2,015,682	2,015,682
Machinery and Equipment	2,398,725	2,568,512	2,055,635	2,037,557	4,454,360	4,606,069
Vehicles	531,344	497,724	—	26,992	531,344	524,716
Accumulated Depreciation	(14,604,475)	(13,816,667)	(12,675,662)	(12,147,640)	(27,280,137)	(25,964,307)
Total	24,387,533	23,906,726	9,769,071	10,278,857	34,156,604	34,185,583

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

- Lakefront Bluff Restoration, Shoreline Protection and other Lakefront Improvements at a cost of \$1,273,238.
- Outdoor Tennis Court resurfacing at a cost of \$62,100.
- Tennis Court Lighting at a cost of \$94,695.
- Park Paths and Sidewalks Paving at a cost of \$94,160

Additional information on the District's capital assets can be found in Note 3 of this report.

Long-Term Debt

At the end of the current fiscal year, the District had total bonded debt outstanding of \$18,213,263 which is all debt backed by the full faith and credit of the government.

The District's total debt decreased \$479,361 (2.6 percent) during the current fiscal year. This decrease is due to the \$50,000 in debt issuance, \$505,000 in debt retirements, and the \$24,361 amortization of bond premiums.

The District was awarded an "Aa1" rating from Moody's Investor Service in fiscal year December 31, 2021 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 \$45,523,512, 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 in Note 3 of this report.

Economic Factors and Next Year's Budget

The District's staff and Board of Commissioners considered many factors when setting the 2022 budget, tax rates and fees that will be charged for its governmental activities. One of those factors is the economy. The unemployment rate for 2021 for the Village of Winnetka is 5.9% which is under the state unemployment rate of 6.13%

The 2021 tax levy (for taxes collected in 2022) will include a prior year levy adjustment pursuant to Public Act 102-0519 totaling \$65,167. This amount is not subject to PTELL (Property Tax Extension Limiting Law). Collection delays in the Cook County Assessor's Office will cause a delay receiving tax revenue in the second half of 2022. The District continues to rely on user fees that mitigate the limitations on property tax revenues affecting the District.

The 2022 Budget increased by \$1,461,432 or 6.81%, from \$21,460,211 to \$22,921,643. 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 increased \$1,179,927 from \$10,380,350 to \$11,560,277. Major capital renovations for 2022 include \$10,136,000 for the Lakefront renovations, \$468,500 for equipment and renovation to the Parks, \$238,500 for equipment and improvements to the Golf Course and Golf Maintenance Center, \$204,000 equipment and improvements at the Tennis Center, and \$321,914 for various miscellaneous capitals throughout the District.

As of the date of this report, the impact of COVID-19 on the District's operations and financial position has caused some personnel turnover but the staff has maintained continuity of operations, programming remains strong and all park district facilities are open and fully staffed. No long-term consequences from the pandemic have become evident.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for 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 James Crocker, 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, 2021

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Statement of Net Position****December 31, 2021**

	Primary Government			Component
	Governmental	Business-Type		Unit
	Activities	Activities	Totals	Foundation
ASSETS				
Current Assets				
Cash and Investments	\$ 12,474,358	4,810,361	17,284,719	128,544
Receivables - Net of Allowances				
Property Taxes	6,553,549	—	6,553,549	—
Accounts	4,800	450	5,250	—
Prepays/Inventories	92,747	48,783	141,530	—
Total Current Assets	19,125,454	4,859,594	23,985,048	128,544
Noncurrent Assets				
Capital Assets				
Nondepreciable	9,000,747	210,000	9,210,747	—
Depreciable	29,991,261	22,234,733	52,225,994	—
Accumulated Depreciation	(14,604,475)	(12,675,662)	(27,280,137)	—
Total Capital Assets	24,387,533	9,769,071	34,156,604	—
Other Assets				
Net Pension Asset - IMRF	2,317,680	—	2,317,680	—
Total Noncurrent Assets	26,705,213	9,769,071	36,474,284	—
Total Assets	45,830,667	14,628,665	60,459,332	128,544
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	606,722	—	606,722	—
Deferred Items - RBP	179,087	118,572	297,659	—
Total Deferred Outflows of Resources	785,809	118,572	904,381	—
Total Assets and Deferred Outflows of Resources	46,616,476	14,747,237	61,363,713	128,544

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

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Totals	Unit Foundation
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 737,389	70,873	808,262	—
Accrued Payroll	84,266	69,296	153,562	—
Accrued Interest Payable	24,386	7,160	31,546	—
Other Payables	98,199	501,534	599,733	—
Current Portion of Long-Term Debt	445,290	117,480	562,770	—
Total Current Liabilities	1,389,530	766,343	2,155,873	—
Noncurrent Liabilities				
Compensated Absences	81,160	69,921	151,081	—
Total OPEB Liability - RBP	380,279	251,784	632,063	—
Debt Certificates	2,490,000	400,000	2,890,000	—
General Obligation Limited Tax				
Park Bonds - Net	14,798,263	—	14,798,263	—
Total Noncurrent Liabilities	17,749,702	721,705	18,471,407	—
Total Liabilities	19,139,232	1,488,048	20,627,280	—
DEFERRED INFLOWS OF RESOURCES				
Deferred Items - IMRF	3,275,967	—	3,275,967	—
Deferred Items - RBP	5,301	3,508	8,809	—
Property Taxes	6,552,673	—	6,552,673	—
Total Deferred Inflows of Resources	9,833,941	3,508	9,837,449	—
Total Liabilities and Deferred Inflows of Resources	28,973,173	1,491,556	30,464,729	—
NET POSITION				
Net Investment in Capital Assets	11,791,774	9,269,071	21,060,845	—
Restricted				
Liability Insurance	198,594	—	198,594	—
Social Security/Illinois Municipal Retirement	341,402	—	341,402	—
Special Recreation	229,381	—	229,381	—
Auditing	16,665	—	16,665	—
Workers' Compensation	44,143	—	44,143	—
Debt Service	122,719	—	122,719	—
Unrestricted	4,898,625	3,986,610	8,885,235	128,544
Total Net Position	17,643,303	13,255,681	30,898,984	128,544

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

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2021

		Program Revenues	
		Charges for Services	Capital Grants/ Contributions
	Expenses		
Governmental Activities			
General Government	\$ 2,066,516	1,107,229	—
Recreation	4,987,738	1,956,557	—
Interest on Long-Term Debt	571,539	—	—
Total Governmental Activities	7,625,793	3,063,786	—
Business-Type Activities			
Golf Course	2,153,673	2,141,787	—
Tennis Center	1,764,601	2,129,069	—
Ice Arena	816,651	843,696	—
Platform Tennis	197,925	183,518	—
Total Business-Type Activities	4,932,850	5,298,070	—
Total Primary Government	12,558,643	8,361,856	—
Component Unit - Foundation	673,587	704,887	—

General Revenues
 Taxes
 Property Taxes
 Intergovernmental
 Replacement Taxes
 Interest Income
 Miscellaneous

Change 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			Component
Governmental	Business-Type		Unit
Activities	Activities	Totals	Foundation
(959,287)	—	(959,287)	—
(3,031,181)	—	(3,031,181)	—
(571,539)	—	(571,539)	—
(4,562,007)	—	(4,562,007)	—
—	(11,886)	(11,886)	—
—	364,468	364,468	—
—	27,045	27,045	—
—	(14,407)	(14,407)	—
—	365,220	365,220	—
(4,562,007)	365,220	(4,196,787)	—
—	—	—	31,300
5,976,417	—	5,976,417	—
67,443	—	67,443	—
9,441	—	9,441	—
826,148	204,113	1,030,261	63,649
6,879,449	204,113	7,083,562	63,649
2,317,442	569,333	2,886,775	94,949
15,325,861	12,686,348	28,012,209	33,595
17,643,303	13,255,681	30,898,984	128,544

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

WINNETKA PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds
December 31, 2021**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 2,888,724	4,131,750
Receivables - Net of Allowances		
Taxes	3,896,390	1,101,556
Accounts	3,708	1,092
Prepays/Inventories	84,041	8,706
Total Assets	<u>6,872,863</u>	<u>5,243,104</u>
LIABILITIES		
Accounts Payable	242,291	40,182
Accrued Payroll	66,478	17,788
Other Payables	88,011	10,188
Total Liabilities	<u>396,780</u>	<u>68,158</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	3,895,514	1,101,556
Total Liabilities and Deferred Inflows of Resources	<u>4,292,294</u>	<u>1,169,714</u>
Fund Balances		
Nonspendable	84,041	8,706
Restricted	198,594	—
Committed	—	4,064,684
Assigned	235,000	—
Unassigned	2,062,934	—
Total Fund Balances	<u>2,580,569</u>	<u>4,073,390</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>6,872,863</u>	<u>5,243,104</u>

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
399,260	147,105	4,581,434	326,085	12,474,358
781,172	580,418	—	194,013	6,553,549
—	—	—	—	4,800
—	—	—	—	92,747
1,180,432	727,523	4,581,434	520,098	19,125,454
57,858	—	361,162	35,896	737,389
—	—	—	—	84,266
—	—	—	—	98,199
57,858	—	361,162	35,896	919,854
781,172	580,418	—	194,013	6,552,673
839,030	580,418	361,162	229,909	7,472,527
—	—	—	—	92,747
341,402	147,105	—	290,189	977,290
—	—	5,117,504	—	9,182,188
—	—	—	—	235,000
—	—	(897,232)	—	1,165,702
341,402	147,105	4,220,272	290,189	11,652,927
1,180,432	727,523	4,581,434	520,098	19,125,454

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

WINNETKA PARK DISTRICT, ILLINOIS

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

December 31, 2021

Total Governmental Fund Balances	\$ 11,652,927
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.	24,387,533
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(2,669,245)
Deferred Items - RBP	173,786
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(101,450)
Net Pension Asset - IMRF	2,317,680
Total OPEB Liability - RBP	(380,279)
Debt Certificates Payable	(2,755,000)
General Obligation Limited Tax Park Bonds Payable - Net	(14,958,263)
Accrued Interest Payable	(24,386)
Net Position of Governmental Activities	<u>17,643,303</u>

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 Fiscal Year Ended December 31, 2021**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2021

		Special
	General	Recreation
Revenues		
Taxes		
Property Taxes	\$ 3,465,071	1,039,116
Charges for Services	1,107,229	1,956,557
Intergovernmental	67,443	—
Interest	8,032	—
Miscellaneous	10,035	816,113
Total Revenues	4,657,810	3,811,786
Expenditures		
General Government	1,904,497	217,852
Recreation	1,972,171	1,644,929
Capital Outlay	—	—
Debt Service		
Principal Retirement	255,000	—
Interest and Fiscal Charges	393,860	—
Total Expenditures	4,525,528	1,862,781
Excess (Deficiency) of Revenues Over (Under) Expenditures	132,282	1,949,005
Other Financing Sources		
Debt Issuance	50,000	—
Net Change in Fund Balances	182,282	1,949,005
Fund Balances - Beginning	2,398,287	2,124,385
Fund Balances - Ending	2,580,569	4,073,390

