

WINNETKA PARK DISTRICT,  
ILLINOIS

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COMPREHENSIVE ANNUAL FINANCIAL  
REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2019

**WINNETKA PARK DISTRICT, ILLINOIS**

**Comprehensive Annual Financial Report**

**For the Fiscal Year Ended December 31, 2019**

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, 2019**

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#### Board of Commissioners

Arthur Archambault, President

John Peterson, Vice President

Warren James, Commissioner

Teresa Claybrook, Commissioner

Colleen Knupp, Commissioner

Christina Codo, Commissioner

Eric Lussen, Commissioner

Steve Adams, Attorney

#### Administration

John Muno, Director of Parks and Recreation/Secretary

Christine Berman, Superintendent of Finance/Treasurer

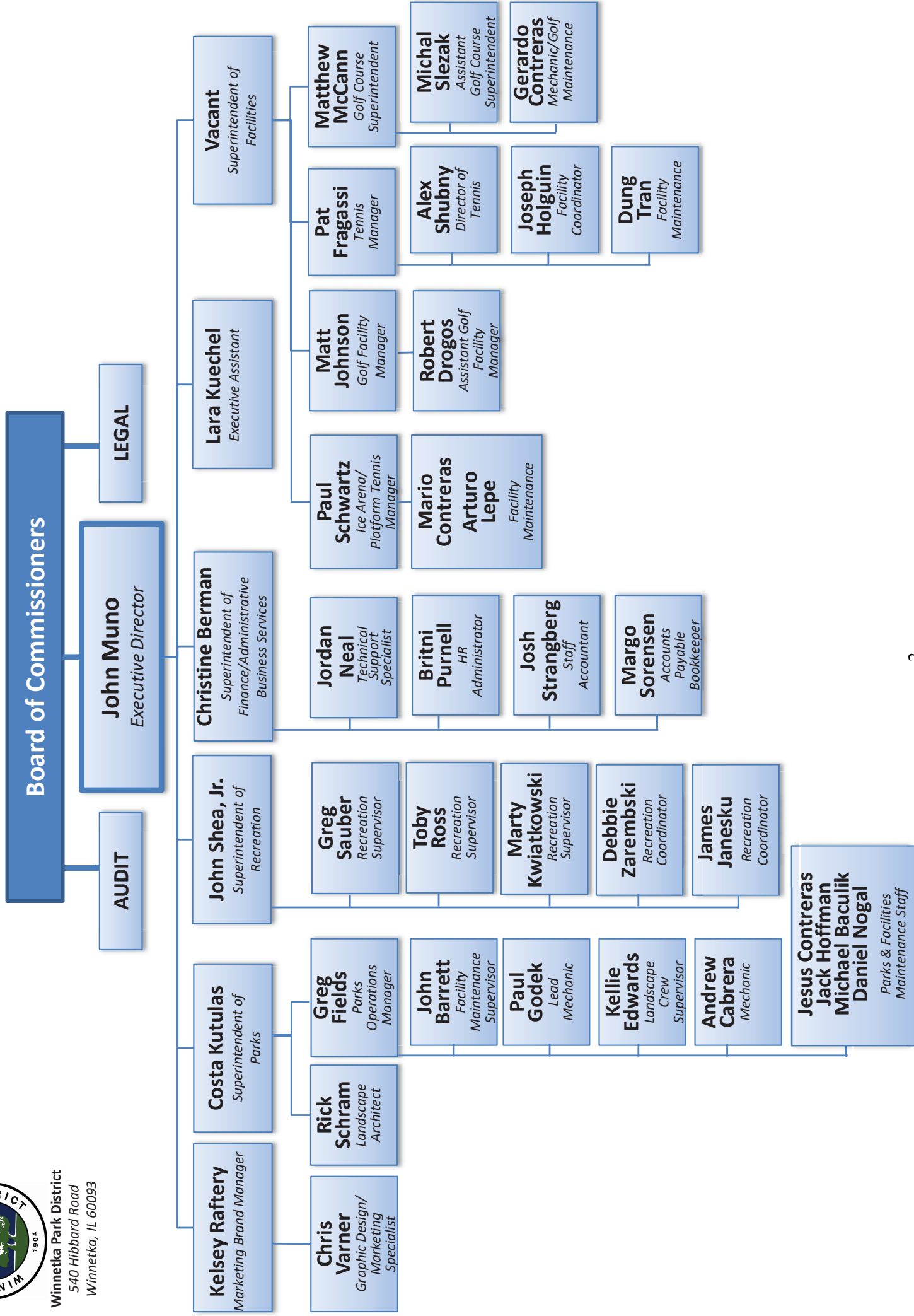
Costa Kutulas, Superintendent of Parks

John Shea, Superintendent of Recreation



Winnetka Park District  
540 Hibbard Road  
Winnetka, IL 60093

# Winnetka Park District Organizational Chart







June 8, 2020

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, 2019.

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, 2019. 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 \$1,076,000.

**Long-Term Financial Planning.** The District has been operating for the past 21 years under the Property Tax Limitation Act. During the past several years, operating expenses have generally increased more rapidly than tax revenues. As a result, long-range planning has become more critical. In prior years, the District increased the fund balance in the General Fund to help finance anticipated future cash outflows derived from planned major initiatives which began in 2012. The fund balance in the General Fund increased at the end of 2019, due in part, to larger than expected interest income revenue as well as savings in operating expenses. 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 2020 budget process, the Board of the Winnetka Park District approved a capital budget in the amount of \$4,105,688. Specific projects include the implementation of certain elements of the Lakefront Master Plan at a cost of \$2,925,357, \$410,331 for park paths and paving throughout the District, and \$213,500 for equipment and vehicle purchases, as well as various improvements throughout the District.

During 2019, the capital improvements focused on repair, replacement and maintenance of existing facilities, equipment and park sites as well as planning for future lakefront improvements. Improvements included lakefront bluff project planning and restoration, shoreline protection planning and other lakefront improvements as well as various vehicle and equipment purchases throughout the District.

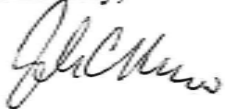
## **OTHER INFORMATION**

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) annually awards a Certificate of Achievement for Excellence in Financial Reporting to qualifying governments. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized 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 2018. 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, 2018**

*Christopher P. Morill*

Executive Director/CEO

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITORS' REPORT**

June 8, 2020

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, 2019, 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, 2019, 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, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information 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 other supplementary information 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, 2019. 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 21.

### **FINANCIAL HIGHLIGHTS**

- The District's net position (assets and deferred outflows minus liabilities and deferred inflows) totaled \$27,051,942 at December 31, 2019 compared to the net position of \$26,543,502 at December 31, 2018, an increase of \$508,440. Of this amount, \$20,858,411 is net investment in capital assets, \$973,894 is restricted and \$5,219,637 is unrestricted and available to meet ongoing and future obligations to citizens and creditors.
- Property and replacement taxes collected were \$5,696,292 and \$45,050, respectively, in 2019 compared to \$5,462,973 and \$34,870 in 2018. The increase of \$233,319 in property taxes reflects a 2.1% increase to the tax levy for operations over 2018.
- Charges for Services resulted in revenues of \$6,789,716, an increase of \$162,129 over \$6,627,587 in the prior year.
- The General Fund reported an increase in fund balance of \$613,827, compared to last year's increase of \$353,961 and a budgeted increase of \$272,637.
- The Park District's outstanding general obligation debt at December 31, 2019 was \$9,550,000.

### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 21 – 24) 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 25. 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 21 - 24 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 25 - 30 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 31 – 36 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 37 – 71 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 72- 78 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 79 – 94 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 \$27,051,942.

	Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 12,220,737	\$ 11,465,459	\$ 3,412,289	\$ 3,521,051	\$ 15,633,026	\$ 14,986,510
Capital Assets	19,749,116	19,805,477	10,804,331	11,287,658	30,553,447	31,093,135
Total Assets	31,969,853	31,270,936	14,216,620	14,808,709	46,186,473	46,079,645
Deferred Outflows	570,476	1,945,879	9,580	-	580,056	1,945,879
Total Assets/Def. Outflows	32,540,329	33,216,815	14,226,200	14,808,709	46,766,529	48,025,524
Long-Term Debt	10,221,742	12,474,176	823,538	924,732	11,045,280	13,398,908
Other Liabilities	902,236	986,653	657,483	948,824	1,559,719	1,935,477
Total Liabilities	11,123,978	13,460,829	1,481,021	1,873,556	12,604,999	15,334,385
Deferred Inflows	7,105,484	6,143,066	4,104	4,571	7,109,588	6,147,637
Total Liabilities/ Def. Inflows	18,229,462	19,603,895	1,485,125	1,878,127	19,714,587	21,482,022
Net Position						
Net Investment in						
Capital Assets	10,754,080	10,428,189	10,104,331	10,474,382	20,858,411	20,902,571
Restricted	973,894	968,236	-	-	973,894	968,236
Unrestricted	2,582,893	2,216,495	2,636,744	2,456,200	5,219,637	4,672,695
Total Net Position	\$ 14,310,867	\$ 13,612,920	\$ 12,741,075	\$ 12,930,582	\$ 27,051,942	\$ 26,543,502

The largest portion of the District's net position (77.1% or \$20,858,411) 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 \$973,894, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 19.3% or \$5,219,637, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

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

	Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Program Revenues						
Charges for Services	\$ 2,467,902	\$ 2,421,861	\$ 4,321,814	\$ 4,205,726	\$ 6,789,716	\$ 6,627,587
Capital Grants/Contrib.	60,000	-	42,574	-	102,574	-
General Revenues						
Property Taxes	5,696,292	5,462,973	-	-	5,696,292	5,462,973
Other	400,226	252,940	243,429	265,113	643,655	518,053
Total Revenues	8,624,420	8,137,774	4,607,817	4,470,839	13,232,237	12,608,613
Expenses						
General Government	3,070,998	2,894,130	-	-	3,070,998	2,894,130
Recreation	4,541,973	4,363,993	-	-	4,541,973	4,363,993
Golf Course	-	-	1,982,188	1,988,376	1,982,188	1,988,376
Tennis Center	-	-	1,699,219	1,558,945	1,699,219	1,558,945
Ice Arena	-	-	929,094	873,303	929,094	873,303
Platform Tennis	-	-	186,823	172,305	186,823	172,305
Interest on Long-Term Debt	313,502	324,194	-	-	313,502	324,194
Total Expenses	7,926,473	7,582,317	4,797,324	4,592,929	12,723,797	12,175,246
Change in Net Position Before Transfers	697,947	555,457	(189,507)	(122,090)	508,440	433,367
Transfers	-	(265,000)	-	265,000	-	-
Change in Net Position	697,947	290,457	(189,507)	142,910	508,440	433,367
Net Position-Beginning	13,612,920	13,322,463	12,930,582	12,787,670	26,543,502	26,110,133
Net Position-Ending	\$ 14,310,867	\$ 13,612,920	\$ 12,741,075	\$ 12,930,580	\$ 27,051,942	\$ 26,543,500

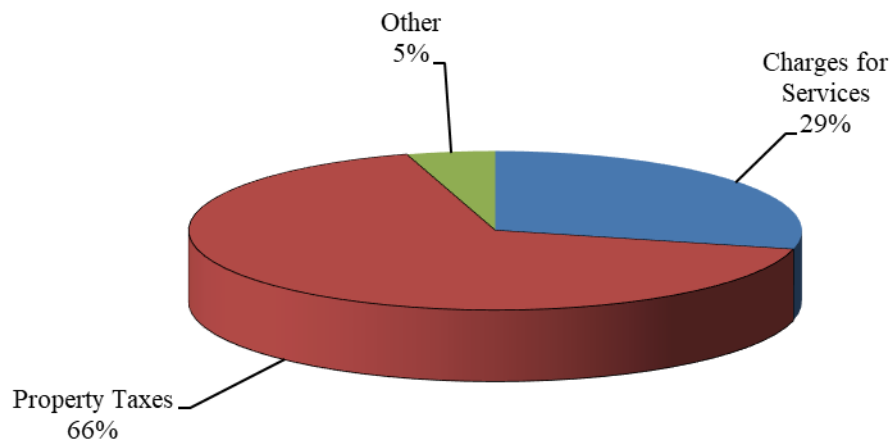
Net position of the District's governmental activities increase by 5.1%, or \$697,947 (\$14,310,867 in 2019 compared to \$13,612,920 in 2018). Net position of business-type activities decreased 1.5%, or \$189,507 (\$12,741,075 in 2019 compared to \$12,930,580 in 2018).

