

WINNETKA PARK DISTRICT,
ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL
REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2018

WINNETKA PARK DISTRICT, ILLINOIS

Comprehensive Annual Financial Report

For the Fiscal Year Ended December 31, 2018

Prepared by

Christine Berman
Superintendent of Finance

WINNETKA PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

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

WINNETKA PARK DISTRICT, ILLINOIS

List of Principal Officials December 31, 2018

Board of Commissioners

Arthur Archambault, President

John Peterson, Vice President

Warren James, Commissioner

Teresa Claybrook, Commissioner

Eric Lussen, Commissioner

Ian Larkin, Commissioner

John Thomas, Commissioner

Steve Adams, Attorney

Administration

John Muno, Director of Parks and Recreation/Secretary

Christine Berman, Superintendent of Finance/Treasurer

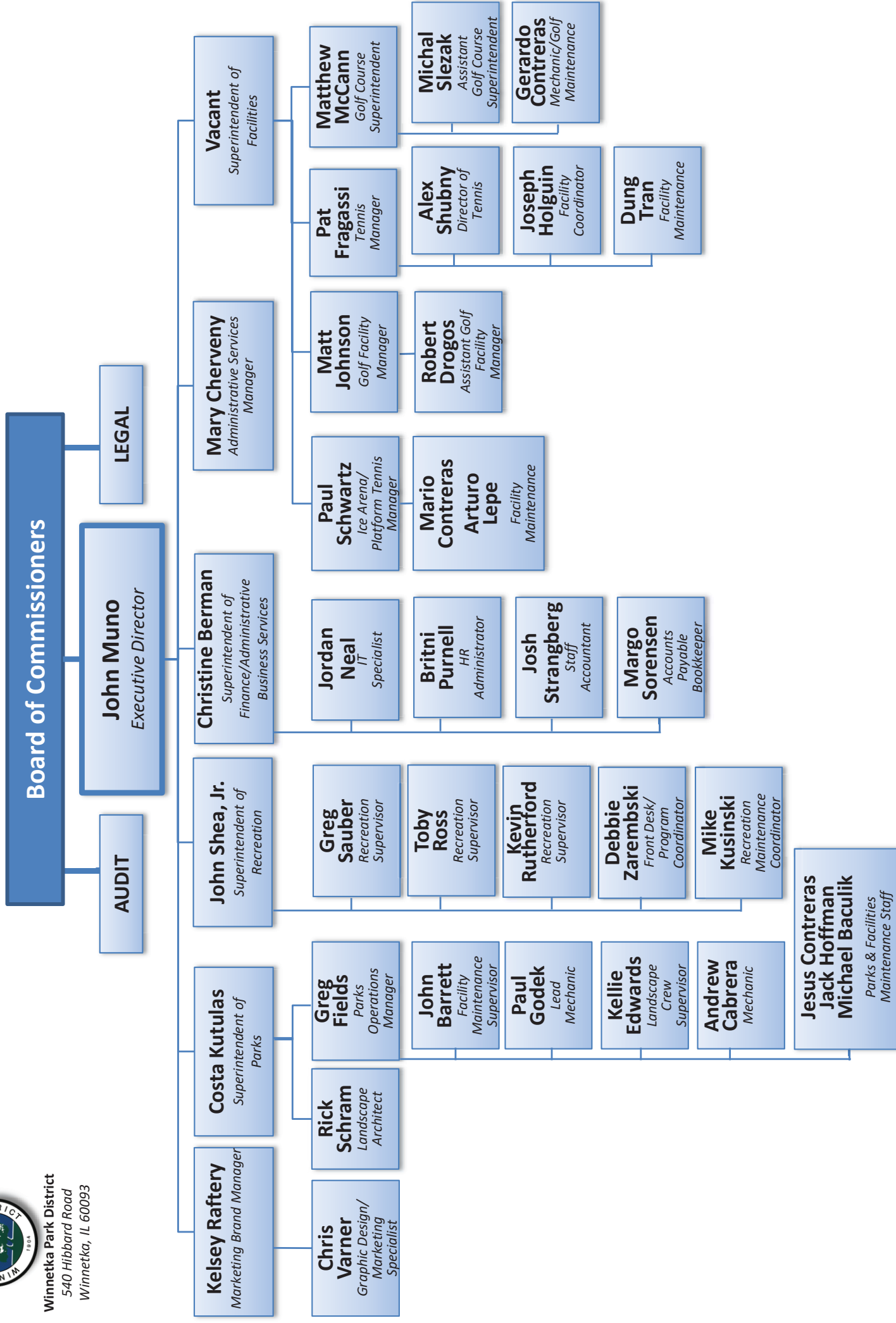
Costa Kutulas, Superintendent of Parks

John Shea, Superintendent of Recreation



Winnetka Park District
540 Hibbard Road
Winnetka, IL 60093

Winnetka Park District Organizational Chart





April 25, 2019

To Winnetka Park District Residents:

State law requires that every general-purpose local government publish within six months of the close of the fiscal year, a complete set of audited financial statements. These statements are presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited by a firm of licensed certified public accountants. This report is published to fulfill that requirement for the fiscal year ended December 31, 2018.

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

Lauterbach & Amen, LLP, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the financial statements of the Winnetka Park District for the year ended December 31, 2018. The independent auditor’s report is located at the front of the financial section of this report.

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

THE REPORTING ENTITY AND ITS SERVICES

The Winnetka Park District is located 18 miles north of downtown Chicago and encompasses an area of approximately 238 acres in Cook County. The District serves all of the Village of Winnetka, and small sections of the Village of Glencoe to the north, the Village of Kenilworth to the south, and the Village of Northfield to the west. The area is essentially fully developed, exhibiting a substantial residential sector.

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

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

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

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

FACTORS AFFECTING FINANCIAL CONDITION

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

Local Economy. The Village of Winnetka and surrounding area is primarily a residential community with minimal commercial and industrial properties. The area is essentially fully developed. The District's population is affluent and the median housing value is \$1,020,000.

Long-Term Financial Planning. The District has been operating for the past 20 years under the Property Tax Limitation Act. During the past 16 years, operating expenses have generally increased more rapidly than tax revenues. As a result, long-range planning has become more critical. In prior years, the District increased the fund balance in the General Fund to help finance anticipated future cash outflows derived from planned major initiatives which began in 2012. The fund balance in the General Fund increased at the end of 2018 even though a transfer to help fund capital projects in the Golf Fund was completed. In future years, the District will focus on alternative funding options for capital projects.

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

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

Major Initiatives. Each year when preparing the budget, the District identifies facilities, property or programs that need to either be acquired, developed or expanded to better meet the needs of the citizens and to enhance the quality of recreation within the community. During the 2019 budget process, the Board of the Winnetka Park District approved a capital budget in the amount of \$2,859,456. Specific projects include the implementation of certain elements of the Lakefront Master Plan at a cost of \$1,507,600 as well as various equipment and renovations throughout the District.

During 2018, the capital improvements focused on repair, replacement and maintenance of existing facilities, equipment and park sites. Improvements included completion of the Tennis Center roof replacement and completion of Golf Maintenance outbuildings renovations.

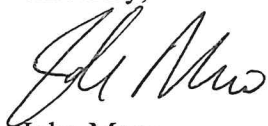
OTHER INFORMATION

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

The Winnetka Park District was awarded the Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal years 2007 through 2017. This prestigious award is the highest form of recognition in government accounting and financial reporting.

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

Sincerely,



John MUNO
Executive Director



Christine Berman
Superintendent of Finance



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Winnetka Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

April 25, 2019

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Winnetka Park District, Illinois, as of December 31, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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.

Other Information

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

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Lauterbach & Amen, LLP
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, 2018. Please read it in conjunction with the additional information that has been furnished in the transmittal letter, which can be found beginning on page 3 of this report; and the District's basic financial statements, which begin on page 20.

FINANCIAL HIGHLIGHTS

- The District's net position (assets and deferred outflows minus liabilities and deferred inflows) totaled \$26,543,502 at December 31, 2018 compared to the restated net position of \$26,110,135 at December 31, 2017, an increase of \$433,367. Of this amount, \$20,902,571 is net investment in capital assets, \$968,236 is restricted and \$4,672,695 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.
- Property and replacement taxes collected were \$5,462,973 and \$34,870, respectively, in 2018 compared to \$5,266,151 and \$36,012 in 2017. The increase of \$196,822 in property taxes reflects a 2.1% increase to the tax levy for operations over 2017.
- Charges for Services resulted in revenues of \$6,627,587, a slight increase of \$17,447 over \$6,610,140 in the prior year.
- The General Fund reported an increase in fund balance of \$353,961, compared to last year's decrease of \$1,822,197 and a budgeted decrease of \$379,238.
- The Park District's outstanding general obligation debt at December 31, 2018 was \$10,025,000.
- Beginning net position was restated due to the District implementing GASB Statement No. 75.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 20 - 23) provide information about the activities of the District as a whole and present a longer term view of the District's finances. Fund financial statements begin on page 24. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing information about the District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The two government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The Statement of Net Position presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of

the District is improving or deteriorating. Consideration of other non-financial factors, such as changes in the District's property tax base, the condition of parks and facilities, satisfaction of stakeholders, and other information beyond the scope of this report, is needed to assess the overall health of the Park District.

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

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

The government-wide financial statements can be found on pages 20 - 23 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Recreation Fund, the Municipal Retirement Fund, the Debt Service Fund and the Capital Projects Fund; all of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for its governmental funds. Budgetary comparison schedules have been provided for the governmental activities to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24 - 29 of this report.

Proprietary Funds

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

The basic proprietary fund financial statements can be found on pages 30 - 35 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 36 - 70 of this report.

Required Supplemental Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension liability, retiree benefits plan, and budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 71- 77 of this report.

Other Supplemental Information

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 78 - 93 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that, in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$26,543,502.

	Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Current and Other Assets	\$ 11,465,459	\$ 10,457,337	\$ 3,521,051	\$ 3,454,990	\$ 14,986,510	\$ 13,912,327
Capital Assets	19,805,477	20,435,171	11,287,658	11,048,543	31,093,135	31,483,714
Total Assets	31,270,936	30,892,508	14,808,709	14,503,533	46,079,645	45,396,041
Deferred Outflows	1,945,879	1,009,921	-	-	1,945,879	1,009,921
Total Assets/Def. Outflows	33,216,815	31,902,429	14,808,709	14,503,533	48,025,524	46,405,962
Long-Term Debt	12,474,176	10,029,889	924,732	868,629	13,398,908	10,898,518
Other Liabilities	986,653	833,462	948,824	666,167	1,935,477	1,499,629
Total Liabilities	13,460,829	10,863,351	1,873,556	1,534,796	15,334,385	12,398,147
Deferred Inflows	6,143,066	7,446,112	4,571	-	6,147,637	7,446,112
Total Liabilities/ Def. Inflows	19,603,895	18,309,463	1,878,127	1,534,796	21,482,022	19,844,259
Net Position						
Net Investment in						
Capital Assets	10,428,189	10,690,631	10,474,382	10,109,472	20,902,571	20,800,103
Restricted	968,236	872,513	-	-	968,236	872,513
Unrestricted	2,216,495	2,029,822	2,456,200	2,859,265	4,672,695	4,889,087
Total Net Position	\$ 13,612,920	\$ 13,592,966	\$ 12,930,582	\$ 12,968,737	\$ 26,543,502	\$ 26,561,703

The largest portion of the District's net position (78.7% or \$20,902,571) reflects the investment in capital assets (for example land, buildings, machinery and equipment) less any related debt used to acquire those assets that may still be outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, 3.6% or \$968,236, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 17.6% or \$4,672,695, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

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

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Revenues						
Program Revenues						
Charges for Services	\$ 2,421,861	\$ 2,364,122	\$ 4,205,726	\$ 4,246,018	\$ 6,627,587	\$ 6,610,140
Capital Grants/Contrib.	-	2,200	-	1,061,210	-	1,063,410
General Revenues						
Property Taxes	5,462,973	5,266,151	-	-	5,462,973	5,266,151
Other	252,940	181,953	265,113	307,021	518,053	488,974
Total Revenues	8,137,774	7,814,426	4,470,839	5,614,249	12,608,613	13,428,675
Expenses						
General Government	2,894,130	3,157,291	-	-	2,894,130	3,157,291
Recreation	4,363,993	5,386,460	-	-	4,363,993	5,386,460
Golf Course	-	-	1,988,376	1,799,248	1,988,376	1,799,248
Tennis Center	-	-	1,558,945	1,504,967	1,558,945	1,504,967
Ice Arena	-	-	873,303	881,852	873,303	881,852
Platform Tennis	-	-	172,305	160,505	172,305	160,505
Interest on Long-Term Debt	324,194	334,433	-	-	324,194	334,433
Total Expenses	7,582,317	8,878,184	4,592,929	4,346,572	12,175,246	13,224,756
Change in Net Position						
Before Transfers	555,457	(1,063,758)	(122,090)	1,267,677	433,367	203,919
Transfers	(265,000)	(1,916,504)	265,000	1,916,504	-	-
Change in Net Position	290,457	(2,980,262)	142,910	3,184,181	433,367	203,919
Net Position-Beginning as Restated	13,322,463	16,573,228	12,787,672	9,784,556	26,110,135	26,357,784
Net Position-Ending	\$ 13,612,920	\$ 13,592,966	\$ 12,930,582	\$ 12,968,737	\$ 26,543,502	\$ 26,561,703

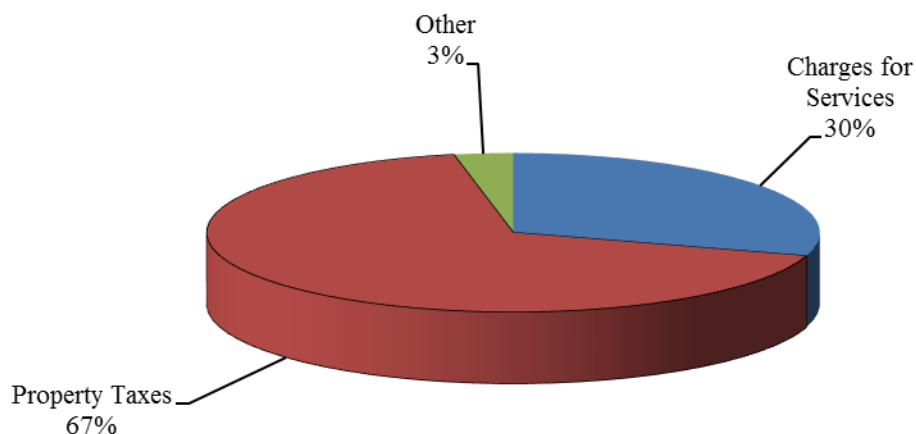
Net position of the District's governmental activities increase by 2.2%, or \$290,457 (\$13,612,920 in 2018 compared to a restated balance of \$13,322,463 in 2017). Net position of business-type activities increased 1.1%, or \$142,910 (\$12,930,580 in 2018 compared to a restated balance of \$12,787,672 in 2017).