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
731,224	368,012	—	372,994	5,976,417
—	—	—	—	3,063,786
—	—	—	—	67,443
—	—	1,409	—	9,441
—	—	—	—	826,148
731,224	368,012	1,409	372,994	9,943,235
720,355	—	—	94,592	2,937,296
—	—	—	305,495	3,922,595
—	—	1,634,400	—	1,634,400
—	150,000	—	—	405,000
—	202,677	—	—	596,537
720,355	352,677	1,634,400	400,087	9,495,828
10,869	15,335	(1,632,991)	(27,093)	447,407
—	—	—	—	50,000
10,869	15,335	(1,632,991)	(27,093)	497,407
330,533	131,770	5,853,263	317,282	11,155,520
341,402	147,105	4,220,272	290,189	11,652,927

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 Fiscal Year Ended December 31, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 497,407
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	1,486,106
Depreciation Expense	(1,105,629)
Disposals - Cost	(217,491)
Disposals - Accumulated Depreciation	317,821
The net effect of deferred outflows (inflows) of resources related	
Change in Deferred Items - IMRF	(1,268,805)
Change in Deferred Items - RBP	(8,249)
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.	
Change in Accrued Interest Payable	637
Change in Compensated Absences Payable	32,082
Change in Net Pension (Asset) - IMRF	2,185,129
Change in Total OPEB Liability - RBP	19,073
Issuance of Debt	(50,000)
Retirement of Debt	405,000
Amortization of Bond Premium	24,361
Changes in Net Position of Governmental Activities	<u>2,317,442</u>

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 Fiscal Year Ended December 31, 2021**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds December 31, 2021

		<u>Golf Course</u>
ASSETS		
Current Assets		
Cash and Investments	\$	1,270,066
Receivables - Net of Allowances		
Accounts		—
Prepays/Inventories		39,676
Total Current Assets		<u>1,309,742</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable		210,000
Depreciable		10,005,444
Accumulated Depreciation		<u>(5,700,765)</u>
Total Noncurrent Assets		<u>4,514,679</u>
Total Assets		<u>5,824,421</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - RBP		<u>41,504</u>
Total Assets and Deferred Outflows of Resources		<u>5,865,925</u>
LIABILITIES		
Current Liabilities		
Accounts Payable		4,100
Accrued Payroll		26,448
Accrued Interest Payable		—
Other Payables		5,520
Compensated Absences Payable		9,240
Debt Certificates		—
Total Current Liabilities		<u>45,308</u>
Noncurrent Liabilities		
Compensated Absences Payable		36,961
Total OPEB Liability - RBP		88,132
Debt Certificates		—
Total Noncurrent Liabilities		<u>125,093</u>
Total Liabilities		<u>170,401</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - RBP		<u>1,228</u>
Total Liabilities and Deferred Inflows of Resources		<u>171,629</u>
NET POSITION		
Investment in Capital Assets		4,514,679
Unrestricted		<u>1,179,617</u>
Total Net Position		<u>5,694,296</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
1,752,649	1,487,785	299,861	4,810,361
—	450	—	450
9,107	—	—	48,783
1,761,756	1,488,235	299,861	4,859,594
—	—	—	210,000
7,359,930	3,926,800	942,559	22,234,733
(4,263,982)	(2,233,436)	(477,479)	(12,675,662)
3,095,948	1,693,364	465,080	9,769,071
4,857,704	3,181,599	764,941	14,628,665
53,434	20,280	3,354	118,572
4,911,138	3,201,879	768,295	14,747,237
7,142	38,022	21,609	70,873
29,508	12,577	763	69,296
7,160	—	—	7,160
328,461	90,169	77,384	501,534
4,604	2,996	640	17,480
100,000	—	—	100,000
476,875	143,764	100,396	766,343
18,415	11,987	2,558	69,921
113,465	43,064	7,123	251,784
400,000	—	—	400,000
531,880	55,051	9,681	721,705
1,008,755	198,815	110,077	1,488,048
1,581	600	99	3,508
1,010,336	199,415	110,176	1,491,556
2,595,948	1,693,364	465,080	9,269,071
1,304,854	1,309,100	193,039	3,986,610
3,900,802	3,002,464	658,119	13,255,681

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 Fiscal Year Ended December 31, 2021**

	<u>Golf Course</u>
Operating Revenues	
Charges for Services	
Recreation Fees	\$ 2,003,822
Sales of Merchandise	137,965
Total Operating Revenues	<u>2,141,787</u>
Operating Expenses	
Salaries and Wages	886,824
OPEB Expense	(223)
Cost of Merchandise Sold	91,889
Supplies	213,082
Services	196,984
Maintenance	65,022
Utilities	228,688
Capital Outlay	17,300
General and Administrative	124,715
Garage	2,904
Depreciation	326,359
Total Operating Expenses	<u>2,153,544</u>
Operating (Loss)	<u>(11,757)</u>
Nonoperating Revenues (Expenses)	
Other Income	83,343
Interest Expense	—
Disposal of Capital Assets	(129)
	<u>83,214</u>
Change in Net Position	71,457
Net Position - Beginning	<u>5,622,839</u>
Net Position - Ending	<u><u>5,694,296</u></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
2,106,458	843,696	183,105	5,137,081
22,611	—	413	160,989
2,129,069	843,696	183,518	5,298,070
1,030,014	310,640	51,599	2,279,077
(7,046)	(8,313)	21	(15,561)
14,690	—	—	106,579
24,927	21,665	8,079	267,753
175,092	68,091	19,649	459,816
19,833	38,689	42,551	166,095
132,176	190,612	31,636	583,112
107,310	13,550	—	138,160
81,464	52,501	15,887	274,567
11,617	10,165	2,904	27,590
157,310	119,051	25,599	628,319
1,747,387	816,651	197,925	4,915,507
381,682	27,045	(14,407)	382,563
65,145	50,588	5,037	204,113
(14,930)	—	—	(14,930)
(2,284)	—	—	(2,413)
47,931	50,588	5,037	186,770
429,613	77,633	(9,370)	569,333
3,471,189	2,924,831	667,489	12,686,348
3,900,802	3,002,464	658,119	13,255,681

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 Fiscal Year Ended December 31, 2021**

	<u>Golf Course</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,226,392
Payments to Employees	(949,778)
Payments to Suppliers	(886,824)
	<u>389,790</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	—
Principal Paid on Debt	—
Interest Paid on Debt	—
	<u>—</u>
Net Change in Cash and Cash Equivalents	389,790
Cash and Cash Equivalents	
Beginning	<u>880,276</u>
Ending	<u><u>1,270,066</u></u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	(11,757)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	326,359
Other Income	83,120
(Increase) Decrease in Current Assets	1,485
Increase (Decrease) in Current Liabilities	(9,417)
Net Cash Provided by Operating Activities	<u><u>389,790</u></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
2,192,740	896,351	188,576	5,504,059
(560,205)	(345,385)	(113,397)	(1,968,765)
(1,030,014)	(310,640)	(51,599)	(2,279,077)
602,521	240,326	23,580	1,256,217
(120,946)	—	—	(120,946)
(100,000)	—	—	(100,000)
(14,930)	—	—	(14,930)
(235,876)	—	—	(235,876)
366,645	240,326	23,580	1,020,341
1,386,004	1,247,459	276,281	3,790,020
1,752,649	1,487,785	299,861	4,810,361
381,682	27,045	(14,407)	382,563
157,310	119,051	25,599	628,319
58,099	42,275	5,058	188,552
5,572	10,380	—	17,437
(142)	41,575	7,330	48,763
602,521	240,326	23,580	1,256,217

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Members of the Board of Commissioners (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

The District's financial reporting entity comprises the following:

Primary Government:	Winnetka Park District
Discretely Presented Component Unit:	Winnetka Parks Foundation

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.

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

Foundation

The Winnetka Parks Foundation was founded in 2014 primarily to help raise capital funds for a new Aquatic Center. The Foundation has since broadened its focus to continue to support and promote the mission of the Winnetka Park District. The Foundation's Board is separately appointed. The Foundation is included within the reporting entity since the District has the ability to otherwise access the resources of the Foundation which are entirely held for the benefit of the District, and the resources held by the Foundation are significant to the District. The Foundation was previously reported as an Agency Fund of the District as it did not meet this criteria for discrete presentation in the past. The Foundation issues separate audited financial statements. Copies of those statements can be obtained by contacting the District at 540 Hibbard Road, Winnetka, Illinois 60093.

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.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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.).

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, garage operations, 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:

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

Fund Financial Statements - Continued

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:

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.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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:

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.

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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.

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, 2021

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.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes. Business-type activities report charges for services as their major receivables.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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 of resources represent a consumption of net assets that applies to future periods. Deferred inflow of resources represents an acquisition/reduction of net position that applies to a future period

Notes to the Financial Statements

December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net 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.”

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting 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.

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation over budget as of the date of this report:

Fund	Excess
General	\$ 368,222
Golf Course	67,555
Platform Tennis	32,532

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, 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. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, which is the price for which the investment could be sold.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

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

At year-end, the carrying amount of the District's deposits totaled \$8,048,358 and the bank balances totaled \$8,201,587. The District also has \$78,771 in the Illinois Funds and \$9,157,590 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, 2021, 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.

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, 2021, 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. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance. 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, 2021, the District's investment in Illinois Funds and Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

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, 2021, 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).

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****PROPERTY TAXES**

Property taxes for 2020 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 2021 levy is intended to fund the 2022 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	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,369,172	—	—	2,369,172
Construction in Progress	5,684,516	977,059	30,000	6,631,575
	<u>8,053,688</u>	<u>977,059</u>	<u>30,000</u>	<u>9,000,747</u>
Depreciable Capital Assets				
Land Improvements	17,054,234	457,723	—	17,511,957
Buildings and Constructed Assets	7,533,553	—	—	7,533,553
Infrastructure	2,015,682	—	—	2,015,682
Machinery and Equipment	2,568,512	—	169,787	2,398,725
Vehicles	497,724	81,324	47,704	531,344
	<u>29,669,705</u>	<u>539,047</u>	<u>217,491</u>	<u>29,991,261</u>
Less Accumulated Depreciation				
Land Improvements	8,432,621	712,362	—	9,144,983
Buildings and Constructed Assets	2,262,195	157,851	—	2,420,046
Infrastructure	1,216,508	67,563	—	1,284,071
Machinery and Equipment	1,520,951	148,794	270,117	1,399,628
Vehicles	384,392	19,059	47,704	355,747
	<u>13,816,667</u>	<u>1,105,629</u>	<u>317,821</u>	<u>14,604,475</u>
Total Net Depreciable Capital Assets	<u>15,853,038</u>	<u>(566,582)</u>	<u>(100,330)</u>	<u>15,386,786</u>
Total Net Capital Assets	<u>23,906,726</u>	<u>410,477</u>	<u>(70,330)</u>	<u>24,387,533</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 88,450
Recreation	<u>1,017,179</u>
	<u>1,105,629</u>

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS - Continued****Business-Type Activities**

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 210,000	—	—	210,000
Depreciable Capital Assets				
Land Improvements	5,326,195	27,150	—	5,353,345
Buildings and Improvements	14,825,753	—	—	14,825,753
Machinery and Equipment	2,037,557	93,796	75,718	2,055,635
Vehicles	26,992	—	26,992	—
	<u>22,216,497</u>	<u>120,946</u>	<u>102,710</u>	<u>22,234,733</u>
Less Accumulated Depreciation				
Land Improvements	3,709,518	170,488	—	3,880,006
Buildings and Improvements	7,335,166	352,877	—	7,688,043
Machinery and Equipment	1,075,964	104,954	73,305	1,107,613
Vehicles	26,992	—	26,992	—
	<u>12,147,640</u>	<u>628,319</u>	<u>100,297</u>	<u>12,675,662</u>
Total Net Depreciable Capital Assets	<u>10,068,857</u>	<u>(507,373)</u>	<u>2,413</u>	<u>9,559,071</u>
Total Net Capital Assets	<u>10,278,857</u>	<u>(507,373)</u>	<u>2,413</u>	<u>9,769,071</u>

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

Golf Course	\$ 326,359
Tennis Center	157,310
Ice Arena	119,051
Platform Tennis	<u>25,599</u>
	<u>628,319</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

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.

