



Wilmette Park District
Financial Planning & Policy Committee Meeting

Thursday, September 3, 2020

6:30 p.m. – Online¹

AGENDA

I. Meeting Called to Order

Members of Committee:

Commissioner Julia Goebel, Chair
Commissioner Bryan Abbott
Commissioner Todd Shissler

Staff:

Superintendent Sheila Foy

II. Communications and Correspondence

III. Recognition of Visitors

IV. Unfinished Business

V. New Business

- A. 2019 Comprehensive Annual Financial Report Discussion
- B. July Income Statement and 2020 Financial Projection -
- C. 2021 Budget Guidance Discussion
- D. Policy Review – Discuss approach

VI. Next Meeting: September 21, 2020

VII. Adjournment

¹This meeting will also be held remotely via Zoom. To participate via Zoom on the phone, please call 312-626-6799 and enter meeting ID #856 2574 5106 and passcode #712462. If you wish to participate via the Zoom software, please use the same meeting number and password. Public Comment will be facilitated on Zoom during the meeting.

If you are a person with a disability and need special accommodations to participate in and/or attend a Wilmette Park District meeting, please notify the Director's Office at 847-256-6100.



WILMETTE PARK DISTRICT

1200 WILMETTE AVENUE WILMETTE, IL 60091 WWW.WILMETTEPARK.ORG
TEL 847/256-6100 FAX 847/256-7908

August 26, 2020

Honorable Commissioners:
Wilmette Park District
Wilmette, Cook County, Illinois 60091

The Comprehensive Annual Financial Report (CAFR) of the Wilmette Park District for the fiscal year ended December 31, 2019 is hereby respectfully and formally submitted. Chapter 70, Section 1205, of the Illinois Compiled Statutes requires that park districts secure a licensed public accountant to perform an annual audit of the financial statements. The firm of Lauterbach & Amen, LLP, performed this audit for the fiscal year ended December 31, 2019. Their unmodified opinion on the basic financial statements is presented in this report. The CAFR is filed with the State Comptroller and several other county and national agencies within six months after the close of the fiscal year. This report was prepared by the Park District's Finance Department which is responsible for both the accuracy of the presented information and the completeness and fairness of the presentation, including all disclosures. We believe the information, as presented, is accurate in all material aspects; it is presented in a manner designated to fairly set forth the financial position and results of Park District operations as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain the greatest understanding of the Park District's financial affairs.

Management's representations in the financial statements are only as reliable as the underlying information on which they are based. In developing and evaluating the accounting system, consideration is given to the adequacy of internal accounting controls. The Park District's framework of internal controls has been designed to provide reasonable, rather than absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, reliable financial records for preparing financial statements and maintainable accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. Accounting control is provided to adequately safeguard assets and provide reasonable assurance of proper recording of transactions.

The role of the independent audit is to provide an opinion on the fairness of management's representation in the financial statements. The independent audit firm of Lauterbach & Amen, LLP, Certified Public Accountants provides an objective review of the Park District's financial statements. Their performance of tests and discussion with management provides users of these financial statements reasonable basis for reliance on the enclosed reports. Their audit standards require a review that will obtain reasonable, rather than absolute, assurance that the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts, accounting principles used and significant estimates made by management. Management has also taken steps to implement recommendations made as a result of this and prior years' audit reviews.

This report includes all funds of the Park District (the primary government). Generally Accepted Accounting Practices require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis. This

MD&A complements this letter of transmittal and should be read in conjunction for greater understanding of the Park District's finances. The Park District's MD&A can be found immediately following the report by the independent auditors.

Reporting Entity and its Services

The Park District provides a full range of recreational services and facilities to its residents. These services include recreation programs, parks management, recreation facility management, capital improvement development and general administration. The Park District operates a variety of facilities for all ages including a community recreation facility that houses preschool, gymnastics gymnasium, auditorium theater and fitness center; outdoor swimming complex; eight indoor tennis courts; twenty outdoor tennis courts; six outdoor platform tennis courts; two indoor ice rinks; athletic fields; skate-board park; 18-hole golf course; driving range; outdoor platform tennis courts; senior center; outdoor amphitheater and approximately 60 acres along Lake Michigan with swimming, sailing and a dog beach. The Park District maintains over 318 acres of property for the residents' enjoyment.

The Wilmette Park District, incorporated in 1908, is located approximately 14 miles north of Chicago's Loop and is entirely in Cook County. The community of 27,400 residents covers approximately 5.4 square miles with the vast majority being residential real estate. The Park District has the authority to levy a property tax on all real property within its boundaries. The Park District's taxing boundaries are coterminous with the Village of Wilmette.

The Park District operates under a board-manager form of government. The Board of Park Commissioners consists of seven individuals who are elected from the community at large to serve four-year, staggered terms. The Board is trusted with all policymaking and legislative responsibilities. The Board appoints the District's officers. The Board employs an Executive Director to administer the policies, develop recreation programs and provide direction to staff. Several of the Board responsibilities include approval of the budget, tax levy, ordinances, resolutions, long-term financial and capital planning, establishment of operating committees and selection of the Park District's attorneys and auditors.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the Park District as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Suburban Special Recreation Association (NSSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate government units, and the Park District does not exercise financial accountability over these agencies. Their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Park Board has the authority, after the first six months of the fiscal year and with approval by two-thirds vote, to make transfers between the various items in any fund in the appropriation ordinance. Transfers cannot exceed 10 percent, in the aggregate, of the total amount appropriated for the fund or item that is having funds reallocated. The Park Board may amend the Budget and Appropriation Ordinance, but this must be done in accordance with the same procedure followed during the originally adopted ordinance. Management cannot spend more than the total appropriated expenses within each fund without Board prior approval.

Open Public Meetings for Budget authorization are posted and published up to six weeks in advance:

<u>Date</u>	<u>Meeting</u>	<u>Discussion</u>
December 5, 2018	Committee of the Whole	Annual Budget review of revenues and appropriations for 2019
January 14, 2019	Public Hearing	Park Board heard comments from the general public on the 2019 Annual Budget
January 14, 2019	Regular Board Meeting	Park Board discussed and considered the 2019 Budget and Appropriations Ordinance
September 3, 2020	Financial Planning & Policy Committee	Committee and Auditors discuss 2019 CAFR
September 14, 2020	Regular Board Meeting	Park Board accepts 2019 CAFR

Economic Condition and Outlook

The Wilmette Park District is located in the north shore of Chicago. Median household income is in excess of \$154,700 and median housing values of \$651,327 places the area 244 percent above state averages. The unemployment rate for the Village of Wilmette was approximately 2.6% in December 2019, one of the lowest in the state and below the state's 2019 unemployment rate of 4.0% at year-end. Trends of tax base growth averaging 16% annually during 2000s began to erode by 6% annually during the decade beginning in 2010. The composition of the Park District's \$2.059 billion Equalized Assessed Valuation is between 90%-95% residential and 5%-10% commercial/industrial. Based upon the building and home improvement information available, staff anticipates the economic condition and outlook of the Park District to remain stable as evidenced by program revenue, real estate tax collection percentages, housing market indicators and slight increases in the assessed valuation of property.

The Park District would be remiss without mentioning COVID-19 and the fact that the pandemic has had a major influence on 2020 Park District operations, revenues and expenditures. While the full impact of COVID-19 cannot be determined at this time, it is prudent to communicate that COVID-19 has affected the 2020 Park District Financials. The Park District continues to work within the guidelines set by the State of Illinois.

Long Term Financial Planning

The Park District, along with other governmental entities, faces financial stress with increasing costs. The Park District has made efforts to control increasing employee compensation caused by higher health care costs. The Park District has reduced full-time head count through attrition and made changes to the health care plan structure. Increasing commodity expenses have been controlled through longer term utility supply contracts and continued use of state negotiated contracts. The Park District's fund balance policy establishes appropriate level of reserves for each fund.

Facility renovation, park expansion and equipment replacement are scheduled through a Five Year Capital Improvement Plan. This effort coordinates Park District operations, equipment, land, program, and facility use and needs to maximize existing resources. The plan is revised annually and reviewed quarterly against

changes in the population being served, the financial capacity of the Park District, the infrastructure condition of the Park District and the impact on the programming needs of its residents.

Major Projects

During 2019, the Park District completed the Lakefront Master Plan work for Gillson Park. Services previously performed by an outside consultant, Smith Group JJR, provided the District with a summary analysis of the existing lakefront conditions encompassing the areas of site programming, natural environment and built environment. Land ownership and existing leases were also reviewed and the current conditions were evaluated in a historical and regional context as an effort to provide a foundation for the next phase of information gathering. After the Lakefront Commission was named in 2010 and plan was developed, a report was presented to the Board in December, 2013. The Board's Lakefront Committee continued work after the failed referendum in 2015. The committee conducted a community survey and engaged a new architect in 2016. Public hearings were held with Woodhouse and Tinucci, the architect, and a conceptual design was presented and approved by the board. Planning continued in 2016 including reviews of financing plans with the Financial Planning and Policy Committee and the Board during the 2017 budgeting process. In July of 2018, the Board of Commissioners approved updated plans that included community input and the proposed budget. Ground was broken in September of 2018 for the construction of the new Beach House. The adjacent parking lot was demolished and replaced with asphalt and brick pavers in the spring of 2019.

Risk Management

The Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance are completely self-funded.

Retirement Benefits

The Park District and employees participate in the Illinois Municipal Retirement Fund (IMRF), a 414(h) retirement plan and employees may participate in a 457 defined contribution retirement plan that is fully funded by employees. The IMRF plan is a defined benefit plan with the employee contributing 4.5 percent of salary and vestment occurs after ten years (eight years prior to 2011). The Park District is responsible for the majority of the pension funding and all of the disability and death benefit funding. Using newer presentation calculations as outlined in GASB 68, the Park District's retirement plan was funded at 94.46% as of December 31, 2019, up from 82.12% in 2018. The funded status of the Park District's plan dipped below 100% in 2002. Funding below 100% has led to increasing the Park District's pension contribution percentage over the years. Due to some investment gains in the portfolio, the Park District contribution percentage decreased in 2019 to 11.30% down from 12.82% in 2018. Details on the IMRF plan are in Note 4, page 33. The Park District offers retirement health benefits where the premiums are fully paid by the retiree.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wilmette Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the twelfth consecutive year the Wilmette Park District has received this prestigious award (fiscal years ending 2007-2018). In order to be awarded a Certificate of Achievement, a government unit must publish an easily

readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only. The Wilmette Park District believes that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another year of potential achievement.