Governmental Activities

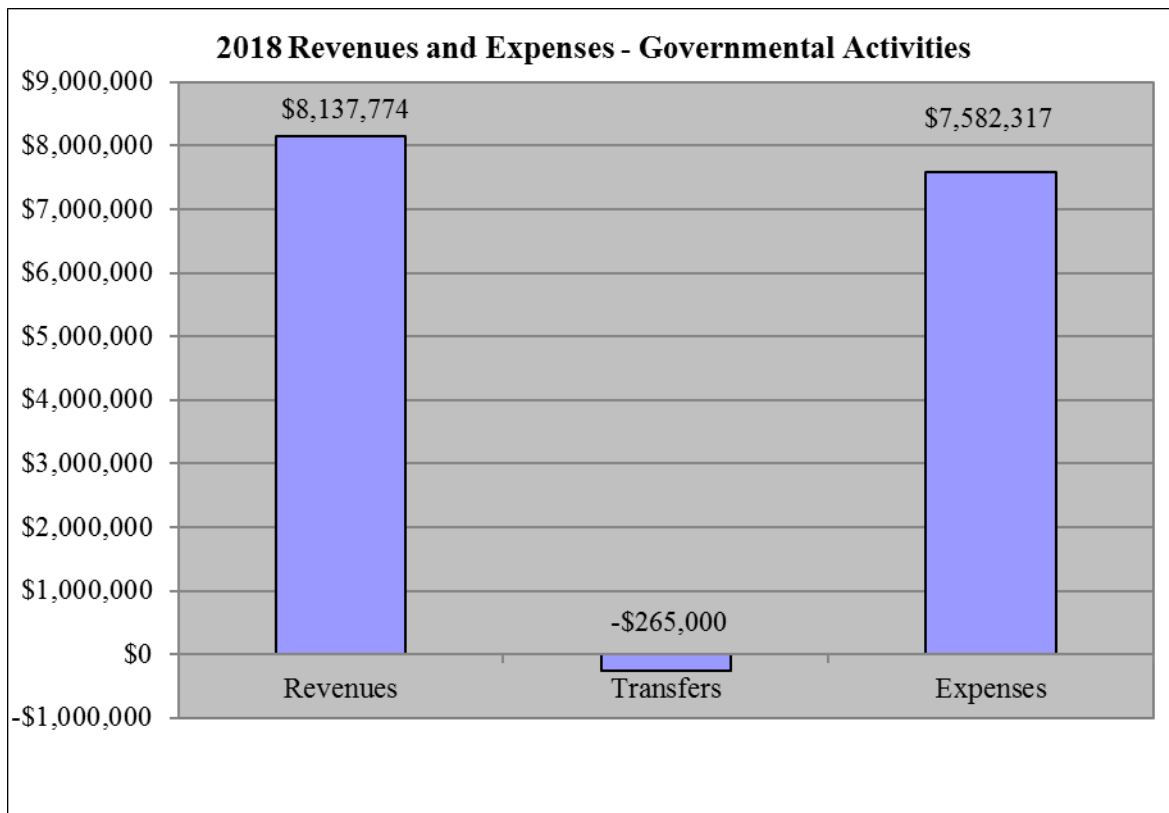
The cost of all governmental functions in 2018 totaled \$7,582,317. Revenues to fund governmental activities totaled \$8,137,774; \$2,421,861 from those who directly benefited from these activities, \$5,462,973 from property taxes and \$252,940 from other income.

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.

2018 Revenues by Source - Governmental Activities



The Revenue and Expense Table compares governmental revenues and expenses for 2018.

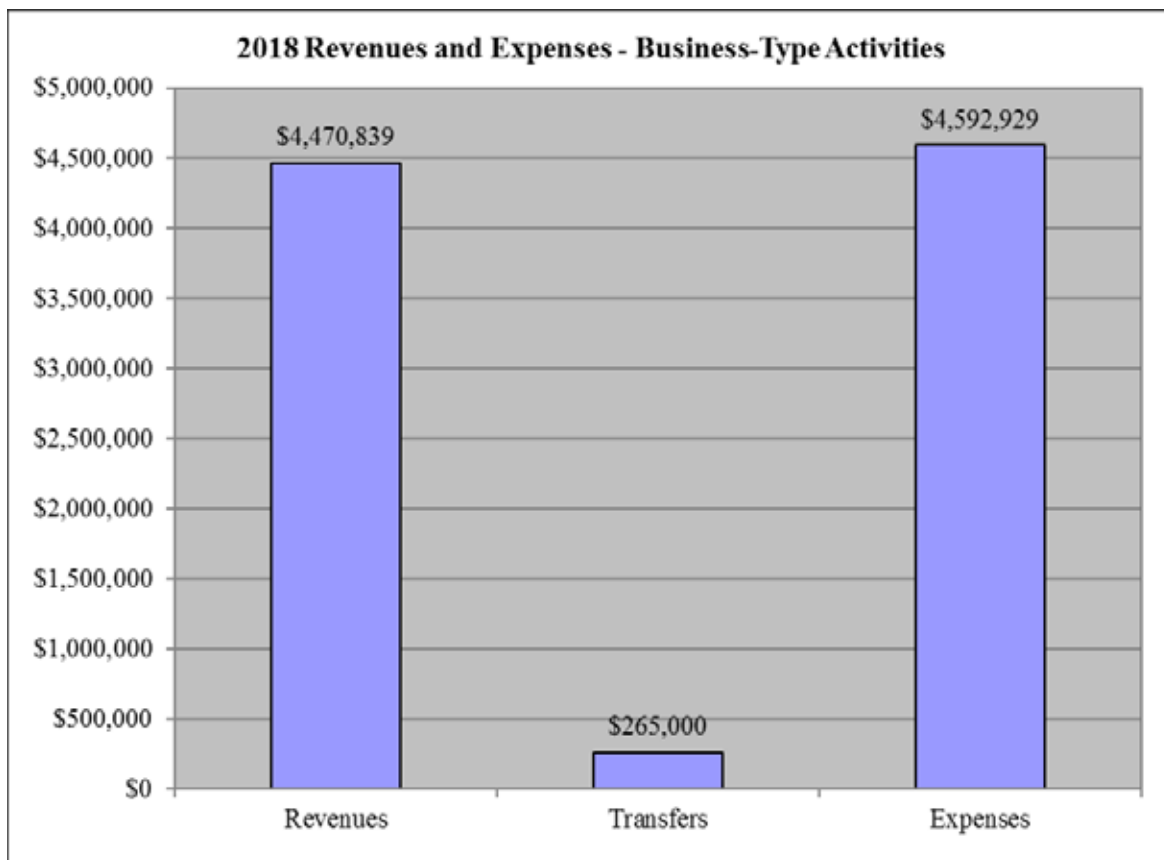


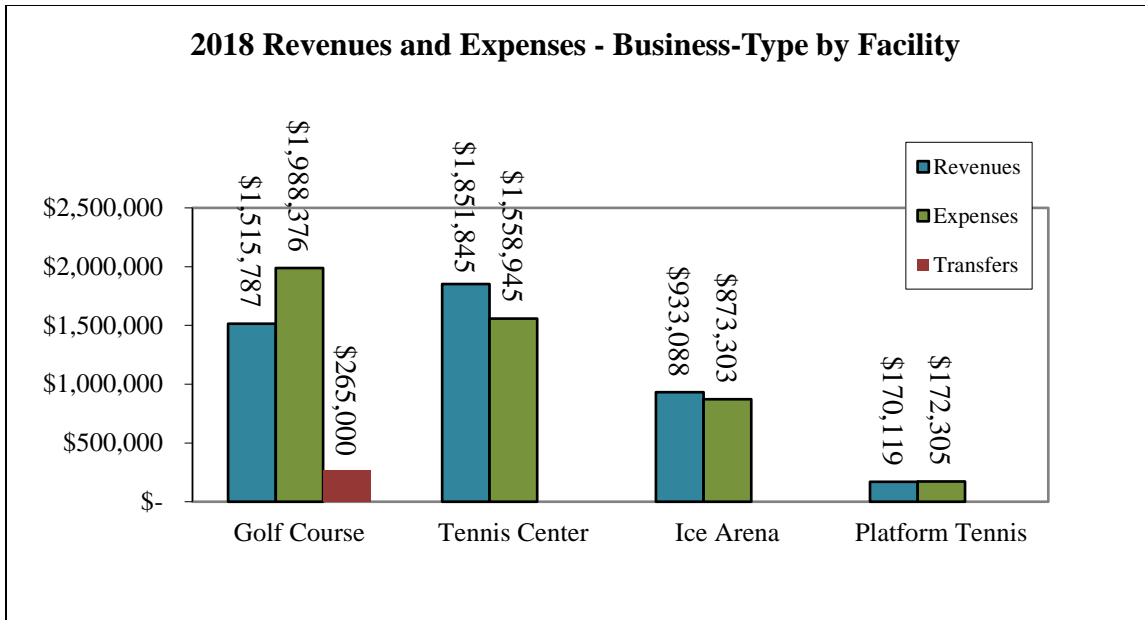
Governmental activities increased the District's net position by \$290,457. Entity-wide performance was affected by:

- Total revenues were higher in 2018 than 2017 by \$323,348; property taxes revenue were higher by a total of \$196,822.
- Total expenses were lower in 2018 than 2017 by \$1,295,867; capital outlay expenses were higher by a total of \$808,841.
- The \$265,000 transfer to the Golf Enterprise Fund to fund capital project expenses decreased governmental net position.

Business-Type activities

Business-type activities posted total revenues of \$4,470,839, while the costs of all business-type activities totaled \$4,592,929 and transfers totaled \$265,000. This increased the District's net position by \$142,910.





The combined net position increase was as follows: The Golf Course decreased \$207,589, the Tennis Center increased \$292,900, the Artificial Ice Arena increased \$59,785 and Platform Tennis decreased \$2,186. The key elements of this change are as follows:

- Business-type activities include depreciation expense of \$614,073.
- In 2018, Golf operating revenues were \$310,080 less than budget.
- The Golf Course Fund received \$265,000 in transfers from the General Fund for capital improvements.
- The Tennis Center operating revenues were \$231,495 more than budget while operating expenses were \$308,247 under budget.
- General Administrative and Garage Allocations were a combined \$73,109 under budget across all 4 facilities.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

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

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$5,151,163, which is \$647,079 more than last year's total of \$4,504,084. Of this amount, \$1,461,735 constitutes unassigned fund balance which is available for spending at the discretion of the District, \$939,191 constitutes assigned fund balance, \$1,727,716 constitutes committed fund balance, \$995,032 constitutes restricted fund balance which is the portion of net position that are subject to external enforceable legal restrictions (property tax levies) and \$27,489 constitutes nonspendable fund balance to

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, total fund balance was \$1,912,352 of which \$1,461,735 was unassigned. The fund balance of the District's General Fund increased \$353,961 during the current fiscal year. This increase is due to the combination of transfers out for capital expenditures totaling \$265,000 while reporting an increase of \$618,961 before transfers.

The Recreation Fund has a total fund balance of \$1,729,937, an increase of \$338,402. Revenues exceeded expenditures by \$338,402.

The Municipal Retirement Fund has a total fund balance of \$377,520, an increase of \$42,166.

The Debt Service Fund has a total fund balance of \$121,749, an increase of \$404.

The Capital Projects Fund has a total fund balance of \$704,191, a decrease of \$109,139. This decrease is due to capital outlays in the amount of \$159,732 being offset by \$50,593 in interest income.

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 \$839,385. This is a decrease in unrestricted net position of \$320,116. While expenses exceeded revenues before transfers in by \$472,589, a transfer in of \$265,000 from the General Fund resulted in a total net position decrease of \$207,589 to \$6,115,079.

The Tennis Center Fund unrestricted net position at the end of the current year decreased \$206,580 to \$523,744 and net investment in capital assets increased from \$2,219,788 to \$2,636,259 or \$416,471. The decrease in unrestricted net position and the increase in net investment in capital assets increased net position by \$292,900 to \$3,160,003. The increases in ongoing revenues were higher than similar increases in ongoing expenses.

The Ice Arena Fund unrestricted net position at the end of the year amounted to \$942,227, an increase of \$105,045 and net investment in capital assets decreased from \$2,129,697 to \$2,044,181 or \$85,516. The increase in unrestricted net position and the decrease in net investment in capital assets increase net position by \$59,785 to \$2,986,408.

The Platform Tennis Fund unrestricted net position ended the year at \$150,844, an increase of \$18,586. Net investment in capital assets decreased by \$25,799, from \$544,047 to \$518,248. These changes result in a decreased net position by \$2,186, from \$671,278 to \$669,092.

General Fund Budgetary Highlights

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

The General Fund actual revenues were slightly lower than budgeted revenues. Actual revenues for the current year were \$4,474,369, compared to budgeted revenues of \$4,675,859. This resulted primarily from property taxes coming in under budget by \$37,713 and general & administrative revenues coming in under budget by \$197,876.

The General Fund actual expenditures were lower than budgeted expenditures by \$674,689. Actual expenditures totaled \$3,855,408, while budgeted expenditures totaled \$4,530,097. This was primarily due to capital expenditures being \$163,256 below budget as projects were deferred until later years as well as salaries being \$130,220 below budget due to delays in hiring for vacant positions. Additionally, savings on contractual services were realized as fewer facility and equipment repairs were needed than originally anticipated.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental and business-type activities as of December 31, 2018 amounts to \$31,093,135 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 2,369,172	\$ 2,369,172	\$ 210,000	\$ 210,000	\$ 2,579,172	\$ 2,579,172
Construction in Progress	98,298	19,018	11,975	-	110,273	19,018
Land Improvements	16,775,752	16,384,253	4,978,767	4,978,767	21,754,519	21,363,020
Buildings and Improvements	7,412,540	7,333,178	15,105,860	14,409,794	22,518,400	21,742,972
Infrastructure	2,015,682	2,015,682	-	-	2,015,682	2,015,682
Machinery and Equipment	2,437,602	2,721,078	1,871,377	1,793,668	4,308,979	4,514,746
Licensed Vehicles	429,861	422,632	49,868	49,868	479,729	472,500
Accumulated Depreciation	(11,733,430)	(10,829,842)	(10,940,189)	(10,393,554)	(22,673,619)	(21,223,396)
Total	\$ 19,805,477	\$ 20,435,171	\$ 11,287,658	\$ 11,048,543	\$ 31,093,135	\$ 31,483,714

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

- Completed Tennis Roof Replacement at a cost of \$420,826.
- Completed Golf Maintenance Outbuilding Renovations at a total cost of \$206,671.

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 \$10,190,564 which is all debt backed by the full faith and credit of the government.

The District's total debt decreased \$493,047 (4.6 percent) during the current fiscal year. This decrease is due to the \$460,000 in debt retirements, the \$25,795 in installment contract retirements and the \$7,252 amortization of bond premiums.

The District was awarded an “Aa1” rating from Moody’s Investor Service in fiscal year 2014 for general obligation debt. State statutes limit the amount of general obligation debt a government entity may issue to 2.875 percent of its total assessed valuation. The current debt limitation for the District is \$45,014,329, 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 2019 budget, tax rates and fees that will be charged for its governmental activities. One of those factors is the economy. The unemployment rate for 2018 for the Village of Winnetka is 3.8%, which is under the state unemployment rate of 4.3%.

The 2018 tax levy (for taxes collected in 2019) includes an assumption of a \$20,000,000 increase to its tax base for new construction projects occurring in the Village of Winnetka and an increase in the tax levy for operations of 2.1% over the 2017 tax levy. In addition, the District continues to rely on user fees that mitigate the limitations on property tax revenues affecting the District.