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	\$ 2,960,000	—	255,000	2,705,000
Debt Certificates of 2012, dated December 20, 2012. Original issue \$1,400,000 - principal is payable in semi-annual installments of \$25,000 to \$100,000 plus interest at 1.00% to 3.42% through July 1, 2027.	Tennis Center	600,000	—	100,000	500,000
General Obligation Limited Tax Debt Certificates of 2021A, dated December 29, 2021. Original issue \$25,000 - principal is payable in one installment of \$25,000 on December 1, 2026 plus semi-annual interest at 1.76% through December 1, 2026.	General	—	25,000	—	25,000

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Certificates and General Obligation Limited Tax Park Bonds - Continued

Debt Certificates - Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Debt Certificates of 2021, dated December 29, 2021B. Original issue \$25,000 - principal is payable in annual installments of \$1,542 to \$2,052 plus interest at 2.22% through December 1, 2036.	General	\$ —	25,000	—	25,000
		3,560,000	50,000	355,000	3,255,000

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	\$ 5,500,000	—	150,000	5,350,000
General Obligation Park Bonds of 2020, dated July 28, 2020. Original issue \$9,050,000 - principal is payable in annual installments of \$390,000 to \$875,000 plus interest at 2.00% to 4.00% through December 1, 2045.	Debt Service	9,050,000	—	—	9,050,000
		14,550,000	—	150,000	14,400,000

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****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
Governmental Activities					
Compensated Absences	\$ 133,532	32,082	64,164	101,450	20,290
Total OPEB Liability - RBP	399,352	—	19,073	380,279	—
Debt Certificates	2,960,000	50,000	255,000	2,755,000	265,000
General Obligation Limited					
Tax Park Bonds	14,550,000	—	150,000	14,400,000	160,000
Unamortized Premium	582,624	—	24,361	558,263	—
	<u>18,625,508</u>	<u>82,082</u>	<u>512,598</u>	<u>18,194,992</u>	<u>445,290</u>
Business-Type Activities					
Compensated Absences	70,083	34,636	17,318	87,401	17,480
Total OPEB Liability - RBP	279,837	—	28,053	251,784	—
Debt Certificates	600,000	—	100,000	500,000	100,000
	<u>949,920</u>	<u>34,636</u>	<u>145,371</u>	<u>839,185</u>	<u>117,480</u>

For the governmental activities, the compensated absences and the total OPEB 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 and the total OPEB liability are liquidated by the Golf Course, Tennis Center Ice Arena and Platform Tennis Funds. The Tennis Center Fund make payments on the debt certificates.

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****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
2022	\$ 265,000	90,868	160,000	420,417
2023	271,542	82,996	170,000	416,817
2024	281,577	74,860	185,000	412,737
2025	291,611	66,076	195,000	408,205
2026	326,647	56,978	210,000	403,135
2027	311,684	46,376	225,000	397,360
2028	321,721	35,876	240,000	390,947
2029	331,759	24,638	255,000	383,867
2030	341,798	13,048	270,000	376,090
2031	1,838	258	680,000	365,290
2032	1,879	218	715,000	337,590
2033	1,921	176	750,000	309,490
2034	1,964	134	790,000	279,490
2035	2,007	90	835,000	247,890
2036	2,052	46	865,000	223,590
2037	—	—	905,000	198,290
2038	—	—	940,000	169,440
2039	—	—	985,000	139,265
2040	—	—	800,000	107,315
2041	—	—	810,000	91,315
2042	—	—	825,000	74,305
2043	—	—	850,000	56,980
2044	—	—	865,000	38,280
2045	—	—	875,000	19,250
Totals	2,755,000	492,638	14,400,000	6,267,355

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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	
	Principal	Interest
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	500,000	42,983

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, 2021

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2020	<u>\$ 1,583,426,502</u>
Legal Debt Limit - 2.875% of Assessed Value	45,523,512
Amount of Debt Applicable to Limit	<u>17,655,000</u>
Legal Debt Margin	<u>27,868,512</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	9,104,702
Amount of Debt Applicable to Debt Limit	<u>5,350,000</u>
Non-Referendum Legal Debt Margin	<u>3,754,702</u>

FUND BALANCE CLASSIFICATIONS

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, 2021

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					
	General	Recreation	Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepays/Inventories	\$ 84,041	8,706	—	—	—	—	92,747
Restricted							
Property Tax Levies							
Liability Insurance	198,594	—	—	—	—	—	198,594
Social Security/ Illinois							
Municipal Retirement	—	—	341,402	—	—	—	341,402
Special Recreation	—	—	—	—	—	229,381	229,381
Auditing	—	—	—	—	—	16,665	16,665
Workers' Compensation	—	—	—	—	—	44,143	44,143
Debt Service	—	—	—	147,105	—	—	147,105
	198,594	—	341,402	147,105	—	290,189	977,290
Committed							
Recreation	—	4,064,684	—	—	—	—	4,064,684
Capital Projects	—	—	—	—	5,117,504	—	5,117,504
	—	4,064,684	—	—	5,117,504	—	9,182,188
Assigned							
Capital Projects	235,000	—	—	—	—	—	235,000
Unassigned	2,062,934	—	—	—	(897,232)	—	1,165,702
Total Fund Balances	2,580,569	4,073,390	341,402	147,105	4,220,272	290,189	11,652,927

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

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, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 24,387,533
Plus: Unspent Bond Proceeds	5,117,504
Less Capital Related Debt:	
Debt Certificates	(2,755,000)
General Obligation Bonds - Net	<u>(14,958,263)</u>
Net Investment in Capital Assets	<u><u>11,791,774</u></u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	9,769,071
Less Capital Related Debt:	
Debt Certificates	<u>(500,000)</u>
Net Investment in Capital Assets	<u><u>9,269,071</u></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.

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****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, 2021 to January 1, 2022:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
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	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/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	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises 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
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
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
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate;
			\$5,000,000 Aggregate All Members

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other
			Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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, 2021

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, 2020 and the statement of revenues and expenses for the period ending December 31, 2020. The District's portion of the overall equity of the pool is 1.181% or \$670,563.

Assets	\$ 76,433,761
Deferred Outflows of Resources - Pensions	1,015,561
Liabilities	19,892,387
Deferred Inflows of Resources - Pension	798,816
Total Net Position	56,758,119
Operating Revenues	19,454,155
Nonoperating Revenues	4,109,196
Expenditures	16,158,333

Since 89.98% 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, 2021

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.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (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. 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, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (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, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	59
Inactive Plan Members Entitled to but not yet Receiving Benefits	71
Active Plan Members	<u>59</u>
Total	<u>189</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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, 2021, the District's contribution was 10.88% of covered payroll.

Net Pension (Asset). The District's net pension (asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension (asset) 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, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions – Continued. For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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	25.00%	2.00%
Domestic Equities	39.00%	4.50%
International Equities	15.00%	5.75%
Real Estate	10.00%	5.90%
Blended	10.00%	4.30% - 8.10%
Cash and Cash Equivalents	1.00%	1.70%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, 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 Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments 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, 2021****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Discount Rate Sensitivity**

The following is a sensitivity analysis of the net pension liability/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) 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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 713,823	(2,317,680)	(4,738,241)

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2020	\$ 24,017,504	24,150,055	(132,551)
Changes for the Year:			
Service Cost	336,992	—	336,992
Interest on the Total Pension Liability	1,706,839	—	1,706,839
Difference Between Expected and Actual Experience of the Total Pension Liability	414,613	—	414,613
Changes of Assumptions	—	—	—
Contributions - Employer	—	384,893	(384,893)
Contributions - Employees	—	173,816	(173,816)
Net Investment Income	—	4,098,720	(4,098,720)
Benefit Payments, Including Refunds of Employee Contributions	(1,286,784)	(1,286,784)	—
Other (Net Transfer)	—	(13,856)	13,856
Net Changes	1,171,660	3,356,789	(2,185,129)
Balances at December 31, 2021	25,189,164	27,506,844	(2,317,680)

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2021, the District recognized pension revenue of \$531,431. At December 31, 2021, the District reported deferred outflows or 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	\$ 606,722	—	606,722
Change in Assumptions	—	(101,987)	(101,987)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(3,173,980)	(3,173,980)
Total Deferred Amounts Related to IMRF	606,722	(3,275,967)	(2,669,245)

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 (Inflows) of Resources
2022	\$ (446,381)
2023	(1,028,496)
2024	(719,420)
2025	(474,948)
2026	—
Thereafter	—
Total	(2,669,245)

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides healthcare benefits for retirees and their dependents. The benefit terms provide for payment of 100 percent of health insurance premiums for non-Medicare-eligible retirees. The District pays the difference between the actuarial cost of the health coverage for retirees and the blended average employee group cost.

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	6
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>35</u>
Total	<u><u>41</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.50%
Salary Increases	3.50%
Discount Rate	1.84%
Healthcare Cost Trend Rates	7.50% for 2021, Decreasing 0.5% per Year to an Ultimate Rate of 4.0% for 2028 and Later Years
Retirees' Share of Benefit-Related Costs	100% of Projected Health Insurance Premiums for Retirees

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

The discount rate was based on the 20-year municipal bond rates.

Mortality rates were based on the RP-2014 base rates projected to 2020 using scale MP2020. The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2021 - December 31, 2021.

Change in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2020	<u>\$ 679,189</u>
Changes for the Year:	
Service Cost	14,159
Interest on the Total OPEB Liability	12,796
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	4,705
Benefit Payments	<u>(78,786)</u>
Net Changes	<u>(47,126)</u>
Balances at December 31, 2021	<u><u>632,063</u></u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The discount rate used to measure the total pension liability was 1.84%, while the prior valuation used 2.00%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (0.84%)	Current Discount Rate (1.84%)	1% Increase (2.84%)
Total OPEB Liability	\$ 663,212	632,063	602,131

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of (Varies), as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 593,959	632,063	675,716

WINNETKA PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2021****NOTE 4 - OTHER INFORMATION - Continued****OTHER POST-EMPLOYMENT BENEFITS - Continued****OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2021, the District recognized OPEB expense of \$52,401. At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 167,799	—	167,799
Change in Assumptions	129,860	(8,809)	121,051
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	<u>297,659</u>	<u>(8,809)</u>	<u>288,850</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows of Resources
2022	\$ 25,446
2023	25,446
2024	25,446
2025	25,446
2026	25,446
Thereafter	<u>161,620</u>
Total	<u>288,850</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Northern Suburban Special Recreation Association (NSSRA)

The District, along with nine other park districts, two Cities, and one District, 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 \$305,495 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 1221 County Line Road, Highland Park, IL 60035.

DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION

Summary of Significant Accounting Policies

This report contains the Winnetka Parks Foundation (Foundation), which is included as a discretely presented component unit. Financial information is presented as a discrete column in the Statement of Net Position and Statement of Activities.

In addition to the basic financial statements and the preceding notes to the financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported as follows:

Net Assets with Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the board of directors.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

Cash and Cash Equivalents

For purposes of reporting cash flows, cash is defined as cash on hand, demand deposits and all highly liquid investments with an original maturity of three months or less.

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended December 31, 2021.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

Contributions due in the next year are reflected as current promises to give and are recorded at their net realized value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts.

Detail Notes on All Funds

In-Kind Donations

Donated Supplies – The Foundation received donated food and beverages for events during the fiscal year 2021. Accordingly, contributions have been recorded for the fair value of the supplies of \$1,417 for the year ending December 31, 2021. These amounts have been included as special events revenue and program services expense on the Statements of Activities.

Cash and Cash Equivalents

At year-end the carrying amount of the Foundation's cash deposits totaled \$128,544 and the bank balances totaled \$128,544. The entire balance of deposits was fully insured by federal deposit insurance.

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2021:

Financial Assets at Year End:	
Cash and Cash Equivalents	\$ 128,544
Less Amounts not Available to be used within One Year:	
Net Assets with Donor Restrictions	<u>—</u>
Financial Assets Available to Meet General Expenditures over the Next Twelve Months	<u>128,544</u>

The Foundation's goal is to generally maintain financial assets to meet 90 days of operating expenses. As part of its liquidity plan, excess cash will be invested in short term certificates of deposit.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2021

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION - Continued

Detail Notes on All Funds - Continued

Net Assets Without Donor Restrictions

Net Assets without donor restrictions as of December 31, 2021 was comprised of the following:

Undesignated	<u>\$ 128,544</u>
--------------	-------------------

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Foundation's operations and financial position cannot be determined.

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 Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan
- Budgetary Comparison Schedules
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
Schedule of Employer Contributions
December 31, 2021

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%
2018	386,821	386,821	—	3,417,143	11.32%
2019	351,627	351,860	233	3,705,239	9.50%
2020	401,788	401,788	—	3,729,406	10.77%
2021	384,893	384,893	—	3,537,622	10.88%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

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

WINNETKA PARK DISTRICT, ILLINOIS**Illinois Municipal Retirement Fund****Schedule of Changes in the Employer's Net Pension Liability/(Asset)****December 31, 2021**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 355,773
Interest	1,313,397
Differences Between Expected and Actual Experience	(15,753)
Change of Assumptions	23,280
Benefit Payments, Including Refunds of Member Contributions	(702,612)
Net Change in Total Pension Liability	974,085
Total Pension Liability - Beginning	17,685,382
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 Transfer)	(449,131)
Net Change in Plan Fiduciary Net Position	(541,335)
Plan Net Position - Beginning	16,954,228
Plan Net Position - Ending	<u>16,412,893</u>
Employer's Net Pension Liability/(Asset)	<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/(Asset) as a Percentage of Covered Payroll	64.76%

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2021. Changes in assumptions related to the demographics were made in 2017.

2016	2017	2018	2019	2020	2021
368,039	366,849	325,081	376,834	392,923	336,992
1,382,102	1,473,314	1,508,031	1,555,004	1,630,936	1,706,839
330,327	240,835	(79,589)	266,856	508,059	414,613
(24,519)	(630,292)	609,360	—	(207,735)	—
(781,721)	(945,875)	(987,986)	(1,107,021)	(1,211,775)	(1,286,784)
1,274,228	504,831	1,374,897	1,091,673	1,112,408	1,171,660
18,659,467	19,933,695	20,438,526	21,813,423	22,905,096	24,017,504
19,933,695	20,438,526	21,813,423	22,905,096	24,017,504	25,189,164
373,341	399,787	386,821	351,860	401,788	384,893
154,792	154,001	160,047	166,828	169,974	173,816
1,115,219	3,060,719	(1,096,794)	3,498,242	3,092,799	4,098,720
(781,721)	(945,875)	(987,986)	(1,107,021)	(1,211,775)	(1,286,784)
186,276	(210,171)	325,001	38,846	42,164	(13,856)
1,047,907	2,458,461	(1,212,911)	2,948,755	2,494,950	3,356,789
16,412,893	17,460,800	19,919,261	18,706,350	21,655,105	24,150,055
17,460,800	19,919,261	18,706,350	21,655,105	24,150,055	27,506,844
2,472,895	519,265	3,107,073	1,249,991	(132,551)	(2,317,680)
87.59%	97.46%	85.76%	94.54%	100.55%	109.20%
3,439,810	3,351,777	3,417,143	3,705,239	3,729,406	3,537,622
71.89%	15.49%	90.93%	33.74%	(3.55%)	(65.52%)

WINNETKA PARK DISTRICT, ILLINOIS**Retiree Benefit Plan****Schedule of Changes in the Employer's Total OPEB Liability****December 31, 2021**

	2018	2019	2020	2021
Total OPEB Liability				
Service Cost	\$ 6,478	6,059	7,290	14,159
Interest	14,636	15,583	10,190	12,796
Difference Between Expected and Actual Experience	—	—	197,477	—
Change of Assumptions or Other Inputs	(12,265)	26,455	123,151	4,705
Benefit Payments	(52,177)	(56,351)	(58,905)	(78,786)
Other Changes	—	—	—	—
Net Change in Total OPEB Liability	(43,328)	(8,254)	279,203	(47,126)
Total OPEB Liability - Beginning	451,568	408,240	399,986	679,189
Total OPEB Liability - Ending	408,240	399,986	679,189	632,063
Covered-Employee Payroll	\$ 2,479,729	2,566,520	2,480,739	2,567,565
Total OPEB Liability as a Percentage of Covered-Employee Payroll	16.46%	15.58%	27.38%	24.62%

Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 to 2021.

WINNETKA PARK DISTRICT, ILLINOIS

General Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,533,997	3,533,997	3,465,071
Intergovernmental			
Replacement Taxes	32,000	32,000	67,443
Charges for Services			
Facility Rentals and Parking Fees	32,000	32,000	36,104
General and Administrative	828,369	828,369	780,686
Garage	—	—	290,439
Interest	45,000	45,000	8,032
Miscellaneous	8,000	8,000	10,035
Total Revenues	4,479,366	4,479,366	4,657,810
Expenditures			
General Government	1,854,906	1,850,406	1,904,497
Recreation	1,658,040	1,658,040	1,972,171
Debt Service			
Principal Retirement	255,000	255,000	255,000
Interest and Fiscal Charges	393,860	393,860	393,860
Total Expenditures	4,161,806	4,157,306	4,525,528
Excess (Deficiency) of Revenues Over (Under) Expenditures	317,560	322,060	132,282
Other Financing Sources			
Debt Issuance	—	—	50,000
Net Change in Fund Balance	317,560	322,060	182,282
Fund Balance - Beginning			2,398,287
Fund Balance - Ending			2,580,569

WINNETKA PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,082,071	1,082,071	1,039,116
Charges for Services			
User Fees	1,665,302	1,665,302	1,956,557
Miscellaneous	110,835	110,835	816,113
Total Revenues	2,858,208	2,858,208	3,811,786
Expenditures			
General Government	251,044	251,044	217,852
Recreation	1,802,382	1,802,382	1,644,929
Total Expenditures	2,053,426	2,053,426	1,862,781
Net Change in Fund Balance	804,782	804,782	1,949,005
Fund Balance - Beginning			2,124,385
Fund Balance - Ending			4,073,390

WINNETKA PARK DISTRICT, ILLINOIS

Municipal Retirement - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 731,415	731,415	731,224
Expenditures			
General Government			
IMRF/FICA Employer Contributions	731,415	731,415	720,355
Net Change in Fund Balance	—	—	10,869
Fund Balance - Beginning			330,533
Fund Balance - Ending			341,402

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 - Special Revenue 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 - Special Revenue Fund
 - Audit - Special Revenue Fund
 - Workers' Compensation - Special Revenue Fund
- Budgetary Comparison Schedules - Enterprise Funds
 - Golf Course Fund
 - Tennis Center Fund
 - Ice Arena Fund
 - Platform Tennis Fund

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Municipal Retirement Fund

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

Special Recreation Fund

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

DEBT SERVICE FUND

Debt Service Funds is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.

INDIVIDUAL FUND DESCRIPTIONS - Continued

CAPITAL PROJECTS FUND

Capital Projects Funds is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

ENTERPRISE FUNDS

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

Golf Course Fund

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

Tennis Center Fund

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

Ice Arena Fund

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

Platform Tennis Fund

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

WINNETKA PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government			
General Administration			
Salaries and Wages	\$ 412,307	412,307	471,910
Supplies	32,592	32,592	21,242
Services	355,731	355,731	291,693
Maintenance	36,463	36,463	29,560
Utilities	36,776	36,776	27,633
	873,869	873,869	842,038
Corporate Administration			
Salaries and Wages	456,121	456,121	375,311
Supplies	66,571	66,571	37,631
Services	366,093	361,593	402,866
Maintenance	9,100	9,100	5,696
Utilities	33,552	33,552	33,578
Capital Outlay	49,600	49,600	61,551
General and Administration	—	—	132,756
Garage	—	—	13,070
	981,037	976,537	1,062,459
Total General Government	1,854,906	1,850,406	1,904,497
Recreation			
Garage Maintenance			
Salaries and Wages	175,269	175,269	176,806
Supplies	19,285	19,285	14,197
Services	61,441	61,441	53,106
Maintenance	4,180	4,180	3,382
Utilities	13,721	13,721	13,221
Capital Outlay	28,000	28,000	—
General and Administration	—	—	29,822
	301,896	301,896	290,534

WINNETKA PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Parks Maintenance			
Salaries and Wages	\$ 661,212	661,212	675,983
Supplies	112,882	112,882	101,290
Services	210,273	210,273	190,556
Maintenance	45,735	45,735	45,527
Utilities	38,292	38,292	43,940
Capital Outlay	287,750	287,750	305,612
General and Administration	—	—	158,987
Garage	—	—	159,742
	1,356,144	1,356,144	1,681,637
Total Recreation	1,658,040	1,658,040	1,972,171
Debt Service			
Principal Retirement	255,000	255,000	255,000
Interest and Fiscal Charges	393,860	393,860	393,860
	648,860	648,860	648,860
Total Expenditures	4,161,806	4,157,306	4,525,528

WINNETKA PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
General Government			
Recreation Administration			
Salaries and Wages	\$ 116,847	116,847	130,723
Supplies	18,990	18,990	5,393
Services	48,217	48,217	27,656
Maintenance	17,800	17,800	4,406
Utilities	4,190	4,190	1,226
Capital Outlay	45,000	45,000	8,959
General and Administration	—	—	27,871
Garage	—	—	11,618
Total General Government	251,044	251,044	217,852
Recreation			
Recreation Programs			
Salaries and Wages	334,894	334,894	270,884
Supplies	91,245	91,245	42,285
Services	454,260	454,260	471,033
General and Administration	—	—	79,864
	880,399	880,399	864,066
Athletic Fields			
Salaries and Wages	63,174	63,174	35,385
Supplies	30,325	30,325	13,833
Services	12,253	12,253	60,391
Maintenance	7,250	7,250	8,966
Utilities	25,000	25,000	283
General and Administration	—	—	13,818
Garage	—	—	10,165
	138,002	138,002	142,841

