

# WINNETKA PARK DISTRICT, ILLINOIS

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2023

540 Hibbard Road  
Winnetka, IL 60093  
Phone: 847.501.2040  
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**WINNETKA PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023**

Prepared by:  
James Crocker  
Superintendent of Finance

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## **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, 2023**

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**BOARD OF COMMISSIONERS**

Christina Codo, President

Eric Lussen, Vice President

Warren James, Commissioner

James Hemmings, Commissioner

Cynthia Rapp, Commissioner

Colleen Root, Commissioner

Jeff Tyson, Commissioner

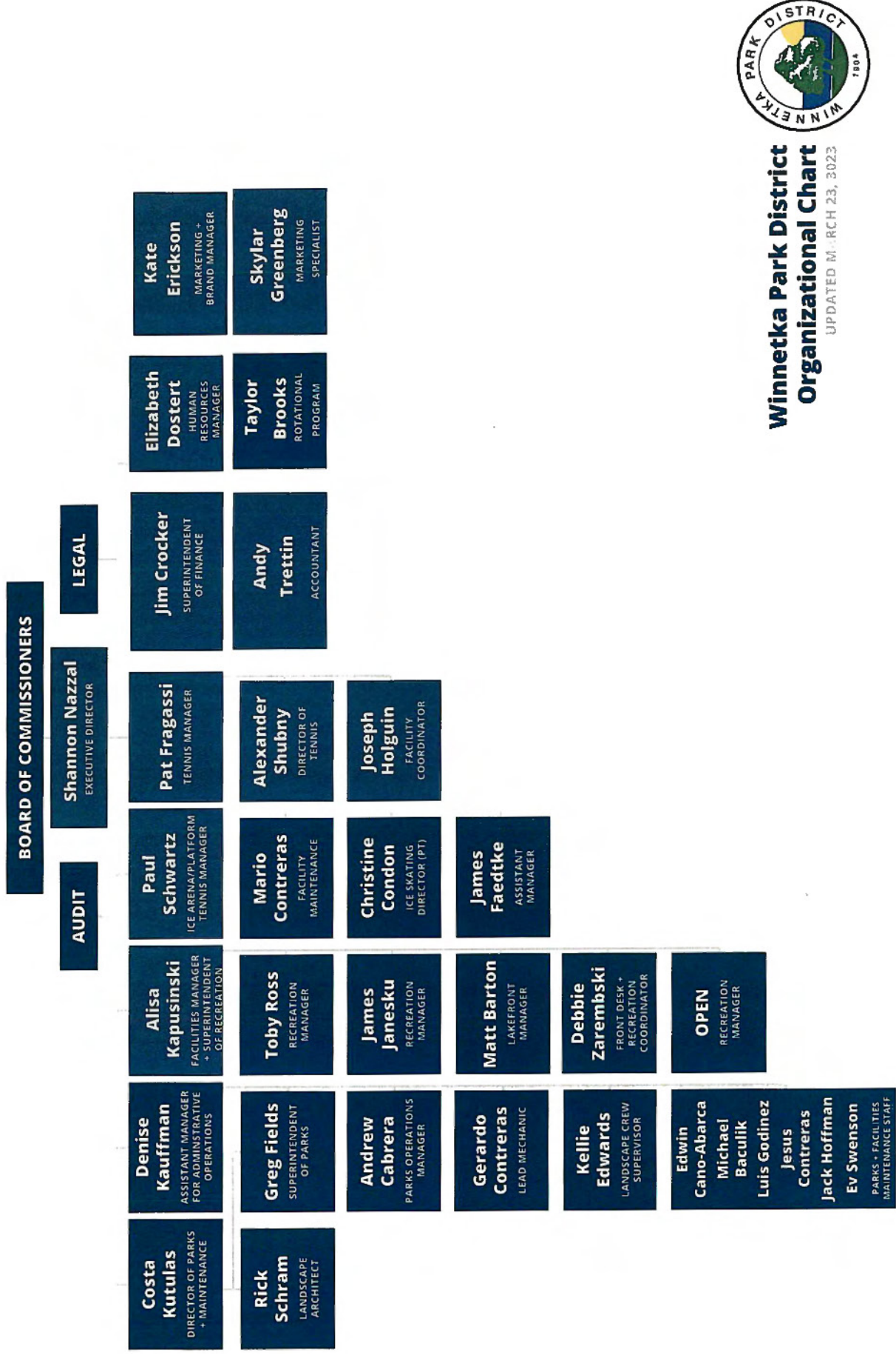
**ADMINISTRATION**

Shannon Nazzal, Executive Director

James Crocker, Superintendent of Finance

Costa Kutulas, Superintendent of Parks and Maintenance

Alisa Kapusinski, Superintendent of Recreation



## Winnetka Park District Organizational Chart

UPDATED MARCH 23, 2023



September 20, 2024

The Honorable District President,  
Members of the Board of Commissioners,  
and Winnetka Park District Residents:

State law requires every general-purpose local government to publish a complete set of audited financial statements within 180 days of the end of each fiscal year. For the Winnetka Park District, the 2023 audit financial statements were due June 30, 2024. This year's audit was delayed due to complications created by the addition of multiple new bank accounts opened by the District during the 2023 fiscal year. The District requested an extension, and the State Comptroller approved the extension request until August 27, 2024. The Comptroller then asked the District for a compliance plan. The District submitted a plan indicating the report would be filed by September 30, 2024. The audited financial statements are to conform to Generally Accepted Accounting Principles (GAAP) and be audited by an independent, licensed certified public accounting firm.

District staff, in conjunction with Lauterbach and Amen, LLP, published this report to fulfill these requirements for the Winnetka Park District (District) for the fiscal year ended December 31, 2023.

The Winnetka Park District management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls 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 the financial statements are free of any material misstatements.

Lauterbach & Amen, LLP, Certified Public Accountants, have issued an unmodified ("clean" ) opinion for the Winnetka Park District's financial statements for the fiscal year ended December 31, 2023. 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 complements the independent auditor's report and, as such, the MD&A should be read in conjunction with the independent auditor's report.

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

The Winnetka Park District is located 18 miles north of downtown Chicago and encompasses an area of approximately 240 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 essentially is fully developed, exhibiting a substantial residential sector.

The District, incorporated 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 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 25 park sites, five lakefront beaches, including one boat launch, one 18-hole golf course and one 9-hole golf course, a golf driving range, a tennis facility with eight indoor and twelve outdoor courts, a paddle tennis facility with eight courts, an indoor ice skating rink, and eight baseball/softball fields. It is important to note that as the demand for recreation services increases, the District continues to seek intergovernmental agreements for the joint construction of much needed recreation facilities for its residents.

The District is required to adopt a final budget and appropriations ordinance 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 controls. This budget is prepared by fund (e.g. recreation), by organization (e.g., athletic fields), and by activity (e.g., softball).

On January 9, 2023, the District was assigned a rating of Aaa by Moody's Investors Service for its stable financial outlook.

### **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 \$1,362,059.

**Long-Term Financial Planning.** For the past 24 years, the District has operated in accordance with the Property Tax Limitation Act. During the past several years, operating expenses have increased more rapidly than tax revenues. As a result, long-range planning has become more critical. In prior years, the District increased the fund balance in the General Fund to help finance anticipated future cash outflows derived from planned major initiatives. This process began in 2012. During 2021, the District secured \$3,000,000 in debt certificates as a backup plan to provide short-term capital funding to help fund major lakefront capital projects. The District drew \$50,000 of this debt certificate in late 2021 to open the account and drew the remaining \$2,950,000 in December 2022 in anticipation of the commencement of 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 the fund level. The Winnetka Park District has four enterprise 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 either need to 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 2024 budget process, the Board of the Winnetka Park District approved a capital budget for \$4,679,582. Specific projects include the continued implementation of certain elements of the Lakefront Master Plan at a cost of \$2,500,000 and \$663,117 equipment and improvements at the Golf Course. Additionally, the District budgeted \$557,285 for various pieces of playground equipment and \$597,000 for other improvements throughout the District.

During 2023, 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 installation of new playground equipment at Nick Corwin Park, exterior painting of the A.C. Nielsen Tennis Center, repairing and replacing driving range safety netting and planning for other lakefront improvements as well as various vehicle and equipment repairs and replacements throughout the District.

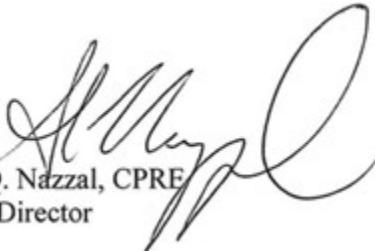
## **OTHER INFORMATION**

**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. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report (ACFR). This report also must satisfy both GAAP and applicable legal requirements. An ACFR is valid for one year.

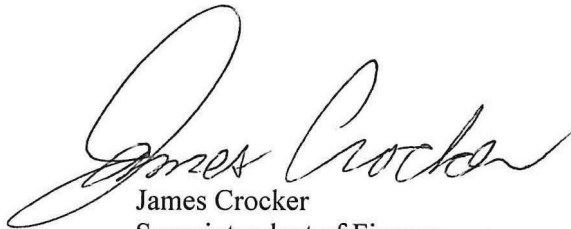
The Winnetka Park District was awarded the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal years 2007 through 2022. This prestigious award is the highest form of recognition in government accounting and financial reporting.

**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 by each fund manager and other key staff members to prepare 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,  
Shannon Q. Nazzari, CPRE  
Executive Director



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, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

## **INDEPENDENT AUDITOR'S REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

September 20, 2024

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, each major fund, and the aggregate remaining fund information of the Winnetka Park District (the District), Illinois, as of and for the year ended December 31, 2023, 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, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of December 31, 2023, 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements - Continued**

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, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, 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, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Winnetka Park District, Illinois  
September 20, 2024

### **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, 2023. 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 \$34,676,195 at December 31, 2023 compared to the restated net position of \$33,717,182 at December 31, 2022, an increase of \$959,013. Of this amount, \$16,343,569 is net investment in capital assets, \$2,065,696 is restricted and \$16,266,930 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.
- Property and replacement taxes collected were \$6,501,523 and \$113,522, respectively, in 2023 compared to \$5,230,891 and \$136,527 in 2022. The increase of \$1,270,632 in property taxes reflects a 6.1% increase to the tax levy for operations over 2022.
- Charges for services resulted in revenues of \$6,911,499, a decrease of \$748,162 over \$7,659,661 in the prior year.
- The General Fund reported an increase in fund balance of \$545,190, compared to last year's increase of \$3,377,352 and a budgeted decrease of \$197,671.
- The District's outstanding general obligation debt at December 31, 2023 was \$19,350,226.
- Beginning governmental activities net position and fund balance was restated from \$18,906,517 to \$19,372,888 due to corrections to prior year accounts payable and corrections to capital assets.
- Beginning business-type activities net position was restated from \$14,261,382 to \$14,344,294 due to the removal of prior year accounts payable from current year financials.

### **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 \$34,676,195.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 24,476,860	24,559,685	5,372,509	6,556,128	29,849,369	31,115,813
Capital Assets	24,667,016	22,744,384	9,017,267	9,203,165	33,684,283	31,947,549
Total Assets	49,143,876	47,304,069	14,389,776	15,759,293	63,533,652	63,063,362
Deferred Outflows	1,942,508	2,990,732	14,196	15,122	1,956,704	3,005,854
Total Assets/Def. Outflows	51,086,384	50,294,801	14,403,972	15,774,415	65,490,356	66,069,216
Long-Term Debt	20,870,192	23,139,224	442,880	586,201	21,313,072	23,725,425
Other Liabilities	1,250,031	1,295,518	758,231	785,028	2,008,262	2,080,546
Total Liabilities	22,120,223	24,434,742	1,201,111	1,371,229	23,321,334	25,805,971
Deferred Inflows	7,386,150	6,953,542	106,677	141,804	7,492,827	7,095,346
Total Liabilities/ Def. Inflows	29,506,373	31,388,284	1,307,788	1,513,033	30,814,161	32,901,317
Net Position						
Net Investment in Capital Assets	7,626,302	10,233,013	8,717,267	8,803,165	16,343,569	19,036,178
Restricted	2,065,696	1,052,628	—	—	2,065,696	1,052,628
Unrestricted	11,888,013	7,620,876	4,378,917	5,458,217	16,266,930	13,079,093
Total Net Position	21,580,011	18,906,517	13,096,184	14,261,382	34,676,195	33,167,899

The largest portion of the District's net position (47.1% or \$16,343,569) reflects the investment in capital assets (for example land, construction in progress, land improvements, buildings and improvements, infrastructure, machinery and equipment, and vehicles) 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, 6.0% or \$2,065,696, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 46.9% or \$16,266,930, 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 Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	\$ 2,915,187	2,298,811	3,996,312	5,360,850	6,911,499	7,659,661
General Revenues						
Property Taxes	6,501,523	5,230,891	—	—	6,501,523	5,230,891
Replacement Taxes	113,522	136,527	—	—	113,522	136,527
Other	1,092,319	1,195,854	219,286	609,116	1,311,605	1,804,970
Total Revenues	10,622,551	8,862,083	4,215,598	5,969,966	14,838,149	14,832,049
Expenses						
General Government	2,849,544	2,859,484	—	—	2,849,544	2,859,484
Recreation	5,023,484	4,573,442	—	—	5,023,484	4,573,442
Golf Course	—	—	2,376,075	1,938,570	2,376,075	1,938,570
Tennis Center	—	—	1,911,279	1,808,175	1,911,279	1,808,175
Ice Arena	—	—	987,165	880,237	987,165	880,237
Platform Tennis	—	—	189,189	369,234	189,189	369,234
Interest on Long-Term Debt	542,400	512,654	—	—	542,400	512,654
Total Expenses	8,415,428	7,945,580	5,463,708	4,996,216	13,879,136	12,941,796
Change in Net Position	2,207,123	916,503	(1,248,110)	973,750	959,013	1,890,253
Net Position-Beginning as Restated	19,372,888	17,990,014	14,344,294	13,287,632	33,717,182	31,277,646
Net Position-Ending	21,580,011	18,906,517	13,096,184	14,261,382	34,676,195	33,167,899