### Governmental Activities

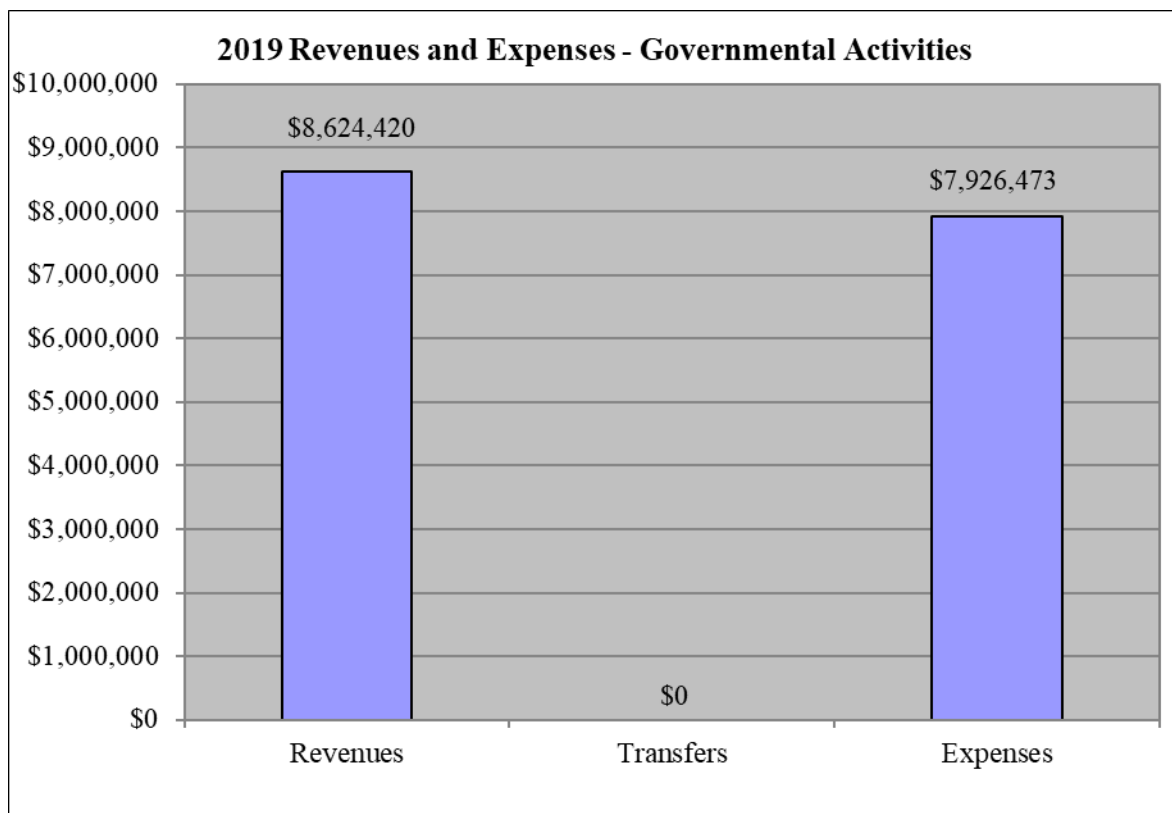
The cost of all governmental functions in 2019 totaled \$7,926,473. Revenues to fund governmental activities totaled \$8,624,420; \$2,467,902 from those who directly benefited from these activities, \$60,000 from capital grants, \$5,696,292 from property taxes and \$400,226 from other income.

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.

### 2019 Revenues by Source - Governmental Activities



The Revenue and Expense Table compares governmental revenues and expenses for 2019.

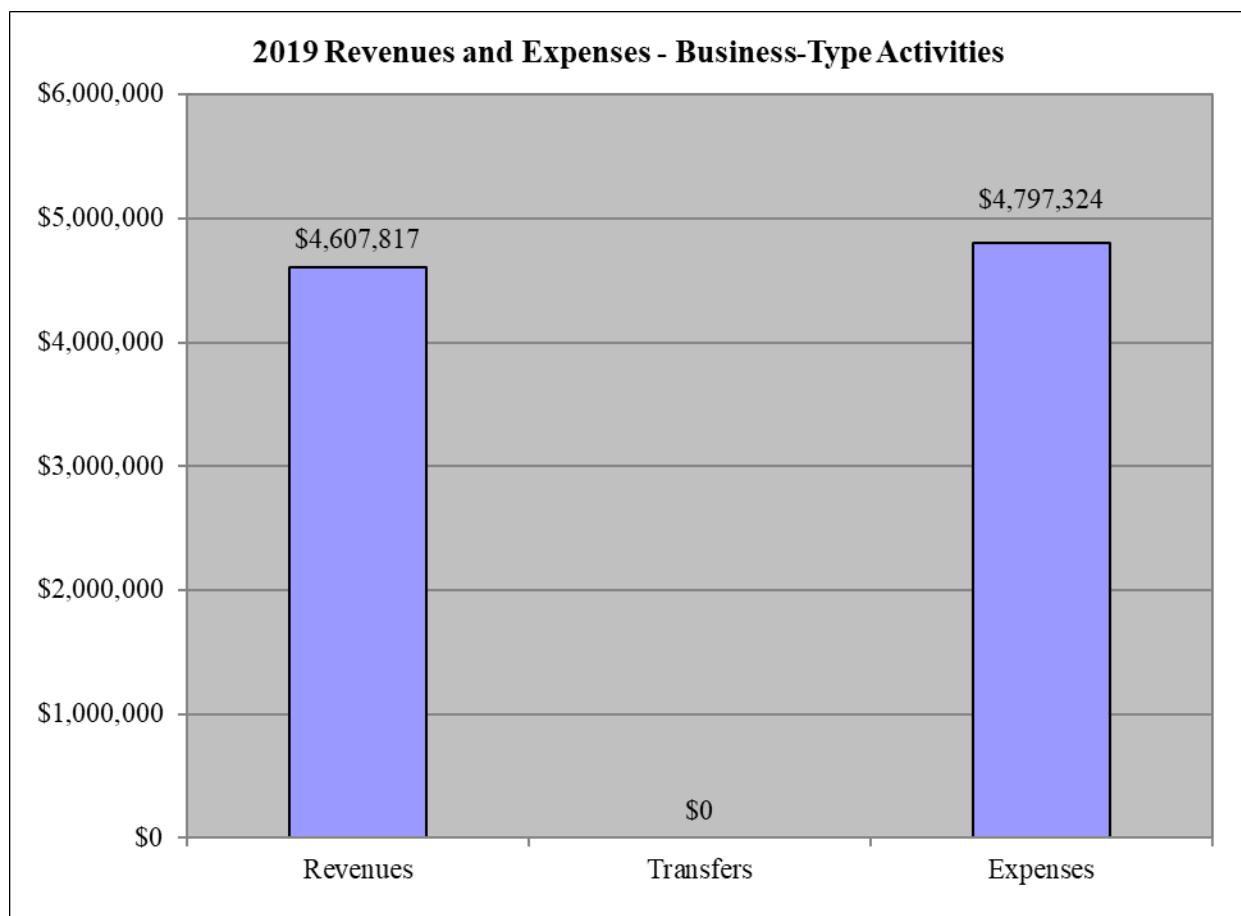


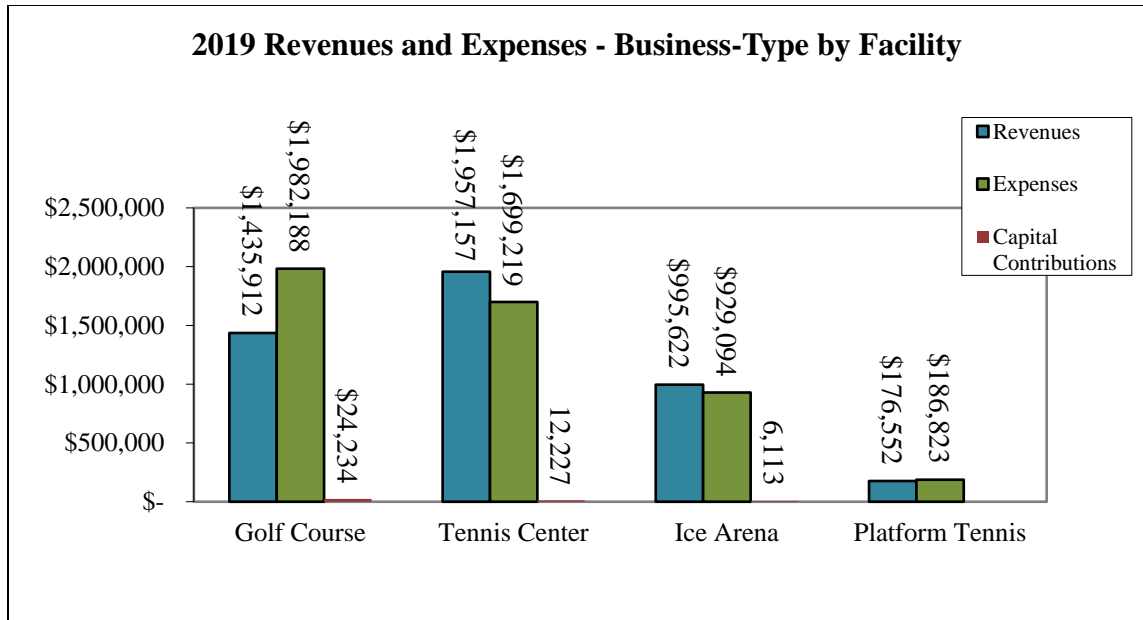
Governmental activities increased the District's net position by \$697,947. Entity-wide performance was affected by:

- Total revenues were higher in 2019 than 2018 by \$486,646; property taxes revenue were higher by a total of \$233,319 and interest income was higher by \$111,476.
- Total expenses were higher in 2019 than 2018 by \$344,156; IMRF deferred items and net pension liability netted to an increase of \$209,311.

### **Business-Type activities**

Business-type activities posted total revenues of \$4,607,817, while the costs of all business-type activities totaled \$4,797,324. This decreased the District's net position by \$189,507.





The combined net position increase was as follows: The Golf Course decreased \$522,042, the Tennis Center increased \$270,165, the Artificial Ice Arena increased \$72,641 and Platform Tennis decreased 10,271. The key elements of this change are as follows:

- Business-type activities include depreciation expense of \$643,192.
- In 2019, Golf operating revenues were \$369,448 less than budget while operating expenses were \$417,180 under budget.
- The Tennis Center operating revenues were \$99,596 more than budget while operating expenses were \$199,147 under budget.
- The Ice Arena operating revenues were \$45,911 more than budget while operating expenses were \$37,377 under budget.
- General Administrative and Garage Allocations were a combined \$69,539 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 \$5,718,804, which is \$567,641 more than last year's total of \$5,151,163. This compares very favorably to the 2019 budget as there was a planned use of fund balance of \$1,234,159. Contributing to the difference is revenues in 2019 were higher than budget by \$391,794; interest income was over budget by \$163,661 due to very favorable markets in 2019 and miscellaneous income was over budget by



\$103,910, mainly due to a donation for new signage throughout the District of \$38,000 and a state grant in the amount of \$60,000. Also contributing to the change in fund balance was the fact that overall governmental expenditures were under budget by \$1,410,004; the majority was due to capital projects in the amount of \$1,145,643 either being deferred to 2020 or the realization of project savings.

Of the total ending fund balance amount of \$5,718,804, \$2,035,023 constitutes unassigned fund balance which is available for spending at the discretion of the District, \$398,905 constitutes assigned fund balance, \$2,252,469 constitutes committed fund balance, \$999,905 constitutes restricted fund balance which is the portion of net position that is subject to external enforceable legal restrictions (property tax levies) and \$32,502 constitutes nonspendable fund balance to indicate that it is not available for new spending because it has already been committed for prepaid items and inventory.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, total fund balance was \$2,526,179 of which \$2,035,023 was unassigned. The fund balance of the District's General Fund increased \$613,827 during the current fiscal year. The increase was due to a combination of an increase in interest and miscellaneous income, which were \$122,297 and \$52,214, respectively, over budget coupled with decreases in general government and recreation expenditures, mainly due to savings in part-time salaries of \$31,169, supplies of \$49,348, services of \$94,124 and capitals of \$59,234.

The Recreation Fund has a total fund balance of \$2,259,250, an increase of \$529,313. Revenues exceeded expenditures by \$529,313. User fees and Recreation Program fees were a combined total of \$91,454 over budget while recreation expenditures were \$413,494 under budget, due to a combination of savings in part-time salaries of \$73,720, supplies of \$40,752, services of \$49,340, repairs of \$29,848 and capitals of \$162,711 as various projects were delayed until future years.

The Municipal Retirement Fund has a total fund balance of \$339,745, a decrease of \$37,775. The decrease was due to a budgeted planned use of fund balance.

The Debt Service Fund has a total fund balance of \$118,293, a decrease of \$3,456. The decrease was due to principal retirement and interest expenditures totaling \$342,652 with an offset property taxes received of \$339,196.

The Capital Projects Fund has a total fund balance of \$163,905, a decrease of \$540,286. This decrease is due to capital outlays in the amount of \$653,901 being offset by \$53,615 in interest income and \$60,000 in intergovernmental revenue. The planned use of fund balance in this fund was to complete a bluff restoration project at the lakefront, replacement a boardwalk at one of the beaches and the plan for both shoreline and additional bluff restoration to take place in 2020.

### **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 \$510,713. This is a decrease in unrestricted net position of \$328,672. While expenses exceeded revenues before transfers in by \$546,276, a capital contribution of \$24,234 from the General Fund resulted in a total net position decrease of \$522,042 to \$5,593,037.

The Tennis Center Fund unrestricted net position at the end of the current year increased \$310,998 to \$834,742 and net investment in capital assets decreased from \$2,636,259 to \$2,595,426 or \$40,833. The increase in unrestricted net position and the decrease in net investment in capital assets increased net position by \$270,165 to \$3,430,168. 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 \$1,124,919, an increase of \$182,692 and net investment in capital assets decreased from \$2,044,181 to \$1,934,130 or \$110,051. The increase in unrestricted net position and the decrease in net investment in capital assets increase net position by \$72,641 to \$3,059,049.

The Platform Tennis Fund unrestricted net position ended the year at \$166,370, an increase of \$15,526. Net investment in capital assets decreased by \$25,797, from \$518,248 to \$492,451. These changes result in a decreased net position by \$10,271, from \$669,092 to \$658,821.

### **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 \$4,675,409, compared to budgeted revenues of \$4,687,720. This resulted primarily from general & administrative revenues coming in under budget by \$191,433 and interest coming in over budget by \$122,297.

The General Fund actual expenditures were lower than budgeted expenditures by \$353,501. Actual expenditures totaled \$4,061,582, while budgeted expenditures totaled \$4,415,083. This was a combination of allocations being below budget by \$91,658, services by \$94,124, capitals by \$59,148, supplies by \$49,347 and salaries by \$31,169 as various expenditures were either unrealized during the year, deferred to next year or under the expected budget amount.