The 2019 Budget increased by \$650,646 or 5.15%, from \$12,644,434 to \$13,295,080. During the budget process, the District reviews and revises its Long Range Plan (LRP) to reflect changes in the condition of its capital assets, the financial capacity and condition of the Park District and the impact of these factors on the programming needs of the citizens and the maintenance of park property and facilities as well as the preservation of open space.

Capital Projects increased \$716,936, from \$2,142,520 to \$2,859,456. Major capital renovations for 2019 include \$1,507,600 for the Lakefront renovations, \$320,550 for equipment and renovation to the Parks, \$182,232 for equipment and improvements to the Golf Course and Golf Maintenance Center, \$179,000 for equipment, HVAC, security system and paving at the Tennis Center, and \$670,074 for various miscellaneous capitals throughout the District.

Requests for Information

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

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

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

WINNETKA PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2018**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Statement of Net Position
December 31, 2018**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 5,611,546	\$ 3,376,536	\$ 8,988,082
Receivables - Net of Allowances			
Property Taxes	5,759,506	-	5,759,506
Accounts	66,918	73,367	140,285
Inventories/Prepays	27,489	71,148	98,637
Total Current Assets	11,465,459	3,521,051	14,986,510
Noncurrent Assets			
Capital Assets			
Nondepreciable	2,467,470	221,975	2,689,445
Depreciable	29,071,437	22,005,872	51,077,309
Accumulated Depreciation	(11,733,430)	(10,940,189)	(22,673,619)
Total Noncurrent Assets	19,805,477	11,287,658	31,093,135
Total Assets	31,270,936	14,808,709	46,079,645
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,945,879	-	1,945,879
Total Assets and Deferred Outflows of Resources	33,216,815	14,808,709	48,025,524

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 429,412	\$ 418,886	\$ 848,298
Accrued Payroll	44,373	34,295	78,668
Accrued Interest Payable	26,796	10,503	37,299
Other Payables	81,005	356,605	437,610
Current Portion of Long-Term Debt	405,067	128,535	533,602
Total Current Liabilities	986,653	948,824	1,935,477
Noncurrent Liabilities			
Compensated Absences	120,269	61,038	181,307
Net Pension Liability - IMRF	3,107,073	-	3,107,073
Total OPEB Liability - RBP	244,546	163,694	408,240
Debt Certificates	3,210,000	700,000	3,910,000
General Obligation Limited Tax Park Bonds - Net	5,792,288	-	5,792,288
Total Noncurrent Liabilities	12,474,176	924,732	13,398,908
Total Liabilities	13,460,829	1,873,556	15,334,385
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	376,730	-	376,730
Deferred Items - RBP	6,830	4,571	11,401
Property Taxes	5,759,506	-	5,759,506
Total Deferred Inflows of Resources	6,143,066	4,571	6,147,637
Total Liabilities and Deferred Inflows of Resources	19,603,895	1,878,127	21,482,022
NET POSITION			
Net Investment in Capital Assets	10,428,189	10,474,382	20,902,571
Restricted			
Liability Insurance	190,349	-	190,349
Social Security/Illinois Municipal Retirement	377,520	-	377,520
Special Recreation	218,036	-	218,036
Auditing	23,269	-	23,269
Workers' Compensation	64,109	-	64,109
Debt Service	94,953	-	94,953
Unrestricted	2,216,495	2,456,200	4,672,695
Total Net Position	\$ 13,612,920	\$ 12,930,582	\$ 26,543,502

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

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Activities

For the Year Ended December 31, 2018

	Expenses	Program Revenues	
		Charges for Services	Capital Grants/Contributions
Governmental Activities			
General Government	\$ 2,894,130	\$ 1,227,552	\$ -
Recreation	4,363,993	1,194,309	-
Interest on Long-Term Debt	324,194	-	-
Total Governmental Activities	7,582,317	2,421,861	-
Business-Type Activities			
Golf Course	1,988,376	1,445,105	-
Tennis Center	1,558,945	1,760,245	-
Ice Arena	873,303	830,275	-
Platform Tennis	172,305	170,101	-
Total Business-Type Activities	4,592,929	4,205,726	-
Total Primary Government	\$ 12,175,246	\$ 6,627,587	\$ -

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

Changes 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		
Governmental Activities	Business-Type Activities	Totals
\$ (1,666,578)	\$ -	\$ (1,666,578)
(3,169,684)	-	(3,169,684)
(324,194)	-	(324,194)
(5,160,456)	-	(5,160,456)
-	(543,271)	(543,271)
-	201,300	201,300
-	(43,028)	(43,028)
-	(2,204)	(2,204)
-	(387,203)	(387,203)
(5,160,456)	(387,203)	(5,547,659)
\$ 5,462,973	\$ -	\$ 5,462,973
34,870	-	34,870
101,186	-	101,186
116,884	265,113	381,997
(265,000)	265,000	-
5,450,913	530,113	5,981,026
290,457	142,910	433,367
13,322,463	12,787,672	26,110,135
\$ 13,612,920	\$ 12,930,582	\$ 26,543,502

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

WINNETKA PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds
December 31, 2018**

		Special
	General	Recreation
ASSETS		
Cash and Investments	\$ 2,141,578	\$ 1,739,602
Receivables - Net of Allowances		
Taxes	3,336,411	1,039,797
Accounts	4,257	62,661
Prepays/Inventories	25,268	2,221
Total Assets	<u>\$ 5,507,514</u>	<u>\$ 2,844,281</u>
LIABILITIES		
Accounts Payable	\$ 183,536	\$ 24,384
Accrued Payroll	33,852	10,521
Other Payables	41,363	39,642
Total Liabilities	<u>258,751</u>	<u>74,547</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	3,336,411	1,039,797
Total Liabilities and Deferred Inflows of Resources	<u>3,595,162</u>	<u>1,114,344</u>
FUND BALANCES		
Nonspendable	25,268	2,221
Restricted	190,349	-
Committed	-	1,727,716
Assigned	235,000	-
Unassigned	1,461,735	-
Total Fund Balances	<u>1,912,352</u>	<u>1,729,937</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 5,507,514</u>	<u>\$ 2,844,281</u>

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
\$ 439,403	\$ 121,749	\$ 827,297	\$ 341,917	\$ 5,611,546
673,422	342,178	-	367,698	5,759,506
-	-	-	-	66,918
-	-	-	-	27,489
\$ 1,112,825	\$ 463,927	\$ 827,297	\$ 709,615	\$ 11,465,459
\$ 61,883	\$ -	\$ 123,106	\$ 36,503	\$ 429,412
-	-	-	-	44,373
-	-	-	-	81,005
61,883	-	123,106	36,503	554,790
673,422	342,178	-	367,698	5,759,506
735,305	342,178	123,106	404,201	6,314,296
-	-	-	-	27,489
377,520	121,749	-	305,414	995,032
-	-	-	-	1,727,716
-	-	704,191	-	939,191
-	-	-	-	1,461,735
377,520	121,749	704,191	305,414	5,151,163
\$ 1,112,825	\$ 463,927	\$ 827,297	\$ 709,615	\$ 11,465,459

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

WINNETKA PARK DISTRICT, ILLINOIS

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

December 31, 2018

Total Governmental Fund Balances	\$ 5,151,163
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	19,805,477
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Deferred outflows (inflows) of resources related to the pensions not reported
in the funds.

Deferred Items - IMRF	1,569,149
Deferred Items - RBP	(6,830)

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Compensated Absences Payable	(150,336)
Net Pension Liability - IMRF	(3,107,073)
Total OPEB Liability - RBP	(244,546)
Debt Certificates Payable	(3,455,000)
General Obligation Limited Tax Park Bonds Payable - Net	(5,922,288)
Accrued Interest Payable	(26,796)

Net Position of Governmental Activities	<u>\$ 13,612,920</u>
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The notes to the financial statements are an integral part of this statement.

WINNETKA PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended December 31, 2018**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended December 31, 2018**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
Revenues		
Taxes		
Property Taxes	\$ 3,138,207	\$ 887,324
Replacement Taxes	34,870	-
Charges for Services	1,227,552	1,194,309
Interest	50,593	-
Miscellaneous	23,147	93,737
Total Revenues	<u>4,474,369</u>	<u>2,175,370</u>
Expenditures		
Current		
General Government	1,651,830	260,187
Recreation	1,847,015	1,576,781
Capital Outlay	-	-
Debt Service		
Principal Retirement	240,000	-
Interest and Fiscal Charges	116,563	-
Total Expenditures	<u>3,855,408</u>	<u>1,836,968</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	618,961	338,402
Other Financing (Uses)		
Transfers Out	<u>(265,000)</u>	-
Net Change in Fund Balances	353,961	338,402
Fund Balances - Beginning	<u>1,558,391</u>	<u>1,391,535</u>
Fund Balances - Ending	<u>\$ 1,912,352</u>	<u>\$ 1,729,937</u>

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
\$ 749,034	\$ 336,657	\$ -	\$ 351,751	\$ 5,462,973
-	-	-	-	34,870
-	-	-	-	2,421,861
-	-	50,593	-	101,186
-	-	-	-	116,884
749,034	336,657	50,593	351,751	8,137,774
706,868	475	-	94,410	2,713,770
-	-	-	195,518	3,619,314
-	-	159,732	40,538	200,270
-	120,000	-	-	360,000
-	215,778	-	-	332,341
706,868	336,253	159,732	330,466	7,225,695
42,166	404	(109,139)	21,285	912,079
-	-	-	-	(265,000)
42,166	404	(109,139)	21,285	647,079
335,354	121,345	813,330	284,129	4,504,084
\$ 377,520	\$ 121,749	\$ 704,191	\$ 305,414	\$ 5,151,163

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

WINNETKA PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities

For the Year Ended December 31, 2018

Net Change in Fund Balances - Total Governmental Funds	\$ 647,079
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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	449,714
Depreciation Expense	(1,066,063)
Disposal of Capital Assets - Cost	(175,820)
Disposal of Capital Assets - Accumulated Depreciation	162,475

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

Change in Deferred Items - IMRF	2,466,337
Change in Deferred Items - RBP	(6,830)

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

Decrease in Accrued Interest Payable	895
Decrease to Compensated Absences Payable	7,269
(Increase) to Net Pension Liability - IMRF	(2,587,808)
Decrease to Total OPEB Liability - RBP	25,957
Retirement of Debt	360,000
Amortization of Bond Premium	7,252

Changes in Net Position of Governmental Activities	<u>\$ 290,457</u>
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The notes to the financial statements are an integral part of this statement.

WINNETKA PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
December 31, 2018**

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS**Statement of Net Position - Proprietary Funds
December 31, 2018**

		<u>Golf Course</u>
ASSETS		
Current Assets		
Cash and Investments		\$ 1,068,301
Receivables - Net of Allowances		
Accounts		921
Prepays/Inventories		56,572
Total Current Assets		<u>1,125,794</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable		221,975
Depreciable		9,926,015
Accumulated Depreciation		(4,859,020)
Total Noncurrent Assets		<u>5,288,970</u>
Total Assets		<u>6,414,764</u>
LIABILITIES		
Current Liabilities		
Accounts Payable		193,062
Accrued Payroll		8,999
Interest Payable		-
Other Payables		1,400
Compensated Absences Payable		6,781
Current Portion of Long-Term Debt		13,276
Total Current Liabilities		<u>223,518</u>
Noncurrent Liabilities		
Compensated Absences Payable		27,125
Total OPEB Liability - RBP		47,710
Installment Contracts Payable		-
Debt Certificates		-
Total Noncurrent Liabilities		<u>74,835</u>
Total Liabilities		298,353
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - RBP		1,332
Total Liabilities and Deferred Inflows of Resources		<u>299,685</u>
NET POSITION		
Net Investment in Capital Assets		5,275,694
Unrestricted		839,385
Total Net Position		<u>\$ 6,115,079</u>

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

Business-Type Activities - Enterprise Funds			
Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 1,058,834	\$ 1,021,270	\$ 228,131	\$ 3,376,536
240	67,406	4,800	73,367
14,198	378	-	71,148
1,073,272	1,089,054	232,931	3,521,051
-	-	-	221,975
7,229,792	3,931,906	918,159	22,005,872
(3,793,533)	(1,887,725)	(399,911)	(10,940,189)
3,436,259	2,044,181	518,248	11,287,658
4,509,531	3,133,235	751,179	14,808,709
188,712	31,502	5,610	418,886
18,266	6,169	861	34,295
10,503	-	-	10,503
230,831	55,238	69,136	356,605
4,815	3,302	362	15,259
100,000	-	-	113,276
553,127	96,211	75,969	948,824
19,260	13,206	1,446	61,038
75,045	36,394	4,545	163,694
-	-	-	-
700,000	-	-	700,000
794,305	49,600	5,991	924,732
1,347,432	145,811	81,960	1,873,556
2,096	1,016	127	4,571
1,349,528	146,827	82,087	1,878,127
2,636,259	2,044,181	518,248	10,474,382
523,744	942,227	150,844	2,456,200
\$ 3,160,003	\$ 2,986,408	\$ 669,092	\$ 12,930,582

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

WINNETKA PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds For the Year Ended December 31, 2018

	<u>Golf Course</u>
Operating Revenues	
Charges for Services	
Recreation Fees	\$ 1,334,478
Sales of Merchandise	110,627
Total Operating Revenues	<u>1,445,105</u>
Operating Expenses	
Salaries and Wages	774,483
OPEB Expense	(3,731)
Cost of Merchandise Sold	82,941
Supplies	217,994
Services	209,836
Maintenance	62,351
Utilities	157,612
Capital Outlay	30,634
General and Administrative	123,788
Garage	3,223
Depreciation	328,098
Total Operating Expenses	<u>1,987,229</u>
Operating Income (Loss)	<u>(542,124)</u>
Nonoperating Revenues (Expenses)	
Other Income	72,921
Interest Expense	(1,147)
Disposal of Capital Assets	(2,239)
	<u>69,535</u>
Income (Loss) Before Transfers	(472,589)
Transfers In	<u>265,000</u>
Change in Net Position	(207,589)
Net Position - Beginning as Restated	<u>6,322,668</u>
Net Position - Ending	<u>\$ 6,115,079</u>

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

Business-Type Activities - Enterprise Funds			
Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 1,739,611	\$ 830,275	\$ 169,891	\$ 4,074,255
20,634	-	210	131,471
1,760,245	830,275	170,101	4,205,726
938,009	329,091	42,348	2,083,931
(5,868)	(2,846)	(355)	(12,800)
17,306	-	-	100,247
37,643	67,275	8,509	331,421
195,995	84,870	37,216	527,917
18,663	51,940	6,132	139,086
99,497	159,219	22,719	439,047
2,657	-	10,960	44,251
80,906	52,060	15,754	272,508
12,893	11,282	3,223	30,621
139,764	120,412	25,799	614,073
1,537,465	873,303	172,305	4,570,302
222,780	(43,028)	(2,204)	(364,576)
90,850	102,813	18	266,602
(21,480)	-	-	(22,627)
750	-	-	(1,489)
70,120	102,813	18	242,486
292,900	59,785	(2,186)	(122,090)
-	-	-	265,000
292,900	59,785	(2,186)	142,910
2,867,103	2,926,623	671,278	12,787,672
\$ 3,160,003	\$ 2,986,408	\$ 669,092	\$ 12,930,582

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

WINNETKA PARK DISTRICT, ILLINOIS**Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2018**

	<u>Golf Course</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,510,349
Payments to Suppliers	(775,635)
Payments to Employees	(774,483)
	<u>(39,769)</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	<u>265,000</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(366,097)
Disposal of Capital Assets	1,801
Principal Paid on Debt	(25,795)
Interest Paid on Debt	(1,147)
	<u>(391,238)</u>
Net Change in Cash and Cash Equivalents	(166,007)
Cash and Cash Equivalents	
Beginning of Year	<u>1,234,308</u>
End of Year	<u>\$ 1,068,301</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (542,124)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	328,098
Other Income	72,921
(Increase) Decrease in Current Assets	(7,677)
Increase (Decrease) in Current Liabilities	<u>109,013</u>
Net Cash Provided by Operating Activities	<u>\$ (39,769)</u>

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

Business-Type Activities - Enterprise Funds			
Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 1,938,349	\$ 884,445	\$ 165,319	\$ 4,498,462
(264,338)	(440,904)	(103,360)	(1,584,237)
(938,009)	(329,091)	(42,348)	(2,083,931)
736,002	114,450	19,611	830,294
-	-	-	265,000
(456,235)	(34,896)	-	(857,228)
750	-	-	2,551
(100,000)	-	-	(125,795)
(21,480)	-	-	(22,627)
(576,965)	(34,896)	-	(1,003,099)
159,037	79,554	19,611	92,195
899,797	941,716	208,520	3,284,341
\$ 1,058,834	\$ 1,021,270	\$ 228,131	\$ 3,376,536
\$ 222,780	\$ (43,028)	\$ (2,204)	\$ (364,576)
139,764	120,412	25,799	614,073
90,850	102,813	18	266,602
87,254	(48,643)	(4,800)	26,134
195,354	(17,104)	798	288,061
\$ 736,002	\$ 114,450	\$ 19,611	\$ 830,294

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

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

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

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

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

Fund Financial Statements

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

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

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

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds

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

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

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

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

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

Proprietary Funds

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

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

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

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

Receivables

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

WINNETKA PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2018**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepays/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 prepays in both the government-wide and fund financial statements.