WINNETKA PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Outdoor Ice Rinks			
Salaries and Wages	\$ 31,029	31,029	28,356
Supplies	306	306	26
Services	4,607	4,607	4,317
Utilities	2,000	2,000	1,273
General and Administration	—	—	7,377
Garage	—	—	15,974
	37,942	37,942	57,323
Sailing			
Salaries and Wages	43,009	43,009	33,468
Supplies	3,592	3,592	1,845
Services	3,344	3,344	1,087
Capital Outlay	20,500	20,500	16,327
General and Administration	—	—	9,485
Garage	—	—	14,522
	70,445	70,445	76,734
Beaches			
Salaries and Wages	249,516	249,516	206,895
Supplies	27,876	27,876	20,088
Services	33,982	33,982	30,817
Maintenance	14,950	14,950	6,491
Utilities	11,300	11,300	12,282
General and Administration	—	—	29,978
Garage	—	—	26,139
	337,624	337,624	332,690

WINNETKA PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Boat Launch and Storage			
Salaries and Wages	\$ 102,507	102,507	92,376
Supplies	5,734	5,734	13,966
Services	12,745	12,745	15,471
Maintenance	16,500	16,500	16,937
Utilities	4,034	4,034	4,747
General and Administration	—	—	16,160
Garage	—	—	11,618
	141,520	141,520	171,275
Total Recreation	1,605,932	1,605,932	1,644,929
Total Expenditures	1,856,976	1,856,976	1,862,781

WINNETKA PARK DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 361,096	361,096	368,012
Expenditures			
General Government			
Services	475	475	—
Debt Service			
Principal Retirement	150,000	150,000	150,000
Interest and Fiscal Charges	202,678	202,678	202,677
Total Expenditures	353,153	353,153	352,677
Net Change in Fund Balance	7,943	7,943	15,335
Fund Balance - Beginning			131,770
Fund Balance - Ending			147,105

WINNETKA PARK DISTRICT, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 9,000	9,000	1,409
Expenditures			
Capital Outlay	9,247,550	9,247,550	1,634,400
Net Change in Fund Balance	(9,238,550)	(9,238,550)	(1,632,991)
Fund Balance - Beginning			5,853,263
Fund Balance - Ending			4,220,272

WINNETKA PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2021**

	Special Revenue			
	Special Recreation	Audit	Workers' Compensation	Totals
ASSETS				
Cash and Investments	\$ 229,381	16,665	80,039	326,085
Receivables - Net of Allowances				
Taxes	109,540	18,407	66,066	194,013
Total Assets	338,921	35,072	146,105	520,098
LIABILITIES				
Accounts Payable	—	—	35,896	35,896
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	109,540	18,407	66,066	194,013
Total Liabilities and Deferred Inflows of Resources	109,540	18,407	101,962	229,909
FUND BALANCES				
Restricted	229,381	16,665	44,143	290,189
Total Liabilities, Deferred Inflows of Resources and Fund Balances	338,921	35,072	146,105	520,098

WINNETKA PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended December 31, 2021**

	Special Revenue			Totals
	Special Recreation	Audit	Workers' Compensation	
Revenues				
Taxes				
Property Taxes	\$ 291,157	19,995	61,842	372,994
Expenditures				
General Government	—	22,800	71,792	94,592
Recreation	305,495	—	—	305,495
Total Expenditures	305,495	22,800	71,792	400,087
Net Change in Fund Balances	(14,338)	(2,805)	(9,950)	(27,093)
Fund Balances - Beginning	243,719	19,470	54,093	317,282
Fund Balances - Ending	229,381	16,665	44,143	290,189

WINNETKA PARK DISTRICT, ILLINOIS**Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 291,234	291,234	291,157
Expenditures			
Recreation			
Services	321,454	321,454	305,495
Capital Outlay	31,000	31,000	—
Total Expenditures	352,454	352,454	305,495
Net Change in Fund Balance	<u>(61,220)</u>	<u>(61,220)</u>	(14,338)
Fund Balance - Beginning			<u>243,719</u>
Fund Balance - Ending			<u><u>229,381</u></u>

WINNETKA PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 20,000	20,000	19,995
Expenditures			
General Government			
Accounting Services	22,800	22,800	22,800
Net Change in Fund Balance	(2,800)	(2,800)	(2,805)
Fund Balance - Beginning			19,470
Fund Balance - Ending			16,665

WINNETKA PARK DISTRICT, ILLINOIS

Workers' Compensation - Special Revenue Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 61,858	61,858	61,842
Expenditures			
General Government			
Insurance	76,664	76,664	71,792
Net Change in Fund Balance	(14,806)	(14,806)	(9,950)
Fund Balance - Beginning			54,093
Fund Balance - Ending			44,143

WINNETKA PARK DISTRICT, ILLINOIS

Golf Course - Enterprise Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,565,750	1,565,750	2,003,822
Sales of Merchandise	135,435	135,435	137,965
Total Operating Revenues	1,701,185	1,701,185	2,141,787
Operating Expenses			
Salaries and Wages	917,650	917,650	886,824
OPEB Expense	—	—	(223)
Cost of Merchandise Sold	96,080	96,080	91,889
Supplies	231,868	231,868	213,082
Services	206,858	206,858	196,984
Maintenance	64,810	64,810	65,022
Utilities	156,364	156,364	228,688
Capital Outlay	86,000	86,000	17,300
General and Administrative	—	—	124,715
Garage	—	—	2,904
Depreciation	—	—	326,359
Total Operating Expenses	1,759,630	1,759,630	2,153,544
Operating (Loss)	(58,445)	(58,445)	(11,757)
Nonoperating Revenues (Expenses)			
Other Income	82,936	82,936	83,343
Disposal of Capital Assets	—	—	(129)
	82,936	82,936	83,214
Change in Net Position	24,491	24,491	71,457
Net Position - Beginning			5,622,839
Net Position - Ending			5,694,296

WINNETKA PARK DISTRICT, ILLINOIS

Tennis Center - Enterprise Fund

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

For the Fiscal Year Ended December 31, 2021

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,843,600	1,843,600	2,106,458
Sales of Merchandise	19,659	19,659	22,611
Total Operating Revenues	1,863,259	1,863,259	2,129,069
Operating Expenses			
Salaries and Wages	988,085	988,085	1,030,014
OPEB Expense	—	—	(7,046)
Cost of Merchandise Sold	14,600	14,600	14,690
Supplies	37,008	37,008	24,927
Services	187,734	187,734	175,092
Maintenance	30,850	30,850	19,833
Utilities	105,246	105,246	132,176
Capital Outlay	365,000	365,000	107,310
General and Administrative	—	—	81,464
Garage	—	—	11,617
Depreciation	—	—	157,310
Total Operating Expenses	1,728,523	1,728,523	1,747,387
Operating Income	134,736	134,736	381,682
Nonoperating Revenues (Expenses)			
Other Income	70,766	70,766	65,145
Principal Retirement	(100,000)	(100,000)	—
Interest Expense	(16,133)	(16,133)	(14,930)
Disposal of Capital Assets	—	—	(2,284)
	(45,367)	(45,367)	47,931
Change in Net Position	89,369	89,369	429,613
Net Position - Beginning			3,471,189
Net Position - Ending			3,900,802

WINNETKA PARK DISTRICT, ILLINOIS**Ice Arena - Enterprise Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 885,000	885,000	843,696
Operating Expenses			
Salaries and Wages	328,498	328,498	310,640
OPEB Expense	—	—	(8,313)
Supplies	65,866	65,866	21,665
Services	76,922	76,922	68,091
Maintenance	44,200	44,200	38,689
Utilities	189,384	189,384	190,612
Capital Outlay	15,000	15,000	13,550
General and Administrative	—	—	52,501
Garage	—	—	10,165
Depreciation	—	—	119,051
Total Operating Expenses	719,870	719,870	816,651
Operating Income	165,130	165,130	27,045
Nonoperating Revenues			
Other Income	80,000	80,000	50,588
Change in Net Position	245,130	245,130	77,633
Net Position - Beginning			2,924,831
Net Position - Ending			3,002,464

WINNETKA PARK DISTRICT, ILLINOIS**Platform Tennis - Enterprise Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2021**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 168,600	168,600	183,105
Sales of Merchandise	300	300	413
Total Operating Revenues	168,900	168,900	183,518
Operating Expenses			
Salaries and Wages	49,067	49,067	51,599
OPEB Expense	—	—	21
Cost of Merchandise Sold	200	200	—
Supplies	5,882	5,882	8,079
Services	26,806	26,806	19,649
Maintenance	18,000	18,000	42,551
Utilities	29,839	29,839	31,636
Capital Outlay	10,000	10,000	—
General and Administrative	—	—	15,887
Garage	—	—	2,904
Depreciation	—	—	25,599
Total Operating Expenses	139,794	139,794	197,925
Operating Income	29,106	29,106	(14,407)
Nonoperating Revenues			
Other Income	25	25	5,037
Change in Net Position	29,131	29,131	(9,370)
Net Position - Beginning			667,489
Net Position - Ending			658,119

SUPPLEMENTAL SCHEDULES

WINNETKA PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****General Obligation Limited Tax Debt Certificates of 2011****December 31, 2021**

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
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>2,705,000</u>	<u>485,600</u>	<u>3,190,600</u>		<u>242,800</u>		<u>242,800</u>

WINNETKA PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****Debt Certificates of 2012****December 31, 2021**

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
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>500,000</u>	<u>42,983</u>	<u>542,983</u>		<u>23,265</u>		<u>19,718</u>

WINNETKA PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****General Obligation Limited Tax Debt Certificates of 2021A****December 31, 2021**

Date of Issue	December 29, 2021
Date of Maturity	December 1, 2026
Authorized Issue	\$25,000
Denomination of Bonds	\$5,000
Interest Rates	1.76%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wintrust Bank N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2022	\$ —	406	406	2022	186	2022	220
2023	—	440	440	2023	220	2023	220
2024	—	440	440	2024	220	2024	220
2025	—	440	440	2025	220	2025	220
2026	25,000	440	25,440	2026	220	2026	220
	25,000	2,166	27,166		1,066		1,100

WINNETKA PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****General Obligation Limited Tax Debt Certificates of 2021B****December 31, 2021**

Date of Issue	December 29, 2021
Date of Maturity	December 1, 2036
Authorized Issue	\$25,000
Denomination of Bonds	\$5,000
Interest Rates	2.22%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wintrust Bank N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2022	\$ —	512	512	2022	234	2022	278
2023	1,542	556	2,098	2023	278	2023	278
2024	1,577	520	2,097	2024	260	2024	260
2025	1,611	486	2,097	2025	243	2025	243
2026	1,647	450	2,097	2026	225	2026	225
2027	1,684	414	2,098	2027	207	2027	207
2028	1,721	376	2,097	2028	188	2028	188
2029	1,759	338	2,097	2029	169	2029	169
2030	1,798	298	2,096	2030	149	2030	149
2031	1,838	258	2,096	2031	129	2031	129
2032	1,879	218	2,097	2032	109	2032	109
2033	1,921	176	2,097	2033	88	2033	88
2034	1,964	134	2,098	2034	67	2034	67
2035	2,007	90	2,097	2035	45	2035	45
2036	2,052	46	2,098	2036	23	2036	23
	<u>25,000</u>	<u>4,872</u>	<u>29,872</u>		<u>2,414</u>		<u>2,458</u>