## 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, 2019 amounts to \$30,553,447 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 2,369,172	\$ 2,369,172	\$ 210,000	\$ 210,000	\$ 2,579,172	\$ 2,579,172
Construction in Progress	465,968	98,298	-	11,975	465,968	110,273
Land Improvements	17,054,234	16,775,752	5,326,195	4,978,767	22,380,429	21,754,519
Buildings and Improvements	7,528,373	7,412,540	14,801,522	15,105,860	22,329,895	22,518,400
Infrastructure	2,015,682	2,015,682	-	-	2,015,682	2,015,682
Machinery and Equipment	2,562,235	2,437,602	1,960,465	1,871,377	4,522,700	4,308,979
Licensed Vehicles	497,724	429,861	49,868	49,868	547,592	479,729
Accumulated Depreciation	(12,744,272)	(11,733,430)	(11,543,719)	(10,940,189)	(24,287,991)	(22,673,619)
Total	\$ 19,749,116	\$ 19,805,477	\$ 10,804,331	\$ 11,287,658	\$ 30,553,447	\$ 31,093,135

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

- Lakefront Bluff Project Planning and Restoration, Shoreline Protection Planning and other Lakefront Improvements at a cost of \$653,901.
- Parks Maintenance Vehicle & Equipment purchases at a total cost of \$172,608.
- Golf Equipment purchases at a total cost of \$118,174.

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 \$9,695,036 which is all debt backed by the full faith and credit of the government.

The District's total debt decreased \$495,528 (4.9 percent) during the current fiscal year. This decrease is due to the \$475,000 in debt retirements, the \$13,276 in installment contract retirements and the \$7,252 amortization of bond premiums.

The District was awarded an "Aa1" rating from Moody's Investor Service in fiscal year 2014 for general obligation debt. State statutes limit the amount of general obligation debt a government entity may issue to 2.875 percent of its total assessed valuation. The current debt limitation for the District is \$43,443,141, 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 2020 budget, tax rates and fees that will be charged for its governmental activities. One of those factors is the economy. The unemployment rate for 2019 for the Village of Winnetka is 2.6%, which is under the state unemployment rate of 3.7%.

The 2019 tax levy (for taxes collected in 2020) includes an assumption of a \$45,000,000 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 2018 tax levy. In addition, the District continues to rely on user fees that mitigate the limitations on property tax revenues affecting the District.

The 2020 Budget increased by \$1,754,037 or 13.19%, from \$13,295,080 to \$15,049,117. During the budget process, the District reviews and revises its Long Range Plan (LRP) to reflect changes in the condition of its capital assets, the financial capacity and condition of the Park District and the impact of these factors on the programming needs of the citizens and the maintenance of park property and facilities as well as the preservation of open space.

Capital Projects increased \$1,086,232, from \$2,859,456 to 3,945,688. Major capital renovations for 2020 include \$2,925,357 for the Lakefront renovations, \$350,831 for equipment and renovation to the Parks, \$123,000 for equipment and improvements to the Golf Course and Golf Maintenance Center, \$200,000 for overhead lighting and court color coating, and \$346,500 for various miscellaneous capitals throughout the District.

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the Village's operations and financial position cannot be determined.

## **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, 2019**

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 6,065,236	\$ 3,300,059	\$ 9,365,295
Receivables - Net of Allowances			
Property Taxes	6,046,343	-	6,046,343
Accounts	76,656	22,363	99,019
Inventories/Prepays	32,502	89,867	122,369
Total Current Assets	12,220,737	3,412,289	15,633,026
Noncurrent Assets			
Capital Assets			
Nondepreciable	2,835,140	210,000	3,045,140
Depreciable	29,658,248	22,138,050	51,796,298
Accumulated Depreciation	(12,744,272)	(11,543,719)	(24,287,991)
Total Noncurrent Assets	19,749,116	10,804,331	30,553,447
Total Assets	31,969,853	14,216,620	46,186,473
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	555,464	-	555,464
Deferred Items - RBP	15,012	9,580	24,592
Total Deferred Outflows of Resources	570,476	9,580	580,056
Total Assets and Deferred Outflows of Resources	32,540,329	14,226,200	46,766,529

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 324,201	\$ 89,917	\$ 414,118
Accrued Payroll	53,024	40,991	94,015
Accrued Interest Payable	26,011	9,488	35,499
Other Payables	78,365	400,156	478,521
Current Portion of Long-Term Debt	420,635	116,931	537,566
Total Current Liabilities	902,236	657,483	1,559,719
Noncurrent Liabilities			
Compensated Absences	122,541	67,726	190,267
Net Pension Liability - IMRF	1,249,991	-	1,249,991
Total OPEB Liability - RBP	244,174	155,812	399,986
Debt Certificates	2,960,000	600,000	3,560,000
General Obligation Limited Tax Park Bonds - Net	5,645,036	-	5,645,036
Total Noncurrent Liabilities	10,221,742	823,538	11,045,280
Total Liabilities	11,123,978	1,481,021	12,604,999
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	1,052,708	-	1,052,708
Deferred Items - RBP	6,433	4,104	10,537
Property Taxes	6,046,343	-	6,046,343
Total Deferred Inflows of Resources	7,105,484	4,104	7,109,588
Total Liabilities and Deferred Inflows of Resources	18,229,462	1,485,125	19,714,587
<b>NET POSITION</b>			
Net Investment in Capital Assets	10,754,080	10,104,331	20,858,411
Restricted			
Liability Insurance	230,435	-	230,435
Social Security/Illinois Municipal Retirement	339,745	-	339,745
Special Recreation	213,400	-	213,400
Auditing	24,661	-	24,661
Workers' Compensation	73,371	-	73,371
Debt Service	92,282	-	92,282
Unrestricted	2,582,893	2,636,744	5,219,637
Total Net Position	\$ 14,310,867	\$ 12,741,075	\$ 27,051,942

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, 2019

	Expenses	Program Revenues	
		Charges for Services	Capital Grants/Contributions
Governmental Activities			
General Government	\$ 3,070,998	\$ 1,116,705	\$ -
Recreation	4,541,973	1,351,197	60,000
Interest on Long-Term Debt	313,502	-	-
Total Governmental Activities	<u>7,926,473</u>	<u>2,467,902</u>	<u>60,000</u>
Business-Type Activities			
Golf Course	1,982,188	1,357,737	24,234
Tennis Center	1,699,219	1,869,646	12,227
Ice Arena	929,094	917,911	6,113
Platform Tennis	186,823	176,520	-
Total Business-Type Activities	<u>4,797,324</u>	<u>4,321,814</u>	<u>42,574</u>
Total Primary Government	<u>\$ 12,723,797</u>	<u>\$ 6,789,716</u>	<u>\$ 102,574</u>

General Revenues  
Taxes  
    Property Taxes  
    Replacement Taxes  
Interest  
Miscellaneous

Changes in Net Position

Net Position - Beginning

Net Position - Ending

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



Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
\$ (1,954,293)	\$ -	\$ (1,954,293)
(3,130,776)	-	(3,130,776)
(313,502)	-	(313,502)
(5,398,571)	-	(5,398,571)
-	(600,217)	(600,217)
-	182,654	182,654
-	(5,070)	(5,070)
-	(10,303)	(10,303)
-	(432,936)	(432,936)
(5,398,571)	(432,936)	(5,831,507)
\$ 5,696,292	\$ -	\$ 5,696,292
45,050	-	45,050
212,662	-	212,662
142,514	243,429	385,943
6,096,518	243,429	6,339,947
697,947	(189,507)	508,440
13,612,920	12,930,582	26,543,502
\$ 14,310,867	\$ 12,741,075	\$ 27,051,942

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

**WINNETKA PARK DISTRICT, ILLINOIS****Balance Sheet - Governmental Funds  
December 31, 2019**

		Special
	General	Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 2,737,577	\$ 2,289,889
Receivables - Net of Allowances		
Taxes	3,494,849	1,045,094
Accounts	6,369	70,287
Prepays/Inventories	25,721	6,781
Total Assets	\$ 6,264,516	\$ 3,412,051
<b>LIABILITIES</b>		
Accounts Payable	\$ 162,306	\$ 57,500
Accrued Payroll	40,392	12,632
Other Payables	40,790	37,575
Total Liabilities	243,488	107,707
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	3,494,849	1,045,094
Total Liabilities and Deferred Inflows of Resources	3,738,337	1,152,801
<b>FUND BALANCES</b>		
Nonspendable	25,721	6,781
Restricted	230,435	-
Committed	-	2,252,469
Assigned	235,000	-
Unassigned	2,035,023	-
Total Fund Balances	2,526,179	2,259,250
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 6,264,516	\$ 3,412,051

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
\$ 399,539	\$ 118,293	\$ 172,883	\$ 347,055	\$ 6,065,236
800,673	352,977	-	352,750	6,046,343
-	-	-	-	76,656
-	-	-	-	32,502
\$ 1,200,212	\$ 471,270	\$ 172,883	\$ 699,805	\$ 12,220,737
\$ 59,794	\$ -	\$ 8,978	\$ 35,623	\$ 324,201
-	-	-	-	53,024
-	-	-	-	78,365
59,794	-	8,978	35,623	455,590
800,673	352,977	-	352,750	6,046,343
860,467	352,977	8,978	388,373	6,501,933
-	-	-	-	32,502
339,745	118,293	-	311,432	999,905
-	-	-	-	2,252,469
-	-	163,905	-	398,905
-	-	-	-	2,035,023
339,745	118,293	163,905	311,432	5,718,804
\$ 1,200,212	\$ 471,270	\$ 172,883	\$ 699,805	\$ 12,220,737

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, 2019

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Total Governmental Fund Balances	\$ 5,718,804
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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.	19,749,116
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Deferred outflows (inflows) of resources related to the pensions not reported  
in the funds.

Deferred Items - IMRF	(497,244)
Deferred Items - RBP	8,579

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

Compensated Absences Payable	(153,176)
Net Pension Liability - IMRF	(1,249,991)
Total OPEB Liability - RBP	(244,174)
Debt Certificates Payable	(3,210,000)
General Obligation Limited Tax Park Bonds Payable - Net	(5,785,036)
Accrued Interest Payable	(26,011)

Net Position of Governmental Activities	<u>\$ 14,310,867</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, 2019**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS****Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Year Ended December 31, 2019**

		Special
	General	Recreation
Revenues		
Taxes		
Property Taxes	\$ 3,294,193	\$ 1,026,640
Replacement Taxes	45,050	-
Charges for Services	1,116,705	1,351,197
Intergovernmental	-	-
Interest	159,047	-
Miscellaneous	60,414	82,100
Total Revenues	4,675,409	2,459,937
Expenditures		
Current		
General Government	1,740,811	252,010
Recreation	1,966,409	1,678,614
Capital Outlay	-	-
Debt Service		
Principal Retirement	245,000	-
Interest and Fiscal Charges	109,362	-
Total Expenditures	4,061,582	1,930,624
Net Change in Fund Balances	613,827	529,313
Fund Balances - Beginning	1,912,352	1,729,937
Fund Balances - Ending	\$ 2,526,179	\$ 2,259,250

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

Revenue				
Municipal Retirement	Debt Service	Capital Projects	Nonmajor	Totals
\$ 664,903	\$ 339,196	\$ -	\$ 371,360	\$ 5,696,292
-	-	-	-	45,050
-	-	-	-	2,467,902
-	-	60,000	-	60,000
-	-	53,615	-	212,662
-	-	-	-	142,514
664,903	339,196	113,615	371,360	8,624,420
702,678	475	-	93,046	2,789,020
-	-	-	272,296	3,917,319
-	-	653,901	-	653,901
-	130,000	-	-	375,000
-	212,177	-	-	321,539
702,678	342,652	653,901	365,342	8,056,779
(37,775)	(3,456)	(540,286)	6,018	567,641
377,520	121,749	704,191	305,414	5,151,163
\$ 339,745	\$ 118,293	\$ 163,905	\$ 311,432	\$ 5,718,804

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, 2019

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Net Change in Fund Balances - Total Governmental Funds	\$ 567,641
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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	1,022,633
Depreciation Expense	(1,070,106)
Disposal of Capital Assets - Cost	(68,152)
Disposal of Capital Assets - Accumulated Depreciation	59,264

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

Change in Deferred Items - IMRF	(2,066,393)
Change in Deferred Items - RBP	15,409

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

Change in Accrued Interest Payable	785
Change to Compensated Absences Payable	(2,840)
Change to Net Pension Liability - IMRF	1,857,082
Change to Total OPEB Liability - RBP	372
Retirement of Debt	375,000
Amortization of Bond Premium	7,252

Changes in Net Position of Governmental Activities	<u>\$ 697,947</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, 2019**

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**See Following Page**

**WINNETKA PARK DISTRICT, ILLINOIS****Statement of Net Position - Proprietary Funds  
December 31, 2019**

		<u>Golf Course</u>
<b>ASSETS</b>		
Current Assets		
Cash and Investments		\$ 558,353
Receivables - Net of Allowances		
Accounts		700
Prepays/Inventories		69,211
Total Current Assets		<u>628,264</u>
Noncurrent Assets		
Capital Assets		
Nondepreciable		210,000
Depreciable		10,031,602
Accumulated Depreciation		<u>(5,159,278)</u>
Total Noncurrent Assets		<u>5,082,324</u>
Total Assets		<u>5,710,588</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - RBP		<u>2,676</u>
Total Assets and Deferred Outflows of Resources		<u>5,713,264</u>
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable		28,059
Accrued Payroll		9,455
Interest Payable		-
Other Payables		1,880
Compensated Absences Payable		7,233
Current Portion of Long-Term Debt		-
Total Current Liabilities		<u>46,627</u>
Noncurrent Liabilities		
Compensated Absences Payable		28,934
Total OPEB Liability - RBP		43,520
Debt Certificates		-
Total Noncurrent Liabilities		<u>72,454</u>
Total Liabilities		119,081
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Items - RBP		<u>1,146</u>
Total Liabilities and Deferred Inflows of Resources		<u>120,227</u>
<b>NET POSITION</b>		
Investment in Capital Assets		5,082,324
Unrestricted		<u>510,713</u>
Total Net Position		<u>\$ 5,593,037</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
\$ 1,221,056	\$ 1,263,235	\$ 257,415	\$ 3,300,059
260	18,703	2,700	22,363
20,656	-	-	89,867
1,241,972	1,281,938	260,115	3,412,289
-	-	-	210,000
7,249,469	3,938,820	918,159	22,138,050
(3,954,043)	(2,004,690)	(425,708)	(11,543,719)
3,295,426	1,934,130	492,451	10,804,331
4,537,398	3,216,068	752,566	14,216,620
4,605	2,044	255	9,580
4,542,003	3,218,112	752,821	14,226,200
16,000	30,268	15,590	89,917
20,708	9,766	1,062	40,991
9,488	-	-	9,488
262,845	64,483	70,948	400,156
5,184	4,085	429	16,931
100,000	-	-	100,000
414,225	108,602	88,029	657,483
20,735	16,340	1,717	67,726
74,902	33,245	4,145	155,812
600,000	-	-	600,000
695,637	49,585	5,862	823,538
1,109,862	158,187	93,891	1,481,021
1,973	876	109	4,104
1,111,835	159,063	94,000	1,485,125
2,595,426	1,934,130	492,451	10,104,331
834,742	1,124,919	166,370	2,636,744
\$ 3,430,168	\$ 3,059,049	\$ 658,821	\$ 12,741,075