Capital Assets

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

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

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

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

Deferred Outflows/Inflows of Resources

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Compensated Absences

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

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.

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. 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.

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.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

At year-end, the carrying amount of the District's deposits totaled \$4,686,059 and the bank balances totaled \$4,712,880. The Park District also has \$76,521 in the Illinois Funds and \$4,225,502 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, 2018, the District's investment in Illinois Funds is rated AA-Af by Standard & Poor's and the District's investment in the Illinois Park District Liquid Assets Fund is rated AA-Am by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District has adopted a policy addressing concentrations of credit risk. The policy states that commercial paper cannot exceed 10% of the portfolio, U.S. Agencies cannot exceed 20% of the total portfolio, and certificates of deposit in any one financial institution cannot exceed 10% of the portfolio unless fully insured. The policy places no limit on the amount the District may invest in U.S. Treasury bills, notes and bonds, Illinois Funds and Illinois Park District Liquid Assets Funds. At December 31, 2018, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At December 31, 2018, 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, 2018, the District's investment in Illinois Funds and Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

Property taxes for 2017 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 2018 levy is intended to fund the 2019 calendar year, the levy has been recorded as a receivable and deferred inflow of resources.

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets- Not Being Depreciated				
Land	\$ 2,369,172	\$ -	\$ -	\$ 2,369,172
Construction in Progress	19,018	98,298	19,018	98,298
	<u>2,388,190</u>	<u>98,298</u>	<u>19,018</u>	<u>2,467,470</u>
Other Capital Assets				
Land Improvements	16,649,228	126,524	-	16,775,752
Buildings and Improvements	7,333,178	79,362	-	7,412,540
Infrastructure	2,015,682	-	-	2,015,682
Machinery and Equipment	2,456,103	131,733	150,234	2,437,602
Vehicles	422,632	32,815	25,586	429,861
	<u>28,876,823</u>	<u>370,434</u>	<u>175,820</u>	<u>29,071,437</u>
Less Accumulated Depreciation				
Land Improvements	6,304,173	711,708	-	7,015,881
Buildings and Improvements	1,804,502	147,330	-	1,951,832
Infrastructure	1,013,819	67,563	-	1,081,382
Machinery and Equipment	1,326,860	126,618	137,043	1,316,435
Vehicles	380,488	12,844	25,432	367,900
	<u>10,829,842</u>	<u>1,066,063</u>	<u>162,475</u>	<u>11,733,430</u>
Total Other Capital Assets	<u>18,046,981</u>	<u>(695,629)</u>	<u>13,345</u>	<u>17,338,007</u>
Total Capital Assets	<u>\$ 20,435,171</u>	<u>\$ (597,331)</u>	<u>\$ 32,363</u>	<u>\$ 19,805,477</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Governmental Activities – Continued

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 85,285
Recreation	<u>980,778</u>
	<u>\$ 1,066,063</u>

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Capital Assets - Not Being Depreciated				
Land	\$ 210,000	\$ -	\$ -	\$ 210,000
Construction in Progress	-	11,975	-	11,975
	<u>210,000</u>	<u>11,975</u>	<u>-</u>	<u>221,975</u>
Depreciable Capital Assets				
Land Improvements	4,978,767	-	-	4,978,767
Buildings and Improvements	14,409,794	696,066	-	15,105,860
Machinery and Equipment	1,793,668	149,187	71,478	1,871,377
Vehicles	49,868	-	-	49,868
	<u>21,232,097</u>	<u>845,253</u>	<u>71,478</u>	<u>22,005,872</u>
Less Accumulated Depreciation				
Land Improvements	3,130,024	178,761	-	3,308,785
Buildings and Improvements	6,327,483	337,211	-	6,664,694
Machinery and Equipment	886,179	98,101	67,438	916,842
Vehicles	49,868	-	-	49,868
	<u>10,393,554</u>	<u>614,073</u>	<u>67,438</u>	<u>10,940,189</u>
Total Depreciable Capital Assets	<u>10,838,543</u>	<u>231,180</u>	<u>4,040</u>	<u>11,065,683</u>
Total Capital Assets	<u>\$ 11,048,543</u>	<u>\$ 243,155</u>	<u>\$ 4,040</u>	<u>\$ 11,287,658</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities – Continued

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

Golf Course	\$ 328,098
Tennis Center	139,764
Ice Arena	120,412
Platform Tennis	<u>25,799</u>
	<u>\$ 614,073</u>

INTERFUND TRANSFERS

	<u>Transfer In</u>
<u>Transfers Out</u>	<u>Golf Course</u>
General	\$ 265,000

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LONG-TERM DEBT

Debt Certificates and General Obligation Limited Tax Park Bonds

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Certificates

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Debt Certificates of 2011, dated November 15, 2011. Original issue \$5,905,000 - principal is payable in annual installments of \$230,000 to \$340,000 plus interest at 2.00% to 3.75% through December 1, 2030.	General	\$ 3,695,000	\$ -	\$ 240,000	\$ 3,455,000
Debt Certificates of 2012, dated December 20, 2012. Original issue \$1,400,000 - principal is payable in semi-annual installments of \$25,000 to \$50,000 plus interest at 1.00% to 3.42% through July 1, 2027.	Tennis Center	900,000	-	100,000	800,000
		<u>\$ 4,595,000</u>	<u>\$ -</u>	<u>\$ 340,000</u>	<u>\$ 4,255,000</u>

General Obligation Limited Tax Park Bonds

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2014, dated December 2, 2014. Original issue \$6,200,000 - principal is payable in annual installments of \$100,000 to \$490,000 plus interest at 2.05% to 4.50% through December 1, 2039.	Debt Service	\$ 5,890,000	\$ -	\$ 120,000	\$ 5,770,000

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contracts

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2014, dated March 5, 2014. Original issue \$7,707 - payable in quarterly installments of \$423 including interest at 3.884% through June 20, 2019.	Golf Course	\$ 2,455	\$ -	\$ 1,621	\$ 834
Installment Contract of 2014, dated March 5, 2014. Original issue \$114,950 - payable in quarterly installments of \$6,313 including interest at 3.884% through June 20, 2019.	Golf Course	36,616	-	24,174	12,442
		<u>\$ 39,071</u>	<u>\$ -</u>	<u>\$ 25,795</u>	<u>\$ 13,276</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

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 as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 157,605	\$ 7,269	\$ 14,538	\$ 150,336	\$ 30,067
Net Pension Liability - IMRF	519,265	2,587,808	-	3,107,073	-
Total OPEB Liability - RBP	270,503	-	25,957	244,546	-
Debt Certificates	3,695,000	-	240,000	3,455,000	245,000
General Obligation Limited					
Tax Park Bonds	5,890,000	-	120,000	5,770,000	130,000
Unamortized Premium	159,540	-	7,252	152,288	-
	<u>\$ 10,691,913</u>	<u>\$ 2,595,077</u>	<u>\$ 407,747</u>	<u>\$ 12,879,243</u>	<u>\$ 405,067</u>
Business-Type Activities					
Compensated Absences	\$ 69,191	\$ 14,212	\$ 7,106	\$ 76,297	\$ 15,259
Total OPEB Liability - RBP	181,065	-	17,371	163,694	-
Debt Certificates	900,000	-	100,000	800,000	100,000
Installment Contracts	39,071	-	25,795	13,276	13,276
	<u>\$ 1,189,327</u>	<u>\$ 14,212</u>	<u>\$ 150,272</u>	<u>\$ 1,053,267</u>	<u>\$ 128,535</u>

For the governmental activities, the compensated absences, the 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 and Ice Arena Funds. The Tennis Center Fund make payments on the debt certificates. The Golf Course Fund makes payments on the installment contracts.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	Debt Certificates		General Obligation Limited Tax Park Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 245,000	109,362	130,000	212,178
2020	250,000	103,850	140,000	208,278
2021	255,000	97,600	150,000	202,678
2022	265,000	89,950	160,000	199,602
2023	270,000	82,000	170,000	196,002
2024	280,000	73,900	185,000	191,922
2025	290,000	65,150	195,000	187,390
2026	300,000	56,088	210,000	182,320
2027	310,000	45,962	225,000	176,545
2028	320,000	35,500	240,000	170,132
2029	330,000	24,300	255,000	163,052
2030	340,000	12,750	270,000	155,275
2031	-	-	290,000	144,475
2032	-	-	310,000	132,875
2033	-	-	330,000	120,475
2034	-	-	355,000	107,275
2035	-	-	380,000	93,075
2036	-	-	400,000	77,875
2037	-	-	430,000	61,875
2038	-	-	455,000	42,525
2039	-	-	490,000	22,050
Totals	\$ 3,455,000	\$ 796,412	\$ 5,770,000	\$ 3,047,874

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities			
	Debt Certificates		Installment Contracts	
	Principal	Interest	Principal	Interest
2019	\$ 100,000	20,507	13,276	195
2020	100,000	18,425	-	-
2021	100,000	16,133	-	-
2022	100,000	13,693	-	-
2023	100,000	11,110	-	-
2024	100,000	8,420	-	-
2025	100,000	5,585	-	-
2026	50,000	2,899	-	-
2027	50,000	1,276	-	-
Totals	\$ 800,000	\$ 98,048	\$ 13,276	\$ 195

Legal Debt Margin

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin – Continued

Assessed Valuation - 2017	<u>\$ 1,565,715,789</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	\$ 45,014,329
Amount of Debt Applicable to Limit	<u>10,025,000</u>
Legal Debt Margin	<u>\$ 34,989,329</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	\$ 9,002,866
Amount of Debt Applicable to Debt Limit	<u>5,770,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 3,232,866</u>

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

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

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

	Special Revenue							
	General	Recreation	Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals	
Fund Balances								
Nonspendable								
Prepays/Inventories	\$ 25,268	\$ 2,221	\$ -	\$ -	\$ -	\$ -	\$ 27,489	
Restricted								
Property Tax Levies								
Liability Insurance	190,349	-	-	-	-	-	190,349	
Social Security/ Illinois								
Municipal Retirement	-	-	377,520	-	-	-	377,520	
Special Recreation	-	-	-	-	-	218,036	218,036	
Auditing	-	-	-	-	-	23,269	23,269	
Workers' Compensation	-	-	-	-	-	64,109	64,109	
Debt Service	-	-	-	121,749	-	-	121,749	
	190,349	-	377,520	121,749	-	305,414	995,032	
Committed								
Recreation	-	1,727,716	-	-	-	-	1,727,716	
Assigned								
Capital Projects	235,000	-	-	-	704,191	-	939,191	
Unassigned	1,461,735	-	-	-	-	-	1,461,735	
Total Fund Balances	\$ 1,912,352	\$ 1,729,937	\$ 377,520	\$ 121,749	\$ 704,191	\$ 305,414	\$ 5,151,163	

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION RESTATEMENTS

Beginning net position was restated due to the implementation of GASB Statement No. 75. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ 13,592,966	\$ 13,322,463	\$ (270,503)
Business-Type Activities	12,968,737	12,787,672	(181,065)
Golf Course	6,375,441	6,322,668	(52,773)
Tennis Center	2,950,112	2,867,103	(83,009)
Ice Arena	2,966,879	2,926,623	(40,256)
Platform Tennis	676,305	671,278	(5,027)

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2018:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 19,805,477
Less Capital Related Debt:	
Debt Certificates	(3,455,000)
General Obligation Bonds - Net	<u>(5,922,288)</u>
Net Investment in Capital Assets	<u>\$ 10,428,189</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 11,287,658
Less Capital Related Debt:	
Debt Certificates	(800,000)
Installment Contracts	<u>(13,276)</u>
Net Investment in Capital Assets	<u>\$ 10,474,382</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

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, 2018 through January 1, 2019:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

For the period January 1, 2018 through December 31, 2018, liability losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017. The District's portion of the overall equity of the pool is 0.735% or \$320,469.