WINNETKA PARK DISTRICT, ILLINOIS**Long-Term Debt Requirements****General Obligation Limited Tax Park Bonds of 2014****December 31, 2021**

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
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>5,350,000</u>	<u>2,424,740</u>	<u>7,774,740</u>		<u>1,212,375</u>		<u>1,212,365</u>

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2020

December 31, 2021

Date of Issue	July 28, 2020
Date of Maturity	December 1, 2045
Authorized Issue	\$9,050,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	UMB Bank, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2022	\$ —	220,815	220,815	2022	110,408	2022	110,407
2023	—	220,815	220,815	2023	110,408	2023	110,407
2024	—	220,815	220,815	2024	110,408	2024	110,407
2025	—	220,815	220,815	2025	110,408	2025	110,407
2026	—	220,815	220,815	2026	110,408	2026	110,407
2027	—	220,815	220,815	2027	110,408	2027	110,407
2028	—	220,815	220,815	2028	110,408	2028	110,407
2029	—	220,815	220,815	2029	110,408	2029	110,407
2030	—	220,815	220,815	2030	110,408	2030	110,407
2031	390,000	220,815	610,815	2031	110,408	2031	110,407
2032	405,000	204,715	609,715	2032	102,608	2032	102,107
2033	420,000	189,015	609,015	2033	94,508	2033	94,507
2034	435,000	172,215	607,215	2034	86,108	2034	86,107
2035	455,000	154,815	609,815	2035	77,408	2035	77,407
2036	465,000	145,715	610,715	2036	72,858	2036	72,857
2037	475,000	136,415	611,415	2037	68,208	2037	68,207
2038	485,000	126,915	611,915	2038	63,458	2038	63,457
2039	495,000	117,215	612,215	2039	58,608	2039	58,607
2040	800,000	107,315	907,315	2040	53,658	2040	53,657
2041	810,000	91,315	901,315	2041	45,658	2041	45,657
2042	825,000	74,305	899,305	2042	37,153	2042	37,152
2043	850,000	56,980	906,980	2043	28,490	2043	28,490
2044	865,000	38,280	903,280	2044	19,140	2044	19,140
2045	875,000	19,250	894,250	2045	9,625	2045	9,625
	<u>9,050,000</u>	<u>3,842,615</u>	<u>12,892,615</u>		<u>1,921,568</u>		<u>1,921,047</u>

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive 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 government'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, 2021 (Unaudited)

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years***
December 31, 2021 (Unaudited)

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	\$ 10,566,623	14,762,790	14,795,063
Restricted	749,282	691,191	882,481
Unrestricted	4,245,834	475,672	882,893
Total Governmental Activities Net Position	15,561,739	15,929,653	16,560,437
Business-Type Activities			
Net Investment in Capital Assets	7,282,611	7,970,745	7,708,430
Unrestricted	2,092,677	1,492,083	1,545,673
Total Business-Type Activities Net Position	9,375,288	9,462,828	9,254,103
Primary Government			
Net Investment in Capital Assets	17,849,234	22,733,535	22,503,493
Restricted	749,282	691,191	882,481
Unrestricted	6,338,511	1,967,755	2,428,566
Total Primary Government Net Position	24,937,027	25,392,481	25,814,540

* Accrual Basis of Accounting

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
14,042,086	13,564,114	10,690,631	10,428,189	10,754,080	11,445,405	11,791,774
902,214	923,261	872,513	968,236	973,894	953,096	952,904
1,077,206	2,085,853	2,029,822	2,216,495	2,582,893	2,927,360	4,898,625
16,021,506	16,573,228	13,592,966	13,612,920	14,310,867	15,325,861	17,643,303
7,604,498	7,677,276	10,109,472	10,474,382	10,104,331	9,678,857	9,269,071
1,847,937	2,107,280	2,859,265	2,456,200	2,636,744	3,007,491	3,986,610
9,452,435	9,784,556	12,968,737	12,930,582	12,741,075	12,686,348	13,255,681
21,646,584	21,241,390	20,800,103	20,902,571	20,858,411	21,124,262	21,060,845
902,214	923,261	872,513	968,236	973,894	953,096	952,904
2,925,143	4,193,133	4,889,087	4,672,695	5,219,637	5,934,851	8,885,235
25,473,941	26,357,784	26,561,703	26,543,502	27,051,942	28,012,209	30,898,984

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*

December 31, 2021 (Unaudited)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	\$ 2,585,031	2,554,910	2,731,839	4,049,848	3,214,145	3,157,291	2,894,130	3,070,998	2,715,931	2,066,516
Culture and Recreation	3,524,134	3,684,574	3,747,506	3,870,617	4,002,104	5,386,460	4,363,993	4,541,973	4,031,641	4,987,738
Interest on Long-Term Debt	243,795	233,611	228,941	360,152	349,314	334,433	324,194	313,502	303,888	571,539
Total Governmental Activities Expenses	6,352,960	6,473,095	6,708,286	8,280,617	7,565,563	8,878,184	7,582,317	7,926,473	7,051,460	7,625,793
Business-Type Activities										
Golf Course	2,272,065	2,058,900	2,102,909	2,064,245	1,892,265	1,799,248	1,988,376	1,982,188	2,083,179	2,153,673
Tennis Center	1,508,545	1,577,836	1,511,461	1,484,451	1,522,153	1,504,967	1,558,945	1,699,219	1,665,751	1,764,601
Ice Arena	829,662	894,989	1,020,333	916,893	968,899	881,852	873,303	929,094	823,417	816,651
Platform Tennis	174,162	174,192	213,048	185,299	202,944	160,505	172,305	186,823	150,927	197,925
Total Business-Type Activities Net Position	4,784,434	4,705,917	4,847,751	4,650,888	4,586,261	4,346,572	4,592,929	4,797,324	4,723,274	4,932,850
Total Primary Government Expenses	11,137,394	11,179,012	11,556,037	12,931,505	12,151,824	13,224,756	12,175,246	12,723,797	11,774,734	12,558,643
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	979,230	1,042,716	1,085,070	1,117,790	1,208,351	1,214,406	1,227,552	1,116,705	1,080,579	1,107,229
Recreation	906,919	1,006,861	1,117,940	1,113,300	1,155,540	1,149,716	1,194,309	1,351,197	921,242	1,956,557
Operating Grants/Contributions	—	—	—	—	423,138	—	—	—	—	—
Capital Grants/Contributions	—	—	—	—	—	2,200	—	60,000	5,000	—
Total Governmental Activities Program Revenues	1,886,149	2,049,577	2,203,010	2,231,090	2,787,029	2,366,322	2,421,861	2,527,902	2,006,821	3,063,786
Business-Type Activities										
Charges for Services										
Golf Course	1,673,840	1,484,466	1,702,199	1,797,384	1,778,790	1,575,843	1,445,105	1,357,737	2,048,547	2,141,787
Tennis Center	1,413,698	1,488,882	1,502,185	1,515,523	1,473,657	1,627,490	1,760,245	1,869,646	1,662,215	2,129,069
Ice Arena	870,122	976,200	934,257	931,061	897,065	870,552	830,275	917,911	635,779	843,696
Platform Tennis	192,297	197,843	191,575	182,672	177,875	172,133	170,101	176,520	159,595	183,518
Capital Grants/Contributions	—	—	—	—	—	1,061,210	—	42,574	—	—
Total Business-Type Activities Program Revenues	4,149,957	4,147,391	4,330,216	4,426,640	4,327,387	5,307,228	4,205,726	4,364,388	4,506,136	5,298,070
Total Primary Government Program Revenues	6,036,106	6,196,968	6,533,226	6,657,730	7,114,416	7,673,550	6,627,587	6,892,290	6,512,957	8,361,856

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expenses) Revenues										
Governmental Activities	\$ (4,466,811)	(4,423,518)	(4,505,276)	(6,049,527)	(4,778,534)	(6,511,862)	(5,160,456)	(5,398,571)	(5,044,639)	(4,562,007)
Business-Type Activities	(634,477)	(558,526)	(517,535)	(224,248)	(258,874)	960,656	(387,203)	(432,936)	(217,138)	365,220
Total Primary Government										
Net Revenues (Expenses)	(5,101,288)	(4,982,044)	(5,022,811)	(6,273,775)	(5,037,408)	(5,551,206)	(5,547,659)	(5,831,507)	(5,261,777)	(4,196,787)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	4,648,721	4,830,490	4,967,693	5,043,879	5,221,048	5,266,151	5,462,973	5,696,292	5,827,499	5,976,417
Intergovernmental										
Replacement	33,540	38,373	37,275	40,341	36,700	36,012	34,870	45,050	32,130	67,443
Investment Income	52,426	32,502	12,442	24,750	23,048	38,847	101,186	212,662	69,833	9,441
Miscellaneous	62,201	137,590	118,650	192,866	149,070	107,094	116,884	142,514	130,171	826,148
Transfers	(482,165)	(247,523)	—	(163,653)	(99,610)	(1,916,504)	(265,000)	—	—	—
Total Governmental Activities	4,314,723	4,791,432	5,136,060	5,138,183	5,330,256	3,531,600	5,450,913	6,096,518	6,059,633	6,879,449
Business-Type Activities										
Miscellaneous	144,848	398,543	308,810	258,927	491,385	307,021	265,113	243,429	162,411	204,113
Transfers	482,165	247,523	—	163,653	99,610	1,916,504	265,000	—	—	—
Total Business-Type Activities	627,013	646,066	308,810	422,580	590,995	2,223,525	530,113	243,429	162,411	204,113
Total Primary Government	4,941,736	5,437,498	5,444,870	5,560,763	5,921,251	5,755,125	5,981,026	6,339,947	6,222,044	7,083,562
Changes in Net Position										
Governmental Activities	(152,088)	367,914	630,784	(911,344)	551,722	(2,980,262)	290,457	697,947	1,014,994	2,317,442
Business-Type Activities	(7,464)	87,540	(208,725)	198,332	332,121	3,184,181	142,910	(189,507)	(54,727)	569,333
Total Primary Government	(159,552)	455,454	422,059	(713,012)	883,843	203,919	433,367	508,440	960,267	2,886,775

* Accrual Basis of Accounting
Data Source: District Records

WINNETKA PARK DISTRICT, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years***
December 31, 2021 (Unaudited)

	2012	2013	2014
General Fund			
Nonspendable	\$ 8,151	24,887	46,547
Restricted	—	40,372	109,225
Assigned	—	—	—
Unassigned	4,345,531	(31,582)	4,873,944
Total General Fund	4,353,682	33,677	5,029,716
All Other Governmental Funds			
Nonspendable	4,086	2,206	18,796
Restricted	705,017	665,946	803,888
Committed	501,114	533,651	891,289
Assigned	1,955,537	61,016	253,710
Total All Other Governmental Funds	3,165,754	1,262,819	1,967,683
Total Governmental Funds	7,519,436	1,296,496	6,997,399