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, 2019**

	<u>Golf Course</u>
Operating Revenues	
Charges for Services	
Recreation Fees	\$ 1,239,447
Sales of Merchandise	118,290
Total Operating Revenues	<u>1,357,737</u>
Operating Expenses	
Salaries and Wages	761,359
OPEB Expense	(7,052)
Cost of Merchandise Sold	88,169
Supplies	215,633
Services	203,265
Maintenance	68,954
Utilities	136,342
Capital Outlay	69,704
General and Administrative	106,897
Garage	3,172
Depreciation	335,551
Total Operating Expenses	<u>1,981,994</u>
Operating Income (Loss)	<u>(624,257)</u>
Nonoperating Revenues (Expenses)	
Other Income	79,420
Interest Expense	(194)
Disposal of Capital Assets	(1,245)
	<u>77,981</u>
Income (Loss) Before Contributions	(546,276)
Capital Contributions	<u>24,234</u>
Change in Net Position	(522,042)
Net Position - Beginning	<u>6,115,079</u>
Net Position - Ending	<u><u>\$ 5,593,037</u></u>

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

Business-Type Activities - Enterprise Funds			
Tennis Center	Ice Arena	Nonmajor Platform Tennis	Totals
\$ 1,850,200	\$ 917,911	\$ 176,160	\$ 4,183,718
19,446	-	360	138,096
1,869,646	917,911	176,520	4,321,814
1,005,961	344,613	44,537	2,156,470
(4,871)	(5,333)	(673)	(17,929)
11,558	-	-	99,727
38,677	70,640	8,274	333,224
191,203	80,041	35,146	509,655
28,078	71,758	21,396	190,186
103,860	184,994	33,816	459,012
62,236	4,945	1,741	138,626
69,826	45,000	13,617	235,340
12,688	11,102	3,172	30,134
160,510	121,334	25,797	643,192
1,679,726	929,094	186,823	4,777,637
189,920	(11,183)	(10,303)	(455,823)
87,511	88,316	32	255,279
(19,493)	-	-	(19,687)
-	(10,605)	-	(11,850)
68,018	77,711	32	223,742
257,938	66,528	(10,271)	(232,081)
12,227	6,113	-	42,574
270,165	72,641	(10,271)	(189,507)
3,160,003	2,986,408	669,092	12,930,582
\$ 3,430,168	\$ 3,059,049	\$ 658,821	\$ 12,741,075

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, 2019**

	<u>Golf Course</u>
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 1,424,739
Payments to Suppliers	(1,052,698)
Payments to Employees	(761,359)
	<u>(389,318)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(105,915)
Disposal of Capital Assets	(1,245)
Principal Paid on Debt	(13,276)
Interest Paid on Debt	(194)
	<u>(120,630)</u>
Net Change in Cash and Cash Equivalents	(509,948)
Cash and Cash Equivalents	
Beginning of Year	<u>1,068,301</u>
End of Year	<u>\$ 558,353</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (624,257)
Adjustments to Reconcile Operating Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	335,551
Other Income	79,420
(Increase) Decrease in Current Assets	(12,418)
Increase (Decrease) in Current Liabilities	<u>(167,614)</u>
Net Cash Provided by Operating Activities	<u>\$ (389,318)</u>
Noncash Capital and Related Financing Activities	
Capital Contributions	<u>24,234</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
\$ 1,950,679	\$ 1,055,308	\$ 178,652	\$ 4,609,378
(655,553)	(442,350)	(104,831)	(2,255,432)
(1,005,961)	(344,613)	(44,537)	(2,156,470)
289,165	268,345	29,284	197,476
(7,450)	(15,775)	-	(129,140)
-	(10,605)	-	(11,850)
(100,000)	-	-	(113,276)
(19,493)	-	-	(19,687)
(126,943)	(26,380)	-	(273,953)
162,222	241,965	29,284	(76,477)
1,058,834	1,021,270	228,131	3,376,536
\$ 1,221,056	\$ 1,263,235	\$ 257,415	\$ 3,300,059
\$ 189,920	\$ (11,183)	\$ (10,303)	\$ (455,823)
160,510	121,334	25,797	643,192
87,511	88,316	32	255,279
(6,478)	49,081	2,100	32,285
(142,298)	20,797	11,658	(277,457)
\$ 289,165	\$ 268,345	\$ 29,284	\$ 197,476
12,227	6,113	-	42,574

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

## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2019**

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

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

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

#### **REPORTING ENTITY**

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

#### **BASIS OF PRESENTATION**

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

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

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

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



## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2019**

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

##### **BASIS OF PRESENTATION – Continued**

##### **Government-Wide Statements – Continued**

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

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

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

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

##### **Fund Financial Statements**

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

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

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

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

##### Governmental Funds

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

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

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

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

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

##### Proprietary Funds

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

##### Measurement Focus

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

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

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

## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2019**

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

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Basis of Accounting**

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

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

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

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

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

## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2019**

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

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

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

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

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

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

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

##### **Receivables**

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

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2019**

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**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, 2019**

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#### **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, 2019**

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

##### **BUDGETARY INFORMATION**

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

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting principles (GAAP). The appropriation ordinance may be amended by the governing body. Expenditures may not legally exceed appropriation allocations at the fund level. The District adopts appropriations for all of the governmental funds. During the year, no supplementary appropriations were necessary.

##### **EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS**

The Special Recreation Fund had an excess of actual expenditures over budget of \$21,545 as of the date of this report.

#### **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, 2019

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

##### DEPOSITS AND INVESTMENTS – Continued

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

At year-end, the carrying amount of the District's deposits totaled \$5,198,410 and the bank balances totaled \$5,412,645. The Park District also has \$78,245 in the Illinois Funds and \$4,088,640 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, 2019, the District's investment in Illinois Funds is rated AA+ by Standard & Poor's and the District's investment in the Illinois Park District Liquid Assets Fund is rated AA+ 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, 2019, 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, 2019, 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, 2019, 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, 2019

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

##### PROPERTY TAXES

Property taxes for 2018 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 2019 levy is intended to fund the 2020 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	98,298	465,968	98,298	465,968
	<u>2,467,470</u>	<u>465,968</u>	<u>98,298</u>	<u>2,835,140</u>
Other Capital Assets				
Land Improvements	16,775,752	278,482	-	17,054,234
Buildings and Improvements	7,412,540	115,833	-	7,528,373
Infrastructure	2,015,682	-	-	2,015,682
Machinery and Equipment	2,437,602	171,279	46,646	2,562,235
Vehicles	429,861	89,369	21,506	497,724
	<u>29,071,437</u>	<u>654,963</u>	<u>68,152</u>	<u>29,658,248</u>
Less Accumulated Depreciation				
Land Improvements	7,015,881	708,616	-	7,724,497
Buildings and Improvements	1,951,832	152,472	-	2,104,304
Infrastructure	1,081,382	67,563	-	1,148,945
Machinery and Equipment	1,316,435	122,516	37,758	1,401,193
Vehicles	367,900	18,939	21,506	365,333
	<u>11,733,430</u>	<u>1,070,106</u>	<u>59,264</u>	<u>12,744,272</u>
Total Other Capital Assets	<u>17,338,007</u>	<u>(415,143)</u>	<u>8,888</u>	<u>16,913,976</u>
Total Capital Assets	<u>\$ 19,805,477</u>	<u>\$ 50,825</u>	<u>\$ 107,186</u>	<u>\$ 19,749,116</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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	\$ 85,608
Recreation	<u>984,498</u>
	<u>\$ 1,070,106</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>221,975</u>	<u>-</u>	<u>11,975</u>	<u>210,000</u>
Depreciable Capital Assets				
Land Improvements	5,326,195	-	-	5,326,195
Buildings and Improvements	14,758,432	58,064	14,974	14,801,522
Machinery and Equipment	1,871,377	125,625	36,537	1,960,465
Vehicles	49,868	-	-	49,868
	<u>22,005,872</u>	<u>183,689</u>	<u>51,511</u>	<u>22,138,050</u>
Less Accumulated Depreciation				
Land Improvements	3,364,952	173,293	-	3,538,245
Buildings and Improvements	6,608,527	366,689	4,369	6,970,847
Machinery and Equipment	916,842	103,210	35,293	984,759
Vehicles	49,868	-	-	49,868
	<u>10,940,189</u>	<u>643,192</u>	<u>39,662</u>	<u>11,543,719</u>
Total Depreciable Capital Assets	<u>11,065,683</u>	<u>(459,503)</u>	<u>11,849</u>	<u>10,594,331</u>
Total Capital Assets	<u>\$ 11,287,658</u>	<u>\$ (459,503)</u>	<u>\$ 23,824</u>	<u>\$ 10,804,331</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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	\$ 335,551
Tennis Center	160,510
Ice Arena	121,334
Platform Tennis	<u>25,797</u>
	<u>\$ 643,192</u>

#### 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.

##### 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	<u>\$ 5,770,000</u>	<u>\$ -</u>	<u>\$ 130,000</u>	<u>\$ 5,640,000</u>

# WINNETKA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### 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	\$ 3,455,000	\$ -	\$ 245,000	\$ 3,210,000
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	800,000	-	100,000	700,000
		<u>\$ 4,255,000</u>	<u>\$ -</u>	<u>\$ 345,000</u>	<u>\$ 3,910,000</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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	\$ 834	\$ -	\$ 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	12,442	-	12,442	-
		<u>\$ 13,276</u>	<u>\$ -</u>	<u>\$ 13,276</u>	<u>\$ -</u>

##### Long-Term Liability Activity

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, 2019

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

#### LONG-TERM DEBT – Continued

#### Long-Term Liability Activity – Continued

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 150,336	\$ 5,680	\$ 2,840	\$ 153,176	\$ 30,635
Net Pension Liability - IMRF	3,107,073	-	1,857,082	1,249,991	-
Total OPEB Liability - RBP	244,546	-	372	244,174	-
Debt Certificates	3,455,000	-	245,000	3,210,000	250,000
<b>General Obligation Limited</b>					
Tax Park Bonds	5,770,000	-	130,000	5,640,000	140,000
Unamortized Premium	152,288	-	7,252	145,036	-
	<u>\$ 12,879,243</u>	<u>\$ 5,680</u>	<u>\$ 2,242,546</u>	<u>\$ 10,642,377</u>	<u>\$ 420,635</u>
<b>Business-Type Activities</b>					
Compensated Absences	\$ 76,297	\$ 16,720	\$ 8,360	\$ 84,657	\$ 16,931
Total OPEB Liability - RBP	163,694	-	7,882	155,812	-
Debt Certificates	800,000	-	100,000	700,000	100,000
Installment Contracts	13,276	-	13,276	-	-
	<u>\$ 1,053,267</u>	<u>\$ 16,720</u>	<u>\$ 129,518</u>	<u>\$ 940,469</u>	<u>\$ 116,931</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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
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	\$ 3,210,000	\$ 687,050	\$ 5,640,000	\$ 2,835,696



## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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

#### LONG-TERM DEBT – Continued

#### Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities	
	Debt	
	Certificates	
	Principal	Interest
2020	\$ 100,000	\$ 18,425
2021	100,000	16,133
2022	100,000	13,693
2023	100,000	11,110
2024	100,000	8,420
2025	100,000	5,585
2026	50,000	2,899
2027	50,000	1,276
Totals	<u>\$ 700,000</u>	<u>\$ 77,541</u>

#### Legal Debt Margin

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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

##### LONG-TERM DEBT – Continued

##### Legal Debt Margin – Continued

Assessed Valuation - 2018	<u>\$ 1,511,065,789</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	\$ 43,443,141
Amount of Debt Applicable to Limit	<u>9,550,000</u>
Legal Debt Margin	<u>\$ 33,893,141</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	\$ 8,688,628
Amount of Debt Applicable to Debt Limit	<u>5,640,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 3,048,628</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, 2019

### 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	\$ 25,721	\$ 6,781	\$ -	\$ -	\$ -	\$ -	\$ 32,502
Restricted							
Property Tax Levies							
Liability Insurance	230,435	-	-	-	-	-	230,435
Social Security/ Illinois							
Municipal Retirement	-	-	339,745	-	-	-	339,745
Special Recreation	-	-	-	-	-	213,400	213,400
Auditing	-	-	-	-	-	24,661	24,661
Workers' Compensation	-	-	-	-	-	73,371	73,371
Debt Service	-	-	-	118,293	-	-	118,293
	230,435	-	339,745	118,293	-	311,432	999,905
Committed							
Recreation	-	2,252,469	-	-	-	-	2,252,469
Assigned							
Capital Projects	235,000	-	-	-	163,905	-	398,905
Unassigned	2,035,023	-	-	-	-	-	2,035,023
Total Fund Balances	\$ 2,526,179	\$ 2,259,250	\$ 339,745	\$ 118,293	\$ 163,905	\$ 311,432	\$ 5,718,804

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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

##### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2019:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 19,749,116
Less Capital Related Debt:	
Debt Certificates	(3,210,000)
General Obligation Bonds - Net	<u>(5,785,036)</u>
Net Investment in Capital Assets	<u>\$ 10,754,080</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 10,804,331
Less Capital Related Debt:	
Debt Certificates	<u>(700,000)</u>
Net Investment in Capital Assets	<u>\$ 10,104,331</u>

#### NOTE 4 – OTHER INFORMATION

##### RISK MANAGEMENT

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

#### NOTE 4 – OTHER INFORMATION – Continued

##### RISK MANAGEMENT – Continued

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

Since 1994, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2019 through January 1, 2020:

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

**WINNETKA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements  
December 31, 2019****NOTE 4 – OTHER INFORMATION – Continued****RISK MANAGEMENT – Continued****Park District Risk Management Agency (PDRMA) – Continued**

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

##### RISK MANAGEMENT – Continued

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

For the period January 1, 2019 through December 31, 2019, 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, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District's portion of the overall equity of the pool is 0.767% or \$371,487.