Acknowledgment

The preparation of the comprehensive annual financial report on a timely basis was made possible by the service of the entire staff of the Park District, including the Finance Department. Each member of the Finance Department has our appreciation for the contributions made in the preparation of this report. Lastly, the support and involvement of the Board of Commissioners is essential to ensure a sound financial environment exists in which to conduct the operations of the Park District.

Sincerely,

Stephen P. Wilson

Stephen P. Wilson
Secretary and Executive Director

Sheila A Foy

Sheila A. Foy
Treasurer and Superintendent of Finance

Client: Wilmette Park District
 CSC: MA
 Fiscal Year End: December 31, 2019

Client Open Items

- ~~1 MD&A - See COA comments and implement~~
- 2 Transmittal Letter
- 3 Pages marked "Client to Update"
- 4 Sign and email Representation Letter
- 5 _____
- 6 _____
- 7 _____
- 8 _____
- 9 _____
- 10 _____
- 11 _____
- 12 _____

Lauterbach & Amen Open Items

- 1 Pages marked "L&A to Update"
- ~~2 Update CC and Opinion dates~~
- ~~3 Email Representation Letter~~
- 4 Final paging
- 5 TOC
- 6 _____
- 7 _____
- 8 _____
- 9 _____
- 10 _____
- 11 _____
- 12 _____

Client Communications

- 1. Management Letter
 Draft Given to Client 7/28
- 2. SAS 114 Letter
 Draft Given to Client 7/28
- 3. SAS 115 Letter
 Draft Given to Client N/A
- 4. Representation Letter
 Draft Given to Client 7/28
 Received From Client _____
- 5. AJE's to Client 7/28

L&A Administrative

- 1 Client Letterhead Electronic
- 2 Signed Transmittal Letter _____
- 3 Signed COA Application _____
- 4 Check for COA _____
- 5 COA Responses Completed _____
- 6 IDOI reviewed to Draft N/A
- Final Draft 8/6
- Bound Financials to Client by Board Meeting Date and Time 8/17 @ TBD

Report Dating

- Report Dates
- (C) AFR _____
- IMRF 3/26
- OPEB 12/17

Technical Review Date 7/24 RA

WILMETTE PARK DISTRICT,
ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL
REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2019

WILMETTE PARK DISTRICT, ILLINOIS

Comprehensive Annual Financial Report

For the Fiscal Year Ended
December 31, 2019

Prepared by:
Finance Department

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WILMETTE PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

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

WILMETTE PARK DISTRICT, ILLINOIS

**List of Principal Officials
December 31, 2019**

LEGISLATIVE

BOARD OF PARK COMMISSIONERS

Amy L. Wolfe, President

I. Gordon Anderson, Vice President

Bryan C. Abbott, Commissioner

Cecilia M. Clarke, Commissioner

Julia W. Goebel, Commissioner

Michael H. Murdock, Commissioner

Todd M. Shissler, Commissioner

ADMINISTRATIVE

Executive Director and Secretary

Stephen Wilson

Superintendent of Parks and Planning

Vacant

Superintendent of Recreation

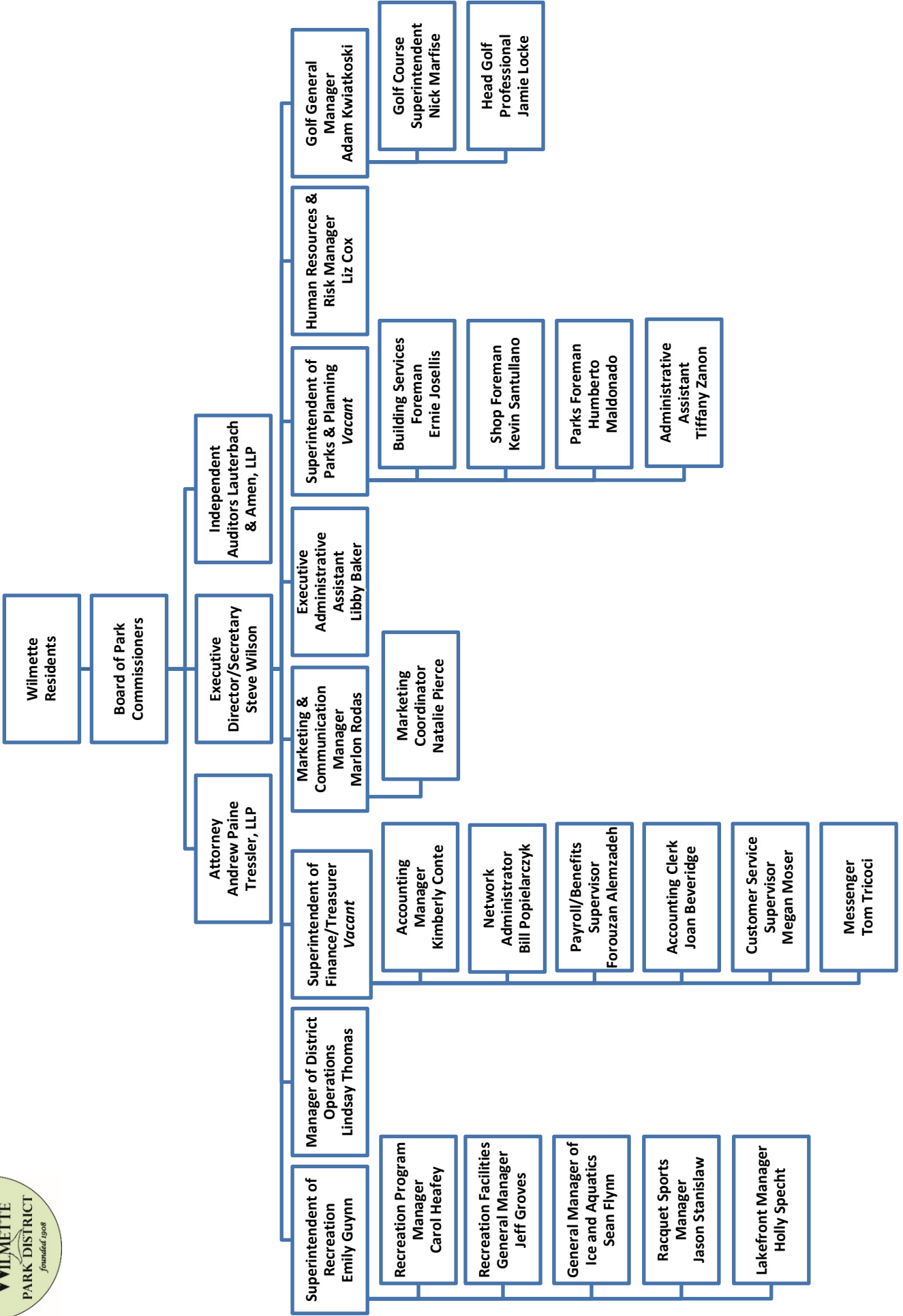
Emily A. Guynn

Superintendent of Finance and Treasurer

Vacant



WILMETTE PARK DISTRICT Organizational Chart





Government Finance Officers Association

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

Presented to

**Wilmette Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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

INDEPENDENT AUDITORS' REPORT

August 14, 2020

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Wilmette 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, each major fund, and the aggregate remaining fund information of the Wilmette Park District, Illinois, as of December 31, 2019, and the respective changes in financial position and, 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 Wilmette Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Wilmette Park District's financial performance provides an overview of the District's financial activities for the fiscal period ended December 31, 2019. Please read it in conjunction with the transmittal letter, which begins on page 3 and the District's financial statements, which begin on page 23.

FINANCIAL HIGHLIGHTS

- The District's net position increased from \$63,321,267 beginning balance to \$67,940,946, an increase of \$4,619,679 or 7.3 percent.
- During the year, government-wide revenues totaled \$26,579,599, while government-wide expenses totaled \$21,959,920 resulting in an increase to net position of \$4,619,679.
- Total fund balances for the governmental funds were \$7,359,032 at December 31, 2019 compared to a balance of \$9,921,962 in the prior year, a decrease of \$2,562,930 or 25.8 percent. The majority of the decrease is due to the District spending capital outlay expenditures in the current fiscal year.

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 13 - 15) 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 16. 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 provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 13 - 15 of this report.

The Statement of Net Position reports 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 nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks, is needed to assess the overall health of the District.

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

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements – Continued

Both of the government-wide financial statements report functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include general government, public safety, and culture and recreation.

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 local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains governmental 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, 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 the District'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 for governmental funds 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 the comparison between governmental funds and governmental activities.

District maintains nine individual governmental funds, information on five major funds and four non-major fund is presented in the governmental fund balance sheet and in the statement of revenues, expenditures and changes in fund balances. Major funds are the General, Recreation Program, Special Recreation, Debt Service, and Capital Reserves Funds. Non-major Governmental Funds include Audit, Police, Illinois Municipal Retirement and Social Security.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on **pages 16 - 21** of this report.

USING THIS ANNUAL REPORT – Continued

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 22 - 44 of this report.

Other 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 obligations, retiree benefit plan, and budgetary comparison schedules for the General Fund, Recreation Program Fund, and Special Revenue Fund. Required supplementary information can be found on pages 45 - 51 of this report. The combining and individual fund statements and schedules can be found immediately after the required supplementary information, on pages 52 - 60 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 \$67,940,946.