Assets	\$65,528,169
Deferred Outflows of Resources – Pension	1,031,198
Liabilities	22,979,446
Deferred Inflows of Resources – Pension	5,600
Total Net Pension	43,574,321
Revenues	23,353,271
Expenditures	17,402,060

Since 88.70% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

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

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

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

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

WINNETKA PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
December 31, 2018**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Plan Membership. As of December 31, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	48
Inactive Plan Members Entitled to but not yet Receiving Benefits	79
Active Plan Members	<u>67</u>
Total	<u><u>194</u></u>

Contributions. As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2018, the District’s contribution was 11.32% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.25% and prior year valuation used 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 5,984,021	\$ 3,107,073	\$ 865,069

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 20,438,526	\$ 19,919,261	\$ 519,265
Changes for the Year:			
Service Cost	325,081	-	325,081
Interest on the Total Pension Liability	1,508,031	-	1,508,031
Difference Between Expected and Actual Experience of the Total Pension Liability	(79,589)	-	(79,589)
Changes of Assumptions	609,360	-	609,360
Contributions - Employer	-	386,821	(386,821)
Contributions - Employees	-	160,047	(160,047)
Net Investment Income	-	(1,096,794)	1,096,794
Benefit Payments, including Refunds of Employee Contributions	(987,986)	(987,986)	-
Other (Net Transfer)	-	325,001	(325,001)
Net Changes	1,374,897	(1,212,911)	2,587,808
Balances at December 31, 2018	\$ 21,813,423	\$ 18,706,350	\$ 3,107,073

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended December 31, 2018, the District recognized pension expense of \$508,292. At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 216,512	\$ (59,327)	\$ 157,185
Change in Assumptions	446,462	(317,403)	129,059
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	1,282,905	-	1,282,905
Total Deferred Amounts Related to IMRF	<u>\$ 1,945,879</u>	<u>\$ (376,730)</u>	<u>\$ 1,569,149</u>

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

Fiscal Year	Net Deferred Outflows of Resources
2019	\$ 534,538
2020	254,740
2021	262,595
2022	517,276
2023	-
Thereafter	-
Total	<u>\$ 1,569,149</u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

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 and public safety 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, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	0
Active Plan Members	<u>38</u>
Total	<u><u>42</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2018, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2018 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	4.10%
Healthcare Cost Trend Rates	8.0% for 2018, decreasing 1.0% per year to an ultimate rate of 4.0% for 2023 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, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability – Continued

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

Mortality rates were based on the RP-2014 base rates projected to 2018 using scale MP2018. The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2018 – December 31, 2018.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2017	<u>\$ 451,568</u>
Changes for the Year:	
Service Cost	6,478
Interest on the Total OPEB Liability	14,636
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(12,265)
Benefit Payments	<u>(52,177)</u>
Net Changes	<u>(43,328)</u>
Balance at December 31, 2018	<u><u>408,240</u></u>

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.10%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.10%)	Current Discount Rate (4.10%)	1% Increase (5.10%)
Total OPEB Liability	\$ 429,764	408,240	388,175

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

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 8.00%, 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:

	(7.00% Decreasing to 3.50%)	Healthcare Cost Trend Rates (8.00% Decreasing to 4.50%)	(9.00% Decreasing to 5.50%)
Total OPEB Liability	\$ 385,737	408,240	433,788

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

For the year ended December 31, 2018, the District recognized OPEB revenue of \$20,250. At December 31, 2018, 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	\$ -	-	-
Change in Assumptions	-	(11,401)	(11,401)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	-	(11,401)	(11,401)

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 (Inflows) of Resources
2019	\$ (864)
2020	(864)
2021	(864)
2022	(864)
2023	(864)
Thereafter	(7,081)
Total	(11,401)

WINNETKA PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2018

NOTE 4 – OTHER INFORMATION – Continued

JOINT VENTURE

Northern Suburban Special Recreation Association (NSSRA)

The District, along with nine other park districts, two Cities, and one District, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Association and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$195,518 to NSSRA during the current fiscal year. The District does not have a direct financial interest in the NSSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NSSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

WINNETKA PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

December 31, 2018

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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	An IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

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

WINNETKA PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2018

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

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

2016	2017	2018
\$ 368,039	\$ 366,849	\$ 325,081
1,382,102	1,473,314	1,508,031
-	-	-
330,327	240,835	(79,589)
(24,519)	(630,292)	609,360
(781,721)	(945,875)	(987,986)
1,274,228	504,831	1,374,897
18,659,467	19,933,695	20,438,526
\$ 19,933,695	\$ 20,438,526	\$ 21,813,423
\$ 373,341	\$ 399,787	\$ 386,821
154,792	154,001	160,047
1,115,219	3,060,719	(1,096,794)
(781,721)	(945,875)	(987,986)
186,276	(210,171)	325,001
1,047,907	2,458,461	(1,212,911)
16,412,893	17,460,800	19,919,261
\$ 17,460,800	\$ 19,919,261	\$ 18,706,350
\$ 2,472,895	\$ 519,265	\$ 3,107,073
87.59%	97.46%	85.76%
\$ 3,439,810	\$ 3,351,777	\$ 3,417,143
71.89%	15.49%	90.93%

WINNETKA PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2018

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

Changes of Benefit Terms. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	Medical
2019	8.00%
2020	7.00%
2021	6.00%
2022	5.00%
Ultimate	4.00%

In 2018, there was no change in the healthcare trend rates from the prior year.

WINNETKA PARK DISTRICT, ILLINOIS

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,175,920	\$ 3,175,920	\$ 3,138,207
Replacement Taxes	31,073	31,073	34,870
Charges for Services			
Facility Rentals and Parking Fees	31,700	31,700	39,573
NSCD Contract	90,000	90,000	90,000
General and Administrative	973,523	973,523	775,647
Garage	356,334	356,334	322,332
Interest	7,409	7,409	50,593
Miscellaneous	9,900	9,900	23,147
Total Revenues	<u>4,675,859</u>	<u>4,675,859</u>	<u>4,474,369</u>
Expenditures			
General Government	1,984,036	1,984,036	1,651,830
Recreation	2,189,498	2,189,498	1,847,015
Debt Service			
Principal Retirement	240,000	240,000	240,000
Interest and Fiscal Charges	116,563	116,563	116,563
Total Expenditures	<u>4,530,097</u>	<u>4,530,097</u>	<u>3,855,408</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	145,762	145,762	618,961
Other Financing (Uses)			
Transfers Out	<u>(525,000)</u>	<u>(525,000)</u>	<u>(265,000)</u>
Net Change in Fund Balance	<u>\$ (379,238)</u>	<u>\$ (379,238)</u>	353,961
Fund Balance - Beginning			<u>1,558,391</u>
Fund Balance - Ending			<u>\$ 1,912,352</u>

WINNETKA PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 901,611	\$ 901,611	\$ 887,324
Charges for Services			
User Fees	1,170,963	1,170,963	1,194,309
Miscellaneous	88,375	88,375	93,737
Total Revenues	<u>2,160,949</u>	<u>2,160,949</u>	<u>2,175,370</u>
Expenditures			
General Government	332,387	332,387	260,187
Recreation	<u>2,127,506</u>	<u>2,127,506</u>	<u>1,576,781</u>
Total Expenditures	<u>2,459,893</u>	<u>2,459,893</u>	<u>1,836,968</u>
Net Change in Fund Balance	<u>\$ (298,944)</u>	<u>\$ (298,944)</u>	338,402
Fund Balance - Beginning			<u>1,391,535</u>
Fund Balance - Ending			<u>\$ 1,729,937</u>

WINNETKA PARK DISTRICT, ILLINOIS

Municipal Retirement - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 742,503	\$ 742,503	\$ 749,034
Expenditures			
General Government			
IMRF/FICA Employer Contributions	755,144	755,144	706,868
Net Change in Fund Balance	<u>\$ (12,641)</u>	<u>\$ (12,641)</u>	42,166
Fund Balance - Beginning			<u>335,354</u>
Fund Balance - Ending			<u>\$ 377,520</u>

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
 - General Fund
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 - Capital Projects Fund
- Nonmajor Governmental Funds
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 - Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 - Budgetary Comparison Schedules
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 - 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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Municipal Retirement Fund

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

Special Recreation Fund

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

Audit Fund

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

Workmen's Compensation Fund

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

DEBT SERVICE FUND

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

CAPITAL PROJECTS FUND

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

ENTERPRISE FUNDS

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

Golf Course Fund

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

Tennis Center Fund

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

Ice Arena Fund

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

Platform Tennis Fund

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

WINNETKA PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
General Government			
General Administration			
Salaries and Wages	\$ 536,315	\$ 536,315	\$ 464,363
Supplies	39,881	39,881	28,363
Services	329,007	329,007	273,369
Maintenance	47,214	47,214	30,492
Utilities	31,214	31,214	32,886
	<u>983,631</u>	<u>983,631</u>	<u>829,473</u>
Corporate Administration			
Salaries and Wages	385,860	385,860	387,747
Supplies	51,239	51,239	28,556
Services	305,433	305,433	214,804
Maintenance	7,700	7,700	2,254
Utilities	34,590	34,590	33,243
Capital Outlay	34,000	34,000	9,426
General and Administrative	165,548	165,548	131,822
Garage	16,035	16,035	14,505
	<u>1,000,405</u>	<u>1,000,405</u>	<u>822,357</u>
Total General Government	<u>1,984,036</u>	<u>1,984,036</u>	<u>1,651,830</u>
Recreation			
Garage Maintenance			
Salaries and Wages	157,842	157,842	160,238
Supplies	21,390	21,390	12,436
Services	54,411	54,411	48,604
Maintenance	6,310	6,310	12,562
Utilities	16,692	16,692	18,888
Capital Outlay	62,500	62,500	40,000
General and Administrative	37,189	37,189	29,603
	<u>356,334</u>	<u>356,334</u>	<u>322,331</u>

WINNETKA PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Recreation - Continued			
Parks Maintenance			
Salaries and Wages	\$ 665,583	\$ 665,583	\$ 603,032
Supplies	128,552	128,552	99,728
Services	209,641	209,641	189,702
Maintenance	145,045	145,045	114,716
Utilities	26,581	26,581	34,358
Capital Outlay	263,520	263,520	147,338
General and Administrative	198,258	198,258	158,527
Garage	195,984	195,984	177,283
	<u>1,833,164</u>	<u>1,833,164</u>	<u>1,524,684</u>
Total Recreation	<u>2,189,498</u>	<u>2,189,498</u>	<u>1,847,015</u>
Debt Service			
Principal Retirement	240,000	240,000	240,000
Interest and Fiscal Charges	<u>116,563</u>	<u>116,563</u>	<u>116,563</u>
Total Debt Service	<u>356,563</u>	<u>356,563</u>	<u>356,563</u>
Total Expenditures	<u>\$ 4,530,097</u>	<u>\$ 4,530,097</u>	<u>\$ 3,855,408</u>

WINNETKA PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
General Government			
Recreation Administration			
Salaries and Wages	\$ 120,451	\$ 120,451	\$ 116,486
Supplies	26,635	26,635	12,196
Services	64,445	64,445	55,932
Maintenance	16,300	16,300	2,759
Utilities	5,548	5,548	3,145
Capital Outlay	50,000	50,000	29,120
General and Administrative	34,755	34,755	27,656
Garage	14,253	14,253	12,893
Total General Government	332,387	332,387	260,187
Recreation			
Recreation Programs			
Salaries and Wages	278,606	278,606	227,820
Supplies	93,272	93,272	86,507
Services	350,627	350,627	348,778
Maintenance	1,000	1,000	-
Capital Outlay	10,000	10,000	9,553
General and Administrative	99,592	99,592	79,303
	833,097	833,097	751,961
Athletic Fields			
Salaries and Wages	85,975	85,975	67,899
Supplies	41,042	41,042	28,774
Services	16,101	16,101	13,359
Maintenance	5,750	5,750	3,832
Utilities	15,570	15,570	10,085
Capital Outlay	37,500	37,500	15,720
General and Administrative	17,231	17,231	13,694
Garage	12,472	12,472	11,282
	231,641	231,641	164,645

WINNETKA PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Recreation - Continued			
Outdoor Ice Rinks			
Salaries and Wages	\$ 38,210	\$ 38,210	\$ 32,302
Supplies	40	40	115
Services	7,518	7,518	7,518
Utilities	4,085	4,085	3,203
General and Administrative	9,200	9,200	7,326
Garage	19,598	19,598	17,728
	78,651	78,651	68,192
Sailing			
Salaries and Wages	29,255	29,255	27,278
Supplies	4,962	4,962	3,317
Services	3,604	3,604	2,734
Maintenance	1,500	1,500	1,015
Capital Outlay	35,000	35,000	35,564
General and Administrative	11,828	11,828	9,420
Garage	17,817	17,817	16,116
	103,966	103,966	95,444
Beaches			
Salaries and Wages	218,632	218,632	175,557
Supplies	29,892	29,892	25,371
Services	25,474	25,474	23,514
Maintenance	21,950	21,950	10,803
Utilities	7,273	7,273	7,856
Capital Outlay	211,000	211,000	68,366
General and Administrative	37,383	37,383	29,751
Garage	32,070	32,070	29,010
	583,674	583,674	370,228

WINNETKA PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Recreation - Continued			
Boat Launch and Storage			
Salaries and Wages	\$ 66,451	\$ 66,451	\$ 58,856
Supplies	7,413	7,413	5,653
Services	38,320	38,320	11,408
Maintenance	10,650	10,650	6,273
Utilities	2,738	2,738	3,403
Capital Outlay	136,500	136,500	11,785
General and Administrative	20,152	20,152	16,040
Garage	14,253	14,253	12,893
	<u>296,477</u>	<u>296,477</u>	<u>126,311</u>
 Total Recreation	 <u>2,127,506</u>	 <u>2,127,506</u>	 <u>1,576,781</u>
 Total Expenditures	 <u>\$ 2,459,893</u>	 <u>\$ 2,459,893</u>	 <u>\$ 1,836,968</u>

WINNETKA PARK DISTRICT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 335,778	\$ 335,778	\$ 336,657
Expenditures			
General Government			
Service	495	495	475
Debt Service			
Principal Retirement	120,000	120,000	120,000
Interest and Fiscal Charges	215,778	215,778	215,778
Total Expenditures	336,273	336,273	336,253
Net Change in Fund Balance	<u>\$ (495)</u>	<u>\$ (495)</u>	404
Fund Balance - Beginning			<u>121,345</u>
Fund Balance - Ending			<u>\$ 121,749</u>

WINNETKA PARK DISTRICT, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Revenues			
Interest	\$ 7,409	\$ 7,409	\$ 50,593
Expenditures			
Capital Outlay	181,000	181,000	159,732
Net Change in Fund Balance	<u>\$ (173,591)</u>	<u>(173,591)</u>	(109,139)
Fund Balance - Beginning			<u>813,330</u>
Fund Balance - Ending			<u>\$ 704,191</u>

WINNETKA PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Balance Sheet
December 31, 2018**

	Special Revenue			
	Special Recreation	Audit	Workers' Compensation	Totals
ASSETS				
Cash and Investments	\$ 218,142	\$ 23,269	\$ 100,506	\$ 341,917
Receivables - Net of Allowances				
Taxes	263,340	22,818	81,540	367,698
Total Assets	<u>\$ 481,482</u>	<u>\$ 46,087</u>	<u>\$ 182,046</u>	<u>\$ 709,615</u>
LIABILITIES				
Accounts Payable	\$ 106	\$ -	\$ 36,397	\$ 36,503
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	263,340	22,818	81,540	367,698
Total Liabilities and Deferred Inflows of Resources	263,446	22,818	117,937	404,201
FUND BALANCES				
Restricted	218,036	23,269	64,109	305,414
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 481,482</u>	<u>\$ 46,087</u>	<u>\$ 182,046</u>	<u>\$ 709,615</u>

WINNETKA PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2018**

	Special Revenue			Totals
	Special Recreation	Audit	Workers' Compensation	
Revenues				
Taxes				
Property Taxes	\$ 252,614	\$ 22,031	\$ 77,106	\$ 351,751
Expenditures				
General Government	-	21,800	72,610	94,410
Recreation	195,518	-	-	195,518
Capital Outlay	40,538	-	-	40,538
Total Expenditures	236,056	21,800	72,610	330,466
Net Change in Fund Balances	16,558	231	4,496	21,285
Fund Balances - Beginning	201,478	23,038	59,613	284,129
Fund Balances - Ending	\$ 218,036	\$ 23,269	\$ 64,109	\$ 305,414