Assets	\$64,598,180
Deferred Outflows of Resources – Pension	735,579
Liabilities	20,358,043
Deferred Inflows of Resources – Pension	1,157,368
Total Net Pension	43,818,350
Revenues	18,891,688
Expenditures	18,647,660

Since 98.39% 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, 2019**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

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

###### **Grants**

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

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

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

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

###### **Plan Descriptions**

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



## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

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

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

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

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

*Plan Membership.* As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	52
Inactive Plan Members Entitled to but not yet Receiving Benefits	73
Active Plan Members	<u>70</u>
Total	<u>195</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, 2019, the District's contribution was 9.50% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2019. 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, 2019, 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	3.35% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Plan Descriptions – Continued

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

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

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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/(Asset)	\$ 4,214,027	\$ 1,249,991	\$ (1,069,243)

##### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 21,813,423	\$ 18,706,350	\$ 3,107,073
Changes for the Year:			
Service Cost	376,834	-	376,834
Interest on the Total Pension Liability	1,555,004	-	1,555,004
Difference Between Expected and Actual Experience of the Total Pension Liability	266,856	-	266,856
Changes of Assumptions	-	-	-
Contributions - Employer	-	351,860	(351,860)
Contributions - Employees	-	166,828	(166,828)
Net Investment Income	-	3,498,242	(3,498,242)
Benefit Payments, including Refunds of Employee Contributions	(1,107,021)	(1,107,021)	-
Other (Net Transfer)	-	38,846	(38,846)
Net Changes	1,091,673	2,948,755	(1,857,082)
Balances at December 31, 2019	\$ 22,905,096	\$ 21,655,105	\$ 1,249,991

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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, 2019, the District recognized pension expense of \$561,171. At December 31, 2019, 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	\$ 275,612	\$ (36,551)	\$ 239,061
Change in Assumptions	279,852	(151,573)	128,279
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(864,584)	(864,584)
Total Deferred Amounts Related to IMRF	<u>\$ 555,464</u>	<u>\$ (1,052,708)</u>	<u>\$ (497,244)</u>

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

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2020	\$ (108,500)
2021	(100,645)
2022	144,292
2023	(432,391)
2024	-
Thereafter	-
Total	<u>\$ (497,244)</u>

**WINNETKA PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
December 31, 2019**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

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

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

*Plan Membership.* As of December 31, 2019, 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	-
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, 2019, and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the December 31, 2019 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	2.75%
Healthcare Cost Trend Rates	8.0% for 2019, 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, 2019

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#### 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, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2019 – December 31, 2019.

#### Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2018	<u>\$ 408,240</u>
Changes for the Year:	
Service Cost	6,059
Interest on the Total OPEB Liability	15,583
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	26,455
Benefit Payments	<u>(56,351)</u>
Net Changes	<u>(8,254)</u>
Balance at December 31, 2019	<u><u>399,986</u></u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### 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 2.75%, 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 (1.75%)	Current Discount Rate (2.75%)	1% Increase (3.75%)
Total OPEB Liability	\$ 421,368	399,986	379,856

##### 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 3.00%)	Healthcare Cost Trend Rates (8.00% Decreasing to 4.00%)	(9.00% Decreasing to 5.00%)
Total OPEB Liability	\$ 376,472	399,986	426,854



## WINNETKA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 – OTHER INFORMATION – Continued

##### OTHER POST-EMPLOYMENT BENEFITS – Continued

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

For the year ended December 31, 2019, the District recognized OPEB expense of \$22,641. At December 31, 2019, 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	24,592	(10,537)	14,055
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	24,592	(10,537)	14,055

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

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 999
2021	999
2022	999
2023	999
2024	999
Thereafter	9,060
Total	14,055

## **WINNETKA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements December 31, 2019**

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#### **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 \$272,296 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.

##### **SUBSEQUENT EVENT**

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

## **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, 2019**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 353,480	\$ 369,977	\$ 16,497	\$ 3,468,894	10.67%
2016	366,684	373,341	6,657	3,439,810	10.85%
2017	360,986	399,787	38,801	3,351,777	11.93%
2018	386,821	386,821	-	3,417,143	11.32%
2019	351,627	351,860	233	3,705,239	9.50%

## Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
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-2017 (base year 2015).

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, 2019

	<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	2019
\$ 368,039	\$ 366,849	\$ 325,081	\$ 376,834
1,382,102	1,473,314	1,508,031	1,555,004
-	-	-	-
330,327	240,835	(79,589)	266,856
(24,519)	(630,292)	609,360	-
(781,721)	(945,875)	(987,986)	(1,107,021)
1,274,228	504,831	1,374,897	1,091,673
18,659,467	19,933,695	20,438,526	21,813,423
\$ 19,933,695	\$ 20,438,526	\$ 21,813,423	\$ 22,905,096
\$ 373,341	\$ 399,787	\$ 386,821	\$ 351,860
154,792	154,001	160,047	166,828
1,115,219	3,060,719	(1,096,794)	3,498,242
(781,721)	(945,875)	(987,986)	(1,107,021)
186,276	(210,171)	325,001	38,846
1,047,907	2,458,461	(1,212,911)	2,948,755
16,412,893	17,460,800	19,919,261	18,706,350
\$ 17,460,800	\$ 19,919,261	\$ 18,706,350	\$ 21,655,105
\$ 2,472,895	\$ 519,265	\$ 3,107,073	\$ 1,249,991
87.59%	97.46%	85.76%	94.54%
\$ 3,439,810	\$ 3,351,777	\$ 3,417,143	\$ 3,705,239
71.89%	15.49%	90.93%	33.74%

**WINNETKA PARK DISTRICT, ILLINOIS****Retiree Benefits Plan**
**Required Supplementary Information**  
**Schedule of Changes in the Employer's Total OPEB Liability**  
**December 31, 2019**

	2018	2019
Total OPEB Liability		
Service Cost	\$ 6,478	\$ 6,059
Interest	14,636	15,583
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	-	-
Change of Assumptions or Other Inputs	(12,265)	26,455
Benefit Payments	(52,177)	(56,351)
Net Change in Total OPEB Liability	(43,328)	(8,254)
Total OPEB Liability - Beginning	451,568	408,240
Total OPEB Liability - Ending	\$ 408,240	\$ 399,986
Covered Payroll	\$ 2,479,729	\$ 2,566,520
Total OPEB Liability as a Percentage of Covered Payroll	16.46%	15.58%

**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
2020	7.00%
2021	6.00%
2022	5.00%
Ultimate	4.00%

In 2019, 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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,288,928	\$ 3,288,928	\$ 3,294,193
Replacement Taxes	31,073	31,073	45,050
Charges for Services			
Facility Rentals and Parking Fees	35,700	35,700	39,105
NSCD Contract	90,000	90,000	91,250
General and Administrative	860,584	860,584	669,151
Garage	340,485	340,485	317,199
Interest	36,750	36,750	159,047
Miscellaneous	4,200	4,200	60,414
Total Revenues	<u>4,687,720</u>	<u>4,687,720</u>	<u>4,675,409</u>
Expenditures			
General Government	1,941,708	1,941,708	1,740,811
Recreation	2,119,013	2,119,013	1,966,409
Debt Service			
Principal Retirement	245,000	245,000	245,000
Interest and Fiscal Charges	109,362	109,362	109,362
Total Expenditures	<u>4,415,083</u>	<u>4,415,083</u>	<u>4,061,582</u>
Net Change in Fund Balance	<u>\$ 272,637</u>	<u>\$ 272,637</u>	613,827
Fund Balance - Beginning			<u>1,912,352</u>
Fund Balance - Ending			<u>\$ 2,526,179</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes	\$ 1,024,999	\$ 1,024,999	\$ 1,026,640
Charges for Services			
User Fees	1,259,743	1,259,743	1,351,197
Miscellaneous	90,405	90,405	82,100
Total Revenues	<u>2,375,147</u>	<u>2,375,147</u>	<u>2,459,937</u>
Expenditures			
General Government	330,173	330,173	252,010
Recreation	<u>2,013,948</u>	<u>2,013,948</u>	<u>1,678,614</u>
Total Expenditures	<u>2,344,121</u>	<u>2,344,121</u>	<u>1,930,624</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	31,026	31,026	529,313
Other Financing (Uses)			
Transfers Out	<u>(760,000)</u>	<u>(760,000)</u>	-
Net Change in Fund Balance	<u>\$ (728,974)</u>	<u>\$ (728,974)</u>	529,313
Fund Balance - Beginning			<u>1,729,937</u>
Fund Balance - Ending			<u>\$ 2,259,250</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Property Taxes	\$ 663,838	\$ 663,838	\$ 664,903
Expenditures			
General Government			
IMRF/FICA Employer Contributions	708,231	708,231	702,678
Net Change in Fund Balance	<u>\$ (44,393)</u>	<u>\$ (44,393)</u>	(37,775)
Fund Balance - Beginning			<u>377,520</u>
Fund Balance - Ending			<u>\$ 339,745</u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
  - General Fund
  - Recreation – Special Revenue Fund
  - Debt Service Fund
  - Capital Projects Fund
- Nonmajor Governmental Funds
  - Combining Balance Sheet
  - Combining Statement of Revenues, Expenditures and Changes in Fund Balances
  - Budgetary Comparison Schedules
    - Special Recreation – Special Revenue Fund
    - Audit – Special Revenue Fund
    - Workers' Compensation – Special Revenue Fund
- Budgetary Comparison Schedules – Enterprise Funds
  - Golf Course Fund
  - Tennis Center Fund
  - Ice Arena Fund
  - Platform Tennis Fund

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

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## **GENERAL FUND**

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

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## **SPECIAL REVENUE FUNDS**

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

### **Recreation Fund**

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

### **Municipal Retirement Fund**

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

### **Special Recreation Fund**

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

### **Audit Fund**

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

### **Workmen's Compensation Fund**

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

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## **DEBT SERVICE FUND**

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

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

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## **CAPITAL PROJECTS FUND**

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

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## **ENTERPRISE FUNDS**

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

### **Golf Course Fund**

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

### **Tennis Center Fund**

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

### **Ice Arena Fund**

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

### **Platform Tennis Fund**

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

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## WINNETKA PARK DISTRICT, ILLINOIS

### General Fund

#### Schedule of Expenditures - Budget and Actual For the Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
General Government			
General Administration			
Salaries and Wages	\$ 483,984	\$ 483,984	\$ 483,668
Supplies	39,536	39,536	29,185
Services	297,078	297,078	254,242
Maintenance	42,040	42,040	35,314
Utilities	35,696	35,696	28,797
	<u>898,334</u>	<u>898,334</u>	<u>831,206</u>
Corporate Administration			
Salaries and Wages	420,466	420,466	412,862
Supplies	51,150	51,150	30,489
Services	294,091	294,091	258,317
Maintenance	9,000	9,000	3,431
Utilities	34,003	34,003	33,304
Capital Outlay	73,000	73,000	43,139
General and Administrative	146,342	146,342	113,789
Garage	15,322	15,322	14,274
	<u>1,043,374</u>	<u>1,043,374</u>	<u>909,605</u>
Total General Government	<u>1,941,708</u>	<u>1,941,708</u>	<u>1,740,811</u>
Recreation			
Garage Maintenance			
Salaries and Wages	164,307	164,307	163,589
Supplies	19,570	19,570	15,521
Services	53,397	53,397	46,568
Maintenance	4,820	4,820	5,827
Utilities	18,516	18,516	16,462
Capital Outlay	47,000	47,000	43,669
General and Administrative	32,874	32,874	25,562
	<u>340,484</u>	<u>340,484</u>	<u>317,198</u>