	Net Position	
	2019	2018
Current and Other Assets	\$ 18,809,384	21,029,156
Capital Assets	75,317,649	70,095,737
Total Assets	94,127,033	91,124,893
Deferred Outflows	1,033,434	4,383,796
Total Assets/ Deferred Outflows	95,160,467	95,508,689
Long-Term Debt Outstanding	10,511,492	17,659,811
Other Liabilities	5,905,623	5,520,046
Total Liabilities	16,417,115	23,179,857
Deferred Inflows	10,802,406	9,007,565
Total Liabilities/ Deferred Inflows	27,219,521	32,187,422
Net Position		
Net Investment in Capital Assets	66,414,901	58,856,648
Restricted	2,162,600	1,913,813
Unrestricted	(636,555)	2,550,806
Total Net Position	67,940,946	63,321,267

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

A large portion of the District’s net position (97.8 percent) reflects its investment in capital assets (for example, land, buildings, improvements, infrastructure, and equipment), less any related debt used to acquire those assets that is still 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, or 3.2 percent, of the District’s net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit of \$636,555 percent represents unrestricted net position and may be used to meet the government’s ongoing obligations to citizens and creditors.

	Change in Net Position	
	2019	2018
Revenues		
Program Revenues		
Charges for Services	\$ 17,640,667	\$ 17,000,618
Operating Grants/Contributions	-	-
General Revenues		
Property Taxes	8,352,031	8,062,746
Personal Property Replacement Taxes	183,297	147,435
Interest	250,253	165,521
Miscellaneous	153,351	293,343
Total Revenues	<u>26,579,599</u>	<u>25,669,663</u>
Expenses		
General Government	3,941,579	3,529,633
Recreation Programs	16,533,602	16,328,044
Park Improvement and Development	1,119,713	1,060,122
Interest on Long-Term Debt	365,026	401,828
Total Expenses	<u>21,959,920</u>	<u>21,319,627</u>
Increase in Net Position	4,619,679	4,350,036
Net Position-Beginning	<u>63,321,267</u>	<u>58,971,231</u>
Net Position-Ending	<u><u>67,940,946</u></u>	<u><u>63,321,267</u></u>

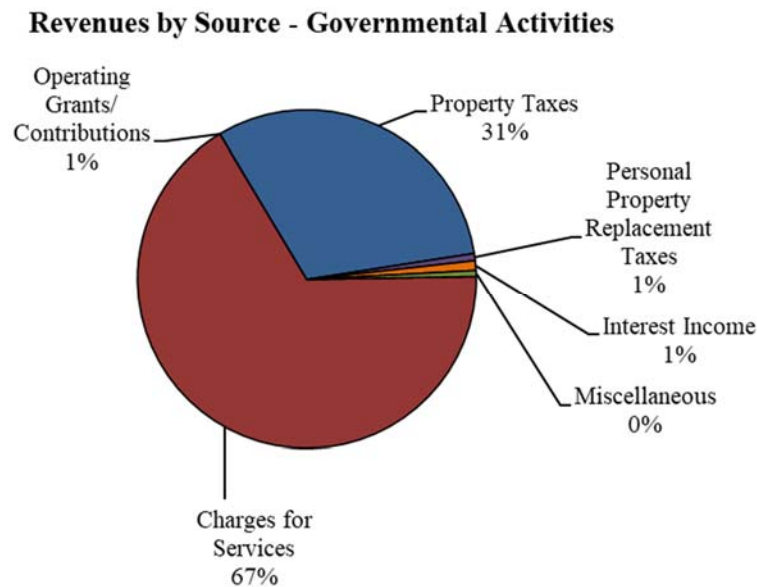
Net position of the District’s governmental activities increased from a balance of \$63,321,267 to \$67,940,946. Revenues for the year of \$26,579,599 were higher than expenses of \$21,959,920, resulting in an increase to net position in the current year of \$4,619,679.

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

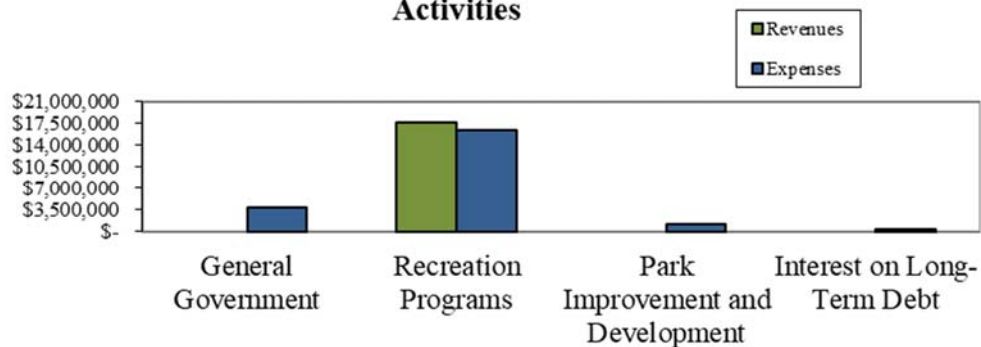
Governmental Activities

In the current year, governmental net position increased \$4,619,679, an increase of 7.3 percent. Property taxes increased \$289,285 from the prior year (\$8,352,031 in 2019 compared to \$8,062,746 in 2018) and personal property replacement taxes increased \$35,862 from the prior year (\$183,297 in 2019 compared to \$147,435 in 2018). Total government-wide expenses were higher in 2019 (\$21,959,920 in 2019 compared to \$21,319,627 in 2018).

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



Expenses and Program Revenues - Governmental Activities



GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues. Only the culture and recreation function charge user fees for services provided, which furthermore signifies the Park District’s reliance on general revenues such as property taxes and personal property replacement taxes.

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. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$7,359,032, which is 25.8 percent lower than last year’s ending balance of \$9,921,962.

The General Fund accounts for the general administration, park maintenance, park development activities, and revenues and expenditures associated with the Park District’s liability insurance/risk management program. The total fund balance is \$2,976,357 that represents 128.3% of its 2019 expenditures. The fund balance increased 42.7% or \$890,458 as compared to the prior year. Expenditures were 6.8% higher than the prior year. This was primarily a result of decreased costs in park improvements, netted with increased costs in general government expenditures.

The Recreation Program Fund accounts for all the Park District’s recreational programs, activities and facilities including the Community Recreation Center, Center Fitness Club, Gillson Park Sailing and Bathing Beaches, Centennial Ice Rinks, Wilmette Tennis Club, Centennial Family Aquatic Center, Wilmette Platform Tennis Club and the Wilmette Golf Club. The total fund balance of \$1,770,705 represents 12.3% of its 2019 expenditures. The fund balance decreased 67.1% or \$3,612,056. During the year, revenues exceeded expenditures by \$3,610,913. The excess is attributable to an increase in charges for services. The \$307,000 tax levy in this fund is used to cover the operations of the community recreation center. Total other financing uses (transfers out) were \$7,222,969, this amount increased by \$5,589,897 from the prior year. About \$7,150,000 was transferred to the Capital Reserve Fund for future capital replacements and \$72,969 was transferred to the Debt Service Fund for the retirement of debt certificates issued for the Community Recreation Center parking lot and Golf Master Plan.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS – Continued

The Special Recreation Fund accounts for the Park District’s funding of recreation for individuals with disabilities. The District’s intergovernmental agreement with other park districts funds NSSRA programs, participant companions in park district programs and capital improvements to

meet ADA accessibility. The fund balance of \$556,815 represents 70.3% of the expenditures. The fund balance decreased by \$71,036 compared to 2018. The decrease is due to ADA capital projects. (E.g. Lakefront Infrastructure project).

The Debt Service Fund accounts for the Park District's long-term debt. The ending fund balance was \$427,567, an increase of \$18,884 from 2018. Total expenditures were \$2,945,120, \$99,150 less than the prior year as outstanding debt continues to decrease. Expenditures exceeded revenues by \$54,085, which was offset by a budgeted transfer of \$72,969 from the Recreation Fund. The fund's primary revenue source is real estate taxes, backed by transfers from the Recreation Fund.

The Capital Reserves Fund accounts for capital improvements of the Park District. The ending fund balance was \$673,338. Capital investment of \$7,434,281 during 2019 was higher than normal. Expenditures exceeded revenues by \$7,545,208. Primary funding for capital was a \$7,150,000 fund transfer from the Recreation fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

There were no amendments made to the General Fund budget during the year. The General Fund expenditures of \$2,320,177 were \$133,845 lower than budgeted expenditures of \$2,454,022. Total actual revenues of \$3,210,635 were \$145,565 higher than budgeted revenues of \$3,065,070. The difference between budgeted and actual revenues resulted primarily from interest being higher than budgeted. Actual interest revenues were \$120,253 higher than what was budgeted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2019 was \$75,317,649 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, infrastructure, and equipment.

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Capital Assets – Continued

Capital Assets - Net of Depreciation

	2019	2018
Land	\$ 29,508,116	29,486,054
Construction in Progress	-	3,277,741
Buildings	34,042,599	25,889,912
Improvements	4,436,217	4,956,990
Infrastructure	1,625,305	1,347,881
Equipment	5,705,412	5,137,159
Total	<u>75,317,649</u>	<u>70,095,737</u>

This year's major additions included:

Land	\$ 22,062
Buildings	5,962,953
Improvements	10,940
Infrastructure	349,078
Equipment	<u>1,177,483</u>
	<u>7,522,516</u>

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

Debt Administration

At year-end, the District had total governmental debt outstanding of \$9,038,022 compared to \$11,442,000 the previous year. The following is a comparative statement of outstanding debt:

	2019	2018
General Obligation Bonds	\$ 8,321,000	10,902,000
Debt Certificates	480,000	540,000
Installment Contract	<u>237,022</u>	-
	<u>9,038,022</u>	<u>11,442,000</u>

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 AND RATES

Concentrated efforts in building reserves, careful financial planning and a decade of general growth in Wilmette, resulted in a positive financial position for the Park District. Residential development slowed considerably since 2009, but has picked up since 2016. During Q1 2020, the worldwide outbreak of the COVID-19 virus has created considerable uncertainties for the Park District. The effects of COVID-19 have resulted in reduced revenues due to limitations imposed by the State of Illinois in addition are increased costs due to required building maintenance (cleaning) because of the COVID-19 virus. The Park District continues to develop and deliver programming that meets State of Illinois requirements while also serving the interests of the Park District patrons. While the full effect of COVID-19 cannot be determined at this time, the Park District continues to review and streamline operations, contain costs and offer Park District products that our patrons value.