* Modified Accrual Basis of Accounting

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
22,749	10,661	11,262	25,268	25,721	8,851	84,041
115,457	115,208	159,376	190,349	230,435	198,534	198,594
—	—	500,000	235,000	235,000	235,000	235,000
3,409,396	3,254,719	887,753	1,461,735	2,035,023	1,955,902	2,062,934
3,547,602	3,380,588	1,558,391	1,912,352	2,526,179	2,398,287	2,580,569
5,918	2,441	3,647	2,221	6,781	29,119	8,706
816,578	836,599	740,828	804,683	769,470	779,585	778,696
1,262,879	1,726,308	1,387,888	1,727,716	2,252,469	7,726,569	9,182,188
304,906	393,683	813,330	704,191	163,905	221,960	(897,232)
2,390,281	2,959,031	2,945,693	3,238,811	3,192,625	8,757,233	9,072,358
5,937,883	6,339,619	4,504,084	5,151,163	5,718,804	11,155,520	11,652,927

WINNETKA PARK DISTRICT, ILLINOIS**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years***
December 31, 2021 (Unaudited)

	2012	2013	2014
Revenues			
Taxes	\$ 4,682,261	4,868,863	5,004,968
Charges for Services	1,886,149	2,049,577	2,203,010
Intergovernmental	—	—	—
Interest	52,426	32,502	12,442
Miscellaneous	62,201	137,590	118,650
Total Revenues	6,683,037	7,088,532	7,339,070
Expenditures			
General Government	2,525,466	2,488,223	2,612,311
Recreation	3,040,585	3,166,042	2,954,020
Capital Outlay	3,562,516	6,576,701	309,696
Debt Service			
Principal Retirement	610,000	605,000	630,000
Interest and Fiscal Charges	244,483	227,983	186,223
Total Expenditures	9,983,050	13,063,949	6,692,250
Excess of Revenues Over (Under) Expenditures	(3,300,013)	(5,975,417)	646,820
Other Financing Sources (Uses)			
Debt Issuance	—	—	6,200,000
Premium on Debt Issuance	—	—	181,619
Payment to Escrow Agent	—	—	(1,327,536)
Disposal of Capital Assets	—	—	—
Transfers In	75,000	4,650,000	600,000
Transfers Out	(557,165)	(4,897,523)	(600,000)
	(482,165)	(247,523)	5,054,083
Net Change in Fund Balances	(3,782,178)	(6,222,940)	5,700,903
Debt Service as a Percentage of Noncapital Expenditures	9.68%	6.87%	(1554.77%)

* Modified Accrual Basis of Accounting

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
5,084,220	5,257,748	5,302,163	5,497,843	5,741,342	5,827,499	5,976,417
2,231,090	2,363,891	2,364,122	2,421,861	2,467,902	2,001,821	3,063,786
—	423,138	2,200	—	60,000	37,130	67,443
24,750	23,048	38,847	101,186	212,662	69,833	9,441
192,866	149,070	107,094	116,884	142,514	130,171	826,148
7,532,926	8,216,895	7,814,426	8,137,774	8,624,420	8,066,454	9,943,235
2,799,612	2,793,356	2,788,996	2,713,770	2,789,020	3,147,407	2,937,296
3,210,088	3,201,115	3,373,354	3,619,314	3,917,319	3,056,495	3,922,595
1,563,374	853,237	2,296,071	200,270	653,901	5,218,548	1,634,400
500,000	510,000	340,000	360,000	375,000	390,000	405,000
368,215	357,841	342,540	332,341	321,539	312,128	596,537
8,441,289	7,715,549	9,140,961	7,225,695	8,056,779	12,124,578	9,495,828
(908,363)	501,346	(1,326,535)	912,079	567,641	(4,058,124)	447,407
—	—	—	—	—	9,050,000	50,000
—	—	—	—	—	444,840	—
—	—	—	—	—	—	—
12,500	—	—	—	—	—	—
1,600,000	500,000	2,575,000	—	—	1,551,802	—
(1,763,653)	(599,610)	(3,084,000)	(265,000)	—	(1,551,802)	—
(151,153)	(99,610)	(509,000)	(265,000)	—	9,494,840	50,000
(1,059,516)	401,736	(1,835,535)	647,079	567,641	5,436,716	497,407
10.90%	14.78%	8.66%	10.22%	9.90%	10.92%	12.50%

WINNETKA PARK DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
December 31, 2021 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Totals
2011	\$ 1,430,776,260	\$ 86,684,651	\$ 12,662,069	\$ 1,530,122,980
2012	1,331,214,582	78,983,591	10,588,638	1,420,786,811
2013	1,212,692,905	72,451,725	9,793,065	1,294,937,695
2014	1,237,377,759	71,157,866	4,625,402	1,313,161,027
2015	1,197,676,542	67,544,181	4,415,534	1,269,636,257
2016	1,449,088,932	72,775,319	5,249,232	1,527,113,483
2017	1,484,374,081	75,453,970	5,188,572	1,565,016,623
2018	1,432,028,866	73,872,196	4,413,709	1,510,314,771
2019	1,486,636,675	98,349,299	5,581,865	1,590,567,839
2020	1,472,094,936	104,267,295	6,209,936	1,582,572,167

Data Source: Office of the County Clerk

		Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$	386,425	\$ 1,530,509,405	\$ 5,107,963,028	33.33	\$ 0.310
	736,706	1,421,523,517	4,264,096,961	33.33	0.347
	538,702	1,295,476,397	3,886,817,873	33.33	0.392
	561,583	1,313,722,610	3,941,167,830	33.33	0.396
	673,630	1,270,309,887	3,810,929,661	33.33	0.421
	685,356	1,527,798,839	4,583,396,517	33.33	0.355
	699,166	1,565,715,789	4,697,147,367	33.33	0.357
	751,018	1,511,065,789	4,533,197,367	33.33	0.383
	819,591	1,591,387,430	4,774,162,290	33.33	0.374
	854,335	1,583,426,502	4,750,279,506	33.33	0.392

WINNETKA PARK DISTRICT, ILLINOIS**Direct and Overlapping Property Tax Rates - Last Ten Tax levy Years
December 31, 2021 (Unaudited)**

	2011	2012	2013
Winnetka Park District			
Corporate	0.169	0.189	0.213
I.M.R.F.	0.015	0.016	0.019
Social Security	0.027	0.031	0.034
Auditing	0.002	0.002	0.002
Liability Insurance	0.009	0.010	0.011
Recreation	0.051	0.058	0.065
Handicapped Fund	0.012	0.014	0.018
Workmen's Compensation	0.005	0.005	0.006
Limited Bonds	0.020	0.022	0.024
Total Direct	0.310	0.347	0.392
Overlapping Rates			
Cook County	0.462	0.531	0.560
Forest Preserve	0.058	0.063	0.069
Elections	0.025	—	—
New Trier Township	0.042	0.047	0.054
Mosquito Abatement District	0.010	0.010	0.007
Metropolitan Water Reclamation District	0.320	0.370	0.417
Village of Winnetka	0.936	1.038	1.162
Winnetka Public Library	0.187	0.203	0.230
School District #36	2.782	3.094	3.331
New Trier High School	1.674	1.864	2.111
Community College 535	0.196	0.219	0.256
Total Direct and Overlapping Tax Rate	6.692	7.439	8.197

Data Source: Cook County Clerk

2014	2015	2016	2017	2018	2019	2020
0.217	0.229	0.193	0.194	0.209	0.209	0.219
0.019	0.020	0.017	0.019	0.023	0.025	0.025
0.035	0.037	0.031	0.030	0.022	0.024	0.023
0.002	0.002	0.001	0.001	0.002	0.001	0.001
0.012	0.013	0.011	0.011	0.012	0.006	0.007
0.065	0.069	0.058	0.058	0.069	0.064	0.070
0.016	0.018	0.016	0.017	0.018	0.018	0.019
0.006	0.006	0.005	0.005	0.005	0.004	0.004
0.024	0.027	0.023	0.022	0.023	0.023	0.024
0.396	0.421	0.355	0.357	0.383	0.374	0.392
0.568	0.552	0.533	0.496	0.489	0.454	0.453
0.069	0.069	0.063	0.062	0.060	0.059	0.058
—	—	—	0.031	—	0.030	—
0.055	0.058	0.049	0.050	0.053	0.051	0.053
0.007	0.012	0.017	0.010	0.011	0.010	0.009
0.430	0.426	0.406	0.402	0.396	0.389	0.378
1.154	1.208	1.013	0.994	1.039	1.007	1.025
0.233	0.246	0.209	0.210	0.225	0.217	0.223
3.386	3.542	3.049	3.002	3.220	3.149	3.015
2.268	2.380	1.974	1.993	2.111	2.028	2.085
0.258	0.271	0.231	0.232	0.246	0.221	0.227
8.428	8.764	7.544	7.482	7.850	7.615	7.526

WINNETKA PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2021 (Unaudited)

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Individual	\$ 8,446,747	1	0.534%			
Chicago Title Land Trust	5,750,381	2	0.363%			
Individual	4,692,412	3	0.297%			
Individual	4,228,200	4	0.267%			
Individual	4,141,513	5	0.262%			
Individual	3,975,041	6	0.251%			
Individual	3,623,177	7	0.229%			
Individual	3,591,260	8	0.227%			
Individual	3,457,593	9	0.218%			
Individual	3,314,240	10	0.209%			
Individual				\$ 4,633,173	1	0.248%
Individual				4,595,172	2	0.245%
Individual				4,351,780	3	0.232%
Individual				4,199,374	4	0.224%
Winnetka III, LLC				3,560,811	5	0.190%
Individual				3,486,945	6	0.186%
Hulsizer & Just				3,240,776	7	0.173%
Individual				3,026,535	8	0.162%
Individual				2,865,117	9	0.153%
Individual				2,819,126	10	0.151%
	<u>45,220,564</u>		<u>2.857%</u>	<u>36,778,809</u>		<u>1.964%</u>

Data Source: Cook County Tax Extension Office

WINNETKA PARK DISTRICT, ILLINOIS**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	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
2012	2011	\$ 4,733,327	N/A	N/A	N/A	\$ 4,648,720	98.21%
2013	2012	4,922,475	N/A	N/A	N/A	4,830,491	98.13%
2014	2013	5,062,089	N/A	N/A	N/A	4,967,764	98.14%
2015	2014	5,180,378	N/A	N/A	N/A	5,043,940	97.37%
2016	2015	5,317,823	N/A	N/A	N/A	5,221,048	98.18%
2017	2016	5,397,346	N/A	N/A	N/A	5,266,151	97.57%
2018	2017	5,577,797	N/A	N/A	N/A	5,462,973	97.94%
2019	2018	5,772,479	N/A	N/A	N/A	5,696,292	98.68%
2020	2019	5,962,587	N/A	N/A	N/A	5,827,498	97.73%
2021	2020	6,146,237	N/A	N/A	N/A	5,965,661	97.06%