# WINNETKA PARK DISTRICT, ILLINOIS

## General Fund

### Schedule of Expenditures - Budget and Actual - Continued For the Year Ended December 31, 2019

	Budget		Actual
	Original	Final	
Recreation - Continued			
Parks Maintenance			
Salaries and Wages	\$ 671,444	\$ 671,444	\$ 650,179
Supplies	120,013	120,013	105,726
Services	198,459	198,459	189,774
Maintenance	72,285	72,285	64,641
Utilities	33,303	33,303	33,700
Capital Outlay	320,500	320,500	294,458
General and Administrative	175,258	175,258	136,273
Garage	187,267	187,267	174,460
	<u>1,778,529</u>	<u>1,778,529</u>	<u>1,649,211</u>
Total Recreation	<u>2,119,013</u>	<u>2,119,013</u>	<u>1,966,409</u>
Debt Service			
Principal Retirement	245,000	245,000	245,000
Interest and Fiscal Charges	<u>109,362</u>	<u>109,362</u>	<u>109,362</u>
Total Debt Service	<u>354,362</u>	<u>354,362</u>	<u>354,362</u>
Total Expenditures	<u>\$ 4,415,083</u>	<u>\$ 4,415,083</u>	<u>\$ 4,061,582</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual  
For the Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
General Government			
Recreation Administration			
Salaries and Wages	\$ 124,785	\$ 124,785	\$ 121,327
Supplies	20,713	20,713	8,898
Services	56,029	56,029	52,271
Maintenance	13,100	13,100	5,523
Utilities	4,204	4,204	3,276
Capital Outlay	67,000	67,000	24,138
General and Administrative	30,723	30,723	23,889
Garage	13,619	13,619	12,688
Total General Government	330,173	330,173	252,010
Recreation			
Recreation Programs			
Salaries and Wages	275,055	275,055	266,531
Supplies	96,436	96,436	82,601
Services	394,643	394,643	385,835
Maintenance	1,000	1,000	15
General and Administrative	88,038	88,038	68,454
	855,172	855,172	803,436
Athletic Fields			
Salaries and Wages	87,583	87,583	72,986
Supplies	35,198	35,198	27,165
Services	18,061	18,061	12,546
Maintenance	5,250	5,250	3,372
Utilities	15,570	15,570	10,146
Capital Outlay	53,000	53,000	42,654
General and Administrative	15,232	15,232	11,844
Garage	11,917	11,917	11,102
	241,811	241,811	191,815



**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued  
For the Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Outdoor Ice Rinks			
Salaries and Wages	\$ 39,557	\$ 39,557	\$ 34,779
Supplies	290	290	310
Services	7,232	7,232	7,232
Utilities	4,085	4,085	1,653
General and Administrative	8,133	8,133	6,323
Garage	18,727	18,727	17,446
	78,024	78,024	67,743
Sailing			
Salaries and Wages	34,201	34,201	33,980
Supplies	5,418	5,418	3,945
Services	3,246	3,246	1,408
Maintenance	1,500	1,500	472
Capital Outlay	17,500	17,500	15,619
General and Administrative	10,456	10,456	8,130
Garage	17,024	17,024	15,860
	89,345	89,345	79,414
Beaches			
Salaries and Wages	208,507	208,507	171,750
Supplies	28,403	28,403	25,368
Services	36,751	36,751	29,287
Maintenance	15,450	15,450	6,214
Utilities	7,093	7,093	10,577
Capital Outlay	193,700	193,700	80,348
General and Administrative	33,046	33,046	25,695
Garage	30,644	30,644	28,548
	553,594	553,594	377,787

**WINNETKA PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued  
For the Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Boat Launch and Storage			
Salaries and Wages	\$ 67,319	\$ 67,319	\$ 61,931
Supplies	7,031	7,031	4,450
Services	38,285	38,285	16,328
Maintenance	15,650	15,650	6,506
Utilities	3,284	3,284	3,935
Capital Outlay	33,000	33,000	38,730
General and Administrative	17,814	17,814	13,851
Garage	13,619	13,619	12,688
	196,002	196,002	158,419
 Total Recreation	 2,013,948	 2,013,948	 1,678,614
 Total Expenditures	 \$ 2,344,121	 \$ 2,344,121	 \$ 1,930,624

## 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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 342,178	\$ 342,178	\$ 339,196
Expenditures			
General Government			
Services	495	495	475
Debt Service			
Principal Retirement	130,000	130,000	130,000
Interest and Fiscal Charges	212,178	212,178	212,177
Total Expenditures	342,673	342,673	342,652
Net Change in Fund Balance	<u>\$ (495)</u>	<u>\$ (495)</u>	(3,456)
Fund Balance - Beginning			<u>121,749</u>
Fund Balance - Ending			<u>\$ 118,293</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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Intergovernmental	\$ -	\$ -	\$ 60,000
Interest	12,250	12,250	53,615
Total Revenues	12,250	12,250	113,615
Expenditures			
Capital Outlay	1,527,600	1,527,600	653,901
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,515,350)	(1,515,350)	(540,286)
Other Financing Sources			
Transfers In	760,000	760,000	-
Net Change in Fund Balance	<u>\$ (755,350)</u>	<u>\$ (755,350)</u>	(540,286)
Fund Balance - Beginning			<u>704,191</u>
Fund Balance - Ending			<u>\$ 163,905</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds****Combining Balance Sheet  
December 31, 2019**

	Special Revenue			
	Special Recreation	Audit	Workers' Compensation	Totals
<b>ASSETS</b>				
Cash and Investments	\$ 213,400	\$ 24,661	\$ 108,994	\$ 347,055
Receivables - Net of Allowances				
Taxes	276,394	19,068	57,288	352,750
Total Assets	<u>\$ 489,794</u>	<u>\$ 43,729</u>	<u>\$ 166,282</u>	<u>\$ 699,805</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ 35,623	\$ 35,623
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes	276,394	19,068	57,288	352,750
Total Liabilities and Deferred Inflows of Resources	276,394	19,068	92,911	388,373
<b>FUND BALANCES</b>				
Restricted	213,400	24,661	73,371	311,432
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 489,794</u>	<u>\$ 43,729</u>	<u>\$ 166,282</u>	<u>\$ 699,805</u>

**WINNETKA PARK DISTRICT, ILLINOIS****Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended December 31, 2019**

	Special Revenue			Totals
	Special Recreation	Audit	Workers' Compensation	
Revenues				
Taxes				
Property Taxes	\$ 267,660	\$ 23,192	\$ 80,508	\$ 371,360
Expenditures				
General Government	-	21,800	71,246	93,046
Recreation	272,296	-	-	272,296
Total Expenditures	272,296	21,800	71,246	365,342
Net Change in Fund Balances	(4,636)	1,392	9,262	6,018
Fund Balances - Beginning	218,036	23,269	64,109	305,414
Fund Balances - Ending	\$ 213,400	\$ 24,661	\$ 73,371	\$ 311,432

**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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 263,340	\$ 263,340	\$ 267,660
Expenditures			
Recreation			
Services	200,751	200,751	272,296
Capital Outlay	50,000	50,000	-
Total Expenditures	250,751	250,751	272,296
Net Change in Fund Balance	\$ 12,589	\$ 12,589	(4,636)
Fund Balance - Beginning			218,036
Fund Balance - Ending			\$ 213,400

## 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, 2019

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 22,493	\$ 22,493	\$ 23,192
Expenditures			
General Government			
Accounting Services	21,800	21,800	21,800
Net Change in Fund Balance	<u>\$ 693</u>	<u>\$ 693</u>	1,392
Fund Balance - Beginning			<u>23,269</u>
Fund Balance - Ending			<u>\$ 24,661</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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 80,380	\$ 80,380	\$ 80,508
Expenditures			
General Government			
Insurance	71,247	71,247	71,246
Net Change in Fund Balance	<u>\$ 9,133</u>	<u>\$ 9,133</u>	9,262
Fund Balance - Beginning			<u>64,109</u>
Fund Balance - Ending			<u>\$ 73,371</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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,594,750	\$ 1,594,750	\$ 1,239,447
Sales of Merchandise	132,435	132,435	118,290
Total Operating Revenues	1,727,185	1,727,185	1,357,737
Operating Expenses			
Salaries and Wages	901,817	901,817	761,359
OPEB Expense	-	-	(7,052)
Cost of Merchandise Sold	94,100	94,100	88,169
Supplies	236,396	236,396	215,633
Services	211,527	211,527	203,265
Maintenance	69,460	69,460	68,954
Utilities	138,007	138,007	136,342
Capital Outlay	271,433	271,433	69,704
General and Administrative	137,478	137,478	106,897
Garage	3,405	3,405	3,172
Depreciation	-	-	335,551
Total Operating Expenses	2,063,623	2,063,623	1,981,994
Operating Income (Loss)	(336,438)	(336,438)	(624,257)
Nonoperating Revenues (Expenses)			
Other Income	89,624	89,624	79,420
Interest Expense	(194)	(194)	(194)
Disposal of Capital Assets	-	-	(1,245)
	89,430	89,430	77,981
Income (Loss) Before Contributions	(247,008)	(247,008)	(546,276)
Capital Contributions	-	-	24,234
Change in Net Position	\$ (247,008)	\$ (247,008)	(522,042)
Net Position - Beginning			6,115,079
Net Position - Ending			\$ 5,593,037

**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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 1,750,800	\$ 1,750,800	\$ 1,850,200
Sales of Merchandise	19,250	19,250	19,446
Total Operating Revenues	<u>1,770,050</u>	<u>1,770,050</u>	<u>1,869,646</u>
Operating Expenses			
Salaries and Wages	946,406	946,406	1,005,961
OPEB Expense	-	-	(4,871)
Cost of Merchandise Sold	14,600	14,600	11,558
Supplies	47,736	47,736	38,677
Services	195,009	195,009	191,203
Maintenance	27,800	27,800	28,078
Utilities	104,391	104,391	103,860
Capital Outlay	279,000	279,000	62,236
General and Administrative	89,802	89,802	69,826
Garage	13,619	13,619	12,688
Depreciation	-	-	160,510
Total Operating Expenses	<u>1,718,363</u>	<u>1,718,363</u>	<u>1,679,726</u>
Operating Income	<u>51,687</u>	<u>51,687</u>	<u>189,920</u>
Nonoperating Revenues (Expenses)			
Other Income	88,937	88,937	87,511
Interest Expense	(20,507)	(20,507)	(19,493)
	<u>68,430</u>	<u>68,430</u>	<u>68,018</u>
Income Before Contributions	120,117	120,117	257,938
Capital Contributions	-	-	12,227
Change in Net Position	<u>\$ 120,117</u>	<u>\$ 120,117</u>	270,165
Net Position - Beginning			<u>3,160,003</u>
Net Position - Ending			<u>\$ 3,430,168</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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 872,000	\$ 872,000	\$ 917,911
Operating Expenses			
Salaries and Wages	355,480	355,480	344,613
OPEB Expense	-	-	(5,333)
Supplies	91,616	91,616	70,640
Services	88,418	88,418	80,041
Maintenance	58,900	58,900	71,758
Utilities	150,932	150,932	184,994
Capital Outlay	30,000	30,000	4,945
General and Administrative	57,874	57,874	45,000
Garage	11,917	11,917	11,102
Depreciation	-	-	121,334
Total Operating Expenses	845,137	845,137	929,094
Operating Income (Loss)	26,863	26,863	(11,183)
Nonoperating Revenues (Expenses)			
Other Income	91,100	91,100	88,316
Disposal of Capital Asset	-	-	(10,605)
	91,100	91,100	77,711
Income Before Contributions	117,963	117,963	66,528
Capital Contributions	-	-	6,113
Change in Net Position	<u>\$ 117,963</u>	<u>\$ 117,963</u>	72,641
Net Position - Beginning			<u>2,986,408</u>
Net Position - Ending			<u>\$ 3,059,049</u>

**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, 2019**

	Budget		Actual
	Original	Final	
Operating Revenues			
Charges for Services			
Recreation Fees	\$ 176,000	\$ 176,000	\$ 176,160
Sales of Merchandise	350	350	360
Total Operating Revenues	<u>176,350</u>	<u>176,350</u>	<u>176,520</u>
Operating Expenses			
Salaries and Wages	44,226	44,226	44,537
OPEB Expense	-	-	(673)
Cost of Merchandise Sold	200	200	-
Supplies	9,232	9,232	8,274
Services	32,858	32,858	35,146
Maintenance	20,000	20,000	21,396
Utilities	29,386	29,386	33,816
Capital Outlay	10,000	10,000	1,741
General and Administrative	17,513	17,513	13,617
Garage	3,405	3,405	3,172
Depreciation	-	-	25,797
Total Operating Expenses	<u>166,820</u>	<u>166,820</u>	<u>186,823</u>
Operating Income (Loss)	9,530	9,530	(10,303)
Nonoperating Revenues			
Other Income	<u>32</u>	<u>32</u>	<u>32</u>
Change in Net Position	<u>\$ 9,562</u>	<u>\$ 9,562</u>	(10,271)
Net Position - Beginning			<u>669,092</u>
Net Position - Ending			<u>\$ 658,821</u>

## **SUPPLEMENTAL SCHEDULES**

## WINNETKA PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Debt Certificates of 2011 December 31, 2019

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

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

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
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>\$ 3,210,000</u>	<u>\$ 687,050</u>	<u>\$ 3,897,050</u>		<u>\$ 343,525</u>		<u>\$ 343,525</u>

## WINNETKA PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### Debt Certificates of 2012

December 31, 2019

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

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

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jan. 1	Amount	Jul. 1	Amount
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>\$ 700,000</u>	<u>\$ 77,541</u>	<u>\$ 777,541</u>		<u>\$ 41,116</u>		<u>\$ 36,425</u>



**WINNETKA PARK DISTRICT, ILLINOIS****Long-Term Debt Requirements****General Obligation Limited Tax Park Bonds of 2014  
December 31, 2019**

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
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>\$ 5,640,000</u>	<u>\$ 2,835,696</u>	<u>\$ 8,475,696</u>		<u>\$ 1,417,853</u>		<u>\$ 1,417,843</u>

## **STATISTICAL SECTION**

### **(Unaudited)**

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

#### **Financial Trends**

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

#### **Revenue Capacity**

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

#### **Debt Capacity**

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

#### **Demographic and Economic Information**

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

#### **Operating Information**

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

## WINNETKA PARK DISTRICT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* December 31, 2019 (Unaudited)

	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012
Governmental Activities			
Net Investment in Capital Assets	\$ 8,790,364	\$ 9,517,043	10,566,623
Restricted	-	748,594	749,282
Unrestricted	6,776,376	5,448,190	4,245,834
Total Governmental Activities Net Position	15,566,740	15,713,827	15,561,739
Business-Type Activities			
Net Investment in Capital Assets	7,763,090	7,503,749	7,282,611
Unrestricted	1,335,722	1,879,003	2,092,677
Total Business-Type Activities Net Position	9,098,812	9,382,752	9,375,288
Primary Government			
Net Investment in Capital Assets	16,553,454	17,020,792	17,849,234
Restricted	-	748,594	749,282
Unrestricted	8,112,098	7,327,193	6,338,511
Total Primary Government Net Position	\$ 24,665,552	\$ 25,096,579	24,937,027