WINNETKA PARK DISTRICT, ILLINOIS**Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 250,412	\$ 250,412	\$ 252,614
Expenditures			
Recreation			
Services	195,412	195,412	195,518
Capital Outlay	55,000	55,000	40,538
Total Expenditures	250,412	250,412	236,056
Net Change in Fund Balance	\$ -	\$ -	16,558
Fund Balance - Beginning			201,478
Fund Balance - Ending			\$ 218,036

WINNETKA PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended December 31, 2018

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 21,838	\$ 21,838	\$ 22,031
Expenditures			
General Government			
Accounting Services	22,550	22,550	21,800
Net Change in Fund Balance	<u>\$ (712)</u>	<u>\$ (712)</u>	231
Fund Balance - Beginning			<u>23,038</u>
Fund Balance - Ending			<u>\$ 23,269</u>

WINNETKA PARK DISTRICT, ILLINOIS

Workers' Compensation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 76,434	\$ 76,434	\$ 77,106
Expenditures			
General Government			
Insurance	72,794	72,794	72,610
Net Change in Fund Balance	<u>\$ 3,640</u>	<u>\$ 3,640</u>	4,496
Fund Balance - Beginning			<u>59,613</u>
Fund Balance - Ending			<u>\$ 64,109</u>

WINNETKA PARK DISTRICT, ILLINOIS**Golf Course - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,622,750	\$ 1,622,750	\$ 1,334,478
Sales of Merchandise	132,435	132,435	110,627
Total Operating Revenues	1,755,185	1,755,185	1,445,105
Operating Expenses			
Salaries and Wages	896,825	896,825	774,483
OPEB Expense	-	-	(3,731)
Cost of Merchandise Sold	94,100	94,100	82,941
Supplies	235,504	235,504	217,994
Services	221,683	221,683	209,836
Maintenance	65,460	65,460	62,351
Utilities	130,153	130,153	157,612
Capital Outlay	415,000	415,000	30,634
General and Administrative	155,520	155,520	123,788
Garage	3,563	3,563	3,223
Depreciation	-	-	328,098
Total Operating Expenses	2,217,808	2,217,808	1,987,229
Operating Income (Loss)	(462,623)	(462,623)	(542,124)
Nonoperating Revenues (Expenses)			
Other Income	84,845	84,845	72,921
Interest Expense	(468)	(468)	(1,147)
Disposal of Capital Assets	-	-	(2,239)
	84,377	84,377	69,535
Income (Loss) Before Transfers	(378,246)	(378,246)	(472,589)
Transfers In	265,000	265,000	265,000
Change in Net Position	\$ (113,246)	\$ (113,246)	(207,589)
Net Position - Beginning as Restated			6,322,668
Net Position - Ending			\$ 6,115,079

WINNETKA PARK DISTRICT, ILLINOIS**Tennis Center - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,509,500	\$ 1,509,500	\$ 1,739,611
Sales of Merchandise	19,250	19,250	20,634
Total Operating Revenues	<u>1,528,750</u>	<u>1,528,750</u>	<u>1,760,245</u>
Operating Expenses			
Salaries and Wages	853,050	853,050	938,009
OPEB Expense	-	-	(5,868)
Cost of Merchandise Sold	14,600	14,600	17,306
Supplies	47,319	47,319	37,643
Services	189,150	189,150	195,995
Maintenance	32,800	32,800	18,663
Utilities	92,953	92,953	99,497
Capital Outlay	500,000	500,000	2,657
General and Administrative	101,587	101,587	80,906
Garage	14,253	14,253	12,893
Depreciation	-	-	139,764
Total Operating Expenses	<u>1,845,712</u>	<u>1,845,712</u>	<u>1,537,465</u>
Operating Income (Loss)	<u>(316,962)</u>	<u>(316,962)</u>	<u>222,780</u>
Nonoperating Revenues (Expenses)			
Other Income	54,570	54,570	90,850
Interest Expense	(22,402)	(22,402)	(21,480)
Disposal of Capital Assets	-	-	750
	<u>32,168</u>	<u>32,168</u>	<u>70,120</u>
Income (Loss) Before Transfers	(284,794)	(284,794)	292,900
Transfers In	<u>260,000</u>	<u>260,000</u>	<u>-</u>
Change in Net Position	<u>\$ (24,794)</u>	<u>\$ (24,794)</u>	<u>292,900</u>
Net Position - Beginning as Restated			<u>2,867,103</u>
Net Position - Ending			<u>\$ 3,160,003</u>

WINNETKA PARK DISTRICT, ILLINOIS**Ice Arena - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 903,500	\$ 903,500	\$ 830,275
Operating Expenses			
Salaries and Wages	360,937	360,937	329,091
OPEB Expense	-	-	(2,846)
Supplies	89,835	89,835	67,275
Services	96,587	96,587	84,870
Maintenance	59,900	59,900	51,940
Utilities	157,297	157,297	159,219
Capital Outlay	104,000	104,000	-
General and Administrative	65,469	65,469	52,060
Garage	12,472	12,472	11,282
Depreciation	-	-	120,412
Total Operating Expenses	946,497	946,497	873,303
Operating Income (Loss)	(42,997)	(42,997)	(43,028)
Nonoperating Revenues			
Other Income	81,400	81,400	102,813
Change in Net Position	\$ 38,403	\$ 38,403	59,785
Net Position - Beginning as Restated			2,926,623
Net Position - Ending			\$ 2,986,408

WINNETKA PARK DISTRICT, ILLINOIS**Platform Tennis - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Year Ended December 31, 2018**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 182,600	\$ 182,600	\$ 169,891
Sales of Merchandise	350	350	210
Total Operating Revenues	182,950	182,950	170,101
Operating Expenses			
Salaries and Wages	53,973	53,973	42,348
OPEB Expense	-	-	(355)
Cost of Merchandise Sold	200	200	-
Supplies	8,764	8,764	8,509
Services	24,135	24,135	37,216
Maintenance	20,000	20,000	6,132
Utilities	28,814	28,814	22,719
Capital Outlay	47,500	47,500	10,960
General and Administrative	19,811	19,811	15,754
Garage	3,563	3,563	3,223
Depreciation	-	-	25,799
Total Operating Expenses	206,760	206,760	172,305
Operating Income (Loss)	(23,810)	(23,810)	(2,204)
Nonoperating Revenues			
Other Income	25	25	18
Change in Net Position	<u>\$ (23,785)</u>	<u>\$ (23,785)</u>	(2,186)
Net Position - Beginning as Restated			<u>671,278</u>
Net Position - Ending			<u>\$ 669,092</u>

SUPPLEMENTAL SCHEDULES

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Debt Certificates of 2011 December 31, 2018

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
2019	\$ 245,000	\$ 109,362	\$ 354,362	2019	\$ 54,681	2019	\$ 54,681
2020	250,000	103,850	353,850	2020	51,925	2020	51,925
2021	255,000	97,600	352,600	2021	48,800	2021	48,800
2022	265,000	89,950	354,950	2022	44,975	2022	44,975
2023	270,000	82,000	352,000	2023	41,000	2023	41,000
2024	280,000	73,900	353,900	2024	36,950	2024	36,950
2025	290,000	65,150	355,150	2025	32,575	2025	32,575
2026	300,000	56,088	356,088	2026	28,044	2026	28,044
2027	310,000	45,962	355,962	2027	22,981	2027	22,981
2028	320,000	35,500	355,500	2028	17,750	2028	17,750
2029	330,000	24,300	354,300	2029	12,150	2029	12,150
2030	340,000	12,750	352,750	2030	6,375	2030	6,375
	<u>\$ 3,455,000</u>	<u>\$ 796,412</u>	<u>\$ 4,251,412</u>		<u>\$ 398,206</u>		<u>\$ 398,206</u>

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2012

December 31, 2018

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
2019	\$ 100,000	\$ 20,507	\$ 120,507	2019	\$ 10,502	2019	\$ 10,005
2020	100,000	18,425	118,425	2020	9,488	2020	8,937
2021	100,000	16,133	116,133	2021	8,363	2021	7,770
2022	100,000	13,693	113,693	2022	7,160	2022	6,533
2023	100,000	11,110	111,110	2023	5,885	2023	5,225
2024	100,000	8,420	108,420	2024	4,553	2024	3,867
2025	100,000	5,585	105,585	2025	3,170	2025	2,415
2026	50,000	2,899	52,899	2026	1,648	2026	1,251
2027	50,000	1,276	51,276	2027	849	2027	427
	<u>\$ 800,000</u>	<u>\$ 98,048</u>	<u>\$ 898,048</u>		<u>\$ 51,618</u>		<u>\$ 46,430</u>

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2014 December 31, 2018

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
2019	\$ 130,000	\$ 212,178	\$ 342,178	2019	\$ 106,089	2019	\$ 106,089
2020	140,000	208,278	348,278	2020	104,139	2020	104,139
2021	150,000	202,678	352,678	2021	101,339	2021	101,339
2022	160,000	199,602	359,602	2022	99,801	2022	99,801
2023	170,000	196,002	366,002	2023	98,001	2023	98,001
2024	185,000	191,922	376,922	2024	95,961	2024	95,961
2025	195,000	187,390	382,390	2025	93,695	2025	93,695
2026	210,000	182,320	392,320	2026	91,160	2026	91,160
2027	225,000	176,545	401,545	2027	88,273	2027	88,272
2028	240,000	170,132	410,132	2028	85,066	2028	85,066
2029	255,000	163,052	418,052	2029	81,526	2029	81,526
2030	270,000	155,275	425,275	2030	77,638	2030	77,637
2031	290,000	144,475	434,475	2031	72,238	2031	72,237
2032	310,000	132,875	442,875	2032	66,438	2032	66,437
2033	330,000	120,475	450,475	2033	60,238	2033	60,237
2034	355,000	107,275	462,275	2034	53,638	2034	53,637
2035	380,000	93,075	473,075	2035	46,538	2035	46,537
2036	400,000	77,875	477,875	2036	38,938	2036	38,937
2037	430,000	61,875	491,875	2037	30,938	2037	30,937
2038	455,000	42,525	497,525	2038	21,263	2038	21,262
2039	490,000	22,050	512,050	2039	11,025	2039	11,025
<u>\$ 5,770,000</u>			<u>\$ 8,817,874</u>	<u>\$ 1,523,942</u>		<u>\$ 1,523,932</u>	

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2014 December 31, 2018

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2019	\$ 834	\$ 12	\$ 846

WINNETKA PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract of 2014 December 31, 2018

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2019	\$ 12,442	\$ 183	\$ 12,625

STATISTICAL SECTION

(Unaudited)

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

WINNETKA PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2018 (Unaudited)

See Following Page

WINNETKA PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* December 31, 2018 (Unaudited)

	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011
Governmental Activities			
Net Investment in Capital Assets	\$ 7,782,722	\$ 8,790,364	\$ 9,517,043
Restricted	-	-	748,594
Unrestricted	7,185,172	6,776,376	5,448,190
Total Governmental Activities Net Position	14,967,894	15,566,740	15,713,827
Business-Type Activities			
Net Investment in Capital Assets	8,035,833	7,763,090	7,503,749
Unrestricted	1,079,783	1,335,722	1,879,003
Total Business-Type Activities Net Position	9,115,616	9,098,812	9,382,752
Primary Government			
Net Investment in Capital Assets	15,818,555	16,553,454	17,020,792
Restricted	-	-	748,594
Unrestricted	8,264,955	8,112,098	7,327,193
Total Primary Government Net Position	\$ 24,083,510	\$ 24,665,552	\$ 25,096,579

* Accrual Basis of Accounting
Data Source: District Records

Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
10,566,623	\$ 14,762,790	\$ 14,795,063	\$ 14,042,086	\$ 13,564,114	\$ 10,690,631	\$ 10,428,189
749,282	691,191	882,481	902,214	923,261	872,513	968,236
4,245,834	475,672	882,893	1,077,206	2,085,853	2,029,822	2,216,495
15,561,739	15,929,653	16,560,437	16,021,506	16,573,228	13,592,966	13,612,920
7,282,611	7,970,745	7,708,430	7,604,498	7,677,276	10,109,472	10,474,382
2,092,677	1,492,083	1,545,673	1,847,937	2,107,280	2,859,265	2,456,200
9,375,288	9,462,828	9,254,103	9,452,435	9,784,556	12,968,737	12,930,582
17,849,234	22,733,535	22,503,493	21,646,584	21,241,390	20,800,103	20,902,571
749,282	691,191	882,481	902,214	923,261	872,513	968,236
6,338,511	1,967,755	2,428,566	2,925,143	4,193,133	4,889,087	4,672,695
24,937,027	\$ 25,392,481	\$ 25,814,540	\$ 25,473,941	\$ 26,357,784	\$ 26,561,703	\$ 26,543,502

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
December 31, 2018 (Unaudited)

	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
Expenses										
Governmental Activities										
General Government	\$ 1,660,073	\$ 2,479,552	\$ 2,587,503	\$ 2,585,031	\$ 2,554,910	\$ 2,731,839	\$ 4,049,848	\$ 3,214,145	\$ 3,157,291	\$ 2,894,130
Recreation	2,600,118	3,204,144	3,269,561	3,524,134	3,684,574	3,747,506	3,870,617	4,002,104	5,386,460	4,363,993
Interest on Long-Term Debt	119,704	145,352	148,221	243,795	233,611	228,941	360,152	349,314	334,433	324,194
Total Governmental Activities Expenses	4,379,895	5,829,048	6,005,285	6,352,960	6,473,095	6,708,286	8,280,617	7,565,563	8,878,184	7,582,317
Business-Type Activities										
Golf Course	1,980,892	2,326,703	2,203,806	2,272,065	2,058,900	2,102,909	2,064,245	1,892,265	1,799,248	1,988,376
Tennis Center	1,045,388	1,397,387	1,450,315	1,508,545	1,577,836	1,511,461	1,484,451	1,522,153	1,504,967	1,558,945
Ice Arena	616,680	770,573	850,122	829,662	894,989	1,020,333	916,893	968,899	881,852	873,303
Platform Tennis	99,559	152,258	139,172	174,162	174,192	213,048	185,299	202,944	160,505	172,305
Total Business-Type Activities Net Position	3,742,519	4,646,921	4,643,415	4,784,434	4,705,917	4,847,751	4,650,888	4,586,261	4,346,572	4,592,929
Total Primary Government Expenses	\$ 8,122,414	\$ 10,475,969	\$ 10,648,700	\$ 11,137,394	\$ 11,179,012	\$ 11,556,037	\$ 12,931,505	\$ 12,151,824	\$ 13,224,756	\$ 12,175,246
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 699,243	\$ 960,389	\$ 988,594	\$ 979,230	\$ 1,042,716	\$ 1,085,070	\$ 1,117,790	\$ 1,208,351	\$ 1,214,406	\$ 1,227,552
Recreation	851,840	949,918	975,856	906,919	1,006,861	1,117,940	1,113,300	1,155,540	1,149,716	1,194,309
Operating Grants/Contributions	-	-	-	-	-	-	-	423,138	-	-
Capital Grants/Contributions	-	-	-	-	-	-	-	-	2,200	-
Total Governmental Activities	1,551,083	1,910,307	1,964,450	1,886,149	2,049,577	2,203,010	2,231,090	2,787,029	2,366,322	2,421,861
Business-Type Activities										
Charges for Services										
Golf Course	1,853,755	1,823,788	1,455,222	1,673,840	1,484,466	1,702,199	1,797,384	1,778,790	1,575,843	1,445,105
Tennis Center	1,010,720	1,351,250	1,446,504	1,413,698	1,488,882	1,502,185	1,515,523	1,473,657	1,627,490	1,760,245
Ice Arena	531,369	800,846	881,690	870,122	976,200	934,257	931,061	897,065	870,552	830,275
Platform Tennis	89,273	163,049	184,449	192,297	197,843	191,575	182,672	177,875	172,133	170,101
Capital Grants/Contributions	-	-	-	-	-	-	-	-	1,061,210	-
Total Business-Type Activities	3,485,117	4,138,933	3,967,865	4,149,957	4,147,391	4,330,216	4,426,640	4,327,387	5,307,228	4,205,726
Total Primary Government Program Revenues	\$ 5,036,200	\$ 6,049,240	\$ 5,932,315	\$ 6,036,106	\$ 6,196,968	\$ 6,533,226	\$ 6,657,730	\$ 7,114,416	\$ 7,673,550	\$ 6,627,587