REQUESTS FOR INFORMATION

This financial report is designed to provide our residents and patrons with a general overview of the Park District's finances and to demonstrate the Park District's commitment to public accountability. If you have any questions or comments about this report, or would like to request additional financial information, please contact the Finance Department, Wilmette Park District, 1200 Wilmette Avenue, Wilmette, Illinois 60091. This report can also be found on the Park District's web site at www.wilmettepark.org under District Info, Department of Finance and Personnel.

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

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.

WILMETTE PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2019**

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

**Statement of Net Position
December 31, 2019**

ASSETS	
Current Assets	
Cash and Investments	\$ 10,028,506
Receivables - Net of Allowances	
Property Taxes	8,448,466
Other	195,711
Inventories	103,076
Prepays	33,625
Total Current Assets	<u>18,809,384</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	29,508,116
Depreciable	84,883,132
	<u>114,391,248</u>
Accumulated Depreciation	(39,073,599)
Total Noncurrent Assets	<u>75,317,649</u>
Total Assets	<u>94,127,033</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	735,268
Deferred Items - RBP	44,644
Unamortized Loss on Refunding	253,522
Total Deferred Outflows of Resources	<u>1,033,434</u>
Total Assets and Deferred Outflows of Resources	<u>95,160,467</u>

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

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 1,252,375
Retainage Payable	54,348
Accrued Payroll	223,127
Accrued Interest Payable	18,648
Other Payables	1,472,037
Current Portion of Long-Term Debt	2,885,088
Total Current Liabilities	<u>5,905,623</u>
Noncurrent Liabilities	
Compensated Absences Payable	146,306
Net Pension Liability - IMRF	3,427,603
Total OPEB Liability - RBP	629,824
General Obligation Bonds Payable - Net	5,774,248
Debt Certificates Payable	415,000
Installment Contract	118,511
Total Noncurrent Liabilities	<u>10,511,492</u>
Total Liabilities	<u>16,417,115</u>

DEFERRED INFLOWS OF RESOURCES

Property Taxes	8,448,465
Deferred Items - IMRF	2,336,019
Deferred Items - RBP	17,922
Total Deferred Inflows of Resources	<u>10,802,406</u>
Total Liabilities and Deferred Inflows of Resources	<u>27,219,521</u>

NET POSITION

Net Investment in Capital Assets	66,414,901
Restricted - Special Levies	
Liability Insurance	242,616
Special Recreation	556,815
Audit	5,484
Police	96,745
Illinois Municipal Retirement	440,384
Social Security	411,637
Debt Service	408,919
Unrestricted	<u>(636,555)</u>
Total Net Position	<u>67,940,946</u>

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

WILMETTE PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2019

	Expenses	Program Revenues		Net (Expenses)/ Revenues
		Charges for Services	Capital Grants/ Contributions	
Governmental Activities				
General Government	\$ 3,941,579	-	-	(3,941,579)
Recreation Programs	16,533,602	17,640,667	-	1,107,065
Park Improvement and Development	1,119,713	-	-	(1,119,713)
Interest on Long-Term Debt	365,026	-	-	(365,026)
Total Governmental Activities	<u>21,959,920</u>	<u>17,640,667</u>	<u>-</u>	<u>(4,319,253)</u>
		General Revenues		
		Taxes		
		Property		8,352,031
		Personal Property Replacement		183,297
		Interest Income		250,253
		Miscellaneous		153,351
				<u>8,938,932</u>
		Change in Net Position		4,619,679
		Net Position - Beginning		<u>63,321,267</u>
		Net Position - Ending		<u>67,940,946</u>

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

WILMETTE PARK DISTRICT, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2019**

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

**Balance Sheet - Governmental Funds
December 31, 2019**

	<u>General</u>	<u>Special Revenue Recreation Program</u>
ASSETS		
Cash and Investments	\$ 3,189,076	3,509,793
Receivables - Net of Allowances		
Property Taxes	2,791,000	316,200
Other	5,239	190,472
Inventories	103,076	-
Prepays	13,762	19,863
	<u>6,102,153</u>	<u>4,036,328</u>
LIABILITIES		
Accounts Payable	284,663	320,762
Retainage Payable	-	-
Accrued Payroll	55,459	167,668
Other Payables	(5,326)	1,460,993
Total Liabilities	<u>334,796</u>	<u>1,949,423</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,791,000	316,200
Total Liabilities and Deferred Inflows of Resources	<u>3,125,796</u>	<u>2,265,623</u>
FUND BALANCES		
Nonspendable	116,838	19,863
Restricted	242,616	-
Committed	-	1,750,842
Unassigned	2,616,903	-
Total Fund Balances	<u>2,976,357</u>	<u>1,770,705</u>
	<u>6,102,153</u>	<u>4,036,328</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>6,102,153</u>	<u>4,036,328</u>

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

<u>Special Revenue</u>		<u>Capital Projects</u>		
Special Recreation	Debt Service	Capital Reserves	Nonmajor	Totals
556,815	428,161	1,386,158	958,503	10,028,506
695,000	2,879,266	-	1,767,000	8,448,466
-	-	-	-	195,711
-	-	-	-	103,076
-	-	-	-	33,625
<u>1,251,815</u>	<u>3,307,427</u>	<u>1,386,158</u>	<u>2,725,503</u>	<u>18,809,384</u>
-	595	642,102	4,253	1,252,375
-	-	54,348	-	54,348
-	-	-	-	223,127
-	-	16,370	-	1,472,037
-	595	712,820	4,253	3,001,887
<u>695,000</u>	<u>2,879,265</u>	<u>-</u>	<u>1,767,000</u>	<u>8,448,465</u>
<u>695,000</u>	<u>2,879,860</u>	<u>712,820</u>	<u>1,771,253</u>	<u>11,450,352</u>
-	-	-	-	136,701
556,815	427,567	-	954,250	2,181,248
-	-	673,338	-	2,424,180
-	-	-	-	2,616,903
<u>556,815</u>	<u>427,567</u>	<u>673,338</u>	<u>954,250</u>	<u>7,359,032</u>
<u>1,251,815</u>	<u>3,307,427</u>	<u>1,386,158</u>	<u>2,725,503</u>	<u>18,809,384</u>

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

WILMETTE PARK DISTRICT, ILLINOIS

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

December 31, 2019

Total Governmental Fund Balances \$ 7,359,032

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. 75,317,649

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.
Deferred Items - IMRF (1,600,751)
Deferred Items - RBP 26,722

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.
Compensated Absences Payable (182,883)
Net Pension Liability - IMRF (3,427,603)
Total OPEB Liability - RBP (629,824)
Unamortized Loss on Refunding 253,522
General Obligation Bonds Payable - Net (8,439,248)
Debt Certificates Payable (480,000)
Installment Contract (237,022)
Accrued Interest Payable (18,648)

Net Position of Governmental Activities 67,940,946

WILMETTE PARK DISTRICT, ILLINOIS

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

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

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

	General	Special Revenue Recreation Program
Revenues		
Taxes	\$ 2,895,896	312,604
Charges for Services	-	17,640,667
Interest	250,253	-
Miscellaneous	64,486	81,281
Total Revenues	<u>3,210,635</u>	<u>18,034,552</u>
Expenditures		
Current		
General Government	1,406,606	111,470
Recreation Programs	-	14,312,169
Park Improvement and Development	913,571	-
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	<u>2,320,177</u>	<u>14,423,639</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>890,458</u>	<u>3,610,913</u>
Other Financing Sources (Uses)		
Disposal of Capital Assets	-	-
Debt Issuance	-	-
Transfer In	-	-
Transfer Out	-	(7,222,969)
	<u>-</u>	<u>(7,222,969)</u>
Net Change in Fund Balances	890,458	(3,612,056)
Fund Balances - Beginning	<u>2,085,899</u>	<u>5,382,761</u>
Fund Balances - Ending	<u><u>2,976,357</u></u>	<u><u>1,770,705</u></u>

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

<u>Special Revenue</u>		<u>Capital Projects</u>		
Special Recreation	Debt Service	Capital Reserves	Nonmajor	Totals
721,006	2,891,035	-	1,714,787	8,535,328
-	-	-	-	17,640,667
-	-	-	-	250,253
-	-	7,584	-	153,351
721,006	2,891,035	7,584	1,714,787	26,579,599
-	-	-	1,470,999	2,989,075
607,819	-	-	-	14,919,988
-	-	-	-	913,571
184,223	-	7,434,281	-	7,618,504
-	2,641,000	118,511	-	2,759,511
-	304,120	-	-	304,120
792,042	2,945,120	7,552,792	1,470,999	29,504,769
(71,036)	(54,085)	(7,545,208)	243,788	(2,925,170)
-	-	6,707	-	6,707
-	-	355,533	-	355,533
-	72,969	7,150,000	-	7,222,969
-	-	-	-	(7,222,969)
-	72,969	7,512,240	-	362,240
(71,036)	18,884	(32,968)	243,788	(2,562,930)
627,851	408,683	706,306	710,462	9,921,962
556,815	427,567	673,338	954,250	7,359,032

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

WILMETTE PARK DISTRICT, ILLINOIS

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

For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds \$ (2,562,930)

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	7,522,516
Depreciation Expense	(2,300,604)

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

Change in Deferred Items - IMRF	(4,905,270)
Change in Deferred Items - RBP	46,757

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.

Additions to Compensated Absences Payable	(7,833)
Decreases to Net Pension Liability - IMRF	4,540,193
Additions to Total OPEB Liability - RBP	(56,222)
Issuance of Debt	(355,533)
Debt Retirement	2,759,511
Amortization of Premium on Debt Issuance	59,125
Amortization of Loss on Refunding	(126,762)

Changes to accrued interest on long-term debt in the Statement of Activities
does not require the use of current financial resources and, therefore, are not
reported as expenditures in the governmental funds.

6,731

Changes in Net Position of Governmental Activities

4,619,679

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Wilmette Park District (the District) of Illinois 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." Based on the criteria set forth in 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 governmental. 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.