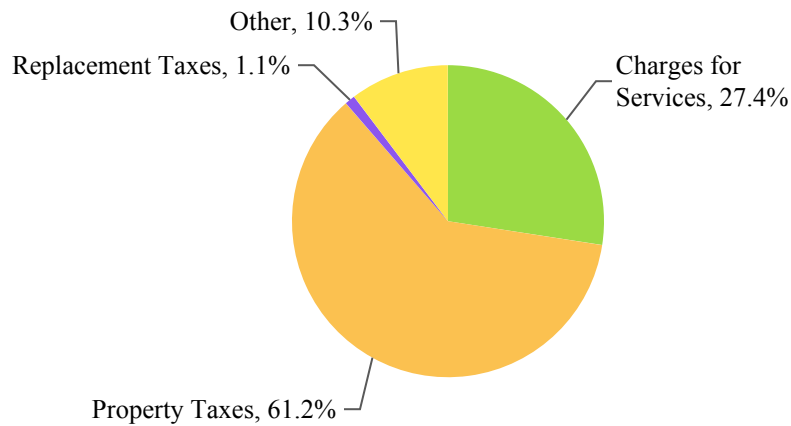
Net position of the District's governmental activities increased by 11.4%, or \$2,207,123 (\$21,580,011 in 2023 compared to \$19,372,888 restated in 2022). Net position of business-type activities decreased 8.7%, or \$1,248,110 (\$13,096,184 in 2023 compared to \$14,344,294 restated in 2022).

### Governmental Activities

The cost of all governmental functions in 2023 totaled \$8,415,428. Revenues to fund governmental activities totaled \$10,622,551; \$2,915,187 from those who directly benefited from these activities, \$6,501,523 from property taxes and \$1,092,319 from other income.

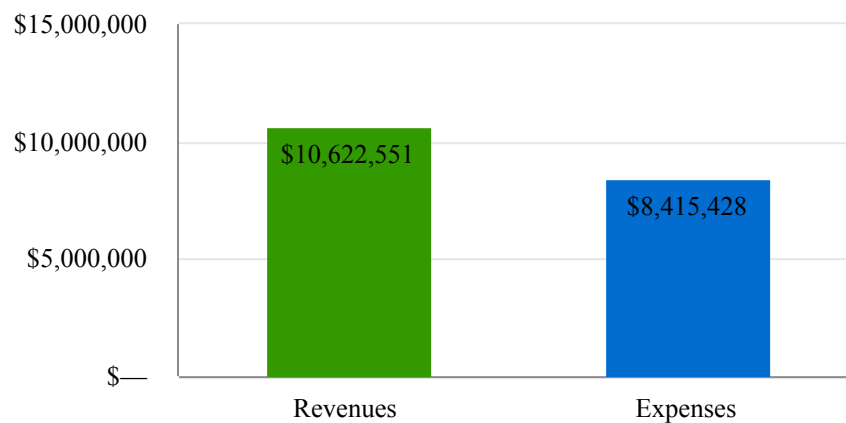
The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities.

### 2023 Revenues by Source - Governmental Activities



The Revenue and Expense Table compares governmental revenues and expenses for 2023.

### 2023 Revenues and Expenses - Governmental Activities



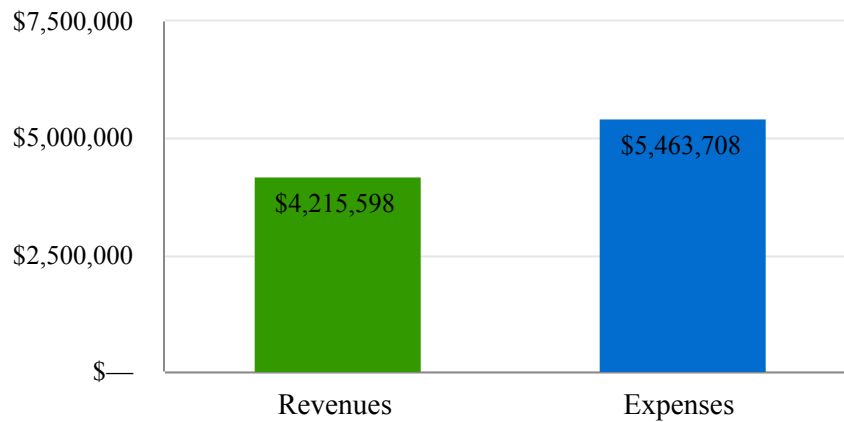
Governmental activities increased the District's net position by \$2,207,123. Entity-wide performance was affected by:

- Total revenues were higher in 2023 than 2022 by \$1,760,468; property taxes revenue were higher by a total of \$1,270,632 and the charges for services were higher by \$616,376 due to general and administrative allocation.
- Total expenses were higher in 2023 than 2022 by \$469,848, due largely to inflationary pressure driving higher salaries and higher minimum wage rates as well as increased supplies and higher service costs due to an extended summer camp season. IMRF deferred items and net pension liability netted to a decrease of \$289,605.

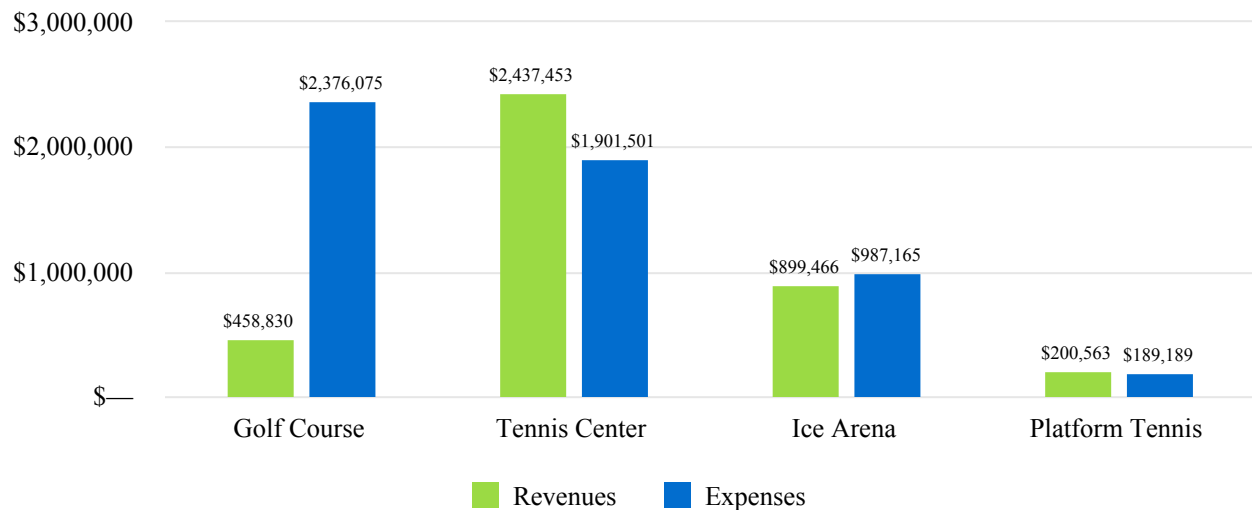
### Business-Type Activities

Business-type activities posted total revenues of \$4,215,598, while the costs of all business-type activities totaled \$5,463,708. This decreased the District's net position by \$1,248,110.

### 2023 Revenues and Expenses - Business-Type Activities



### 2023 Operating Revenues and Expenses - Business-Type by Facility



The combined net position decrease was as follows: The Golf Course decreased \$1,859,225, the Tennis Center increased \$569,468, the Ice Arena increased \$30,259 and Platform Tennis increased \$11,388. The key elements of this change are as follows:

- Business-type activities include depreciation expense of \$617,507.
- In 2023, Golf operating revenues were \$1,343,942 less than prior year while expenses were \$437,505 more.
- The Tennis Center operating revenues were \$16,023 less while operating expenses were \$105,571 more compared to the prior year.
- The Ice Arena operating revenues were \$10,010 less while operating expenses were \$106,928 more compared to prior year.

## **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 \$16,925,943, which is a decrease of \$279,182 from last year's restated total of \$17,205,125. At the end of the year, the Capital Projects Fund had an ending fund balance of \$2,157,031, a decrease of \$2,019,050 over 2022. Expenditures in 2023 were lower than budget in many categories, especially in the Golf Fund due to the closure of the 18-hole course for renovation. The District deferred some expenditures due to a second consecutive delay receiving second installment property tax revenue from Cook County. Also, other purposeful spending reductions were made to offset the decreased revenues described above.

Of the total ending fund balance amount of \$16,925,943, \$5,571,770 constitutes unassigned fund balance which is available for spending at the discretion of the District, \$235,000 constitutes assigned fund balance, \$8,993,928 constitutes committed fund balance, \$2,111,448 constitutes restricted fund balance which is the portion of net position that is subject to external enforceable legal restrictions (property tax levies) and \$13,797 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 \$7,201,958 of which \$5,571,770 was unassigned. The fund balance of the District's General Fund increased \$545,190 during the current fiscal year. This compares very favorably to the 2023 budget, as there was a planned use of fund balance of \$197,671.

The Recreation Fund has a total fund balance of \$6,478,076, an increase of \$1,004,646. This is primarily due to increased taxes and user fees.

The Municipal Retirement Fund has a total fund balance of \$507,364, an increase of \$150,777, due primarily to an increase of \$152,786 in property taxes.

The Debt Service Fund has a total fund balance of \$314,167, a decrease of \$22,336. The decrease was due to principal retirement and interest expenditures totaling \$368,548 with an offset to property taxes received of \$346,212.

The Capital Projects Fund has a total fund balance of \$2,157,031, a decrease of \$2,019,050. During 2023, a total of \$2,296,302 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 a deficit of \$199,567. This is a decrease in unrestricted net position of \$1,379,184. Overall expenses exceeded revenues by \$1,859,225, resulting in an ending net position balance of \$3,801,405.

The Tennis Center Fund unrestricted net position at the end of the current year increased \$1,376,781 to \$2,681,635 and net investment in capital assets increased from \$2,595,948 to \$2,485,811 or \$110,137. The increase in unrestricted net position and the increase in net investment in capital assets increased net position by \$569,468 to \$5,167,446. Revenues were less by \$16,023 from the prior year and expenses were more by \$105,571.

## Proprietary Funds - Continued

The Ice Arena Fund unrestricted net position at the end of the year amounted to \$1,573,906, an increase of \$264,806 and net investment in capital assets decreased from \$1,693,364 to \$1,599,973 or \$93,391.

The Platform Tennis Fund unrestricted net position ended the year at \$322,943, an increase of \$129,904. Net investment in capital assets increased by \$165,431, from \$465,080 to \$630,511. These changes result in an increased net position of \$11,388, from \$942,066 to \$953,454.

## 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 budgeted revenues. Actual revenues for the current year were \$5,354,925, compared to budgeted revenues of \$5,154,802. This resulted primarily from property taxes coming in over budget by \$(75,103) and interest revenue over budget by \$458,540.

The General Fund actual expenditures were under budgeted expenditures by \$542,738. Actual expenditures totaled \$4,809,735, while budgeted expenditures totaled \$5,352,473. The majority of this was due to general government expenses under budget by \$514,104, recreation expenses under budget by \$3,421, and debt service by \$542,738.

## 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, 2023 amounts to \$33,684,283 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets - Net of Depreciation					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Land	\$ 2,351,672	2,351,672	210,000	210,000	2,561,672	2,561,672
Construction in Progress	2,878,561	317,054	—	—	2,878,561	317,054
Land Improvements	23,464,391	23,169,844	5,605,929	5,353,345	29,070,320	28,523,189
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	2,609,925	2,524,767	2,289,979	2,110,954	4,899,904	4,635,721
Vehicles	531,344	531,344	—	—	531,344	531,344
Accumulated Depreciation	(16,718,112)	(15,349,368)	(13,914,394)	(13,296,887)	(30,632,506)	(28,646,255)
Total	24,667,016	23,094,548	9,017,267	9,203,165	33,684,283	32,297,713

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

- Lakefront Shoreline Protection and other Lakefront Improvements at a cost of \$638,891.
- Purchase of a new Zamboni machine for the Ice Arena at a cost of \$141,318.
- Tennis Center exterior court renovations at a cost of \$60,302.
- Golf Course Renovations at a cost of \$353,761.
- Installation of two new platform tennis courts at a cost of \$148,873.

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 \$19,859,767 which is all debt backed by the full faith and credit of the government.

The District's total debt decreased \$754,135 (3.7 percent) during the current fiscal year. This decrease is due to \$729,774 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, 2022 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 \$53,876,434, 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 2023 budget, tax rates and fees that will be charged for its governmental activities. One of those factors is the economy. Interest rates remained high through 2023 putting inflationary pressure on prices for commodities and services. Also, the unemployment rate for 2023 for the Village of Winnetka is under the state unemployment rate of 6.13%.