\* 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	Fiscal Year Ended 12/31/2019
\$ 14,762,790	\$ 14,795,063	\$ 14,042,086	\$ 13,564,114	\$ 10,690,631	\$ 10,428,189	\$ 10,754,080
691,191	882,481	902,214	923,261	872,513	968,236	973,894
475,672	882,893	1,077,206	2,085,853	2,029,822	2,216,495	2,582,893
15,929,653	16,560,437	16,021,506	16,573,228	13,592,966	13,612,920	14,310,867
7,970,745	7,708,430	7,604,498	7,677,276	10,109,472	10,474,382	10,104,331
1,492,083	1,545,673	1,847,937	2,107,280	2,859,265	2,456,200	2,636,744
9,462,828	9,254,103	9,452,435	9,784,556	12,968,737	12,930,582	12,741,075
22,733,535	22,503,493	21,646,584	21,241,390	20,800,103	20,902,571	20,858,411
691,191	882,481	902,214	923,261	872,513	968,236	973,894
1,967,755	2,428,566	2,925,143	4,193,133	4,889,087	4,672,695	5,219,637
\$ 25,392,481	\$ 25,814,540	\$ 25,473,941	\$ 26,357,784	\$ 26,561,703	\$ 26,543,502	\$ 27,051,942

WINNETKA PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2019 (Unaudited)

	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	Fiscal Year Ended 12/31/2019
Expenses										
Governmental Activities										
General Government	\$ 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	\$ 3,070,998
Recreation	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	4,541,973
Interest on Long-Term Debt	145,352	148,221	243,795	233,611	228,941	360,152	349,314	334,433	324,194	313,502
Total Governmental Activities Expenses	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	7,926,473
Business-Type Activities										
Golf Course	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	1,982,188
Tennis Center	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	1,699,219
Ice Arena	770,573	850,122	829,662	894,989	1,020,333	916,893	968,899	881,852	873,303	929,094
Platform Tennis	152,258	139,172	174,162	174,192	213,048	185,299	202,944	160,505	172,305	186,823
Total Business-Type Activities Net Position	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	4,797,324
Total Primary Government Expenses	\$ 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	\$ 12,723,797
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 960,389	\$ 988,594	\$ 979,230	\$ 1,042,716	\$ 1,085,070	\$ 1,117,790	\$ 1,208,351	\$ 1,214,406	\$ 1,227,552	\$ 1,116,705
Recreation	949,918	975,856	906,919	1,006,861	1,117,940	1,113,300	1,155,540	1,149,716	1,194,309	1,351,197
Operating Grants/Contributions	-	-	-	-	-	-	423,138	-	-	-
Capital Grants/Contributions	-	-	-	-	-	-	-	2,200	-	60,000
Total Governmental Activities Program Revenues	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	2,527,902
Business-Type Activities										
Charges for Services										
Golf Course	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	1,357,737
Tennis Center	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	1,869,646
Ice Arena	800,846	881,690	870,122	976,200	934,257	931,061	897,065	870,552	830,275	917,911
Platform Tennis	163,049	184,449	192,297	197,843	191,575	182,672	177,875	172,133	170,101	176,520
Capital Grants/Contributions	-	-	-	-	-	-	-	1,061,210	-	42,574
Total Business-Type Activities Program Revenues	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	4,364,388
Total Primary Government Program Revenues	\$ 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	\$ 6,892,290

Net (Expenses) Revenues												
Governmental Activities												
Business-Type Activities	\$ (3,918,741) \$ (507,988)	\$ (4,040,835) (675,550)	\$ (4,466,811) (634,477)	\$ (4,423,518) (558,526)	\$ (4,505,276) (517,535)	\$ (6,049,527) (224,248)	\$ (4,778,534) (258,874)	\$ (6,511,862) 960,656	\$ (5,160,456) (387,203)	\$ (5,398,571) (432,936)		
Total Primary Government												
Net Revenues (Expenses)	\$ (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) \$ (5,831,507)											
General Revenues and Other Changes in Net Position												
Governmental Activities												
Taxes												
Property	\$ 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	\$ 5,696,292		
Replacement	41,459	34,711	33,540	38,373	37,275	40,341	36,700	36,012	34,870	45,050		
Investment Income	108,337	84,319	52,426	32,502	12,442	24,750	23,048	38,847	101,186	212,662		
Miscellaneous	137,766	95,146	62,201	137,590	118,650	192,866	149,070	107,094	116,884	142,514		
Transfers	(261,442)	(586,379)	(482,165)	(247,523)	-	(163,653)	(99,610)	(1,916,504)	(265,000)	-		
Total Governmental Activities	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	6,096,518		
Business-Type Activities												
Miscellaneous	229,742	373,111	144,848	398,543	308,810	258,927	491,385	307,021	265,113	243,429		
Transfers	261,442	586,379	482,165	247,523	-	163,653	99,610	1,916,504	265,000	-		
Total Business-Type Activities	491,184	959,490	627,013	646,066	308,810	422,580	590,995	2,223,525	530,113	243,429		
Total Primary Government												
	\$ 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	\$ 6,339,947		
Changes in Net Position												
Governmental Activities	\$ 598,846	\$ 147,087	\$ (152,088)	\$ 367,914	\$ 630,784	\$ (911,344)	\$ 551,722	\$ (2,980,262)	\$ 290,457	\$ 697,947		
Business-Type Activities	(16,804)	283,940	(7,464)	87,540	(208,725)	198,332	332,121	3,184,181	142,910	(189,507)		
Total Primary Government	\$ 582,042	\$ 431,027	\$ (159,552)	\$ 455,454	\$ 422,059	\$ (713,012)	\$ 883,843	\$ 203,919	\$ 433,367	\$ 508,440		

\* Accrual Basis of Accounting  
Data Source: District Records

# WINNETKA PARK DISTRICT, ILLINOIS

## Fund Balances of Governmental Funds - Last Ten Fiscal Years\* December 31, 2019 (Unaudited)

	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
General Fund				
Reserved	\$ 25,458	\$ -	\$ -	\$ -
Unreserved	5,316,014	-	-	-
Nonspendable	-	5,134	8,151	24,887
Restricted	-	-	-	40,372
Assigned	-	-	-	-
Unassigned	-	4,650,939	4,345,531	(31,582)
Total General Fund	5,341,472	4,656,073	4,353,682	33,677
All Other Governmental Funds				
Reserved	63,411	-	-	-
Unreserved, Reported in:				
Special Revenues Funds	1,097,959	-	-	-
Capital Projects Funds	383,625	-	-	-
Nonspendable	-	7,659	4,086	2,206
Restricted	-	758,781	705,017	665,946
Committed	-	429,915	501,114	533,651
Assigned	-	5,449,186	1,955,537	61,016
Total All Other Governmental Funds	1,544,995	6,645,541	3,165,754	1,262,819
Total Governmental Funds	\$ 6,886,467	\$ 11,301,614	\$ 7,519,436	\$ 1,296,496

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

\* Modified Accrual Basis of Accounting

Data Source: District Records

Fiscal Year Ended 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018	Fiscal Year Ended 12/31/2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
46,547	22,749	10,661	11,262	25,268	25,721
109,225	115,457	115,208	159,376	190,349	230,435
-	-	-	500,000	235,000	235,000
4,873,944	3,409,396	3,254,719	887,753	1,461,735	2,035,023
5,029,716	3,547,602	3,380,588	1,558,391	1,912,352	2,526,179
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,796	5,918	2,441	3,647	2,221	6,781
803,888	816,578	836,599	740,828	804,683	769,470
891,289	1,262,879	1,726,308	1,387,888	1,727,716	2,252,469
253,710	304,906	393,683	813,330	704,191	163,905
1,967,683	2,390,281	2,959,031	2,945,693	3,238,811	3,192,625
\$ 6,997,399	\$ 5,937,883	\$ 6,339,619	\$ 4,504,084	\$ 5,151,163	\$ 5,718,804



**WINNETKA PARK DISTRICT, ILL****Governmental Revenues By Source - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Source	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
Taxes	\$ 4,532,926	\$ 4,594,836	\$ 4,682,261	\$ 4,868,863
Charges for Services	1,910,307	1,964,450	1,886,149	2,049,577
Intergovernmental	-	-	-	-
Interest	108,337	84,319	52,426	32,502
Miscellaneous	137,766	95,146	62,201	137,590
Totals	<u>\$ 6,689,336</u>	<u>\$ 6,738,751</u>	<u>\$ 6,683,037</u>	<u>\$ 7,088,532</u>

Data Source: District Records

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	Fiscal Year Ended 12/31/2019
\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163	\$ 5,497,843	\$ 5,741,342
2,203,010	2,231,090	2,363,891	2,364,122	2,421,861	2,467,902
-	-	423,138	2,200	-	60,000
12,442	24,750	23,048	38,847	101,186	212,662
118,650	192,866	149,070	107,094	116,884	142,514
\$ 7,339,070	\$ 7,532,926	\$ 8,216,895	\$ 7,814,426	\$ 8,137,774	\$ 8,624,420

**WINNETKA PARK DISTRICT, IL****Governmental Expenditures By Function - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Function	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
General Government	\$ 2,437,764	\$ 2,552,096	\$ 2,525,466	\$ 2,488,223
Recreation	3,014,920	3,194,319	3,040,585	3,166,042
Capital Outlay	870,874	505,952	3,562,516	6,576,701
Debt Service				
Principal	350,000	365,000	610,000	605,000
Interest and Fiscal Charges	147,983	184,411	244,483	227,983
Totals	<u>\$ 6,821,541</u>	<u>\$ 6,801,778</u>	<u>\$ 9,983,050</u>	<u>\$ 13,063,949</u>

Data Source: District Records

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	Fiscal Year Ended 12/31/2019
\$ 2,612,311	\$ 2,799,612	\$ 2,793,356	\$ 2,788,996	\$ 2,713,770	\$ 2,789,020
2,954,020	3,210,088	3,201,115	3,373,354	3,619,314	3,917,319
309,696	1,563,374	853,237	2,296,071	200,270	653,901
630,000	500,000	510,000	340,000	360,000	375,000
186,223	368,215	357,841	342,540	332,341	321,539
\$ 6,692,250	\$ 8,441,289	\$ 7,715,549	\$ 9,140,961	\$ 7,225,695	\$ 8,056,779

# WINNETKA PARK DISTRICT, ILLINOIS

## Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years\* December 31, 2019 (Unaudited)

	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
<b>Revenues</b>				
Taxes	\$ 4,532,926	\$ 4,594,836	\$ 4,682,261	\$ 4,868,863
Charges for Services	1,910,307	1,964,450	1,886,149	2,049,577
Intergovernmental	-	-	-	-
Interest	108,337	84,319	52,426	32,502
Miscellaneous	137,766	95,146	62,201	137,590
Total Revenues	6,689,336	6,738,751	6,683,037	7,088,532
<b>Expenditures</b>				
General Government	2,437,764	2,552,096	2,525,466	2,488,223
Recreation	3,014,920	3,194,319	3,040,585	3,166,042
Capital Outlay	870,874	505,952	3,562,516	6,576,701
Debt Service				
Principal Retirement	350,000	365,000	610,000	605,000
Interest and Fiscal Charges	147,983	184,411	244,483	227,983
Total Expenditures	6,821,541	6,801,778	9,983,050	13,063,949
Excess of Revenues Over (Under) Expenditures	(132,205)	(63,027)	(3,300,013)	(5,975,417)
<b>Other Financing Sources (Uses)</b>				
Debt Issuance	-	5,905,000	-	-
Premium on Debt Issuance	-	63,021	-	-
Payment to Escrow Agent	-	(917,468)	-	-
Disposal of Capital Assets	928	14,000	-	-
Transfers In	300,000	675,000	75,000	4,650,000
Transfers Out	(561,442)	(1,261,379)	(557,165)	(4,897,523)
	(260,514)	4,478,174	(482,165)	(247,523)
Net Change in Fund Balances	\$ (392,719)	\$ 4,415,147	\$ (3,782,178)	\$ (6,222,940)
Debt Service as a Percentage of Noncapital Expenditures	8.14%	16.64%	9.68%	6.87%

\* Modified Accrual Basis of Accounting

Data Source: District Records

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	Fiscal Year Ended 12/31/2019
\$ 5,004,968	\$ 5,084,220	\$ 5,257,748	\$ 5,302,163	\$ 5,497,843	\$ 5,741,342
2,203,010	2,231,090	2,363,891	2,364,122	2,421,861	2,467,902
-	-	423,138	2,200	-	60,000
12,442	24,750	23,048	38,847	101,186	212,662
118,650	192,866	149,070	107,094	116,884	142,514
7,339,070	7,532,926	8,216,895	7,814,426	8,137,774	8,624,420
2,612,311	2,799,612	2,793,356	2,788,996	2,713,770	2,789,020
2,954,020	3,210,088	3,201,115	3,373,354	3,619,314	3,917,319
309,696	1,563,374	853,237	2,296,071	200,270	653,901
630,000	500,000	510,000	340,000	360,000	375,000
186,223	368,215	357,841	342,540	332,341	321,539
6,692,250	8,441,289	7,715,549	9,140,961	7,225,695	8,056,779
646,820	(908,363)	501,346	(1,326,535)	912,079	567,641
6,200,000	-	-	-	-	-
181,619	-	-	-	-	-
(1,327,536)	-	-	-	-	-
-	12,500	-	-	-	-
600,000	1,600,000	500,000	2,575,000	-	-
(600,000)	(1,763,653)	(599,610)	(3,084,000)	(265,000)	-
5,054,083	(151,153)	(99,610)	(509,000)	(265,000)	-
\$ 5,700,903	\$ (1,059,516)	\$ 401,736	\$ (1,835,535)	\$ 647,079	\$ 567,641
(1554.77%)	10.90%	14.78%	8.66%	10.22%	9.90%