In the government-wide Statement of Net Position, the governmental 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: invested in capital assets, net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, recreation programs, etc.). The functions are supported by general government revenues (property taxes, certain intergovernmental revenues, charges for services, 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 tax, 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. An emphasis is placed on major funds within the governmental category. 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 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 fund are at least 5 percent of the corresponding total for all governmental funds combined.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

Governmental Funds

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

General fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. 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 two major special revenue funds: The Recreation Program Fund and the Special Recreation Fund. The Recreation Program Fund is used to account for the community recreation center program activities, and reports charges for services that are committed to future recreation programs and property taxes that are restricted to future recreation programs as the major revenue sources of the fund. The Special Recreation Fund is used to account for the revenues and expenditures related to the provision of recreational services for disabled individuals, and reports property taxes as the major revenue source which is restricted to future special recreation programs.

Debt service fund is 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 is used to account for the resources accumulated and payments made for principal and interest on general obligation long-term debt of the governmental funds.

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 Reserve Fund, which accounts for all capital outlays by the District.

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.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus

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

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.

The accounting objectives of the “economic resources” measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental 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 an economic asset is 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.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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 a 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.

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 and accounts receivable.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Prepays/Inventories

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

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets

Capital assets purchased or acquired with an original minimum cost of at least \$5,000 or more, depending on asset class, have a useful life in excess of one year and 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 are 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:

Buildings	5 - 40 Years
Improvements	5 - 30 Years
Infrastructure	10 - 65 Years
Equipment	3 - 25 Years

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated sick leave balances. The liability has been calculated using the vesting method in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

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.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTANCY

BUDGETARY INFORMATION

The Board of Park Commissioners (Board) follows these procedures in establishing budgetary data:

- (1) The Executive Director submits to the Board a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) Public hearings are conducted by the District to obtain taxpayer comments.
- (3) The budget is legally enacted through an ordinance of the Board by March 31 of the fiscal year.

Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are prepared on the modified accrual basis of accounting. The legally adopted budget may be modified by the Executive Director or the department heads. However, any modifications to the legally adopted budget may not exceed expenditure limits at the fund level. There were no budget amendments during the year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

Fund	Actual	Budget	Appropriation
Debt Service	\$ 2,945,120	2,894,990	3,184,489
Audit	30,445	24,905	27,396

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, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, the Illinois Funds, and the Illinois Trust Park District Liquid Asset Class (Illinois Trust).

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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. The Illinois Trust allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Trust 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 Funds and the Illinois Trust are not registered with the SEC as investment companies. Investments in both Funds are valued at the share price, the price for which the investment could be sold.

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

Deposits. At year-end the carrying amount of the District's deposits totaled \$6,570,351 and the bank balances totaled \$6,921,854. Additionally, the District has \$775,852 invested in the Illinois Funds and \$2,682,303 invested in the Illinois Trust, both of which have an average maturity of less than one year.

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 investment policy does not limit the length of maturity of investments but states that the maturity date of any investment must coincide with the cash requirements of the District to meet short-term operating needs.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy limits the District's exposure to credit risk by limiting investments to the safest types as described in the permitted deposits and investments section above. At year-end, the District's investments in the Illinois Funds and the Illinois Trust are rated AAAM by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. There are no concentration restrictions outlined in the District's investment policy. At year-end, the District does not have any investments over 5 percent of the 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. The District's investment policy requires that deposits that exceed the federally insured amount be collateralized equal to the market value of such deposits by U.S. Government-backed Securities and Obligations issued by the U.S. Government and its agencies or debt obligations of the State of Illinois or other local governments as long as the issuing government has a rating of higher than AA at the time the collateral is pledged, and for the duration of the investment. At year-end the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk – Continued. For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District’s investment policy requires the Park Board to approve all financial institutions, taking into consideration security, size, location, financial condition, service, fees, competitiveness, and community relations involvement of the financial institution when choosing depositories. The investment policy lists those financial institutions that are approved depositories and other financial institutions. At year-end the District’s investments in the Illinois Funds and the Illinois Trust are not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for fiscal year 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 the County and are payable in two installments on or about March 1 and August 1. The County collects such taxes and remits them periodically.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Reserves	Recreation Program	\$ 7,150,000
Debt Service	Recreation Program	<u>72,969</u>
		<u><u>7,222,969</u></u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 29,486,054	22,062	-	29,508,116
Construction in Progress	3,277,741	-	3,277,741	-
	<u>32,763,795</u>	<u>22,062</u>	<u>3,277,741</u>	<u>29,508,116</u>
Depreciable Capital Assets				
Buildings	45,845,172	9,240,694	-	55,085,866
Improvements	14,840,147	10,940	-	14,851,087
Infrastructure	1,947,440	349,078	-	2,296,518
Equipment	11,472,178	1,177,483	-	12,649,661
	<u>74,104,937</u>	<u>10,778,195</u>	<u>-</u>	<u>84,883,132</u>
Less Accumulated Depreciation				
Buildings	19,955,260	1,088,007	-	21,043,267
Improvements	9,883,157	531,713	-	10,414,870
Infrastructure	599,559	71,654	-	671,213
Equipment	6,335,019	609,230	-	6,944,249
	<u>36,772,995</u>	<u>2,300,604</u>	<u>-</u>	<u>39,073,599</u>
Total Net Depreciable Capital Assets	<u>37,331,942</u>	<u>8,477,591</u>	<u>-</u>	<u>45,809,533</u>
Total Net Capital Assets	<u>70,095,737</u>	<u>8,499,653</u>	<u>3,277,741</u>	<u>75,317,649</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 570,129
Recreation Programs	1,613,614
Park Improvement and Development	<u>116,861</u>
	<u>2,300,604</u>

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Refunding Park Bonds of 2009A, \$15,990,000, due in annual installments of \$150,000 to \$1,900,000 plus interest at 3.00% to 4.00% through December 1, 2021.	\$ 4,720,000	-	1,725,000	2,995,000
General Obligation Refunding Tax Park Bonds of 2016B, \$1,650,000, due in annual installments of \$40,000 to \$180,000 plus interest at 1.78% through December 1, 2026.	1,325,000	-	155,000	1,170,000
General Obligation Limited Tax Refunding Park Bonds of 2016D, \$3,565,000, due in annual installments of \$335,000 to \$380,000 plus interest at 1.89% through December 1, 2026.	2,835,000	-	335,000	2,500,000
General Obligation Limited Park Bonds of 2018A, \$2,022,000, due in annual installments of \$366,000 to \$421,000 plus interest at 2.95% through December 1, 2023.	2,022,000	-	366,000	1,656,000
	<u>10,902,000</u>	<u>-</u>	<u>2,581,000</u>	<u>8,321,000</u>

WILMETTE 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

The District issues debt certificates to provide funds for the acquisition of capital assets. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificates of 2016C, \$660,000, due in annual installments of \$5,000 to \$75,000 plus interest at 1.98% through December 1, 2026.	\$ 540,000	-	60,000	480,000

Installment Contract Payable

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2019, due in annual installments of \$118,511 through July 15, 2022.	\$ -	355,533	118,511	237,022

Long-Term Liability Activity

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 175,050	15,666	7,833	182,883	36,577
Net Pension Liability - IMRF	7,967,796	-	4,540,193	3,427,603	-
Total OPEB Liability - RBP	573,602	56,222	-	629,824	-
General Obligation Bonds	10,902,000	-	2,581,000	8,321,000	2,665,000
Plus: Unamortized Items					
Premium on Debt Issuance	177,373	-	59,125	118,248	-
Debt Certificates	540,000	-	60,000	480,000	65,000
Installment Contract	-	355,533	118,511	237,022	118,511
	<u>20,335,821</u>	<u>427,421</u>	<u>7,366,662</u>	<u>13,396,580</u>	<u>2,885,088</u>

WILMETTE 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

For the governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are generally liquidated by the General Fund. Payments on the general obligation bonds and debt certificates are made by the Debt Service Fund. Payments on the installment contract are made by the Capital Reserve Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	General		Debt Certificates		Installment Contract		Totals		Total Debt Service Requirements
	Obligation Bonds Principal	Obligation Bonds Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2020	\$ 2,665,000	214,266	65,000	9,504	118,511	-	2,848,511	223,770	3,072,281
2021	2,135,000	135,726	65,000	8,217	118,511	-	2,318,511	143,943	2,462,454
2022	940,000	74,574	70,000	6,930	-	-	1,010,000	81,504	1,091,504
2023	941,000	52,484	65,000	5,544	-	-	1,006,000	58,028	1,064,028
2024	535,000	30,419	70,000	4,257	-	-	605,000	34,676	639,676
2025	545,000	20,494	70,000	2,871	-	-	615,000	23,365	638,365
2026	560,000	10,386	75,000	1,485	-	-	635,000	11,871	646,871
Totals	8,321,000	538,349	480,000	38,808	237,022	-	9,038,022	577,157	9,615,179

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 park 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 park district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the park district be increased to not more that .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.” The District’s Statutory Debt Limit was raised to 5.0% as a result of a special election held June 10, 1972.

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Assessed Valuation - 2018	<u>\$ 1,898,536,964</u>
Legal Debt Limit - 5.00% of Equalized Assessed Value	94,926,848
Amount of Debt Applicable to Limit	<u>8,801,000</u>
Legal Debt Margin	<u>86,125,848</u>
Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation	10,916,588
Amount of Debt Applicable to Debt Limit	<u>4,156,000</u>
Non-Referendum Legal Debt Margin	<u>6,760,588</u>

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	\$ 75,317,649
Plus: Unamortized Loss on Refunding	253,522
Less Capital Related Debt:	
General Obligations Bonds	(8,321,000)
Debt Certificates	(480,000)
Installment Contract	(237,022)
Unamortized Premium on Debt Issuances	<u>(118,248)</u>
Net Investment in Capital Assets	<u>66,414,901</u>

FUND BALANCE CLASSIFICATIONS

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

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Minimum Fund Balance Policy. The District's policy states that the General Fund should maintain a minimum unrestricted fund balance of two months of operating expenditures. For the Recreation Program Fund minimum fund balance should represent one month of operating expenditures. For the remaining special revenue funds, a minimum of 25 percent of annual budgeted expenditures should be maintained in fund balance. Finally, for the Debt Service Fund, the minimum amount of fund balance should reflect the total of the next interest payments on the outstanding debt of the District.

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.

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.