The 2023 tax levy (for taxes collected in 2024) reflected a 3.7% increase over 2022. This amount is not subject to PTELL (Property Tax Extension Limiting Law). The District continues to rely on user fees that mitigate the limitations on property tax revenues affecting the District.

The 2024 Budget decreased by \$5,306,689 or 22.6%, from \$23,510,568 to \$18,203,879. 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 District also analyzes the financial capacity and condition of the Park District and the impact of these factors on the programming needs of the citizens, the maintenance of park property, and facilities as well as the preservation of open space.

Capital Projects decreased \$6,755,540 from \$11,413,122 to \$4,657,582. Major capital renovations for 2024 include \$2,500,000 for Lakefront renovations, \$663,117 to extend and enhance golf course cart paths and make other course improvements, \$671,000 for equipment and renovation to the Parks, \$521,000 for recreation equipment, athletic field renovations and pavement improvement as well as \$242,000 for various miscellaneous capitals throughout the District.

The District's operations and financial position remains strong, programming remains popular and all park district facilities are open and fully staffed.

## **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, 2023**

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**See Following Page**

# WINNETKA PARK DISTRICT, ILLINOIS

## Statement of Net Position

December 31, 2023

	Primary Government			Component
	Governmental	Business-Type		Unit
	Activities	Activities	Totals	Foundation
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 16,758,309	5,359,148	22,117,457	612,308
Receivables - Net of Allowances				
Property Taxes	7,150,730	—	7,150,730	—
Accounts	295,443	61,722	357,165	—
Lease	—	126,393	126,393	—
Prepays/Inventories	13,797	83,827	97,624	—
Internal Balances	258,581	(258,581)	—	—
Total Current Assets	24,476,860	5,372,509	29,849,369	612,308
Noncurrent Assets				
Capital Assets				
Nondepreciable	5,230,233	210,000	5,440,233	—
Depreciable	36,154,895	22,721,661	58,876,556	—
Accumulated Depreciation	(16,718,112)	(13,914,394)	(30,632,506)	—
Total Noncurrent Assets	24,667,016	9,017,267	33,684,283	—
Total Assets	49,143,876	14,389,776	63,533,652	612,308
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	1,573,731	—	1,573,731	—
Deferred Items - RBP	368,777	14,196	382,973	—
Total Deferred Outflows of Resources	1,942,508	14,196	1,956,704	—
Total Assets and Deferred Outflows of Resources	51,086,384	14,403,972	65,490,356	612,308

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

	Primary Government			Component
	Governmental	Business-Type		Unit
	Activities	Activities	Totals	Foundation
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 292,543	96,977	389,520	—
Accrued Payroll	50,342	74,909	125,251	—
Accrued Interest Payable	45,752	7,160	52,912	—
Other Payables	191,947	472,601	664,548	—
Current Portion of Long-Term Debt	669,447	106,584	776,031	—
Total Current Liabilities	1,250,031	758,231	2,008,262	—
Noncurrent Liabilities				
Compensated Absences	62,386	26,334	88,720	—
Net Pension Liability - IMRF	1,508,552	—	1,508,552	—
Total OPEB Liability - RBP	393,337	216,546	609,883	—
Debt Certificates	4,511,376	200,000	4,711,376	—
General Obligation Limited Tax				
Park Bonds - Net	14,394,541	—	14,394,541	—
Total Noncurrent Liabilities	20,870,192	442,880	21,313,072	—
Total Liabilities	22,120,223	1,201,111	23,321,334	—
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Items - IMRF	328,479	—	328,479	—
Deferred Items - RBP	41,586	1,584	43,170	—
Deferred Items - Lease	—	105,093	105,093	—
Property Taxes	7,016,085	—	7,016,085	—
Total Deferred Inflows of Resources	7,386,150	106,677	7,492,827	—
Total Liabilities and Deferred Inflows of Resources	29,506,373	1,307,788	30,814,161	—
<b>NET POSITION</b>				
Net Investment in Capital Assets	7,626,302	8,717,267	16,343,569	—
Restricted				
Liability Insurance	114,673	—	114,673	—
Social Security/Illinois Municipal Retirement	1,415,261	—	1,415,261	—
Special Recreation	220,799	—	220,799	—
Auditing	10,575	—	10,575	—
Workers' Compensation	35,973	—	35,973	—
Debt Service	268,415	—	268,415	—
Foundation	—	—	—	411,736
Unrestricted	11,888,013	4,378,917	16,266,930	200,572
Total Net Position	21,580,011	13,096,184	34,676,195	612,308

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, 2023

		Program Revenues	
		Charges for Services	Capital Grants/ Contributions
	Expenses		
Governmental Activities			
General Government	\$ 2,849,544	705,316	—
Recreation	5,023,484	2,209,871	—
Interest on Long-Term Debt	542,400	—	—
Total Governmental Activities	8,415,428	2,915,187	—
Business-Type Activities			
Golf Course	2,376,075	458,830	—
Tennis Center	1,911,279	2,437,453	—
Ice Arena	987,165	899,466	—
Platform Tennis	189,189	200,563	—
Total Business-Type Activities	5,463,708	3,996,312	—
Total Primary Government	13,879,136	6,911,499	—
Component Unit - Foundation	37,884	246,601	—

### General Revenues

Taxes

Property Taxes

Intergovernmental

Replacement Taxes

Interest Income

Miscellaneous

Change in Net Position

Net Position - Beginning as Restated

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
(2,144,228)	—	(2,144,228)	—
(2,813,613)	—	(2,813,613)	—
(542,400)	—	(542,400)	—
(5,500,241)	—	(5,500,241)	—
—	(1,917,245)	(1,917,245)	—
—	526,174	526,174	—
—	(87,699)	(87,699)	—
—	11,374	11,374	—
—	(1,467,396)	(1,467,396)	—
(5,500,241)	(1,467,396)	(6,967,637)	—
—	—	—	208,717
6,501,523	—	6,501,523	—
113,522	—	113,522	—
825,030	—	825,030	—
267,289	219,286	486,575	21,364
7,707,364	219,286	7,926,650	21,364
2,207,123	(1,248,110)	959,013	230,081
19,372,888	14,344,294	33,717,182	382,227
21,580,011	13,096,184	34,676,195	612,308

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

**WINNETKA PARK DISTRICT, ILLINOIS****Balance Sheet - Governmental Funds  
December 31, 2023**

		Special
	General	Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 7,091,061	6,339,452
Receivables - Net of Allowances		
Taxes	4,434,875	1,164,007
Accounts	1,658	293,785
Due from Other Funds	258,581	—
Prepays/Inventories	10,596	3,201
Total Assets	11,796,771	7,800,445
<b>LIABILITIES</b>		
Accounts Payable	136,663	44,773
Accrued Payroll	24,516	25,826
Other Payables	82,266	109,681
Total Liabilities	243,445	180,280
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	4,351,368	1,142,089
Total Liabilities and Deferred Inflows of Resources	4,594,813	1,322,369
Fund Balances		
Nonspendable	10,596	3,201
Restricted	1,022,570	—
Committed	362,022	6,474,875
Assigned	235,000	—
Unassigned	5,571,770	—
Total Fund Balances	7,201,958	6,478,076
Total Liabilities, Deferred Inflows of Resources and Fund Balances	11,796,771	7,800,445

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
539,844	306,355	2,220,694	260,903	16,758,309
788,830	414,890	—	348,128	7,150,730
—	—	—	—	295,443
—	—	—	—	258,581
—	—	—	—	13,797
1,328,674	721,245	2,220,694	609,031	24,476,860
47,333	—	63,663	111	292,543
—	—	—	—	50,342
—	—	—	—	191,947
47,333	—	63,663	111	534,832
773,977	407,078	—	341,573	7,016,085
821,310	407,078	63,663	341,684	7,550,917
—	—	—	—	13,797
507,364	314,167	—	267,347	2,111,448
—	—	2,157,031	—	8,993,928
—	—	—	—	235,000
—	—	—	—	5,571,770
507,364	314,167	2,157,031	267,347	16,925,943
1,328,674	721,245	2,220,694	609,031	24,476,860

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, 2023

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Total Governmental Fund Balances	\$ 16,925,943
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.	24,667,016
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	1,245,252
Deferred Items - RBP	327,191
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(77,983)
Net Pension Liability - IMRF	(1,508,552)
Total OPEB Liability - RBP	(393,337)
Debt Certificates Payable	(4,980,226)
General Obligation Limited Tax Park Bonds Payable - Net	(14,579,541)
Accrued Interest Payable	(45,752)
Net Position of Governmental Activities	<u>21,580,011</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, 2023**

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**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, 2023**

		Special
	General	Recreation
Revenues		
Taxes		
Property Taxes	\$ 3,958,461	1,075,205
Charges for Services	705,316	2,209,871
Intergovernmental	113,522	—
Interest	547,778	—
Miscellaneous	29,848	237,441
Total Revenues	5,354,925	3,522,517
Expenditures		
General Government	2,001,215	278,650
Recreation	1,984,468	2,239,221
Capital Outlay	—	—
Debt Service		
Principal Retirement	459,774	—
Interest and Fiscal Charges	364,278	—
Total Expenditures	4,809,735	2,517,871
Net Change in Fund Balances	545,190	1,004,646
Fund Balances - Beginning as Restated	6,656,768	5,473,430
Fund Balances - Ending	7,201,958	6,478,076

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
782,501	346,212	—	339,144	6,501,523
—	—	—	—	2,915,187
—	—	—	—	113,522
—	—	277,252	—	825,030
—	—	—	—	267,289
782,501	346,212	277,252	339,144	10,622,551
631,724	—	—	92,092	3,003,681
—	—	—	185,461	4,409,150
—	—	2,296,302	—	2,296,302
—	170,000	—	—	629,774
—	198,548	—	—	562,826
631,724	368,548	2,296,302	277,553	10,901,733
150,777	(22,336)	(2,019,050)	61,591	(279,182)
356,587	336,503	4,176,081	205,756	17,205,125
507,364	314,167	2,157,031	267,347	16,925,943

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, 2023

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Net Change in Fund Balances - Total Governmental Funds	\$ (279,182)
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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	2,941,212
Depreciation Expense	(1,368,744)

The net effect of deferred outflows (inflows) of resources related

Change in Deferred Items - IMRF	(1,297,475)
Change in Deferred Items - RBP	(25,790)

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	(3,935)
Change in Compensated Absences Payable	(19,593)
Change to Net Pension Liability - IMRF	1,587,080
Change in Total OPEB Liability - RBP	19,415
Retirement of Debt	629,774
Amortization of Bond Premium	24,361

Changes in Net Position of Governmental Activities	<u><u>2,207,123</u></u>
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**WINNETKA PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**December 31, 2023**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS****Statement of Net Position - Proprietary Funds****December 31, 2023**

	<u>Golf Course</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ —
Receivables - Net of Allowances	
Accounts	61,272
Lease	126,393
Prepays/Inventories	<u>72,565</u>
Total Current Assets	<u>260,230</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	210,000
Depreciable	10,135,154
Accumulated Depreciation	<u>(6,344,182)</u>
Total Noncurrent Assets	<u>4,000,972</u>
Total Assets	<u>4,261,202</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - RBP	<u>729</u>
Total Assets and Deferred Outflows of Resources	<u>4,261,931</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	75,563
Accrued Payroll	1,388
Accrued Interest Payable	—
Due to Other Funds	258,581
Other Payables	—
Compensated Absences Payable	1,741
Debt Certificates	—
Total Current Liabilities	<u>337,273</u>
Noncurrent Liabilities	
Compensated Absences Payable	6,963
Total OPEB Liability - RBP	11,116
Debt Certificates	—
Total Noncurrent Liabilities	<u>18,079</u>
Total Liabilities	<u>355,352</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Items - RBP	81
Deferred Items - Lease	<u>105,093</u>
Total Deferred Inflows of Resources	<u>105,174</u>
Total Liabilities and Deferred Inflows of Resources	<u>460,526</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	4,000,972
Unrestricted (Deficit)	<u>(199,567)</u>
Total Net Position	<u><u>3,801,405</u></u>

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

Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
3,260,021	1,740,931	358,196	5,359,148
—	450	—	61,722
—	—	—	126,393
11,262	—	—	83,827
3,271,283	1,741,381	358,196	5,631,090
—	—	—	210,000
7,359,930	4,068,118	1,158,459	22,721,661
(4,574,119)	(2,468,145)	(527,948)	(13,914,394)
2,785,811	1,599,973	630,511	9,017,267
6,057,094	3,341,354	988,707	14,648,357
8,897	3,897	673	14,196
6,065,991	3,345,251	989,380	14,662,553
7,284	12,836	1,294	96,977
50,938	20,295	2,288	74,909
7,160	—	—	7,160
—	—	—	258,581
386,755	72,006	13,840	472,601
1,939	1,271	1,633	6,584
100,000	—	—	100,000
554,076	106,408	19,055	1,016,812
7,753	5,086	6,532	26,334
135,723	59,443	10,264	216,546
200,000	—	—	200,000
343,476	64,529	16,796	442,880
897,552	170,937	35,851	1,459,692
993	435	75	1,584
—	—	—	105,093
993	435	75	106,677
898,545	171,372	35,926	1,566,369
2,485,811	1,599,973	630,511	8,717,267
2,681,635	1,573,906	322,943	4,378,917
5,167,446	3,173,879	953,454	13,096,184