**WINNETKA PARK DISTRICT, ILLINOIS****Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years  
December 31, 2019 (Unaudited)**

Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Total
2009	\$ 1,866,391,334	\$ 104,110,705	-	\$ 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
2018	1,432,028,866	73,872,196	4,413,709	1,510,314,771

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
\$	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
	751,018	1,511,065,789	4,533,197,367	33.33	0.383



**WINNETKA PARK DISTRICT, ILLINOIS****Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
December 31, 2019 (Unaudited)**

	2009	2010	2011
Winnetka Park District			
Corporate	0.122	0.147	0.169
I.M.R.F.	0.009	0.012	0.015
Social Security	0.012	0.024	0.027
Auditing	0.007	0.001	0.002
Liability Insurance	0.003	0.008	0.009
Recreation	0.037	0.045	0.051
Handicapped Fund	0.001	0.010	0.012
Workmen's Compensation	0.016	0.004	0.005
Limited Bonds	0.021	0.018	0.020
Total Direct	0.239	0.228	0.309
Overlapping Rates			
Cook County	0.394	0.423	0.462
Forest Preserve	0.049	0.051	0.058
Elections	0.021	-	0.025
New Trier Township	0.030	0.041	0.042
Mosquito Abatement District	0.008	0.009	0.010
TB Sanitarium	-	-	-
Metropolitan Water Reclamation District	0.261	0.274	0.320
Village of Winnetka	0.682	0.817	0.936
Winnetka Public Library	0.139	0.164	0.187
School District #36	1.985	2.432	2.782
New Trier High School	1.237	1.474	1.674
Community College 535	0.140	0.160	0.196
Total Direct and Overlapping Tax Rate	5.185	6.073	7.001

Data Source: Cook County Clerk

2012	2013	2014	2015	2016	2017	2018
0.189	0.213	0.217	0.229	0.193	0.194	0.209
0.016	0.019	0.019	0.020	0.017	0.019	0.023
0.031	0.034	0.035	0.037	0.031	0.030	0.022
0.002	0.002	0.002	0.002	0.001	0.001	0.002
0.010	0.011	0.012	0.013	0.011	0.011	0.012
0.058	0.065	0.065	0.069	0.058	0.058	0.069
0.014	0.018	0.016	0.018	0.016	0.017	0.018
0.005	0.006	0.006	0.006	0.005	0.005	0.005
0.022	0.024	0.024	0.027	0.023	0.022	0.023
0.347	0.391	0.394	0.421	0.353	0.357	0.383
0.531	0.560	0.568	0.552	0.533	0.496	0.489
0.063	0.069	0.069	0.069	0.063	0.062	0.060
-	-	-	-	-	0.031	-
0.047	0.054	0.055	0.058	0.049	0.050	0.053
0.010	0.007	0.007	0.012	0.017	0.010	0.011
-	-	-	-	-	-	-
0.370	0.417	0.430	0.426	0.406	0.402	0.396
1.038	1.162	1.154	1.208	1.013	0.994	1.039
0.203	0.230	0.233	0.246	0.209	0.210	0.225
3.094	3.331	3.386	3.542	3.049	3.002	3.220
1.864	2.111	2.268	2.380	1.974	1.993	2.111
0.219	0.256	0.258	0.271	0.231	0.232	0.246
7.786	8.084	8.822	9.185	7.897	7.839	8.233

# WINNETKA PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2019 (Unaudited)

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Individual	\$ 8,140,756	1	0.52%			
Stepan Company	4,892,021	2	0.31%			
Individual	4,698,162	3	0.30%			
Individual	4,511,895	4	0.29%			
Individual	4,180,777	5	0.27%			
Individual	3,976,234	6	0.25%			
562-572 Lincoln Avenue	3,625,482	7	0.23%			
Friedman Properties Ltd.	3,595,215	8	0.23%			
Individual	3,539,089	9	0.23%			
Individual	3,402,324	10	0.22%			
Individual				\$ 5,792,273	1	0.33%
Individual				4,456,145	2	0.25%
Individual				4,048,291	3	0.23%
Winnetka III, LLC				3,906,501	4	0.22%
Individual				3,382,888	5	0.19%
Hulsizer & Just				3,243,417	6	0.18%
Individual				3,014,669	7	0.17%
Individual				2,815,733	8	0.16%
Individual				2,665,175	9	0.15%
McDonald's Corp.				2,622,385	10	0.15%
	<u>\$ 44,561,955</u>		<u>2.85%</u>	<u>\$ 35,947,477</u>		<u>2.03%</u>

Data Source: Cook County Tax Extension Office

# WINNETKA PARK DISTRICT, ILLINOIS

## Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2019 (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
12/31/2010	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%
12/31/2019	2018	5,772,479	N/A	N/A	N/A	5,696,292	98.68%

N/A - Not Available

Data Source: District Records

**WINNETKA PARK DISTRICT, ILLINOIS****Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Fiscal Year Ended	Governmental Activities		Business-Type Activities	
	General Obligation Bonds	Debt Certificates	Debt Certificates	Installment Contracts
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
12/31/2019	5,785,036	3,210,000	700,000	-

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

Data Source: District Records

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	Total Primary Government	Percentage of Personal Income	Population	Per Capita
\$	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	1.00%	12,422	1,000
	11,796,798	0.96%	12,490	944
	11,155,676	0.92%	12,407	899
	10,683,611	0.84%	12,437	859
	10,190,564	0.74%	12,504	815
	9,695,036	0.70%	12,504	775

**WINNETKA PARK DISTRICT, ILLINOIS****Ratio of Net General Obligation Debt to Equalized Assessed Value and  
Net General Obligation Bonded Debt Per Capita  
December 31, 2019 (Unaudited)**

Fiscal Year Ended	Gross General Obligation Bonds	Less: Amounts Available for Debt Service	Total
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
12/31/2019	5,785,036	92,282	5,692,754

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

Data Source: District Records

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Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
1,984,719,110	0.110%	12,419	\$ 176
1,702,630,070	0.116%	12,187	162
1,530,509,405	0.115%	12,187	144
1,421,523,517	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
1,511,065,789	0.383%	12,480	464



# WINNETKA PARK DISTRICT, ILLINOIS

## Schedule of Direct and Overlapping Bonded Debt December 31, 2019 (Unaudited)

Governmental Unit	(1) Gross Debt	(2) Percentage to Debt Applicable to District	(3) District's Share of Debt
Winnetka Park District	\$ 8,995,036	100.000%	\$ 8,995,036
School Districts:			
New Trier High School	81,500,000	26.43%	21,540,450
Oakton Community College No. 535	30,000,000	6.48%	1,944,000
School District No. 36 (Winnetka)	5,495,000	97.98%	5,384,001
School District No. 37 (Avoca)	8,865,000	6.85%	607,253
School District No. 38 (Kenilworth)	7,940,000	8.97%	712,218
Total School Districts	133,800,000		30,187,922
Other Agencies:			
Cook County	2,803,851,750	0.98%	27,477,747
Forest Preserve District	86,265,000	0.98%	845,397
Metropolitan Water Reclamation	2,590,665,000	1.00%	25,906,650
Glencoe Park District	5,675,000	0.94%	53,345
Winnetka Park District	5,640,000	93.90%	5,295,960
Total Other Agencies	5,492,096,750		59,579,099
Total Overlapping Debt	5,625,896,750		89,767,021
Total Direct and Overlapping Debt	\$ 5,634,891,786		\$ 98,762,057

(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, 2019 (Unaudited)**

	2009	2010	2011	2012
Equalized Assessed Valuation	\$ 1,984,719,110	\$ 1,702,630,070	\$ 1,530,509,405	\$ 1,421,223,517
Bonded Debt Limit - 2.875% of Assessed Value	57,060,674	48,950,615	44,002,145	40,860,176
Amount of Debt Applicable to Limit	3,278,582	7,894,740	8,670,000	7,965,000
Legal Debt Margin	\$ 53,782,092	\$ 41,055,875	\$ 35,332,145	\$ 32,895,176
Percentage of Legal Debt Margin to Bonded Debt Limit	94.25%	83.87%	80.30%	80.51%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 11,412,135	\$ 9,790,123	\$ 8,800,429	\$ 8,172,035
Amount of Debt Applicable to Limit	2,185,000	1,975,000	1,760,000	1,535,000
Legal Debt Margin	\$ 9,227,135	\$ 7,815,123	\$ 7,040,429	\$ 6,637,035
Percentage of Legal Debt Margin to Bonded Debt Limit	80.85%	79.83%	80.00%	81.22%

Data Source: District Records

2013	2014	2015	2016	2017	2018
\$ 1,295,476,397	\$ 1,313,722,610	\$ 1,270,309,887	\$ 1,527,798,839	\$ 1,565,715,789	\$ 1,511,065,789
37,244,946	37,769,525	36,521,409	43,924,217	45,014,329	43,443,141
7,235,000	11,535,000	10,925,000	10,485,000	10,025,000	9,550,000
\$ 30,009,946	\$ 26,234,525	\$ 25,596,409	\$ 33,439,217	\$ 34,989,329	\$ 33,893,141
80.57%	69.46%	70.09%	76.13%	77.73%	78.02%
\$ 7,448,989	\$ 7,553,905	\$ 7,304,282	\$ 8,784,843	\$ 9,002,866	\$ 8,688,628
6,200,000	6,100,000	6,000,000	5,890,000	5,770,000	5,640,000
\$ 1,248,989	\$ 1,453,905	\$ 1,304,282	\$ 2,894,843	\$ 3,232,866	\$ 3,048,628
16.77%	19.25%	17.86%	32.95%	35.91%	35.09%

## WINNETKA PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Fiscal Year Ended	(1) Population	Personal Income (in Thousands)	Per Capita Personal Income	(1) Median Age	(2) School Enrollment	Unemployment Rate
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%
12/31/2019	12,480	207,857	102,663	40.8	5,609	2.6%

#### 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, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment*	Employees	Rank	Percentage of Total District Employment*
New Trier High School East	694	1	14.11%	448	1	9.02%
School District 36	340	2	6.91%	221	2	4.45%
Village of Winnetka	155	3	3.15%	160	3	3.22%
Dyson, Dyson & Dunn, Inc.				150	4	3.02%
Coldwell Banker	130	4	2.64%	128	5	2.58%
North Shore Country Day School	115	5	2.34%	115	6	2.31%
BMO Harris Bank	65	6	1.32%	65	8	1.31%
Baird & Warner, Inc.	65	7	1.32%			
Sacred Heart School	45	8	0.91%			
Faith, Hope, & Charity School	43	9	0.87%	43	10	0.87%
Infodata Corp	41	10	0.83%			
United States Post Office				76	7	1.53%
Killian Co., V.J.				45	9	0.91%
	<u>1,693</u>		<u>34.42%</u>	<u>1,451</u>		<u>29.21%</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, 2019 (Unaudited)**

Function/Program	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
General Government				
Administration - Full Time	12	13	12	11
Administration - Part Time	4	3	4	3
	16	16	16	14
Park Services - Full Time	16	16	16	16
Park Services - Part Time	5	5	5	5
Park Services - Seasonal	19	19	19	19
	40	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	3
Tennis Center - Part Time	22	22	21	20
	24	24	23	23
Beaches - Seasonal	60	60	60	60
Golf Course- Full Time	2	2	3	3
Golf Course - Part Time	40	40	40	40
	42	42	43	43
Recreation & Camps - Seasonal	75	75	75	75
Boat Launch - Seasonal	15	15	15	15
Total Full Time	37	38	38	38
Total Part Time	106	105	105	103
Total Seasonal	169	169	169	169
	312	312	312	310

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 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018	Fiscal Year Ended 12/31/2019
11	12	12	15	14	14
3	3	3	4	4	1
14	15	15	19	18	15
15	14	14	10	10	11
5	5	5	2	-	-
19	19	19	12	12	10
39	38	38	24	22	21
5	5	5	3	3	3
35	35	35	17	17	17
40	40	40	20	20	20
3	3	3	4	4	4
20	21	21	23	23	23
23	24	24	27	27	27
60	62	62	79	79	79
3	3	3	5	5	5
40	40	40	45	45	45
43	43	43	50	50	50
75	75	75	48	50	50
15	15	15	14	14	14
37	37	37	37	36	37
103	104	104	91	89	86
169	171	171	153	155	153
309	312	312	281	280	276

## WINNETKA PARK DISTRICT, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function/Program	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
Parks and Recreation				
Recreation Program Attendance	16,022	15,925	16,721	17,444
Golf Club Rounds of Play - 9	13,762	12,953	14,079	12,015
Golf Club Rounds of Play - 18	29,837	23,656	26,405	25,458
Tennis Center Admissions	100,100	100,700	100,600	107,000
Ice Arena Admissions	144,300	144,700	145,300	158,500
Camps	912	928	974	976

Data Source: District Records



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	Fiscal Year Ended 12/31/2019
17,868	19,200	19,300	16,868	17,522	18,719
11,239	13,412	11,560	9,589	7,563	7,544
25,124	30,821	30,238	25,658	20,506	18,312
108,000	108,000	107,000	109,000	111,213	112,000
144,800	143,900	144,200	141,316	134,773	148,992
1,015	1,199	1,117	977	1,015	1,176

## WINNETKA PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function/Program	Fiscal Year Ended 12/31/2010	Fiscal Year Ended 12/31/2011	Fiscal Year Ended 12/31/2012	Fiscal Year Ended 12/31/2013
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	4
Number of Picnic Areas	15	15	15	15
Number of Skate Park	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 12/31/2014	Fiscal Year Ended 12/31/2015	Fiscal Year Ended 12/31/2016	Fiscal Year Ended 12/31/2017	Fiscal Year Ended 12/31/2018	Fiscal Year Ended 12/31/2019
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