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
		Recreation Program	Special Recreation		Capital Reserves		
Fund Balances							
Nonspendable							
Inventories	\$ 103,076	-	-	-	-	-	103,076
Prepays	13,762	19,863	-	-	-	-	33,625
	<u>116,838</u>	<u>19,863</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,701</u>
Restricted							
Property Tax Levies							
Liability Insurance	242,616	-	-	-	-	-	242,616
Special Recreation	-	-	556,815	-	-	-	556,815
Audit	-	-	-	-	-	5,484	5,484
Police	-	-	-	-	-	96,745	96,745
Illinois Municipal Retirement	-	-	-	-	-	440,384	440,384
Social Security	-	-	-	-	-	411,637	411,637
Debt Service	-	-	-	427,567	-	-	427,567
	<u>242,616</u>	<u>-</u>	<u>556,815</u>	<u>427,567</u>	<u>-</u>	<u>954,250</u>	<u>2,181,248</u>
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	1,750,842	-	-	673,338	-	2,424,180
Unassigned	<u>2,616,903</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,616,903</u>
Total Fund Balances	<u>2,976,357</u>	<u>1,770,705</u>	<u>556,815</u>	<u>427,567</u>	<u>673,338</u>	<u>954,250</u>	<u>7,359,032</u>

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, 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', employment practices liability 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 January 1, 2019 through January 1, 2020:

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day \$1,000,000 Aggregate Policy Limit

WILMETTE 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

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

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

As a member of PDRMA’s Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. 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.

WILMETTE 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

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 Program Council. PDRMA also provides its members with risk management services, including the 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 Property/Casualty Program 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 3.447% or \$1,668,917.

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 Position	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.

Park District Risk Management Agency (PDRMA) Health Program

Since 1990, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

WILMETTE 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) Health Program – Continued

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018:

Assets	\$22,903,252
Deferred Outflows of Resources – Pension	427,851
Liabilities	5,148,899
Deferred Inflows of Resources – Pension	(5,600)
Total Net Position	18,187,802
Revenues	37,577,537
Expenditures	35,295,144

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

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.

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

Benefits Provided. 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:

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Benefits Provided – Continued.

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

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

Inactive Plan Members Currently Receiving Benefits	118
Inactive Plan Members Entitled to but not yet Receiving Benefits	110
Active Plan Members	<u>103</u>
Total	<u>331</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 11.30% 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:

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions.

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

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:

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all 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.

Discount Rate Sensitivity

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

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity – Continued

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 8,840,009	3,427,603	(1,057,750)

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	\$ 44,558,132	36,590,336	7,967,796
Changes for the Year:			
Service Cost	612,848	-	612,848
Interest on the Total Pension Liability	3,158,692	-	3,158,692
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	(248,744)	-	(248,744)
Changes of Assumptions	-	-	-
Contributions - Employer	-	686,118	(686,118)
Contributions - Employees	-	280,122	(280,122)
Net Investment Income	-	7,088,252	(7,088,252)
Benefit Payments, including Refunds of Employee Contributions	(2,592,769)	(2,592,769)	-
Other (Net Transfer)	-	8,497	(8,497)
Net Changes	930,027	5,470,220	(4,540,193)
Balances at December 31, 2019	45,488,159	42,060,556	3,427,603

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

For the year ended December 31, 2019, the District recognized pension expense of \$1,051,195. 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	\$ 169,483	(182,108)	(12,625)
Change in Assumptions	565,785	(338,770)	227,015
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(1,815,141)	(1,815,141)
Total Deferred Amounts Related to IMRF	<u>735,268</u>	<u>(2,336,019)</u>	<u>(1,600,751)</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	\$ (484,982)
2021	(323,116)
2022	106,169
2023	(898,822)
2024	-
Thereafter	-
Totals	<u>(1,600,751)</u>

WILMETTE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

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 Village, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Association and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$595,473 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

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 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 medical, prescription drug, dental, and vision coverage. Retirees pay the full premium.

Plan Membership. As of September 30, 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>83</u>
Total	<u><u>87</u></u>

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability

The District’s total OPEB liability was measured as of September 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 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	2.50%
Salary Increases	3.39% to 10.35%
Discount Rate	2.66%
Healthcare Cost Trend Rates	Medical - 7.00% graded to 4.50% over 17 years Prescription Drug - 8.00% graded to 4.50% over 18 years

The discount rate was based on the General Obligation Municipal Bond Rate as of September 30, 2019.

Mortality rates were based on the Headcount-Weighted RP-2014 Healthy Annuitant Mortality Tables projected generationally from 2015 using Scale MP-2017.

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at December 31, 2018	\$ 573,602
Changes for the Year:	
Service Cost	23,932
Interest on the Total Pension Liability	24,119
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	11,695
Changes of Assumptions or Other Inputs	37,509
Benefit Payments	<u>(41,033)</u>
Net Changes	<u>56,222</u>
Balance at December 31, 2019	<u><u>629,824</u></u>

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 2.66%, 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 (1.66%)	Current Discount Rate (2.66%)	1% Increase (3.66%)
Total OPEB Liability	\$ 674,324	629,824	587,220

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 7.00%, 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:

		Healthcare Cost Trend Rates	
	(6.00% decreasing to 3.50%)	(7.00% decreasing to 4.50%)	(8.00% decreasing to 5.50%)
Total OPEB Liability	\$ 566,176	629,824	705,264

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 \$50,498. 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	\$ 10,611	-	10,611
Change in Assumptions	34,033	(17,922)	16,111
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Expenses to be Recognized in Future Periods	44,644	(17,922)	26,722
OPEB Contributions Made Subsequent to the Measurement Date	-	-	-
Total Deferred Amounts Related to OPEB	44,644	(17,922)	26,722

WILMETTE PARK DISTRICT, ILLINOIS

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

There were no employer contributions made subsequent to the measurement date. 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	\$ 2,447
2021	2,447
2022	2,447
2023	2,447
2024	2,447
Thereafter	<u>14,487</u>
Total	<u><u>26,722</u></u>

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
- Budgetary Comparison Schedule
General Fund
Recreation Program – Special Revenue Fund
Special Recreation – Special Revenue Fund

Notes to the Required Supplementary Information

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

WILMETTE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2019**

Calendar 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	\$ 820,428	\$ 933,015	\$ 112,587	\$ 6,291,622	14.83%
2016	887,187	887,187	-	6,610,935	13.42%
2017	760,220	760,220	-	6,383,037	11.91%
2018	783,988	783,988	-	6,115,348	12.82%
2019	686,120	686,118	(2)	6,071,854	11.30%

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	MP-2017 (base year 2015)

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

WILMETTE 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	\$ 657,672
Interest	2,746,160
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	(163,165)
Change of Assumptions	46,385
Benefit Payments, Including Refunds of Member Contributions	<u>(1,582,270)</u>
 Net Change in Total Pension Liability	 1,704,782
Total Pension Liability - Beginning	<u>37,175,665</u>
 Total Pension Liability - Ending	 <u><u>38,880,447</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 933,015
Contributions - Members	300,209
Net Investment Income	164,542
Benefit Payments, Including Refunds of Member Contributions	(1,582,270)
Other (Net Transfer)	<u>271,253</u>
 Net Change in Plan Fiduciary Net Position	 86,749
Plan Net Position - Beginning	<u>33,082,935</u>
 Plan Net Position - Ending	 <u><u>33,169,684</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 5,710,763</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 85.31%
 Covered Payroll	 \$ 6,291,622
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 90.77%

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

2016	2017	2018	2019
710,259	679,727	589,097	612,848
2,862,862	3,050,569	3,069,788	3,158,692
-	-	-	-
919,994	152,642	272,561	(248,744)
(145,541)	(1,315,339)	1,184,705	-
(1,821,571)	(2,144,121)	(2,387,947)	(2,592,769)
2,526,003	423,478	2,728,204	930,027
38,880,447	41,406,450	41,829,928	44,558,132
41,406,450	41,829,928	44,558,132	45,488,159
887,187	760,220	783,988	686,118
302,929	319,507	281,506	280,122
2,236,627	6,145,767	(2,329,477)	7,088,252
(1,821,571)	(2,144,121)	(2,387,947)	(2,592,769)
443,759	(828,950)	771,228	8,497
2,048,931	4,252,423	(2,880,702)	5,470,220
33,169,684	35,218,615	39,471,038	36,590,336
35,218,615	39,471,038	36,590,336	42,060,556
6,187,835	2,358,890	7,967,796	3,427,603
85.06%	94.36%	82.12%	92.46%
6,610,935	6,383,037	6,115,348	6,071,854
93.60%	36.96%	130.29%	56.45%

WILMETTE PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

**Required Supplementary Information
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2019**

	2018	2019
Total OPEB Liability		
Service Cost	\$ 25,538	23,932
Interest	21,597	24,119
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	-	11,695
Change of Assumptions or Other Inputs	(22,148)	37,509
Benefit Payments	(38,349)	(41,033)
Net Change in Total OPEB Liability	(13,362)	56,222
Total OPEB Liability - Beginning	586,964	573,602
	<u>573,602</u>	<u>629,824</u>
Total OPEB Liability - Ending		
	573,602	629,824
Covered Payroll	\$ 5,052,936	4,912,261
Total OPEB Liability as a Percentage of Covered Payroll	11.35%	12.82%

Notes:

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 and 2020.