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, 2023**

	<u>Golf Course</u>
Operating Revenues	
Charges for Services	
Recreation Fees	\$ 396,472
Sales of Merchandise	<u>62,358</u>
Total Operating Revenues	<u>458,830</u>
Operating Expenses	
Salaries and Wages	587,627
OPEB Expense	(78,821)
Cost of Merchandise Sold	47,863
Supplies	139,095
Services	202,302
Maintenance	33,561
Utilities	119,268
Capital Outlay	947,836
General and Administrative	53,268
Garage	3,333
Depreciation	<u>320,743</u>
Total Operating Expenses	<u>2,376,075</u>
Operating (Loss)	<u>(1,917,245)</u>
Nonoperating Revenues (Expenses)	
Other Income	58,020
Interest Expense	<u>—</u>
	<u>58,020</u>
Change in Net Position	(1,859,225)
Net Position - Beginning as Restated	<u>5,660,630</u>
Net Position - Ending	<u><u>3,801,405</u></u>

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

Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
2,415,524	899,466	200,413	3,911,875
21,929	—	150	84,437
2,437,453	899,466	200,563	3,996,312
1,194,664	417,238	71,423	2,270,952
22,658	12,370	2,291	(41,502)
14,295	—	—	62,158
29,775	65,488	5,350	239,708
237,596	109,720	11,776	561,394
21,138	49,353	30,493	134,545
108,822	167,181	32,632	427,903
70,098	14,900	—	1,032,834
34,520	22,247	6,732	116,767
13,332	11,666	3,333	31,664
154,603	117,002	25,159	617,507
1,901,501	987,165	189,189	5,453,930
535,952	(87,699)	11,374	(1,457,618)
43,294	117,958	14	219,286
(9,778)	—	—	(9,778)
33,516	117,958	14	209,508
569,468	30,259	11,388	(1,248,110)
4,597,978	3,143,620	942,066	14,344,294
5,167,446	3,173,879	953,454	13,096,184

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, 2023**

	<u>Golf Course</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 327,471
Payments to Employees	(1,158,680)
Payments to Suppliers	(587,627)
	<u>(1,418,836)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(74,391)
Principal Paid on Debt	—
Interest Paid on Debt	—
	<u>(74,391)</u>
Net Change in Cash and Cash Equivalents	(1,493,227)
Cash and Cash Equivalents	
Beginning	<u>1,493,227</u>
Ending	<u>—</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities	
Operating Income (Loss)	(1,917,245)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	320,743
Other Income	(55,793)
(Increase) Decrease in Current Assets	(75,566)
Increase (Decrease) in Current Liabilities	<u>309,025</u>
Net Cash Provided by Operating Activities	<u>(1,418,836)</u>

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

Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
2,501,178	1,040,355	288,362	4,157,366
(496,642)	(506,570)	(172,823)	(2,334,715)
(1,194,664)	(417,238)	(71,423)	(2,270,952)
809,872	116,547	44,116	(448,301)
—	(141,318)	(215,900)	(431,609)
(100,000)	—	—	(100,000)
(9,778)	—	—	(9,778)
(109,778)	(141,318)	(215,900)	(541,387)
700,094	(24,771)	(171,784)	(989,688)
2,559,927	1,765,702	529,980	6,348,836
3,260,021	1,740,931	358,196	5,359,148
535,952	(87,699)	11,374	(1,457,618)
154,603	117,002	25,159	617,507
65,952	130,328	2,305	142,792
(2,227)	10,561	85,494	18,262
55,592	(53,645)	(80,216)	(78,269)
809,872	116,547	44,116	(448,301)

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

# **WINNETKA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2023**

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

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

The government-wide financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

#### **REPORTING ENTITY**

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include in the reporting entity.

#### **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.

# **WINNETKA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2023**

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

#### **BASIS OF PRESENTATION**

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

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's golf, tennis, paddle tennis and artificial ice skating services are classified as business-type activities.

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

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.).

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.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental and enterprise categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

##### 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, 2023

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### 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, 2023

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**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, 2023**

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

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

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

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

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

##### **Interfund Receivables, Payables and Activity**

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

##### **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.

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

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

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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

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

##### Capital Assets

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

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

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

Land Improvements	17 - 50 Years
Buildings and Improvements	7 - 50 Years
Infrastructure	50 Years
Machinery and Equipment	5 - 20 Years
Vehicles	8 - 10 Years

##### Deferred Outflows/Inflows of Resources

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

##### Compensated Absences

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

# **WINNETKA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2023**

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

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

##### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

##### **Net Position**

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

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

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

Unrestricted - All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

##### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption 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 expenditures/expenses during the reporting period. Actual results could differ from those estimates.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### 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
Audit	\$ 5,501
Workers' Compensation	1,428
Golf Course	337,961

### 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, 2023

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### 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.

At year-end, the carrying amount of the District's deposits totaled \$13,733,122 and the bank balances totaled \$14,321,068. The District also has \$84,277 in the Illinois Funds and \$8,300,058 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, 2023, the District's investment in Illinois Funds is rated AAAffm by Fitch 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, 2023, 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, 2023, 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, 2023, 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, 2023

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

#### LEASE RECEIVABLE

The District is a lessor on the following lease at year end:

Leases	Term Length	Start Date	Payments	Interest Rate
SprintCom Cell Tower	300 months	January 1, 2002	\$3,607 monthly	1.76%

During the fiscal year, the District has recognized \$43,284 of lease revenue.

The future principal and interest lease payments as of year-end, are as follows:

Fiscal Year	Principal	Interest
2024	\$ 41,394	1,890
2025	42,127	1,157
2026	42,872	410
	<u>126,393</u>	<u>3,457</u>

#### PROPERTY TAXES

Property taxes for 2022 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 2023 levy is intended to fund the 2024 calendar year, the levy has been recorded as a receivable and deferred inflow of resources.

#### INTERFUND BALANCES

Interfund balances for the year consisted of the following:

Receivable Fund	Payable Fund	Amount
General	Golf Course	<u>\$ 258,581</u>

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages.

**WINNETKA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****December 31, 2023****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****CAPITAL ASSETS****Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Restated	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,351,672	—	—	2,351,672
Construction in Progress	317,054	2,561,507	—	2,878,561
	<u>2,668,726</u>	<u>2,561,507</u>	<u>—</u>	<u>5,230,233</u>
Depreciable Capital Assets				
Land Improvements	23,169,844	294,547	—	23,464,391
Buildings and Improvements	7,533,553	—	—	7,533,553
Infrastructure	2,015,682	—	—	2,015,682
Machinery and Equipment	2,524,767	85,158	—	2,609,925
Vehicles	531,344	—	—	531,344
	<u>35,775,190</u>	<u>379,705</u>	<u>—</u>	<u>36,154,895</u>
Less Accumulated Depreciation				
Land Improvements	9,848,649	976,141	—	10,824,790
Buildings and Improvements	2,575,135	155,069	—	2,730,204
Infrastructure	1,351,634	67,563	—	1,419,197
Machinery and Equipment	1,188,972	140,747	—	1,329,719
Vehicles	384,978	29,224	—	414,202
	<u>15,349,368</u>	<u>1,368,744</u>	<u>—</u>	<u>16,718,112</u>
Total Net Depreciable Capital Assets	<u>20,425,822</u>	<u>(989,039)</u>	<u>—</u>	<u>19,436,783</u>
Total Net Capital Assets	<u>23,094,548</u>	<u>1,572,468</u>	<u>—</u>	<u>24,667,016</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 109,500
Recreation	<u>1,259,244</u>
	<u>1,368,744</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****December 31, 2023****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	5,353,345	252,584	—	5,605,929
Buildings and Improvements	14,825,753	—	—	14,825,753
Machinery and Equipment	2,110,954	179,025	—	2,289,979
	22,290,052	431,609	—	22,721,661
Less Accumulated Depreciation				
Land Improvements	4,049,211	172,701	—	4,221,912
Buildings and Improvements	8,030,570	333,741	—	8,364,311
Machinery and Equipment	1,217,106	111,065	—	1,328,171
	13,296,887	617,507	—	13,914,394
Total Net Depreciable Capital Assets	8,993,165	(185,898)	—	8,807,267
Total Net Capital Assets	9,203,165	(185,898)	—	9,017,267

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

Golf Course	\$ 320,743
Tennis Center	154,603
Ice Arena	117,002
Platform Tennis	25,159
	<u>617,507</u>

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

### 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	\$ 2,440,000	—	270,000	2,170,000
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	400,000	—	100,000	300,000
General Obligation Limited Tax Debt Certificates of 2021B, dated December 29, 2021. 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	3,000,000	—	189,774	2,810,226
		5,840,000	—	559,774	5,280,226

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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

#### LONG-TERM DEBT - Continued

#### Debt Certificates and General Obligation Limited Tax Park Bonds - Continued

#### General Obligation Limited Tax Park Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 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	\$ 5,190,000	—	170,000	5,020,000
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
		14,240,000	—	170,000	14,070,000

**WINNETKA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements  
December 31, 2023****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT - Continued****Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 58,390	39,186	19,593	77,983	15,597
Net Pension Liability - IMRF	3,095,632	—	1,587,080	1,508,552	—
Total OPEB Liability - RBP	412,752	—	19,415	393,337	—
Debt Certificates	5,440,000	—	459,774	4,980,226	468,850
<b>General Obligation Limited</b>					
Tax Park Bonds	14,240,000	—	170,000	14,070,000	185,000
Unamortized Premium	533,902	—	24,361	509,541	—
	<u>23,780,676</u>	<u>39,186</u>	<u>2,280,223</u>	<u>21,539,639</u>	<u>669,447</u>
<b>Business-Type Activities</b>					
Compensated Absences	34,203	1,285	2,570	32,918	6,584
Total OPEB Liability - RBP	258,839	—	42,293	216,546	—
Debt Certificates	400,000	—	100,000	300,000	100,000
	<u>693,042</u>	<u>1,285</u>	<u>144,863</u>	<u>549,464</u>	<u>106,584</u>

For the governmental activities, the compensated absences, net pension liability 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, 2023****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				Business-Type Activities	
	Debt Certificates		General Obligation Limited Tax Park Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 468,850	136,287	185,000	412,737	100,000	8,420
2025	483,043	123,344	195,000	408,205	100,000	5,585
2026	497,328	109,996	210,000	403,135	50,000	2,899
2027	511,709	95,491	225,000	397,360	50,000	1,276
2028	526,187	80,550	240,000	390,947	—	—
2029	540,764	64,773	255,000	383,867	—	—
2030	555,443	48,544	270,000	376,090	—	—
2031	220,226	31,012	680,000	365,290	—	—
2032	225,115	26,122	715,000	337,590	—	—
2033	230,113	21,125	750,000	309,490	—	—
2034	235,221	16,016	790,000	279,490	—	—
2035	240,443	10,794	835,000	247,890	—	—
2036	245,784	5,456	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	4,980,226	769,510	14,070,000	5,430,121	300,000	18,180

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2023

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

##### 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."

Assessed Valuation - 2022	<u>\$ 1,873,962,907</u>
Legal Debt Limit - 2.875% of Assessed Value	53,876,434
Amount of Debt Applicable to Limit	<u>19,350,226</u>
Legal Debt Margin	<u>34,526,208</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	10,775,287
Amount of Debt Applicable to Debt Limit	<u>5,020,000</u>
Non-Referendum Legal Debt Margin	<u>5,755,287</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.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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

#### FUND BALANCE CLASSIFICATIONS - Continued

*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.

*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.

	General	Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
		Recreation	Municipal Retirement				
Fund Balances							
Nonspendable							
Prepays/Inventories	\$ 10,596	3,201	—	—	—	—	13,797
Restricted							
Property Tax Levies							
Liability Insurance	114,673	—	—	—	—	—	114,673
Social Security/ Illinois							
Municipal Retirement	907,897	—	507,364	—	—	—	1,415,261
Special Recreation	—	—	—	—	—	220,799	220,799
Auditing	—	—	—	—	—	10,575	10,575
Workers' Compensation	—	—	—	—	—	35,973	35,973
Debt Service	—	—	—	314,167	—	—	314,167
	1,022,570	—	507,364	314,167	—	267,347	2,111,448
Committed							
Recreation	—	6,474,875	—	—	—	—	6,474,875
Capital Projects	362,022	—	—	—	2,157,031	—	2,519,053
	362,022	6,474,875	—	—	2,157,031	—	8,993,928
Assigned							
Capital Projects	235,000	—	—	—	—	—	235,000
Unassigned	5,571,770	—	—	—	—	—	5,571,770
Total Fund Balances	7,201,958	6,478,076	507,364	314,167	2,157,031	267,347	16,925,943

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

### 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, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 24,667,016
Plus: Unspent Bond Proceeds	2,519,053
Less Capital Related Debt:	
Debt Certificates	(4,980,226)
General Obligation Bonds - Net	<u>(14,579,541)</u>
Net Investment in Capital Assets	<u>7,626,302</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	9,017,267
Less Capital Related Debt:	
Debt Certificates	<u>(300,000)</u>
Net Investment in Capital Assets	<u>8,717,267</u>

#### NET POSITION/FUND BALANCE RESTATEMENTS

Beginning net position/fund balance was restated due to removal of prior year accounts payable from current year financials and for a correction to capital assets in the governmental activities. The following is a summary of the net position/fund balance as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	Increase/ (Decrease)
Governmental Activities	\$ 18,906,517	19,372,888	466,371
Business-Type Activities	14,261,382	14,344,294	82,912
General	6,568,004	6,656,768	88,764
Capital Projects	4,148,638	4,176,081	27,443
Golf Course	5,673,773	5,660,630	(13,143)
Ice Arena	3,133,059	3,143,620	10,561
Platform Tennis	856,572	942,066	85,494

## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2023**

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#### **NOTE 4 - OTHER INFORMATION**

##### **RISK MANAGEMENT**

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

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

Since 1994, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2023 to January 1, 2024:

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The District's portion of the overall equity of the pool is 0.710% or \$313,709.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

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

Assets	\$ 66,570,393
Deferred Outflows of Resources - Pensions	787,406
Liabilities	20,949,149
Deferred Inflows of Resources - Pension	2,223,803
Total Net Position	44,184,847
Operating Revenues	17,464,224
Nonoperating Revenues	(6,820,223)
Expenditures	23,554,952

Since 97.22% 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.