Net (Expenses) Revenues												
Governmental Activities												
Business-Type Activities												
Nine Months Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended
12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018			
\$ (2,828,812)	\$ (3,918,741)	\$ (4,040,835)	\$ (4,466,811)	\$ (4,423,518)	\$ (4,505,276)	\$ (6,049,527)	\$ (4,778,534)	\$ (6,511,862)	\$ (5,160,456)			
(257,402)	(507,988)	(675,550)	(634,477)	(558,526)	(517,555)	(224,248)	(258,874)	960,656	(387,203)			
Total Primary Government												
Net Revenues (Expenses)												
\$ (3,086,214)	\$ (4,426,729)	\$ (4,716,385)	\$ (5,101,288)	\$ (4,982,044)	\$ (5,022,811)	\$ (6,273,775)	\$ (5,037,408)	\$ (5,551,206)	\$ (5,547,659)			
General Revenues and Other Changes in Net Position												
Governmental Activities												
Taxes												
Property Replacement	\$ 4,383,177	\$ 4,491,467	\$ 4,560,125	\$ 4,648,721	\$ 4,830,490	\$ 4,967,693	\$ 5,043,879	\$ 5,221,048	\$ 5,266,151	\$ 5,462,973		
Investment Income	21,922	41,459	34,711	33,540	38,373	37,275	40,341	36,700	36,012	34,870		
Miscellaneous	187,440	108,337	84,319	52,426	32,502	12,442	24,750	23,048	38,847	101,186		
Transfers	137,213	137,766	95,146	62,201	137,590	118,650	192,866	149,070	107,094	116,884		
(9,916)	(261,442)	(586,379)	(482,165)	(247,523)	-	(163,653)	(99,610)	(1,916,504)	(265,000)			
Total Governmental Activities	4,719,836	4,517,587	4,187,922	4,314,723	4,791,432	5,136,060	5,138,183	5,330,256	3,531,600	5,450,913		
Business-Type Activities												
Miscellaneous	206,198	229,742	373,111	144,848	398,543	308,810	258,927	491,385	307,021	265,113		
Transfers	9,916	261,442	586,379	482,165	247,523	-	163,653	99,610	1,916,504	265,000		
Total Business-Type Activities	216,114	491,184	959,490	627,013	646,066	308,810	422,580	590,995	2,223,525	530,113		
Total Primary Government												
\$ 4,935,950	\$ 5,008,771	\$ 5,147,412	\$ 4,941,736	\$ 5,437,498	\$ 5,444,870	\$ 5,560,763	\$ 5,921,251	\$ 5,755,125	\$ 5,981,026			
Changes in Net Position												
Governmental Activities												
Business-Type Activities												
\$ 1,891,024	\$ 598,846	\$ 147,087	\$ (152,088)	\$ 367,914	\$ 630,784	\$ (911,344)	\$ 551,722	\$ (2,980,262)	\$ 290,457			
(41,288)	(16,804)	283,940	(7,464)	87,540	(208,725)	198,332	332,121	3,184,181	142,910			
Total Primary Government	\$ 1,849,736	\$ 582,042	\$ 431,027	\$ (159,552)	\$ 455,454	\$ 422,059	\$ 883,843	\$ 203,919	\$ 433,367			

* Accrual Basis of Accounting
Data Source: District Records

WINNETKA PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2018 (Unaudited)

	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
General Fund				
Reserved	\$ 8,733	\$ 25,458	\$ -	\$ -
Unreserved	4,929,382	5,316,014	-	-
Nonspendable	-	-	5,134	8,151
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	4,650,939	4,345,531
Total General Fund	4,938,115	5,341,472	4,656,073	4,353,682
All Other Governmental Funds				
Reserved	51,142	63,411	-	-
Unreserved, Reported in:				
Special Revenues Funds	1,336,440	1,097,959	-	-
Capital Projects Funds	953,489	383,625	-	-
Nonspendable	-	-	7,659	4,086
Restricted	-	-	758,781	705,017
Committed	-	-	429,915	501,114
Assigned	-	-	5,449,186	1,955,537
Total All Other Governmental Funds	2,341,071	1,544,995	6,645,541	3,165,754
Total Governmental Funds	\$ 7,279,186	\$ 6,886,467	\$ 11,301,614	\$ 7,519,436

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

* Modified Accrual Basis of Accounting

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
24,887	46,547	22,749	10,661	11,262	25,268
40,372	109,225	115,457	115,208	159,376	190,349
-	-	-	-	500,000	235,000
(31,582)	4,873,944	3,409,396	3,254,719	887,753	1,461,735
33,677	5,029,716	3,547,602	3,380,588	1,558,391	1,912,352
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,206	18,796	5,918	2,441	3,647	2,221
665,946	803,888	816,578	836,599	740,828	804,683
533,651	891,289	1,262,879	1,726,308	1,387,888	1,727,716
61,016	253,710	304,906	393,683	813,330	704,191
1,262,819	1,967,683	2,390,281	2,959,031	2,945,693	3,238,811
\$ 1,296,496	\$ 6,997,399	\$ 5,937,883	\$ 6,339,619	\$ 4,504,084	\$ 5,151,163

WINNETKA PARK DISTRICT, ILLINOIS**Governmental Revenues By Source - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

Source	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
Taxes	\$ 4,405,099	\$ 4,532,926	\$ 4,594,836	\$ 4,682,261
Charges for Services	1,551,083	1,910,307	1,964,450	1,886,149
Intergovernmental	-	-	-	-
Interest	187,440	108,337	84,319	52,426
Miscellaneous	137,213	137,766	95,146	62,201
Totals	<u>\$ 6,280,835</u>	<u>\$ 6,689,336</u>	<u>\$ 6,738,751</u>	<u>\$ 6,683,037</u>

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
\$ 4,868,863	\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163	\$ 5,497,843
2,049,577	2,203,010	2,231,090	2,363,891	2,364,122	2,421,861
-	-	-	423,138	2,200	-
32,502	12,442	24,750	23,048	38,847	101,186
137,590	118,650	192,866	149,070	107,094	116,884
\$ 7,088,532	\$ 7,339,070	\$ 7,532,926	\$ 8,216,895	\$ 7,814,426	\$ 8,137,774

WINNETKA PARK DISTRICT, ILLI**Governmental Expenditures By Function - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

Function	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
General Government	\$ 1,631,314	\$ 2,437,764	\$ 2,552,096	\$ 2,525,466
Recreation	2,732,853	3,014,920	3,194,319	3,040,585
Capital Outlay	3,078,991	870,874	505,952	3,562,516
Debt Service				
Principal	340,000	350,000	365,000	610,000
Interest and Fiscal Charges	160,680	147,983	184,411	244,483
Totals	<u>\$ 7,943,838</u>	<u>\$ 6,821,541</u>	<u>\$ 6,801,778</u>	<u>\$ 9,983,050</u>

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
\$ 2,488,223	\$ 2,612,311	\$ 2,799,612	\$ 2,793,356	\$ 2,788,996	\$ 2,713,770
3,166,042	2,954,020	3,210,088	3,201,115	3,373,354	3,619,314
6,576,701	309,696	1,563,374	853,237	2,296,071	200,270
605,000	630,000	500,000	510,000	340,000	360,000
227,983	186,223	368,215	357,841	342,540	332,341
\$ 13,063,949	\$ 6,692,250	\$ 8,441,289	\$ 7,715,549	\$ 9,140,961	\$ 7,225,695

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years* December 31, 2018 (Unaudited)

	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
Revenues				
Taxes	\$ 4,405,099	\$ 4,532,926	\$ 4,594,836	\$ 4,682,261
Charges for Services	1,551,083	1,910,307	1,964,450	1,886,149
Intergovernmental	-	-	-	-
Interest	187,440	108,337	84,319	52,426
Miscellaneous	137,213	137,766	95,146	62,201
Total Revenues	6,280,835	6,689,336	6,738,751	6,683,037
Expenditures				
General Government	1,631,314	2,437,764	2,552,096	2,525,466
Recreation	2,732,853	3,014,920	3,194,319	3,040,585
Capital Outlay	3,078,991	870,874	505,952	3,562,516
Debt Service				
Principal Retirement	340,000	350,000	365,000	610,000
Interest and Fiscal Charges	160,680	147,983	184,411	244,483
Total Expenditures	7,943,838	6,821,541	6,801,778	9,983,050
Excess of Revenues Over (Under) Expenditures	(1,663,003)	(132,205)	(63,027)	(3,300,013)
Other Financing Sources (Uses)				
Debt Issuance	-	-	5,905,000	-
Premium on Debt Issuance	-	-	63,021	-
Payment to Escrow Agent	-	-	(917,468)	-
Disposal of Capital Assets	22,550	928	14,000	-
Transfers In	50,000	300,000	675,000	75,000
Transfers Out	(59,916)	(561,442)	(1,261,379)	(557,165)
	12,634	(260,514)	4,478,174	(482,165)
Net Change in Fund Balances	\$ (1,650,369)	\$ (392,719)	\$ 4,415,147	\$ (3,782,178)
Debt Service as a Percentage of Noncapital Expenditures	6.92%	8.14%	16.64%	9.68%

* Modified Accrual Basis of Accounting

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
\$ 4,868,863	\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163	\$ 5,497,843
2,049,577	2,203,010	2,231,090	2,363,891	2,364,122	2,421,861
-	-	-	423,138	2,200	-
32,502	12,442	24,750	23,048	38,847	101,186
137,590	118,650	192,866	149,070	107,094	116,884
7,088,532	7,339,070	7,532,926	8,216,895	7,814,426	8,137,774
2,488,223	2,612,311	2,799,612	2,793,356	2,788,996	2,713,770
3,166,042	2,954,020	3,210,088	3,201,115	3,373,354	3,619,314
6,576,701	309,696	1,563,374	853,237	2,296,071	200,270
605,000	630,000	500,000	510,000	340,000	360,000
227,983	186,223	368,215	357,841	342,540	332,341
13,063,949	6,692,250	8,441,289	7,715,549	9,140,961	7,225,695
(5,975,417)	646,820	(908,363)	501,346	(1,326,535)	912,079
-	6,200,000	-	-	-	-
-	181,619	-	-	-	-
-	(1,327,536)	-	-	-	-
-	-	12,500	-	-	-
4,650,000	600,000	1,600,000	500,000	2,575,000	-
(4,897,523)	(600,000)	(1,763,653)	(599,610)	(3,084,000)	(265,000)
(247,523)	5,054,083	(151,153)	(99,610)	(509,000)	(265,000)
\$ (6,222,940)	\$ 5,700,903	\$ (1,059,516)	\$ 401,736	\$ (1,835,535)	\$ 647,079
6.87%	-1554.77%	10.90%	14.78%	8.66%	10.22%

WINNETKA PARK DISTRICT, ILLINOIS**Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
December 31, 2018 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Total
2008	\$ 1,752,342,035	\$ 106,849,414	\$ 15,065,434	\$ 1,874,256,883
2009	1,866,391,334	104,110,705	- 13,925,388	1,984,427,427
2010	1,586,981,266	102,082,255	13,202,694	1,702,266,215
2011	1,430,776,260	86,684,651	12,662,069	1,530,122,980
2012	1,331,214,582	78,983,591	10,588,638	1,420,786,811
2013	1,212,692,905	72,451,725	9,793,065	1,294,937,695
2014	1,237,377,759	71,157,866	4,625,402	1,313,161,027
2015	1,197,676,542	67,544,181	4,415,534	1,269,636,257
2016	1,449,088,932	72,775,319	5,249,232	1,527,113,483
2017	1,484,374,081	75,453,970	5,188,572	1,565,016,623

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
\$	242,743	\$ 1,874,499,626	\$ 5,623,499,440	33.33	\$ 0.239
	291,683	1,984,719,110	5,623,651,322	33.33	0.239
	363,855	1,702,630,070	5,954,379,800	33.33	0.228
	386,425	1,530,509,405	5,107,963,028	33.33	0.309
	736,706	1,421,523,517	4,264,096,961	33.33	0.347
	538,702	1,295,476,397	3,886,817,873	33.33	0.391
	561,583	1,313,722,610	3,941,167,830	33.33	0.394
	673,630	1,270,309,887	3,810,929,661	33.33	0.421
	685,356	1,527,798,839	4,583,396,517	33.33	0.353
	699,166	1,565,715,789	4,697,147,367	33.33	0.357

WINNETKA PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years December 31, 2018 (Unaudited)

	2008	2009	2010
Winnetka Park District			
Corporate	0.127	0.122	0.147
I.M.R.F.	0.008	0.009	0.012
Social Security	0.013	0.012	0.024
Auditing	0.008	0.007	0.001
Liability Insurance	0.004	0.003	0.008
Recreation	0.039	0.037	0.045
Handicapped Fund	0.001	0.001	0.010
Workmen's Compensation	0.017	0.016	0.004
Limited Bonds	0.022	0.021	0.018
Total Direct	0.239	0.239	0.228
Overlapping Rates			
Cook County	0.415	0.394	0.423
Forest Preserve	0.051	0.049	0.051
Elections	-	0.021	-
New Trier Township	0.034	0.030	0.041
Mosquito Abatement District	0.008	0.008	0.009
TB Sanitarium	-	-	-
Metropolitan Water Reclamation District	0.252	0.261	0.274
Village of Winnetka	0.710	0.682	0.817
Winnetka Public Library	0.120	0.139	0.164
School District #36	2.083	1.985	2.432
New Trier High School	1.290	1.237	1.474
Community College 535	0.140	0.140	0.160
Total Direct and Overlapping Tax Rate	5.342	5.185	6.073