WILMETTE PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes			
Corporate	\$ 2,260,000	2,260,000	2,278,986
General Liability	430,000	430,000	433,613
Personal Property Replacement Taxes	150,000	150,000	183,297
Interest	130,000	130,000	250,253
Miscellaneous	95,070	95,070	64,486
Total Revenues	<u>3,065,070</u>	<u>3,065,070</u>	<u>3,210,635</u>
Expenditures			
General Government	1,225,716	1,225,716	1,406,606
Park Improvement and Development	1,228,306	1,228,306	913,571
Total Expenditures	<u>2,454,022</u>	<u>2,454,022</u>	<u>2,320,177</u>
Net Change in Fund Balance	<u>611,048</u>	<u>611,048</u>	890,458
Fund Balance - Beginning			<u>2,085,899</u>
Fund Balance - Ending			<u>2,976,357</u>

WILMETTE PARK DISTRICT, ILLINOIS

Recreation Program - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 310,000	310,000	312,604
Charges for Services	17,856,995	17,856,995	17,640,667
Miscellaneous	91,486	91,486	81,281
Total Revenues	<u>18,258,481</u>	<u>18,258,481</u>	<u>18,034,552</u>
Expenditures			
General Government	100,830	100,830	111,470
Recreation Programs	14,880,038	14,880,038	14,312,169
Total Expenditures	<u>14,980,868</u>	<u>14,980,868</u>	<u>14,423,639</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,277,613	3,277,613	3,610,913
Other Financing (Uses)			
Transfers Out	<u>(1,522,969)</u>	<u>(1,522,969)</u>	<u>(7,222,969)</u>
Net Change in Fund Balance	<u>1,754,644</u>	<u>1,754,644</u>	(3,612,056)
Fund Balance - Beginning			<u>5,382,761</u>
Fund Balance - Ending			<u>1,770,705</u>

WILMETTE PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 715,000	715,000	721,006
Expenditures			
Recreation Programs	515,051	515,051	607,819
Capital Outlay	456,118	456,118	184,223
Total Expenditures	971,169	971,169	792,042
Net Change in Fund Balance	<u>(256,169)</u>	<u>(256,169)</u>	(71,036)
Fund Balance - Beginning			<u>627,851</u>
Fund Balance - Ending			<u>556,815</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
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital projects funds) that are legally restricted to expenditure for specified purposes.

Recreation Program Fund

The Recreation Program Fund is used to account for the operations of the community recreation center.

Special Recreation Fund

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

Audit Fund

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

Police Fund

The Police Fund is used to account for expenditures related to monitoring the parks and grounds.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the employee activity of the District's defined benefit plan contributions.

Social Security Fund

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

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

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL RESERVES FUND

The Capital Reserves Fund is used to account for all resources used for the acquisition of capital outlays by the District.

WILMETTE PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 2,823,496	2,823,496	2,891,035
Expenditures			
Debt Service			
Principal Retirement	2,641,000	2,641,000	2,641,000
Interest and Fiscal Charges	253,990	253,990	304,120
Total Expenditures	2,894,990	2,894,990	2,945,120
Excess (Deficiency) of Revenues Over (Under) Expenditures	(71,494)	(71,494)	(54,085)
Other Financing Sources			
Transfers In	72,969	72,969	72,969
Net Change in Fund Balance	1,475	1,475	18,884
Fund Balance - Beginning			408,683
Fund Balance - Ending			427,567

WILMETTE PARK DISTRICT, ILLINOIS

Capital Reserve - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Miscellaneous	\$ -	-	7,584
Expenditures			
Capital Outlay	8,781,488	8,781,488	7,434,281
Debt Service			
Principal Retirement	-	-	118,511
Total Expenditures	8,781,488	8,781,488	7,552,792
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,781,488)	(8,781,488)	(7,545,208)
Other Financing Sources			
Disposal of Capital Assets	10,000	10,000	6,707
Debt Issuance	-	-	355,533
Transfers In	1,450,000	1,450,000	7,150,000
	1,460,000	1,460,000	7,512,240
Net Change in Fund Balance	<u>(7,321,488)</u>	<u>(7,321,488)</u>	(32,968)
Fund Balance - Beginning			<u>706,306</u>
Fund Balance - Ending			<u><u>673,338</u></u>

WILMETTE PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
December 31, 2019**

	Special Revenue				
	Audit	Police	Illinois Municipal Retirement	Social Security	Totals
ASSETS					
Cash and Investments	\$ 7,984	96,745	440,384	413,390	958,503
Receivables - Net of Allowances					
Property Taxes	27,000	90,000	850,000	800,000	1,767,000
Total Assets	34,984	186,745	1,290,384	1,213,390	2,725,503
LIABILITIES					
Accounts Payable	2,500	-	-	1,753	4,253
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	27,000	90,000	850,000	800,000	1,767,000
Total Liabilities and Deferred Inflows of Resources	29,500	90,000	850,000	801,753	1,771,253
FUND BALANCES					
Restricted	5,484	96,745	440,384	411,637	954,250
Total Deferred Inflows of Resources and Fund Balances	34,984	186,745	1,290,384	1,213,390	2,725,503

WILMETTE PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2019**

	Special Revenue				
	Audit	Police	Illinois Municipal Retirement	Social Security	Totals
Revenues					
Taxes	\$ 25,715	85,714	816,805	786,553	1,714,787
Expenditures					
General Government	30,445	50,285	694,059	696,210	1,470,999
Net Change in Fund Balances	(4,730)	35,429	122,746	90,343	243,788
Fund Balances - Beginning	10,214	61,316	317,638	321,294	710,462
Fund Balances - Ending	5,484	96,745	440,384	411,637	954,250

WILMETTE PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 25,500	25,500	25,715
Expenditures			
General Government	24,905	24,905	30,445
Net Change in Fund Balance	<u>595</u>	<u>595</u>	(4,730)
Fund Balance - Beginning			<u>10,214</u>
Fund Balance - Ending			<u>5,484</u>

WILMETTE PARK DISTRICT, ILLINOIS

Police - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 85,000	85,000	85,714
Expenditures			
General Government	71,688	71,688	50,285
Net Change in Fund Balance	<u>13,312</u>	<u>13,312</u>	35,429
Fund Balance - Beginning			<u>61,316</u>
Fund Balance - Ending			<u>96,745</u>

WILMETTE PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 810,000	810,000	816,805
Expenditures			
General Government			
IMRF	800,000	800,000	694,059
Net Change in Fund Balance	<u>10,000</u>	<u>10,000</u>	122,746
Fund Balance - Beginning			<u>317,638</u>
Fund Balance - Ending			<u>440,384</u>

WILMETTE PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 780,000	780,000	786,553
Expenditures			
General Government			
Social Security	753,352	753,352	696,210
Net Change in Fund Balance	<u>26,648</u>	<u>26,648</u>	90,343
Fund Balance - Beginning			<u>321,294</u>
Fund Balance - Ending			<u>411,637</u>

SUPPLEMENTAL SCHEDULES

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2009A
December 31, 2019**

Date of Issue	November 3, 2009
Date of Maturity	December 1, 2021
Authorized Issue	\$15,990,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2020	\$ 1,780,000	97,338	1,877,338	2020	48,669	2020	48,669
2021	1,215,000	39,488	1,254,488	2021	19,744	2021	19,744
	<u>2,995,000</u>	<u>136,826</u>	<u>3,131,826</u>		<u>68,413</u>		<u>68,413</u>

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Refunding Tax Park Bonds of 2016B
December 31, 2019**

Date of Issue	March 17, 2016
Date of Maturity	December 1, 2026
Authorized Issue	\$1,650,000
Denomination of Bonds	\$5,000
Interest Rate	1.78%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2020	\$ 155,000	20,826	175,826	2020	10,413	2020	10,413
2021	160,000	18,067	178,067	2021	9,034	2021	9,033
2022	165,000	15,219	180,219	2022	7,610	2022	7,609
2023	165,000	12,282	177,282	2023	6,141	2023	6,141
2024	170,000	9,345	179,345	2024	4,673	2024	4,672
2025	175,000	6,319	181,319	2025	3,160	2025	3,159
2026	180,000	3,204	183,204	2026	1,602	2026	1,602
	<u>1,170,000</u>	<u>85,262</u>	<u>1,255,262</u>		<u>42,633</u>		<u>42,629</u>

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Park Bonds of 2016D
December 31, 2019**

Date of Issue	September 7, 2016
Date of Maturity	December 1, 2026
Authorized Issue	\$3,565,000
Denomination of Bonds	\$5,000
Interest Rate	1.89%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2020	\$ 340,000	47,250	387,250	2020	23,625	2020	23,625
2021	340,000	40,824	380,824	2021	20,412	2021	20,412
2022	350,000	34,398	384,398	2022	17,199	2022	17,199
2023	355,000	27,783	382,783	2023	13,892	2023	13,891
2024	365,000	21,074	386,074	2024	10,537	2024	10,537
2025	370,000	14,175	384,175	2025	7,088	2025	7,087
2026	380,000	7,182	387,182	2026	3,591	2026	3,591
	<u>2,500,000</u>	<u>192,686</u>	<u>2,692,686</u>		<u>96,344</u>		<u>96,342</u>

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**General Obligation Limited Park Bonds of 2018A
December 31, 2019**

Date of Issue	November 20, 2018
Date of Maturity	December 1, 2023
Authorized Issue	\$2,022,000
Denomination of Bonds	\$5,000
Interest Rates	2.95%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Wintrust Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2020	\$ 390,000	48,852	438,852	2020	24,426	2020	24,426
2021	420,000	37,347	457,347	2021	18,674	2021	18,673
2022	425,000	24,957	449,957	2022	12,479	2022	12,478
2023	421,000	12,419	433,419	2023	6,209	2023	6,210
	<u>1,656,000</u>	<u>123,575</u>	<u>1,779,575</u>		<u>61,788</u>		<u>61,787</u>

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**Debt Certificates of 2016C
December 31, 2019**

Date of Issue	March 17, 2016
Date of Maturity	December 1, 2026
Authorized Issue	\$660,000
Denomination of Bonds	\$5,000
Interest Rate	1.98%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	JP Morgan Chase

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2020	\$ 65,000	9,504	74,504	2020	4,752	2020	4,752
2021	65,000	8,217	73,217	2021	4,109	2021	4,108
2022	70,000	6,930	76,930	2022	3,465	2022	3,465
2023	65,000	5,544	70,544	2023	2,772	2023	2,772
2024	70,000	4,257	74,257	2024	2,129	2024	2,128
2025	70,000	2,871	72,871	2025	1,436	2025	1,435
2026	75,000	1,485	76,485	2026	743	2026	742
	<u>480,000</u>	<u>38,808</u>	<u>518,808</u>		<u>19,406</u>		<u>19,402</u>

WILMETTE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2019
December 31, 2019**

Date of Issue	August 15, 2019
Date of Maturity	August 15, 2021
Authorized Issue	\$355,533
Interest Rate	0.00%
Principal Maturity Date	Monthly
Payable at	PNC Equipment Finance, LLC

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2020	\$ 118,511	-	118,511
2021	118,511	-	118,511
	<u>237,022</u>	<u>-</u>	<u>237,022</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.