#### CONTINGENT LIABILITIES

##### Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

##### 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.

Notes to the Financial Statements

December 31, 2023

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NOTE 4 - OTHER INFORMATION - Continued

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

Plan Descriptions

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

*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.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

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

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Benefits Provided.* - Continued 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.

*Plan Membership.* As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	66
Inactive Plan Members Entitled to but not yet Receiving Benefits	85
Active Plan Members	<u>48</u>
Total	<u><u>199</u></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, 2023, the District's contribution was 8.25% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

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

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, 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	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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:

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

### 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*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

##### 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.

##### 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)	\$ 4,653,872	1,508,552	(1,024,790)

**WINNETKA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****December 31, 2023****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 26,289,573	23,193,941	3,095,632
Changes for the Year:			
Service Cost	330,208	—	330,208
Interest on the Total Pension Liability	1,866,142	—	1,866,142
Difference Between Expected and Actual Experience of the Total Pension Liability	(493,396)	—	(493,396)
Changes of Assumptions	(21,571)	—	(21,571)
Contributions - Employer	—	275,609	(275,609)
Contributions - Employees	—	150,332	(150,332)
Net Investment Income	—	2,578,592	(2,578,592)
Benefit Payments, Including Refunds of Employee Contributions	(1,429,563)	(1,429,563)	—
Other (Net Transfer)	—	263,930	(263,930)
Net Changes	251,820	1,838,900	(1,587,080)
Balances at December 31, 2023	26,541,393	25,032,841	1,508,552

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

### 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, 2023, the District recognized pension revenue of \$13,996. At December 31, 2023, 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	\$ 271,350	(314,720)	(43,370)
Change in Assumptions	—	(13,759)	(13,759)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,302,381	—	1,302,381
Total Deferred Amounts Related to IMRF	1,573,731	(328,479)	1,245,252

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2024	\$ 167,739
2025	346,967
2026	915,315
2027	(184,769)
2028	—
Thereafter	—
Total	1,245,252

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### 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, 2023, 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>34</u>
Total	<u><u>40</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the December 31, 2022 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	3.77%
Healthcare Cost Trend Rates	6.75% for 2022, Decreasing 0.25% per Year to an Ultimate Rate of 4.50% for 2030 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, 2023

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Total OPEB Liability - Continued

*Actuarial Assumptions and Other Inputs - Continued.* The discount rate was based on the 20-year municipal bond rates.

Mortality rates were based on the PubG-2010 base rates projected fully generationally using scale MP2021. The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period January 1, 2023 - December 31, 2023.

##### Change in the Total OPEB Liability

	Total OPEB Liability
Balances at December 31, 2022	<u>\$ 671,591</u>
Changes for the Year:	
Service Cost	11,806
Interest on the Total OPEB Liability	25,023
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	8,939
Benefit Payments	<u>(107,476)</u>
Net Changes	<u>(61,708)</u>
Balances at December 31, 2023	<u>609,883</u>

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

The discount rate used to measure the total pension liability was 3.77%, while the prior valuation used 4.05%. 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 (2.77%)	Current Discount Rate (3.77%)	1% Increase (4.77%)
Total OPEB Liability	\$ 642,131	609,883	579,546

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, 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%	Healthcare Cost Trend Rates	1% Increase
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 573,752	609,883	651,085

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the District recognized OPEB expense of \$72,349. At December 31, 2023, 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	\$ 267,859	—	267,859
Change in Assumptions	115,114	(43,170)	71,944
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	382,973	(43,170)	339,803

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### 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 - Continued

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
2024	\$ 35,520
2025	35,520
2026	35,520
2027	35,520
2028	35,520
Thereafter	162,203
Total	339,803

#### 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 \$177,724 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.

# **WINNETKA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2023**

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### **NOTE 4 - OTHER INFORMATION - Continued**

#### **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.

##### **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, 2023.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION - Continued

##### Summary of Significant Accounting Policies - Continued

##### Income Taxes - Continued

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.

##### 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.

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

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### NOTE 4 - OTHER INFORMATION - Continued

#### DISCRETELY PRESENTED COMPONENT UNIT - WINNETKA PARKS FOUNDATION - Continued

##### Detail Notes on All Funds

##### Cash and Cash Equivalents

At year-end the carrying amount of the Foundation's cash deposits totaled \$612,308 and the bank balances totaled \$612,308. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

##### Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2023:

Financial Assets at Year End:	
Cash and Cash Equivalents	\$ 612,308
Less Amounts not Available to be used within One Year:	
Net Assets with Donor Restrictions	<u>411,736</u>
Financial Assets Available to Meet General Expenditures over the Next Twelve Months	<u>200,572</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.

##### Net Assets Without Donor Restrictions

Net Assets without donor restrictions as of December 31, 2023 was comprised of the following:

Undesignated	<u>\$ 200,572</u>
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##### With Donor Restrictions

Net Assets with donor restrictions as of December 31, 2023 was comprised of the following:

Beaches	\$ 16,200
Boat Launch Storage	4,400
Dwyer Park	100,000
Enterprise Funds	28,203
Green Bay Trail	45,000
Memorials	20,004
Parks & Maintenance	50,767
Recreation & Camps	53,746
Stepan Family Boat	<u>93,416</u>
	<u>411,736</u>

## **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, 2023

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	404,788	401,788	(3,000)	3,729,406	10.77%
2021	384,893	384,893	—	3,537,622	10.88%
2022	356,375	363,887	7,512	3,553,090	10.24%
2023	275,609	275,609	—	3,340,721	8.25%

### Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled 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.

### 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, 2023

	2015	2016
Total Pension Liability		
Service Cost	\$ 355,773	368,039
Interest	1,313,397	1,382,102
Differences Between Expected and Actual Experience	(15,753)	330,327
Change of Assumptions	23,280	(24,519)
Benefit Payments, Including Refunds of Member Contributions	(702,612)	(781,721)
Net Change in Total Pension Liability	974,085	1,274,228
Total Pension Liability - Beginning	17,685,382	18,659,467
Total Pension Liability - Ending	18,659,467	19,933,695
Plan Fiduciary Net Position		
Contributions - Employer	\$ 369,977	373,341
Contributions - Members	156,101	154,792
Net Investment Income	84,330	1,115,219
Benefit Payments, Including Refunds of Member Contributions	(702,612)	(781,721)
Other (Net Transfer)	(449,131)	186,276
Net Change in Plan Fiduciary Net Position	(541,335)	1,047,907
Plan Net Position - Beginning	16,954,228	16,412,893
Plan Net Position - Ending	16,412,893	17,460,800
Employer's Net Pension Liability/(Asset)	\$ 2,246,574	2,472,895
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.96%	87.59%
Covered Payroll	\$ 3,468,894	3,439,810
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	64.76%	71.89%

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 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

2017	2018	2019	2020	2021	2022	2023
366,849	325,081	376,834	392,923	336,992	338,208	330,208
1,473,314	1,508,031	1,555,004	1,630,936	1,706,839	1,782,508	1,866,142
240,835	(79,589)	266,856	508,059	414,613	523,595	(493,396)
(630,292)	609,360	—	(207,735)	—	—	(21,571)
(945,875)	(987,986)	(1,107,021)	(1,211,775)	(1,286,784)	(1,543,902)	(1,429,563)
504,831	1,374,897	1,091,673	1,112,408	1,171,660	1,100,409	251,820
19,933,695	20,438,526	21,813,423	22,905,096	24,017,504	25,189,164	26,289,573
20,438,526	21,813,423	22,905,096	24,017,504	25,189,164	26,289,573	26,541,393
399,787	386,821	351,860	401,788	384,893	363,887	275,609
154,001	160,047	166,828	169,974	173,816	169,569	150,332
3,060,719	(1,096,794)	3,498,242	3,092,799	4,098,720	(3,534,387)	2,578,592
(945,875)	(987,986)	(1,107,021)	(1,211,775)	(1,286,784)	(1,543,902)	(1,429,563)
(210,171)	325,001	38,846	42,164	(13,856)	231,930	263,930
2,458,461	(1,212,911)	2,948,755	2,494,950	3,356,789	(4,312,903)	1,838,900
17,460,800	19,919,261	18,706,350	21,655,105	24,150,055	27,506,844	23,193,941
19,919,261	18,706,350	21,655,105	24,150,055	27,506,844	23,193,941	25,032,841
519,265	3,107,073	1,249,991	(132,551)	(2,317,680)	3,095,632	1,508,552
97.46%	85.76%	94.54%	100.55%	109.20%	88.22%	94.32%
3,351,777	3,417,143	3,705,239	3,729,406	3,537,622	3,553,090	3,340,721
15.49%	90.93%	33.74%	(3.55%)	(65.52%)	87.13%	45.16%

## WINNETKA PARK DISTRICT, ILLINOIS

### Retiree Benefit Plan

#### Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2023

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ 6,478
Interest	14,636
Difference Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(12,265)
Benefit Payments	(52,177)
Other Changes	—
Net Change in Total OPEB Liability	<u>(43,328)</u>
Total OPEB Liability - Beginning	<u>451,568</u>
 Total OPEB Liability - Ending	 <u><u>408,240</u></u>
 Covered-Employee Payroll	 \$ 2,479,729
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	  16.46%

#### 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 2023.

2019	2020	2021	2022	2023
6,059	7,290	14,159	15,728	11,806
15,583	10,190	12,796	10,717	25,023
—	197,477	—	155,592	—
26,455	123,151	4,705	(43,281)	8,939
(56,351)	(58,905)	(78,786)	(99,228)	(107,476)
—	—	—	—	—
(8,254)	279,203	(47,126)	39,528	(61,708)
408,240	399,986	679,189	632,063	671,591
399,986	679,189	632,063	671,591	609,883
2,566,520	2,480,739	2,567,565	2,561,254	2,650,898
15.58%	27.38%	24.62%	26.22%	23.01%

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,033,564	4,033,564	3,958,461
Charges for Services			
Facility Rentals and Parking Fees	35,000	35,000	41,200
General and Administrative	—	—	330,808
Intergovernmental			
Replacement Taxes	100,000	100,000	113,522
Interest	89,238	89,238	547,778
Miscellaneous	897,000	897,000	29,848
Total Revenues	5,154,802	5,154,802	5,354,925
Expenditures			
General Government	2,515,319	2,515,319	2,001,215
Recreation	1,987,889	1,987,889	1,984,468
Debt Service			
Principal Retirement	470,000	470,000	459,774
Interest and Fiscal Charges	379,265	379,265	364,278
Total Expenditures	5,352,473	5,352,473	4,809,735
Net Change in Fund Balance	(197,671)	(197,671)	545,190
Fund Balance - Beginning as Restated			6,656,768
Fund Balance - Ending			7,201,958

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,100,558	1,100,558	1,075,205
Charges for Services			
User Fees	1,925,371	1,925,371	2,209,871
Miscellaneous	118,100	118,100	237,441
Total Revenues	3,144,029	3,144,029	3,522,517
Expenditures			
General Government	296,523	296,523	278,650
Recreation	2,253,548	2,253,548	2,239,221
Total Expenditures	2,550,071	2,550,071	2,517,871
Net Change in Fund Balance	593,958	593,958	1,004,646
Fund Balance - Beginning			5,473,430
Fund Balance - Ending			6,478,076

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 802,100	802,100	782,501
Expenditures			
General Government			
IMRF/FICA Employer Contributions	937,297	937,297	631,724
Net Change in Fund Balance	(135,197)	(135,197)	150,777
Fund Balance - Beginning			356,587
Fund Balance - Ending			507,364

## **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**

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### **GENERAL FUND**

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

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### **SPECIAL REVENUE FUNDS**

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

#### **Recreation Fund**

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

#### **Municipal Retirement Fund**

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

#### **Special Recreation Fund**

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

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### **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.

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## **INDIVIDUAL FUND DESCRIPTIONS - Continued**

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### **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.