Data Source: District Records

N/A - Not Available

WINNETKA PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Population	Per Capita
	General	Debt Certificates	Debt Certificates	Installment				
	Obligation Bonds			Contracts				
2012	\$ 1,760,000	\$ 5,510,000	\$ 1,400,000	\$ 16,606	\$ 8,686,606	0.69%	12,187	713
2013	1,535,000	5,130,000	1,300,000	8,902	7,973,902	0.64%	12,187	654
2014	6,381,296	4,735,000	1,200,000	110,716	12,427,012	0.99%	12,187	1,020
2015	6,274,044	4,335,000	1,100,000	87,754	11,796,798	0.94%	12,187	968
2016	6,166,792	3,925,000	1,000,000	63,884	11,155,676	0.89%	12,187	915
2017	6,049,540	3,695,000	900,000	39,071	10,683,611	0.83%	12,480	856
2018	5,922,288	3,455,000	800,000	13,276	10,190,564	0.80%	12,480	817
2019	5,785,036	3,210,000	700,000	—	9,695,036	0.76%	12,480	777
2020	15,132,624	2,960,000	600,000	—	18,692,624	1.46%	12,480	1,498
2021	14,958,263	2,755,000	500,000	—	18,213,263	1.06%	12,744	1,429

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

Data Source: District Records

WINNETKA PARK DISTRICT, ILLINOIS**Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years****December 31, 2021 (Unaudited)**

Fiscal Year	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Total	Assessed Value of Property	Ratio of Bonded Debt of Assessed Value	Population	Per Capita
2012	\$ 1,760,000	\$ 83,470	\$ 1,676,530	\$ 1,530,509,405	0.115%	12,187	144
2013	1,535,000	76,306	1,458,694	1,421,523,517	0.108%	12,187	126
2014	6,381,296	94,461	6,286,835	1,295,476,397	0.493%	12,187	524
2015	6,274,044	76,287	6,197,757	1,313,722,610	0.478%	12,187	515
2016	6,166,792	86,973	6,079,819	1,270,309,887	0.485%	12,187	506
2017	6,049,540	93,654	5,955,886	1,527,798,839	0.396%	12,480	485
2018	5,922,288	94,953	5,827,335	1,565,715,789	0.378%	12,480	475
2019	5,785,036	92,282	5,692,754	1,511,065,789	0.383%	12,480	464
2020	15,132,624	106,747	15,025,877	1,591,387,430	0.951%	12,480	1,213
2021	14,958,263	122,719	14,835,544	1,583,426,502	0.945%	12,744	1,174

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

Data Source: District Records

WINNETKA PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2021 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage to Debt Applicable to District	(3) District's Share of Debt
Winnetka Park District	\$ 17,713,263	100.00%	17,713,263
School Districts:			
New Trier High School	109,943,000	26.00%	28,585,180
Oakton Community College No. 535	44,985,000	5.86%	2,636,121
School District No. 36 (Winnetka)	5,449,000	98.08%	5,344,379
School District No. 37 (Avoca)	3,956,000	6.38%	252,393
School District No. 38 (Kenilworth)	3,199,694	9.22%	295,012
Total School Districts	167,532,694		37,113,085
Other Agencies:			
Cook County	7,595,772,042	0.90%	68,361,948
Forest Preserve District	233,103,051	0.90%	2,097,927
Metropolitan Water Reclamation	3,294,323,000	0.91%	29,978,339
Glencoe Park District	16,359,280	0.89%	145,598
Village of Winnetka	25,911,317	93.38%	24,195,988
Total Other Agencies	11,165,468,690		124,779,800
Total Overlapping Debt	11,333,001,384		161,892,885
Total Direct and Overlapping Debt	11,350,714,647		179,606,148

Data Source: Cook County Tax Extension Office

(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).

WINNETKA PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Tax Levy Years
December 31, 2021 (Unaudited)

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Tax Levy Years
December 31, 2021 (Unaudited)**

	2011	2012	2013	2014
Equalized Assessed Valuation	\$ 1,530,509,405	1,421,223,517	1,295,476,397	1,313,722,610
Bonded Debt Limit - 2.875% of Assessed Value	44,002,145	40,860,176	37,244,946	37,769,525
Amount of Debt Applicable to Limit	8,670,000	7,965,000	7,235,000	11,535,000
Legal Debt Margin	35,332,145	32,895,176	30,009,946	26,234,525
Percentage of Legal Debt Margin to Bonded Debt Limit	80.30%	80.51%	80.57%	69.46%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	8,800,429	8,172,035	7,448,989	7,553,905
Amount of Debt Applicable to Limit	1,760,000	1,535,000	6,200,000	6,100,000
Legal Debt Margin	7,040,429	6,637,035	1,248,989	1,453,905
Percentage of Legal Debt Margin to Bonded Debt Limit	80.00%	81.22%	16.77%	19.25%

Data Source: District Records

2015	2016	2017	2018	2019	2020
1,270,309,887	1,527,798,839	1,565,715,789	1,511,065,789	1,591,387,430	1,583,426,502
36,521,409	43,924,217	45,014,329	43,443,141	45,752,389	45,523,512
10,925,000	10,485,000	10,025,000	9,550,000	18,110,000	17,655,000
25,596,409	33,439,217	34,989,329	33,893,141	27,642,389	27,868,512
70.09%	76.13%	77.73%	78.02%	60.42%	61.22%
7,304,282	8,784,843	9,002,866	8,688,628	9,150,478	9,104,702
6,000,000	5,890,000	5,770,000	5,640,000	5,500,000	5,350,000
1,304,282	2,894,843	3,232,866	3,048,628	3,650,478	3,754,702
17.86%	32.95%	35.91%	35.09%	39.89%	41.24%

WINNETKA PARK DISTRICT, ILLINOIS**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	(1) Population	Personal Income (in Thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	Unemployment Rate
2012	12,187	\$ 167,458	\$ 102,749	39.8	4,527	3.5%
2013	12,187	167,458	102,749	39.8	4,527	3.5%
2014	12,187	167,458	102,749	39.8	4,527	3.5%
2015	12,187	167,458	102,749	39.8	4,527	3.5%
2016	12,187	167,458	102,749	39.8	4,527	3.7%
2017	12,480	207,857	102,663	40.8	5,787	3.5%
2018	12,480	207,857	102,663	40.8	5,570	3.8%
2019	12,480	207,857	102,663	40.8	5,609	2.6%
2020	12,480	207,857	102,663	40.8	5,741	2.9%
2021	12,744	250,000	134,596	41.8	5,741	N/A

Data Sources:

(1) U.S. Department of Commerce, Bureau of the Census

(2) Data provided by School District Administrative Offices

N/A - Not available

WINNETKA PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2021 (Unaudited)

Employer	2021			2012		
	Employees	Rank	Percentage of Total District Employment*	Employees	Rank	Percentage of Total District Employment*
New Trier High School East	676	1	14.02%	452	1	9.10%
School District 36	357	2	6.80%	221	2	4.45%
Village of Winnetka	152	3	3.10%	158	3	3.18%
Coldwell Banker	140	4	2.80%	115	6	2.31%
North Shore Country Day School	130	5	2.60%	128	5	2.58%
BMO Harris Bank	65	6	1.30%	65	7	1.31%
Baird & Warner, Inc.	63	7	1.30%			
Sacred Heart School	48	8	0.90%	45	9	0.91%
Faith, Hope, & Charity School	45	9	0.90%	43	10	0.87%
Infodata Corp	44	10	0.82%			
Dyson, Dyson & Dunn, Inc.				150	4	3.02%
Killian Co., V.J.				45	8	0.91%
	<u>1,044</u>		<u>20.52%</u>	<u>970</u>		<u>19.54%</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, 2021 (Unaudited)

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Administration - Full Time	12	11	11	12	12	15	14	14	10	10
Administration - Part Time	4	3	3	3	3	4	4	1	3	3
	16	14	14	15	15	19	18	15	13	13
Park Services - Full Time	16	16	15	14	14	10	10	11	10	10
Park Services - Part Time	5	5	5	5	5	2	—	—	1	1
Park Services - Seasonal	19	19	19	19	19	12	12	10	10	10
	40	40	39	38	38	24	22	21	21	21
Recreation										
Ice Arena - Full Time	5	5	5	5	5	3	3	3	2	2
Ice Arena - Part Time	35	35	35	35	35	17	17	17	17	17
	40	40	40	40	40	20	20	20	19	19
Tennis Center - Full Time	2	3	3	3	3	4	4	4	4	4
Tennis Center - Part Time	21	20	20	21	21	23	23	23	23	23
	23	23	23	24	24	27	27	27	27	27
Beaches - Seasonal	60	60	60	62	62	79	79	79	79	79
Golf Course- Full Time	3	3	3	3	3	5	5	5	5	5
Golf Course - Part Time	40	40	40	40	40	45	45	45	45	45
	43	43	43	43	43	50	50	50	50	50
Recreation & Camps - Seasonal	75	75	75	75	75	48	50	50	50	50
Boat Launch - Seasonal	15	15	15	15	15	14	14	14	—	—
Total Full Time	38	38	37	37	37	37	36	37	31	31
Total Part Time	105	103	103	104	104	91	89	86	89	89
Total Seasonal	169	169	169	171	171	153	155	153	139	139
	312	310	309	312	312	281	280	276	259	259

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.

WINNETKA PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
Parks and Recreation			
Recreation Program Attendance	16,721	17,444	17,868
Golf Club Rounds of Play - 9	14,079	12,015	11,239
Golf Club Rounds of Play - 18	26,405	25,458	25,124
Tennis Center Admissions	100,600	107,000	108,000
Ice Arena Admissions	145,300	158,500	144,800
Camps	974	976	1,015

Data Source: District Records

*COVID-19 affected the FY2020 operating indicators as noted above.

2015	2016	2017	2018	2019	2020*	2021
19,200	19,300	16,868	17,522	18,719	11,231	13,663
13,412	11,560	9,589	7,563	7,544	14,406	10,797
30,821	30,238	25,658	20,506	18,312	30,628	28,622
108,000	107,000	109,000	111,213	112,000	98,007	110,968
143,900	144,200	141,316	134,773	148,992	102,050	122,690
1,199	1,117	977	1,015	1,176	839	854

WINNETKA PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2021 (Unaudited)

Function/Program	2012	2013	2014
Parks and Recreation			
Total Acreage	241	241	241
Number of Parks and Playgrounds	26	26	26
Number of Ball Fields	5	5	5
Number of Basketball Courts	1	1	1
Number of Football Fields	3	3	3
Number of Ice Rinks (Outdoors)	3	4	4
Number of Picnic Areas	15	15	15
Number of Sled Hills	1	1	1
Number of Soccer Fields	5	5	5
Number of Tennis Courts (Outdoors)	12	12	12
Facilities			
AC Nielsen Tennis Center	1	1	1
Winnetka Golf Course - 18 Hole	1	1	1
Winnetka Golf Course - 9 Hole Par 3	1	1	1
Platform Tennis	1	1	1
Ice Arena	1	1	1

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
241	241	241	241	241	241	241
26	26	26	26	26	26	26
5	5	5	5	5	5	5
1	1	1	1	1	1	1
3	3	3	3	3	3	3
4	4	4	4	4	4	4
15	15	15	15	15	15	15
1	1	1	1	1	1	1
5	5	5	5	5	5	5
12	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	1	1	1	1	1