Data Source: Cook County Clerk

2011	2012	2013	2014	2015	2016	2017
0.169	0.189	0.213	0.217	0.229	0.193	0.194
0.015	0.016	0.019	0.019	0.020	0.017	0.019
0.027	0.031	0.034	0.035	0.037	0.031	0.030
0.002	0.002	0.002	0.002	0.002	0.001	0.001
0.009	0.010	0.011	0.012	0.013	0.011	0.011
0.051	0.058	0.065	0.065	0.069	0.058	0.058
0.012	0.014	0.018	0.016	0.018	0.016	0.017
0.005	0.005	0.006	0.006	0.006	0.005	0.005
0.020	0.022	0.024	0.024	0.027	0.023	0.022
0.309	0.347	0.391	0.394	0.421	0.353	0.357
0.462	0.531	0.560	0.568	0.552	0.533	0.496
0.058	0.063	0.069	0.069	0.069	0.063	0.062
0.025	-	-	-	-	-	0.031
0.042	0.047	0.054	0.055	0.058	0.049	0.050
0.010	0.010	0.007	0.007	0.012	0.017	0.010
-	-	-	-	-	-	-
0.320	0.370	0.417	0.430	0.426	0.406	0.402
0.936	1.038	1.162	1.154	1.208	1.013	0.994
0.187	0.203	0.230	0.233	0.246	0.209	0.210
2.782	3.094	3.331	3.386	3.542	3.049	3.002
1.674	1.864	2.111	2.268	2.380	1.974	1.993
0.196	0.219	0.256	0.258	0.271	0.231	0.232
7.001	7.786	8.084	8.822	9.185	7.897	7.839

WINNETKA PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2018 (Unaudited)

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Individual	\$ 8,285,800	1	0.529%			
Individual	6,179,142	2	0.395%			
Individual	4,760,124	3	0.304%			
Individual	4,418,935	4	0.282%			
Individual	4,046,992	5	0.258%			
Individual	3,602,245	6	0.230%			
AH2 Signal Hill LTD	3,428,985	7	0.219%			
Individual	3,397,105	8	0.217%			
Hulsizer & Makowiec	3,345,718	9	0.214%			
Individual	3,027,268	10	0.193%			
Individual				\$ 5,535,583	1	0.331%
Individual				3,870,468	2	0.231%
Individual				3,735,090	3	0.223%
Winnetka I & III LLC				3,432,394	4	0.205%
Individual				3,363,080	5	0.201%
Hulsizer & Makowiec				3,196,111	6	0.191%
Individual				3,105,812	7	0.186%
Individual				2,593,082	8	0.155%
Individual				2,549,900	9	0.152%
McDonalds Corp.				2,293,503	10	0.137%
	<u>\$ 44,492,314</u>		<u>2.842%</u>	<u>\$ 33,675,023</u>		<u>2.013%</u>

Data Source: Cook County Tax Extension Office

WINNETKA PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2018 (Unaudited)

Fiscal Year Ended	Tax Levy Year	Tax Extension Grand Total Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
12/31/2009*	2008	\$ 4,465,713	\$ N/A	N/A	\$ N/A	\$ 4,383,177	98.15%
12/31/2010	2009	4,511,794	N/A	N/A	N/A	4,491,467	99.55%
12/31/2011	2010	4,604,068	N/A	N/A	N/A	4,560,125	99.05%
12/31/2012	2011	4,733,327	N/A	N/A	N/A	4,648,720	98.21%
12/31/2013	2012	4,922,475	N/A	N/A	N/A	4,830,491	98.13%
12/31/2014	2013	5,062,089	N/A	N/A	N/A	4,967,764	98.14%
12/31/2015	2014	5,180,378	N/A	N/A	N/A	5,043,940	97.37%
12/31/2016	2015	5,317,823	N/A	N/A	N/A	5,221,048	98.18%
12/31/2017	2016	5,397,346	N/A	N/A	N/A	5,266,151	97.57%
12/31/2018	2017	5,577,797	N/A	N/A	N/A	5,462,973	97.94%

N/A - Not Available

* For the Nine Months Ended December 31, 2009.

Data Source: District Records

WINNETKA PARK DISTRICT, ILLINOIS**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

Fiscal Year Ended	Governmental Activities		Business-Type Activities	
	General Obligation Bonds	Debt Certificates	Debt Certificates	Installment Contracts
12/31/2009*	\$ 2,385,000	\$ 1,200,000	\$ 71,590	\$ -
12/31/2010	2,185,000	1,050,000	43,582	30,100
12/31/2011	1,975,000	5,905,000	14,740	23,260
12/31/2012	1,760,000	5,510,000	1,400,000	16,606
12/31/2013	1,535,000	5,130,000	1,300,000	8,902
12/31/2014	6,381,296	4,735,000	1,200,000	110,716
12/31/2015	6,274,044	4,335,000	1,100,000	87,754
12/31/2016	6,166,792	3,925,000	1,000,000	63,884
12/31/2017	6,049,540	3,695,000	900,000	39,071
12/31/2018	5,922,288	3,455,000	800,000	13,276

* For the Nine Months Ended December 31, 2009.

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

Data Source: District Records

	Total Primary Government	Percentage of Personal Income	Population	Per Capita
\$	3,656,590	0.35%	12,419	\$ 294
	3,308,682	0.32%	12,419	266
	7,918,000	0.63%	12,187	650
	8,686,606	0.69%	12,187	713
	7,973,902	0.64%	12,187	654
	12,427,012	0.99%	12,187	1,020
	11,796,798	0.94%	12,187	968
	11,155,676	0.89%	12,187	915
	10,683,611	0.83%	12,480	856
	10,190,564	0.80%	12,480	817

WINNETKA PARK DISTRICT, ILLINOIS**Ratio of Net General Obligation Debt to Equalized Assessed Value and
Net General Obligation Bonded Debt Per Capita
December 31, 2018 (Unaudited)**

Fiscal Year Ended	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Total
12/31/2009*	\$ 2,385,000	\$ 51,142	2,333,858
12/31/2010	2,185,000	63,411	2,121,589
12/31/2011	1,975,000	75,370	1,899,630
12/31/2012	1,760,000	83,470	1,676,530
12/31/2013	1,535,000	76,306	1,458,694
12/31/2014	6,381,296	94,461	6,286,835
12/31/2015	6,274,044	76,287	6,197,757
12/31/2016	6,166,792	86,973	6,079,819
12/31/2017	6,049,540	93,654	5,955,886
12/31/2018	5,922,288	94,953	5,827,335

* For the Nine Months Ended December 31, 2009.

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

Data Source: District Records

Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
1,874,499,626	0.127%	12,419	192
1,984,719,110	0.110%	12,419	176
1,702,630,070	0.116%	12,187	162
1,530,509,405	0.115%	12,187	144
1,421,223,517	0.108%	12,187	126
1,295,476,397	0.493%	12,187	524
1,313,722,610	0.478%	12,187	515
1,270,309,887	0.485%	12,187	506
1,527,798,839	0.396%	12,480	485
1,565,715,789	0.378%	12,480	475

WINNETKA PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Bonded Debt December 31, 2018 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage to Debt Applicable to District	(3) District's Share of Debt
Winnetka Park District	\$ 9,377,288	100.000%	\$ 9,377,288
School Districts:			
New Trier High School	85,820,000	26.43%	22,682,226
Oakton Community College No. 535	32,130,000	6.48%	2,082,024
School District No. 36 (Winnetka)	8,624,402	97.98%	8,450,189
School District No. 37 (Avoca)	9,280,000	6.85%	635,680
School District No. 38 (Kenilworth)	8,750,000	8.97%	784,875
Total School Districts	144,604,402		34,634,994
Other Agencies:			
Cook County	2,950,121,750	0.98%	28,911,193
Forest Preserve District	142,360,000	0.98%	1,395,128
Metropolitan Water Reclamation	2,348,253,000	1.00%	23,482,530
Glencoe Park District	6,620,000	0.94%	62,228
Winnetka Park District	5,770,000	93.90%	5,418,030
Total Other Agencies	5,453,124,750		59,269,109
Total Overlapping Debt	5,597,729,152		93,904,103
Total Direct and Overlapping Debt	\$ 5,607,106,440		\$ 103,281,391

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

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

Data Source: Cook County Tax Extension Office

WINNETKA PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Tax Levy Years December 31, 2018 (Unaudited)

	2008	2009	2010	2011
Equalized Assessed Valuation	\$ 1,874,499,626	\$ 1,984,719,110	\$ 1,702,630,070	\$ 1,530,509,405
Bonded Debt Limit - 2.875% of Assessed Value	53,891,864	57,060,674	48,950,615	44,002,145
Amount of Debt Applicable to Limit	2,456,591	3,278,582	7,894,740	8,670,000
Legal Debt Margin	\$ 51,435,273	\$ 53,782,092	\$ 41,055,875	\$ 35,332,145
Percentage of Legal Debt Margin to Bonded Debt Limit	95.44%	94.25%	83.87%	80.30%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 10,778,373	\$ 11,412,135	\$ 9,790,123	\$ 8,800,429
Amount of Debt Applicable to Limit	2,385,000	2,185,000	1,975,000	1,760,000
Legal Debt Margin	\$ 8,393,373	\$ 9,227,135	\$ 7,815,123	\$ 7,040,429
Percentage of Legal Debt Margin to Bonded Debt Limit	77.87%	80.85%	79.83%	80.00%

Data Source: District Records

2012	2013	2014	2015	2016	2017
\$ 1,421,223,517	\$ 1,295,476,397	\$ 1,313,722,610	\$ 1,270,309,887	\$ 1,527,798,839	\$ 1,565,715,789
40,860,176	37,244,946	37,769,525	36,521,409	43,924,217	45,014,329
7,965,000	7,235,000	11,535,000	10,925,000	10,485,000	10,025,000
\$ 32,895,176	\$ 30,009,946	\$ 26,234,525	\$ 25,596,409	\$ 33,439,217	\$ 34,989,329
80.51%	80.57%	69.46%	70.09%	76.13%	77.73%
\$ 8,172,035	\$ 7,448,989	\$ 7,553,905	\$ 7,304,282	\$ 8,784,843	\$ 9,002,866
1,535,000	6,200,000	6,100,000	6,000,000	5,890,000	5,770,000
\$ 6,637,035	\$ 1,248,989	\$ 1,453,905	\$ 1,304,282	\$ 2,894,843	\$ 3,232,866
81.22%	16.77%	19.25%	17.86%	32.95%	35.91%

WINNETKA PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2018 (Unaudited)

Fiscal Year Ended	(1) Population	Personal Income (in Thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	Unemployment Rate
12/31/2009*	12,419	\$ 167,458	\$ 84,134	39.8	4,527	0.8%
12/31/2010	12,419	167,458	84,134	39.8	4,527	0.8%
12/31/2011	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2012	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2013	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2014	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2015	12,187	167,458	102,749	39.8	4,527	3.5%
12/31/2016	12,187	167,458	102,749	39.8	4,527	3.7%
12/31/2017	12,480	207,857	102,663	40.8	5,787	3.5%
12/31/2018	12,480	207,857	102,663	40.8	5,570	3.8%

* For the Nine Months Ended December 31, 2009

Data Sources:

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

WINNETKA PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Ten Fiscal Years Ago December 31, 2018 (Unaudited)

Employer	2018			2009		
	Employees	Rank	Percentage of Total District Employment*	Employees	Rank	Percentage of Total District Employment*
New Trier High School East	687	1	13.74%	517	1	10.41%
School District 36	340	2	6.80%	221	2	4.45%
Village of Winnetka	154	3	3.08%	160	3	3.22%
Coldwell Banker	130	4	2.60%	118	5	2.38%
North Shore Country Day School	115	5	2.30%	115	6	2.31%
BMO Harris Bank	65	6	1.30%	80	7	1.61%
Baird & Warner, Inc.	65	7	1.30%			
Sacred Heart School	45	8	0.90%	43	10	0.87%
Faith, Hope, & Charity School	45	9	0.90%			
Infodata Corp	43	10	0.86%			
Dyson, Dyson & Dunn, Inc.				150	4	3.02%
United States Post Office				76	8	1.53%
Killian Co., V.J.				45	9	0.91%
	<u>1,689</u>		<u>33.78%</u>	<u>1,525</u>		<u>30.71%</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, 2018 (Unaudited)**

Function/Program	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
General Government				
Administration - Full Time	12	12	13	12
Administration - Part Time	4	4	3	4
	16	16	16	16
Park Services - Full Time	15	16	16	16
Park Services - Part Time	5	5	5	5
Park Services - Seasonal	19	19	19	19
	39	40	40	40
Recreation				
Ice Arena - Full Time	5	5	5	5
Ice Arena - Part Time	35	35	35	35
	40	40	40	40
Tennis Center - Full Time	2	2	2	2
Tennis Center - Part Time	22	22	22	21
	24	24	24	23
Beaches - Seasonal	60	60	60	60
Golf Course- Full Time	2	2	2	3
Golf Course - Part Time	40	40	40	40
	42	42	42	43
Recreation & Camps - Seasonal	75	75	75	75
Boat Launch - Seasonal	15	15	15	15
Total Full Time	36	37	38	38
Total Part Time	106	106	105	105
Total Seasonal	169	169	169	169
	311	312	312	312

Data Source: District Records

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

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
11	11	12	12	15	14
3	3	3	3	4	4
14	14	15	15	19	18
16	15	14	14	10	10
5	5	5	5	2	-
19	19	19	19	12	12
40	39	38	38	24	22
5	5	5	5	3	3
35	35	35	35	17	17
40	40	40	40	20	20
3	3	3	3	4	4
20	20	21	21	23	23
23	23	24	24	27	27
60	60	62	62	79	79
3	3	3	3	5	5
40	40	40	40	45	45
43	43	43	43	50	50
75	75	75	75	48	50
15	15	15	15	14	14
38	37	37	37	37	36
103	103	104	104	91	89
169	169	171	171	153	155
310	309	312	312	281	280

WINNETKA PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2018 (Unaudited)

Function/Program	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
Parks and Recreation				
Recreation Program Attendance	15,280	16,022	15,925	16,721
Golf Club Rounds of Play - 9	17,015	13,762	12,953	14,079
Golf Club Rounds of Play - 18	31,160	29,837	23,656	26,405
Tennis Center Admissions	78,000	100,100	100,700	100,600
Ice Arena Admissions	103,500	144,300	144,700	145,300
Camps	934	912	928	974

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
17,444	17,868	19,200	19,300	16,868	17,522
12,015	11,239	13,412	11,560	9,589	7,563
25,458	25,124	30,821	30,238	25,658	20,506
107,000	108,000	108,000	107,000	109,000	111,213
158,500	144,800	143,900	144,200	141,316	134,773
976	1,015	1,199	1,117	977	1,015

WINNETKA PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2018 (Unaudited)

Function/Program	Nine Months Ended 12/31/2009	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
Parks and Recreation				
Total Acreage	241	241	241	241
Number of Parks and Playgrounds	26	26	26	26
Number of Ball Fields	5	5	5	5
Number of Basketball Courts	1	1	1	1
Number of Football Fields	3	3	3	3
Number of Ice Rinks (Outdoors)	3	3	3	3
Number of Picnic Areas	15	15	15	15
Number of Skate Park	1	1	1	-
Number of Sled Hills	1	1	1	1
Number of Soccer Fields	5	5	5	5
Number of Tennis Courts (Outdoors)	12	12	12	12
Facilities				
AC Nielsen Tennis Center	1	1	1	1
Winnetka Golf Course - 18 Hole	1	1	1	1
Winnetka Golf Course - 9 Hole Par 3	1	1	1	1
Platform Tennis	1	1	1	1
Ice Arena	1	1	1	1

Data Source: District Records

Fiscal Year Ended 12/31/2013	Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018
241	241	241	241	241	241
26	26	26	26	26	26
5	5	5	5	5	5
1	1	1	1	1	1
3	3	3	3	3	3
4	4	4	4	4	4
15	15	15	15	15	15
-	-	-	-	-	-
1	1	1	1	1	1
5	5	5	5	5	5
12	12	12	12	12	12
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1