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### **ENTERPRISE FUNDS**

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

#### **Golf Course Fund**

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

#### **Tennis Center Fund**

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

#### **Ice Arena Fund**

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

#### **Platform Tennis Fund**

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

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**WINNETKA PARK DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2023**

	Budget		Actual
	Original	Final	
General Government			
General Administration			
Salaries and Wages	\$ 434,082	434,082	503,243
Supplies	200,165	200,165	10,661
Services	543,655	543,655	318,385
Maintenance	28,650	28,650	4,437
Utilities	37,848	37,848	46,700
	1,244,400	1,244,400	883,426
Corporate Administration			
Salaries and Wages	625,825	625,825	395,772
Supplies	103,975	103,975	85,792
Services	478,674	478,674	541,407
Maintenance	3,800	3,800	42
Utilities	37,465	37,465	8,017
Capital Outlay	21,180	21,180	15,928
General and Administration	—	—	55,832
Garage	—	—	14,999
	1,270,919	1,270,919	1,117,789
Total General Government	2,515,319	2,515,319	2,001,215
Recreation			
Garage Maintenance			
Salaries and Wages	199,439	199,439	170,169
Supplies	25,765	25,765	13,091
Services	79,030	79,030	83,396
Maintenance	5,050	5,050	3,912
Utilities	15,825	15,825	14,340
Capital Outlay	98,000	98,000	39,741
General and Administration	—	—	12,637
	423,109	423,109	337,286

**WINNETKA PARK DISTRICT, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2023**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Parks Maintenance			
Salaries and Wages	\$ 776,200	776,200	785,061
Supplies	112,528	112,528	101,678
Services	230,991	230,991	288,459
Maintenance	71,970	71,970	57,720
Utilities	36,091	36,091	43,369
Capital Outlay	337,000	337,000	120,206
General and Administration	—	—	67,369
Garage	—	—	183,320
	1,564,780	1,564,780	1,647,182
Total Recreation	1,987,889	1,987,889	1,984,468
Debt Service			
Principal Retirement	470,000	470,000	459,774
Interest and Fiscal Charges	379,265	379,265	364,278
	849,265	849,265	824,052
Total Expenditures	5,352,473	5,352,473	4,809,735

**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2023**

	Budget		Actual
	Original	Final	
General Government			
Recreation Administration			
Salaries and Wages	\$ 149,796	149,796	143,941
Supplies	36,965	36,965	32,070
Services	58,940	58,940	64,403
Maintenance	10,050	10,050	2,407
Utilities	3,772	3,772	—
Capital Outlay	37,000	37,000	10,687
General and Administration	—	—	11,810
Garage	—	—	13,332
Total General Government	296,523	296,523	278,650
Recreation			
Recreation Programs			
Salaries and Wages	135,073	135,073	147,810
Supplies	69,196	69,196	70,047
Services	362,156	362,156	573,100
Capital Outlay	10,000	10,000	—
General and Administration	—	—	33,842
	576,425	576,425	824,799
Athletic Fields			
Salaries and Wages	53,724	53,724	62,617
Supplies	48,450	48,450	21,810
Services	32,670	32,670	93,192
Maintenance	8,950	8,950	2,837
Utilities	10,492	10,492	317
Capital Outlay	240,000	240,000	12,622
General and Administration	—	—	5,855
Garage	—	—	11,666
	394,286	394,286	210,916

**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2023**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Outdoor Ice Rinks			
Salaries and Wages	\$ 36,422	36,422	31,894
Supplies	245	245	—
Services	10,519	10,519	12,410
Utilities	2,000	2,000	1,636
General and Administration	—	—	3,126
Garage	—	—	18,332
	49,186	49,186	67,398
Sailing			
Salaries and Wages	11,000	11,000	6,475
Supplies	325	325	66
Services	2,746	2,746	33,728
Capital Outlay	13,000	13,000	—
General and Administration	—	—	4,019
Garage	—	—	16,665
	27,071	27,071	60,953
Beaches			
Salaries and Wages	313,448	313,448	279,157
Supplies	21,537	21,537	21,029
Services	42,591	42,591	51,601
Maintenance	12,050	12,050	6,050
Utilities	12,999	12,999	10,426
Capital Outlay	88,000	88,000	33,501
General and Administration	—	—	12,703
Garage	—	—	29,998
	490,625	490,625	444,465

**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2023**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Boat Launch and Storage			
Salaries and Wages	\$ 190,854	190,854	139,873
Supplies	4,514	4,514	5,787
Services	50,335	50,335	48,142
Maintenance	14,250	14,250	9,269
Utilities	5,100	5,100	4,760
Capital Outlay	6,000	6,000	—
General and Administration	—	—	6,848
Garage	—	—	13,332
	271,053	271,053	228,011
Seasonal Camps			
Salaries and Wages	297,268	297,268	242,664
Supplies	16,193	16,193	16,648
Services	131,441	131,441	143,367
	444,902	444,902	402,679
Total Recreation	2,253,548	2,253,548	2,239,221
Total Expenditures	2,550,071	2,550,071	2,517,871

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 376,923	376,923	346,212
Expenditures			
General Government			
Services	6,550	6,550	—
Debt Service			
Principal Retirement	170,000	170,000	170,000
Interest and Fiscal Charges	200,373	200,373	198,548
Total Expenditures	376,923	376,923	368,548
Net Change in Fund Balance	—	—	(22,336)
Fund Balance - Beginning			336,503
Fund Balance - Ending			314,167

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 60,953	60,953	277,252
Expenditures			
Capital Outlay	9,584,972	9,584,972	2,296,302
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,524,019)	(9,524,019)	(2,019,050)
Other Financing Sources			
Debt Issuance	3,000,000	3,000,000	—
Net Change in Fund Balance	<u>(6,524,019)</u>	<u>(6,524,019)</u>	(2,019,050)
Fund Balance - Beginning as Restated			<u>4,176,081</u>
Fund Balance - Ending			<u><u>2,157,031</u></u>

**WINNETKA PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds  
Combining Balance Sheet  
December 31, 2023**

	Special Revenue			
	Special Recreation	Audit	Workers' Compensation	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 216,456	9,959	34,488	260,903
Receivables - Net of Allowances				
Taxes	236,539	32,707	78,882	348,128
Total Assets	452,995	42,666	113,370	609,031
<b>LIABILITIES</b>				
Accounts Payable	111	—	—	111
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	232,085	32,091	77,397	341,573
Total Liabilities and Deferred Inflows of Resources	232,196	32,091	77,397	341,684
<b>FUND BALANCES</b>				
Restricted	220,799	10,575	35,973	267,347
Total Liabilities, Deferred Inflows of Resources and Fund Balances	452,995	42,666	113,370	609,031

**WINNETKA PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended December 31, 2023**

	Special Revenue			Totals
	Special Recreation	Audit	Workers' Compensation	
Revenues				
Taxes				
Property Taxes	\$ 255,537	17,843	65,764	339,144
Expenditures				
General Government	—	23,501	68,591	92,092
Recreation	185,461	—	—	185,461
Total Expenditures	185,461	23,501	68,591	277,553
Net Change in Fund Balances	70,076	(5,658)	(2,827)	61,591
Fund Balances - Beginning	150,723	16,233	38,800	205,756
Fund Balances - Ending	220,799	10,575	35,973	267,347

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 250,315	250,315	255,537
Expenditures			
Recreation			
Services	225,315	225,315	185,461
Capital Outlay	60,000	60,000	—
Total Expenditures	285,315	285,315	185,461
Net Change in Fund Balance	(35,000)	(35,000)	70,076
Fund Balance - Beginning			150,723
Fund Balance - Ending			220,799

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 18,000	18,000	17,843
Expenditures			
General Government			
Accounting Services	18,000	18,000	23,501
Net Change in Fund Balance	—	—	(5,658)
Fund Balance - Beginning			16,233
Fund Balance - Ending			10,575

**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, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 67,163	67,163	65,764
Expenditures			
General Government			
Insurance	67,163	67,163	68,591
Net Change in Fund Balance	—	—	(2,827)
Fund Balance - Beginning			38,800
Fund Balance - Ending			35,973

**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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 378,210	378,210	396,472
Sales of Merchandise	37,534	37,534	62,358
Total Operating Revenues	415,744	415,744	458,830
Operating Expenses			
Salaries and Wages	671,074	671,074	587,627
OPEB Expense	—	—	(78,821)
Cost of Merchandise Sold	29,639	29,639	47,863
Supplies	141,863	141,863	139,095
Services	192,068	192,068	202,302
Maintenance	28,500	28,500	33,561
Utilities	171,727	171,727	119,268
Capital Outlay	482,500	482,500	947,836
General and Administrative	—	—	53,268
Garage	—	—	3,333
Depreciation	—	—	320,743
Total Operating Expenses	1,717,371	1,717,371	2,376,075
Operating (Loss)	(1,301,627)	(1,301,627)	(1,917,245)
Nonoperating Revenues			
Other Income	18,257	18,257	58,020
Change in Net Position	(1,283,370)	(1,283,370)	(1,859,225)
Net Position - Beginning as Restated			5,660,630
Net Position - Ending			3,801,405

**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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 2,187,000	2,187,000	2,415,524
Sales of Merchandise	19,500	19,500	21,929
Total Operating Revenues	2,206,500	2,206,500	2,437,453
Operating Expenses			
Salaries and Wages	1,067,783	1,067,783	1,194,664
OPEB Expense	—	—	22,658
Cost of Merchandise Sold	20,000	20,000	14,295
Supplies	40,103	40,103	29,775
Services	233,644	233,644	237,596
Maintenance	34,000	34,000	21,138
Utilities	116,938	116,938	108,822
Capital Outlay	266,000	266,000	70,098
General and Administrative	—	—	34,520
Garage	—	—	13,332
Depreciation	—	—	154,603
Total Operating Expenses	1,778,468	1,778,468	1,901,501
Operating Income	428,032	428,032	535,952
Nonoperating Revenues (Expenses)			
Other Income	38,500	38,500	43,294
Principal Retirement	(100,000)	(100,000)	—
Interest Expense	(13,693)	(13,693)	(9,778)
	(75,193)	(75,193)	33,516
Change in Net Position	352,839	352,839	569,468
Net Position - Beginning			4,597,978
Net Position - Ending			5,167,446

**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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 905,000	905,000	899,466
Operating Expenses			
Salaries and Wages	367,878	367,878	417,238
OPEB Expense	—	—	12,370
Supplies	67,992	67,992	65,488
Services	110,115	110,115	109,720
Maintenance	42,100	42,100	49,353
Utilities	180,900	180,900	167,181
Capital Outlay	218,000	218,000	14,900
General and Administrative	—	—	22,247
Garage	—	—	11,666
Depreciation	—	—	117,002
Total Operating Expenses	986,985	986,985	987,165
Operating (Loss)	(81,985)	(81,985)	(87,699)
Nonoperating Revenues			
Other Income	91,500	91,500	117,958
Change in Net Position	9,515	9,515	30,259
Net Position - Beginning as Restated			3,143,620
Net Position - Ending			3,173,879

**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, 2023**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 191,500	191,500	200,413
Sales of Merchandise	400	400	150
Total Operating Revenues	191,900	191,900	200,563
Operating Expenses			
Salaries and Wages	54,207	54,207	71,423
OPEB Expense	—	—	2,291
Cost of Merchandise Sold	200	200	—
Supplies	6,690	6,690	5,350
Services	41,663	41,663	11,776
Maintenance	20,000	20,000	30,493
Utilities	44,202	44,202	32,632
Capital Outlay	7,150	7,150	—
General and Administrative	—	—	6,732
Garage	—	—	3,333
Depreciation	—	—	25,159
Total Operating Expenses	174,112	174,112	189,189
Operating Income	17,788	17,788	11,374
Nonoperating Revenues			
Other Income	—	—	14
Change in Net Position	17,788	17,788	11,388
Net Position - Beginning as Restated			942,066
Net Position - Ending			953,454

## **SUPPLEMENTAL SCHEDULES**

**WINNETKA PARK DISTRICT, ILLINOIS****Long-Term Debt Requirements****General Obligation Limited Tax Debt Certificates of 2011****December 31, 2023**


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

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

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
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>2,170,000</u>	<u>313,650</u>	<u>2,483,650</u>		<u>156,825</u>		<u>156,825</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Long-Term Debt Requirements****Debt Certificates of 2012****December 31, 2023**


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

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

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
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>300,000</u>	<u>18,180</u>	<u>318,180</u>		<u>10,220</u>		<u>7,960</u>

# WINNETKA PARK DISTRICT, ILLINOIS

## Long-Term Debt Requirements

### General Obligation Limited Tax Debt Certificates of 2021B

December 31, 2023

Date of Issue	December 29, 2021
Date of Maturity	December 1, 2036
Authorized Issue	\$3,000,000
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
2024	\$ 188,850	62,387	251,237	2024	31,194	2024	31,193
2025	193,043	58,194	251,237	2025	29,097	2025	29,097
2026	197,328	53,908	251,236	2026	26,954	2026	26,954
2027	201,709	49,529	251,238	2027	24,764	2027	24,765
2028	206,187	45,050	251,237	2028	22,525	2028	22,525
2029	210,764	40,473	251,237	2029	20,237	2029	20,236
2030	215,443	35,794	251,237	2030	17,897	2030	17,897
2031	220,226	31,012	251,238	2031	15,506	2031	15,506
2032	225,115	26,122	251,237	2032	13,061	2032	13,061
2033	230,113	21,125	251,238	2033	10,562	2033	10,563
2034	235,221	16,016	251,237	2034	8,008	2034	8,008
2035	240,443	10,794	251,237	2035	5,397	2035	5,397
2036	245,784	5,456	251,240	2036	2,728	2036	2,728
	<u>2,810,226</u>	<u>455,860</u>	<u>3,266,086</u>		<u>227,930</u>		<u>227,930</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Long-Term Debt Requirements****General Obligation Limited Tax Park Bonds of 2014****December 31, 2023**

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
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>5,020,000</u>	<u>2,029,136</u>	<u>7,049,136</u>		<u>1,014,573</u>		<u>1,014,563</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Long-Term Debt Requirements****General Obligation Park Bonds of 2020****December 31, 2023**

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
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>3,400,985</u>	<u>12,450,985</u>		<u>1,700,752</u>		<u>1,700,233</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, 2023 (Unaudited)**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS****Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 14,795,063	14,042,086	13,564,114
Restricted	882,481	902,214	923,261
Unrestricted	882,893	1,077,206	2,085,853
Total Governmental Activities Net Position	16,560,437	16,021,506	16,573,228
Business-Type Activities			
Net Investment in Capital Assets	7,708,430	7,604,498	7,677,276
Unrestricted	1,545,673	1,847,937	2,107,280
Total Business-Type Activities Net Position	9,254,103	9,452,435	9,784,556
Primary Government			
Net Investment in Capital Assets	22,503,493	21,646,584	21,241,390
Restricted	882,481	902,214	923,261
Unrestricted	2,428,566	2,925,143	4,193,133
Total Primary Government Net Position	25,814,540	25,473,941	26,357,784

\* Accrual Basis of Accounting

Data Source: District Records

2017	2018	2019	2020	2021	2022	2023
10,690,631	10,428,189	10,754,080	11,445,405	11,791,774	10,233,013	7,626,302
872,513	968,236	973,894	953,096	952,904	1,052,628	2,065,696
2,029,822	2,216,495	2,582,893	2,927,360	4,898,625	7,620,876	11,888,013
13,592,966	13,612,920	14,310,867	15,325,861	17,643,303	18,906,517	21,580,011
10,109,472	10,474,382	10,104,331	9,678,857	9,269,071	8,803,165	8,717,267
2,859,265	2,456,200	2,636,744	3,007,491	3,986,610	5,458,217	4,378,917
12,968,737	12,930,582	12,741,075	12,686,348	13,255,681	14,261,382	13,096,184
20,800,103	20,902,571	20,858,411	21,124,262	21,060,845	19,036,178	16,343,569
872,513	968,236	973,894	953,096	952,904	1,052,628	2,065,696
4,889,087	4,672,695	5,219,637	5,934,851	8,885,235	13,079,093	16,266,930
26,561,703	26,543,502	27,051,942	28,012,209	30,898,984	33,167,899	34,676,195

**WINNETKA PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 2,731,839	4,049,848	3,214,145	3,157,291	2,894,130	3,070,998	2,715,931	2,066,516	2,859,484	2,849,544
Culture and Recreation	3,747,506	3,870,617	4,002,104	5,386,460	4,363,993	4,541,973	4,031,641	4,987,738	4,573,442	5,023,484
Interest on Long-Term Debt	228,941	360,152	349,314	334,433	324,194	313,502	303,888	571,539	512,654	542,400
Total Governmental Activities Expenses	6,708,286	8,280,617	7,565,563	8,878,184	7,582,317	7,926,473	7,051,460	7,625,793	7,945,580	8,415,428
Business-Type Activities										
Golf Course	2,102,909	2,064,245	1,892,265	1,799,248	1,988,376	1,982,188	2,083,179	2,153,673	1,938,570	2,376,075
Tennis Center	1,511,461	1,484,451	1,522,153	1,504,967	1,558,945	1,699,219	1,665,751	1,764,601	1,808,175	1,911,279
Ice Arena	1,020,333	916,893	968,899	881,852	873,303	929,094	823,417	816,651	880,237	987,165
Platform Tennis	213,048	185,299	202,944	160,505	172,305	186,823	150,927	197,925	369,234	189,189
Total Business-Type Activities Net Position	4,847,751	4,650,888	4,586,261	4,346,572	4,592,929	4,797,324	4,723,274	4,932,850	4,996,216	5,463,708
Total Primary Government Expenses	11,556,037	12,931,505	12,151,824	13,224,756	12,175,246	12,723,797	11,774,734	12,558,643	12,941,796	13,879,136
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	1,085,070	1,117,790	1,208,351	1,214,406	1,227,552	1,116,705	1,080,579	1,107,229	263,057	705,316
Recreation	1,117,940	1,113,300	1,155,540	1,149,716	1,194,309	1,351,197	921,242	1,956,557	2,035,754	2,209,871
Operating Grants/Contributions	—	—	423,138	—	—	—	—	—	—	—
Capital Grants/Contributions	—	—	—	2,200	—	60,000	5,000	—	—	—
Total Governmental Activities	2,203,010	2,231,090	2,787,029	2,366,322	2,421,861	2,527,902	2,006,821	3,063,786	2,298,811	2,915,187
Program Revenues										
Business-Type Activities										
Charges for Services										
Golf Course	1,702,199	1,797,384	1,778,790	1,575,843	1,445,105	1,357,737	2,048,547	2,141,787	1,802,772	458,830
Tennis Center	1,502,185	1,515,523	1,473,657	1,627,490	1,760,245	1,869,646	1,662,215	2,129,069	2,453,476	2,437,453
Ice Arena	934,257	931,061	897,065	870,552	830,275	917,911	635,779	843,696	909,476	899,466
Platform Tennis	191,575	182,672	177,875	172,133	170,101	176,520	159,595	183,518	195,126	200,563
Capital Grants/Contributions	—	—	—	1,061,210	—	42,574	—	—	—	—
Total Business-Type Activities	4,330,216	4,426,640	4,327,387	5,307,228	4,205,726	4,364,388	4,506,136	5,298,070	5,360,850	3,996,312
Program Revenues										
Total Primary Government	6,533,226	6,657,730	7,114,416	7,673,550	6,627,587	6,892,290	6,512,957	8,361,856	7,659,661	6,911,499

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expenses) Revenues										
Governmental Activities	\$ (4,505,276)	(6,049,527)	(4,778,534)	(6,511,862)	(5,160,456)	(5,398,571)	(5,044,639)	(4,562,007)	(5,646,769)	(5,500,241)
Business-Type Activities	(517,535)	(224,248)	(258,874)	960,656	(387,203)	(432,936)	(217,138)	365,220	364,634	(1,467,396)
Total Primary Government										
Net Revenues (Expenses)	(5,022,811)	(6,273,775)	(5,037,408)	(5,551,206)	(5,547,659)	(5,831,507)	(5,261,777)	(4,196,787)	(5,282,135)	(6,967,637)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	4,967,693	5,043,879	5,221,048	5,266,151	5,462,973	5,696,292	5,827,499	5,976,417	5,230,891	6,501,523
Property										
Intergovernmental	37,275	40,341	36,700	36,012	34,870	45,050	32,130	67,443	136,527	113,522
Replacement	12,442	24,750	23,048	38,847	101,186	212,662	69,833	9,441	191,721	825,030
Investment Income	118,650	192,866	149,070	107,094	116,884	142,514	130,171	826,148	1,004,133	267,289
Miscellaneous	—	(163,653)	(99,610)	(1,916,504)	(265,000)	—	—	—	—	—
Transfers	—	—	—	—	—	—	—	—	—	—
Total Governmental Activities	5,136,060	5,138,183	5,330,256	3,531,600	5,450,913	6,096,518	6,059,633	6,879,449	6,563,272	7,707,364
Business-Type Activities										
Miscellaneous	308,810	258,927	491,385	307,021	265,113	243,429	162,411	204,113	609,116	219,286
Transfers	—	163,653	99,610	1,916,504	265,000	—	—	—	—	—
Total Business-Type Activities	308,810	422,580	590,995	2,223,525	530,113	243,429	162,411	204,113	609,116	219,286
Total Primary Government	5,444,870	5,560,763	5,921,251	5,755,125	5,981,026	6,339,947	6,222,044	7,083,562	7,172,388	7,926,650
Changes in Net Position										
Governmental Activities	630,784	(911,344)	551,722	(2,980,262)	290,457	697,947	1,014,994	2,317,442	916,503	2,207,123
Business-Type Activities	(208,725)	198,332	332,121	3,184,181	142,910	(189,507)	(54,727)	569,333	973,750	(1,248,110)
Total Primary Government	422,059	(713,012)	883,843	203,919	433,367	508,440	960,267	2,886,775	1,890,253	959,013

\* Accrual Basis of Accounting  
Data Source: District Records

**WINNETKA PARK DISTRICT, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2014	2015	2016
General Fund			
Nonspendable	\$ 46,547	22,749	10,661
Restricted	109,225	115,457	115,208
Committed	—	—	—
Assigned	—	—	—
Unassigned	4,873,944	3,409,396	3,254,719
Total General Fund	5,029,716	3,547,602	3,380,588
All Other Governmental Funds			
Nonspendable	18,796	5,918	2,441
Restricted	803,888	816,578	836,599
Committed	891,289	1,262,879	1,726,308
Assigned	253,710	304,906	393,683
Total All Other Governmental Funds	1,967,683	2,390,281	2,959,031
Total Governmental Funds	6,997,399	5,937,883	6,339,619

\* Modified Accrual Basis of Accounting

Data Source: District Records

2017	2018	2019	2020	2021	2022	2023
11,262	25,268	25,721	8,851	84,041	20,823	10,596
159,376	190,349	230,435	198,534	198,594	195,599	1,022,570
—	—	—	—	—	2,801,174	362,022
500,000	235,000	235,000	235,000	235,000	235,000	235,000
887,753	1,461,735	2,035,023	1,955,902	2,062,934	6,116,582	5,571,770
1,558,391	1,912,352	2,526,179	2,398,287	2,580,569	9,369,178	7,201,958
3,647	2,221	6,781	29,119	8,706	4,218	3,201
740,828	804,683	769,470	779,585	778,696	898,846	1,088,878
1,387,888	1,727,716	2,252,469	7,726,569	9,182,188	10,370,569	8,631,906
813,330	704,191	163,905	221,960	(897,232)	(3,553,893)	—
2,945,693	3,238,811	3,192,625	8,757,233	9,072,358	7,719,740	9,723,985
4,504,084	5,151,163	5,718,804	11,155,520	11,652,927	17,088,918	16,925,943

**WINNETKA PARK DISTRICT, ILLINOIS****Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2014	2015	2016
Revenues			
Taxes	\$ 5,004,968	5,084,220	5,257,748
Charges for Services	2,203,010	2,231,090	2,363,891
Intergovernmental	—	—	423,138
Interest	12,442	24,750	23,048
Miscellaneous	118,650	192,866	149,070
Total Revenues	7,339,070	7,532,926	8,216,895
Expenditures			
General Government	2,612,311	2,799,612	2,793,356
Recreation	2,954,020	3,210,088	3,201,115
Capital Outlay	309,696	1,563,374	853,237
Debt Service			
Principal Retirement	630,000	500,000	510,000
Interest and Fiscal Charges	186,223	368,215	357,841
Total Expenditures	6,692,250	8,441,289	7,715,549
Excess of Revenues Over (Under) Expenditures	646,820	(908,363)	501,346
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	—	12,500	—
Transfers In	600,000	1,600,000	500,000
Transfers Out	(600,000)	(1,763,653)	(599,610)
	5,054,083	(151,153)	(99,610)
Net Change in Fund Balances	5,700,903	(1,059,516)	401,736
Debt Service as a Percentage of Noncapital Expenditures	(1554.77%)	10.90%	14.78%

Data Source: District Records

2017	2018	2019	2020	2021	2022	2023
5,302,163	5,497,843	5,741,342	5,827,499	5,976,417	5,230,891	6,501,523
2,364,122	2,421,861	2,467,902	2,001,821	3,063,786	2,298,811	2,915,187
2,200	—	60,000	37,130	67,443	136,527	113,522
38,847	101,186	212,662	69,833	9,441	191,721	825,030
107,094	116,884	142,514	130,171	826,148	694,133	267,289
7,814,426	8,137,774	8,624,420	8,066,454	9,943,235	8,552,083	10,622,551
2,788,996	2,713,770	2,789,020	3,147,407	2,937,296	2,760,319	3,003,681
3,373,354	3,619,314	3,917,319	3,056,495	3,922,595	3,589,453	4,409,150
2,296,071	200,270	653,901	5,218,548	1,634,400	107,867	2,296,302
340,000	360,000	375,000	390,000	405,000	450,000	629,774
342,540	332,341	321,539	312,128	596,537	519,584	562,826
9,140,961	7,225,695	8,056,779	12,124,578	9,495,828	7,427,223	10,901,733
(1,326,535)	912,079	567,641	(4,058,124)	447,407	1,124,860	(279,182)
—	—	—	9,050,000	50,000	2,975,000	—
—	—	—	444,840	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	310,000	—
2,575,000	—	—	1,551,802	—	—	—
(3,084,000)	(265,000)	—	(1,551,802)	—	—	—
(509,000)	(265,000)	—	9,494,840	50,000	3,285,000	—
(1,835,535)	647,079	567,641	5,436,716	497,407	4,409,860	(279,182)
8.66%	10.22%	9.90%	10.92%	12.50%	13.29%	14.98%

**WINNETKA PARK DISTRICT, ILLINOIS****Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2023 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Totals
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
2021	1,357,003,831	97,376,090	5,860,513	1,460,240,434
2022	1,761,665,392	104,961,068	6,317,010	1,872,943,470

Data Source: Office of the County Clerk

Railroad		Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
\$	736,706	\$ 1,295,674,401	\$ 4,264,096,961	33.33	\$ 0.392
	538,702	1,313,699,729	3,886,817,873	33.33	0.396
	561,583	1,270,197,840	3,941,167,830	33.33	0.421
	673,630	1,527,787,113	3,810,929,661	33.33	0.355
	685,356	1,565,701,979	4,583,396,517	33.33	0.357
	699,166	1,511,013,937	4,697,147,367	33.33	0.383
	751,018	1,591,318,857	4,773,956,571	33.33	0.374
	819,591	1,583,391,758	4,750,175,274	33.33	0.392
	854,335	1,461,094,769	4,383,284,307	33.33	0.434
	1,019,437	1,873,962,907	5,621,888,721	33.33	0.356

**WINNETKA PARK DISTRICT, ILLINOIS****Direct and Overlapping Property Tax Rates - Last Ten Tax levy Years  
December 31, 2023 (Unaudited)**

	2013	2014	2015
Winnetka Park District			
Corporate	0.213	0.217	0.229
I.M.R.F.	0.019	0.019	0.020
Social Security	0.034	0.035	0.037
Auditing	0.002	0.002	0.002
Liability Insurance	0.011	0.012	0.013
Recreation	0.065	0.065	0.069
Handicapped Fund	0.018	0.016	0.018
Workmen's Compensation	0.006	0.006	0.006
Limited Bonds	0.024	0.024	0.027
Total Direct	0.392	0.396	0.421
Overlapping Rates			
Cook County	0.560	0.568	0.552
Forest Preserve	0.069	0.069	0.069
Elections	—	—	—
New Trier Township	0.054	0.055	0.058
Mosquito Abatement District	0.007	0.007	0.012
Metropolitan Water Reclamation District	0.417	0.430	0.426
Village of Winnetka	1.162	1.154	1.208
Winnetka Public Library	0.230	0.233	0.246
School District #36	3.331	3.386	3.542
New Trier High School	2.111	2.268	2.380
Community College 535	0.256	0.258	0.271
Total Direct and Overlapping Tax Rate	8.197	8.428	8.764

Data Source: Cook County Clerk

2016	2017	2018	2019	2020	2021	2022
0.193	0.194	0.209	0.209	0.219	0.247	0.211
0.017	0.019	0.023	0.025	0.025	0.028	0.022
0.031	0.030	0.022	0.024	0.023	0.025	0.020
0.001	0.001	0.002	0.001	0.001	0.001	0.001
0.011	0.011	0.012	0.006	0.007	0.007	0.005
0.058	0.058	0.069	0.064	0.070	0.074	0.058
0.016	0.017	0.018	0.018	0.019	0.021	0.014
0.005	0.005	0.005	0.004	0.004	0.005	0.004
0.023	0.022	0.023	0.023	0.024	0.026	0.021
0.355	0.357	0.383	0.374	0.392	0.434	0.356
0.533	0.496	0.489	0.454	0.453	0.446	0.437
0.063	0.062	0.060	0.059	0.058	0.058	0.008
—	0.031	—	0.030	—	0.019	—
0.049	0.050	0.053	0.051	0.053	0.060	0.057
0.017	0.010	0.011	0.010	0.009	0.009	0.009
0.406	0.402	0.396	0.389	0.378	0.382	0.209
1.013	0.994	1.039	1.007	1.025	1.117	1.061
0.209	0.210	0.225	0.217	0.223	0.249	0.206
3.049	3.002	3.220	3.149	3.015	3.285	2.661
1.974	1.993	2.111	2.028	2.085	2.322	1.771
0.231	0.232	0.246	0.221	0.227	0.252	0.205
7.544	7.482	7.850	7.615	7.526	8.199	6.624

# WINNETKA PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2023 (Unaudited)

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Individual	\$ 8,744,499	1	0.467%			
Chicago Title Land Trust	5,953,085	2	0.318%			
Individual	4,857,822	3	0.259%			
Individual	4,377,246	4	0.234%			
Individual	4,287,504	5	0.229%			
Individual	4,115,163	6	0.220%			
Individual	3,378,206	7	0.180%			
Individual	3,717,853	8	0.198%			
Individual	3,579,475	9	0.191%			
Individual	3,431,068	10	0.183%			
Individual				\$ 3,250,732	1	0.270%
Individual				3,181,210	2	0.260%
Individual				3,160,502	3	0.260%
AH2 Signal Hill Ltd				2,721,789	4	0.220%
Individual				2,662,100	5	0.220%
Individual				2,581,892	6	0.210%
Individual				2,402,198	7	0.200%
Hulsizer & Makowiec				2,291,074	8	0.190%
Individual				2,205,498	9	0.180%
Gould & Rathner LLC				2,064,489	10	0.170%
	<u>46,441,921</u>		<u>2.479%</u>	<u>26,521,484</u>		<u>2.180%</u>

Data Source: Cook County Tax Extension Office

**WINNETKA PARK DISTRICT, ILLINOIS****Property Tax Levies and Collections - Last Ten Fiscal Years  
December 31, 2023 (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
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%
2022	2021	6,289,363	N/A	N/A	N/A	6,284,079	99.92%
2023	2022	6,671,308	N/A	N/A	N/A	6,472,282	97.02%

Data Source: District Records

N/A - Not Available

# WINNETKA PARK DISTRICT, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2023 (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				
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
2022	14,773,902	5,440,000	400,000	—	20,613,902	1.21%	12,658	1,629
2023	14,579,541	4,980,226	300,000	—	19,859,767	1.17%	12,607	1,575

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, 2023 (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
2014	\$ 6,381,296	\$ 94,461	\$ 6,286,835	\$ 1,295,674,401	0.493%	12,187	524
2015	6,274,044	76,287	6,197,757	1,313,699,729	0.478%	12,187	515
2016	6,166,792	86,973	6,079,819	1,270,197,840	0.485%	12,187	506
2017	6,049,540	93,654	5,955,886	1,527,787,113	0.396%	12,187	496
2018	5,922,288	94,953	5,827,335	1,565,701,979	0.378%	12,480	475
2019	5,785,036	92,282	5,692,754	1,511,013,937	0.383%	12,480	464
2020	15,132,624	106,747	15,025,877	1,591,318,857	0.951%	12,480	1,213
2021	14,958,263	122,719	14,835,544	1,583,391,758	0.945%	12,480	1,199
2022	14,773,902	294,686	14,479,216	1,461,094,769	1.011%	12,744	1,159
2023	14,579,541	268,415	14,311,126	1,873,962,907	0.778%	12,607	1,156

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, 2023 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage to Debt Applicable to District	(3) District's Share of Debt
Winnetka Park District	\$ 19,559,767	100.00%	19,559,767
School Districts:			
New Trier High School	120,565,000	26.00%	31,346,900
Oakton Community College No. 535	54,930,000	5.86%	3,218,898
School District No. 36 (Winnetka)	53,980,000	98.08%	52,943,584
School District No. 37 (Avoca)	7,105,000	6.38%	453,299
School District No. 38 (Kenilworth)	4,850,000	9.22%	447,170
Total School Districts	241,430,000		88,409,851
Other Agencies:			
Cook County	2,093,131,750	0.90%	18,838,186
Forest Preserve District	85,955,000	0.90%	773,595
Metropolitan Water Reclamation	2,503,179,075	0.91%	22,778,930
Glencoe Park District	5,780,000	0.89%	51,442
Village of Winnetka	13,680,000	93.38%	12,774,384
Total Other Agencies	4,701,725,825		55,216,537
Total Overlapping Debt	4,943,155,825		143,626,388
Total Direct and Overlapping Debt	4,962,715,592		163,186,155

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, 2023 (Unaudited)**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS****Legal Debt Margin - Last Ten Tax Levy Years  
December 31, 2023 (Unaudited)**

	2013	2014	2015	2016
Equalized Assessed Valuation	\$ 1,295,476,397	1,313,722,610	1,270,309,887	1,527,798,839
Bonded Debt Limit - 2.875% of Assessed Value	37,244,946	37,769,525	36,521,409	43,924,217
Amount of Debt Applicable to Limit	7,235,000	11,535,000	10,925,000	10,485,000
Legal Debt Margin	30,009,946	26,234,525	25,596,409	33,439,217
Percentage of Legal Debt Margin to Bonded Debt Limit	80.57%	69.46%	70.09%	76.13%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	7,448,989	7,553,905	7,304,282	8,784,843
Amount of Debt Applicable to Limit	6,200,000	6,100,000	6,000,000	5,890,000
Legal Debt Margin	1,248,989	1,453,905	1,304,282	2,894,843
Percentage of Legal Debt Margin to Bonded Debt Limit	16.77%	19.25%	17.86%	32.95%

Data Source: District Records

2017	2018	2019	2020	2021	2022
1,565,715,789	1,511,065,789	1,591,387,430	1,583,426,502	1,461,094,769	1,873,962,907
45,014,329	43,443,141	45,752,389	45,523,512	42,006,475	53,876,434
10,025,000	9,550,000	18,110,000	17,655,000	20,080,000	19,350,226
34,989,329	33,893,141	27,642,389	27,868,512	21,926,475	34,526,208
77.73%	78.02%	60.42%	61.22%	52.20%	64.08%
9,002,866	8,688,628	9,150,478	9,104,702	8,401,295	10,775,287
5,770,000	5,640,000	5,500,000	5,350,000	5,190,000	5,020,000
3,232,866	3,048,628	3,650,478	3,754,702	3,211,295	5,755,287
35.91%	35.09%	39.89%	41.24%	38.22%	53.41%

## WINNETKA PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2023 (Unaudited)

Fiscal Year	(1) Population	Personal Income (in Thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	Unemployment Rate
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	5.9%
2022	12,658	250,004	135,049	42.8	5,750	3.1%
2023	12,607	250,006	135,049	42.8	5,746	3.8%

#### Data Sources:

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

(2) Data provided by School District Administrative Offices

# WINNETKA PARK DISTRICT, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2023 (Unaudited)

Employer	2023			2014		
	Employees	Rank	Percentage of Total District Employment*	Employees	Rank	Percentage of Total District Employment*
New Trier High School East	1,420	1	19.93%	483	1	9.72%
School District 36	400	2	5.61%	221	2	4.45%
Village of Winnetka	163	3	2.29%	155	3	3.10%
North Shore Country Day School	142	4	1.99%	115	6	2.27%
Coldwell Banker	140	5	1.97%	113	5	2.31%
BMO Harris Bank	63	6	0.91%			
Baird & Warner, Inc.	65	7	0.88%	65	7	1.31%
Sacred Heart School	60	8	0.84%	45	9	0.91%
Faith, Hope, & Charity School	45	9	0.63%	43	10	0.87%
Chase Bank	40	10	0.56%			
Dyson, Dyson & Dunn, Inc.				150	4	3.02%
Killian Co., V.J.				45	8	0.91%
	<u>2,538</u>		<u>35.61%</u>	<u>1,435</u>		<u>28.87%</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, 2023 (Unaudited)

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Government</b>										
Administration - Full Time	11	12	12	15	14	14	10	10	11	12
Administration - Part Time	3	3	3	4	4	1	3	3	1	3
	14	15	15	19	18	15	13	13	12	15
Park Services - Full Time	15	14	14	10	10	11	10	10	10	12
Park Services - Part Time	5	5	5	2	—	—	1	1	1	1
Park Services - Seasonal	19	19	19	12	12	10	10	10	10	9
	39	38	38	24	22	21	21	21	21	22
<b>Recreation</b>										
Ice Arena - Full Time	5	5	5	3	3	3	2	2	3	3
Ice Arena - Part Time	35	35	35	17	17	17	17	17	25	30
	40	40	40	20	20	20	19	19	28	33
Tennis Center - Full Time	3	3	3	4	4	4	4	4	4	3
Tennis Center - Part Time	20	21	21	23	23	23	23	23	23	30
	23	24	24	27	27	27	27	27	27	33
Beaches - Seasonal	60	62	62	79	79	79	79	79	82	67
Golf Course- Full Time	3	3	3	5	5	5	5	5	—	—
Golf Course - Part Time	40	40	40	45	45	45	45	45	—	—
	43	43	43	50	50	50	50	50	—	—
Recreation & Camps - Seasonal	75	75	75	48	50	50	50	50	79	96
Boat Launch - Seasonal	15	15	15	14	14	14	—	—	21	27
Total Full Time	37	37	37	37	36	37	31	31	28	30
Total Part Time	103	104	104	91	89	86	89	89	50	64
Total Seasonal	169	171	171	153	155	153	139	139	192	199
	309	312	312	281	280	276	259	259	270	293

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, 2023 (Unaudited)**

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**See Following Page**

## WINNETKA PARK DISTRICT, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2023 (Unaudited)

Function/Program	2014	2015	2016
Parks and Recreation			
Recreation Program Attendance	17,868	19,200	19,300
Golf Club Rounds of Play - 9	11,239	13,412	11,560
Golf Club Rounds of Play - 18	25,124	30,821	30,238
Tennis Center Admissions	108,000	108,000	107,000
Ice Arena Admissions	144,800	143,900	144,200
Camps	1,015	1,199	1,117

Data Source: District Records

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

2017	2018	2019	2020*	2021	2022	2023
16,868	17,522	18,719	11,231	13,663	13,756	13,258
9,589	7,563	7,544	14,406	10,797	5,097	—
25,658	20,506	18,312	30,628	28,622	23,902	—
109,000	111,213	112,000	98,007	110,968	111,242	112,445
141,316	134,773	148,992	102,050	122,690	133,913	127,991
977	1,015	1,176	839	854	916	1,088

## WINNETKA PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2023 (Unaudited)

Function/Program	2014	2015	2016
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)	4	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

2017	2018	2019	2020	2021	2022	2023
241	241	241	241	241	241	240
26	26	26	26	26	25	25
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	—	—
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