WILMETTE PARK DISTRICT, ILLINOIS

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

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
Governmental Activities			
Net Investment in Capital Assets	\$ 30,263,389	31,574,623	41,082,262
Restricted	638,646	752,554	976,075
Unrestricted	6,437,243	6,779,404	6,619,302
	<hr/>	<hr/>	<hr/>
Total Governmental Activities Net Position	37,339,278	39,106,581	48,677,639

* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
49,704,615	51,706,046	54,283,109	54,869,811	56,468,967	58,856,648	66,414,901
1,039,126	1,246,354	1,538,021	1,519,790	1,536,034	1,913,813	2,162,600
1,974,815	2,077,386	(124,517)	891,831	1,553,194	2,550,806	(636,555)
<u>52,718,556</u>	<u>55,029,786</u>	<u>55,696,613</u>	<u>57,281,432</u>	<u>59,558,195</u>	<u>63,321,267</u>	<u>67,940,946</u>

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
Expenses			
Governmental Activities			
General Government	\$ 2,048,615	2,163,520	3,524,309
Recreation Programs	16,825,251	17,847,331	16,048,341
Park Improvement and Development	2,094,083	2,217,421	1,586,232
Interest on Long-Term Debt	1,252,659	1,138,305	1,040,193
Total Governmental Activities Expenses	<u>22,220,608</u>	<u>23,366,577</u>	<u>22,199,075</u>
Program Revenues			
Governmental Activities			
Charges for Services - Recreation Programs	15,296,946	16,710,574	15,576,860
Capital Grants/Contributions	-	-	-
Total Governmental Activities Program Revenues	<u>15,296,946</u>	<u>16,710,574</u>	<u>15,576,860</u>
Total Primary Government Net (Expenses) Revenues	<u>(6,923,662)</u>	<u>(6,656,003)</u>	<u>(6,622,215)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	7,575,539	8,015,868	8,260,836
Personal Property Replacement	161,384	142,213	142,474
Interest	123,049	41,859	52,254
Miscellaneous	147,819	223,366	325,762
Total Governmental Activities	<u>8,007,791</u>	<u>8,423,306</u>	<u>8,781,326</u>
Changes in Net Position Governmental Activities	<u>1,084,129</u>	<u>1,767,303</u>	<u>2,159,111</u>

* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
3,544,016	3,585,540	5,024,239	4,234,910	4,502,995	3,529,633	3,941,579
14,904,112	15,716,693	16,002,872	16,472,451	16,386,040	16,328,044	16,533,602
1,044,545	1,125,410	1,803,860	1,832,340	1,821,087	1,060,122	1,119,713
957,203	863,692	827,948	874,474	461,093	401,828	365,026
20,449,876	21,291,335	23,658,919	23,414,175	23,171,215	21,319,627	21,959,920
13,689,396	14,621,682	16,132,640	16,386,753	16,894,513	17,000,618	17,640,667
70,042	-	-	60,000	22,377	-	-
13,759,438	14,621,682	16,132,640	16,446,753	16,916,890	17,000,618	17,640,667
(6,690,438)	(6,669,653)	(7,526,279)	(6,967,422)	(6,254,325)	(4,319,009)	(4,319,253)
8,381,727	8,430,646	8,510,856	7,910,499	7,819,837	8,062,746	8,352,031
157,945	162,585	173,314	153,571	162,174	147,435	183,297
22,427	12,109	14,666	34,041	76,529	165,521	250,253
2,169,256	375,543	1,728,110	454,130	472,548	293,343	153,351
10,731,355	8,980,883	10,426,946	8,552,241	8,531,088	8,669,045	8,938,932
4,040,917	2,311,230	2,900,667	1,584,819	2,276,763	4,350,036	4,619,679

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
General Fund			
Reserved	\$ 156,109	-	-
Unreserved	815,278	-	-
Nonspendable	-	2,429	151,228
Restricted	-	107,443	164,552
Unassigned	-	773,121	364,124
Total General Fund	<u>971,387</u>	<u>882,993</u>	<u>679,904</u>
All Other Governmental Funds			
Reserved	214,204	-	-
Unreserved, Reported in, Special Revenue Funds	4,077,817	-	-
Capital Projects Funds	1,976,099	-	-
Nonspendable	-	133,628	22,702
Restricted	-	730,049	811,523
Committed	-	5,973,006	6,556,007
Unassigned	-	-	(87,872)
Total All Other Governmental Funds	<u>6,268,120</u>	<u>6,836,683</u>	<u>7,302,360</u>
Total Governmental Funds	<u><u>7,239,507</u></u>	<u><u>7,719,676</u></u>	<u><u>7,982,264</u></u>

* Modified Accrual Basis of Accounting

Data Source: District Records

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

2013	2014	2015	2016	2017	2018	2019
-	-	-	-	-	-	-
-	-	-	-	-	-	-
159,642	125,399	101,797	119,443	126,450	136,574	116,838
174,400	82,772	364,784	217,230	175,244	192,196	242,616
(39,808)	126,426	(218,970)	346,942	918,974	1,757,129	2,616,903
294,234	334,597	247,611	683,615	1,220,668	2,085,899	2,976,357
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12,136	10,645	17,627	33,929	17,349	21,925	19,863
930,852	1,221,690	1,222,513	1,351,362	1,396,311	1,746,996	1,938,632
4,496,519	2,092,543	3,161,622	4,197,474	5,282,205	6,067,142	2,424,180
(2,368,634)	-	-	-	-	-	-
3,070,873	3,324,878	4,401,762	5,582,765	6,695,865	7,836,063	4,382,675
3,365,107	3,659,475	4,649,373	6,266,380	7,916,533	9,921,962	7,359,032

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
Revenues			
Taxes	\$ 7,736,923	8,158,081	8,403,310
Charges for Services	15,296,946	16,710,574	15,576,860
Grants	-	-	-
Interest	123,049	41,859	52,254
Miscellaneous	147,819	223,366	325,762
Total Revenues	23,304,737	25,133,880	24,358,186
Expenditures			
General Government	2,083,925	2,192,096	2,947,752
Recreation Programs	14,985,395	15,918,114	14,592,882
Park Improvement and Development	1,478,070	1,579,044	931,332
Capital Outlay	1,876,154	1,381,151	1,854,272
Debt Service			
Principal Retirement	2,481,000	2,595,000	3,069,000
Interest and Fiscal Charges	1,152,818	1,058,901	969,176
Total Expenditures	24,057,362	24,724,306	24,364,414
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(752,625)	409,574	(6,228)
Other Financing Sources (Uses)			
Debt Issuance	-	-	279,000
Premium on Debt Issuance	-	-	-
Payment to Escrow Agent	-	-	-
Disposal of Capital Assets	-	16,290	3,995
Transfers In	1,662,290	1,498,670	3,862,534
Transfers Out	(1,591,706)	(1,444,365)	(3,876,713)
	70,584	70,595	268,816
Net Change in Fund Balances	(682,041)	480,169	262,588
Debt Service as a Percentage			
of Noncapital Expenditures	16.38%	15.66%	17.49%

* Modified Accrual Basis of Accounting
 Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
8,539,672	8,593,231	8,684,170	8,064,070	7,982,011	8,210,181	8,535,328
13,689,396	14,621,682	16,132,640	16,386,753	16,894,513	17,000,618	17,640,667
70,042	-	-	60,000	22,377	-	-
22,427	12,109	14,666	34,041	76,529	165,521	250,253
2,169,256	375,543	1,728,110	454,130	472,548	293,343	153,351
24,490,793	23,602,565	26,559,586	24,998,994	25,447,978	25,669,663	26,579,599
3,013,511	2,991,658	3,073,062	3,051,694	2,953,316	2,900,855	2,989,075
13,189,806	13,980,298	14,453,917	14,948,264	14,783,453	14,699,055	14,919,988
1,256,130	921,343	1,133,546	1,196,018	1,149,499	923,103	913,571
9,200,555	1,741,862	3,141,198	2,237,522	1,889,820	4,178,742	7,618,504
3,000,000	2,937,000	3,091,000	2,485,000	2,615,000	2,695,000	2,759,511
885,948	793,932	702,192	632,201	406,737	349,270	304,120
30,545,950	23,366,093	25,594,915	24,550,699	23,797,825	25,746,025	29,504,769
(6,055,157)	236,472	964,671	448,295	1,650,153	(76,362)	(2,925,170)
1,438,000	-	620,000	6,875,000	-	2,022,000	355,533
-	-	-	-	-	4,937	-
-	-	(611,306)	(5,788,015)	-	-	-
-	57,896	16,533	81,727	-	54,854	6,707
1,819,767	5,151,182	1,724,849	1,726,199	1,762,444	1,633,072	1,522,969
(1,819,767)	(5,151,182)	(1,724,849)	(1,726,199)	(1,762,444)	(1,633,072)	(1,522,969)
1,438,000	57,896	25,227	1,168,712	-	2,081,791	362,240
(4,617,157)	294,368	989,898	1,617,007	1,650,153	2,005,429	(2,562,930)
18.46%	17.16%	16.44%	13.65%	13.48%	14.07%	13.94%

WILMETTE PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2019 (Unaudited)

Fiscal Year	Tax Levy Year	Real Property New Trier Township	Real Property Northfield Township	Railroad Property New Trier Township	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
2010	2009	\$ 2,314,210,498	\$ 8,654,170	\$ 172,139	\$ 2,323,036,807	\$ 6,969,110,421	0.3319
2011	2010	2,067,134,602	7,677,648	207,553	2,075,019,803	6,225,059,409	0.3899
2012	2011	1,858,539,692	6,957,756	219,423	1,865,716,871	5,597,150,613	0.4508
2013	2012	1,724,604,818	6,510,620	243,960	1,731,359,398	5,194,078,194	0.4926
2014	2013	1,550,962,596	5,837,318	297,600	1,557,097,514	4,671,292,542	0.5472
2015	2014	1,574,264,300	6,205,661	309,633	1,580,779,594	4,742,338,782	0.5454
2016	2015	1,531,952,766	5,982,278	368,558	1,538,303,602	4,614,910,806	0.5177
2017	2016	1,911,942,674	7,491,237	374,725	1,919,808,636	5,759,425,908	0.4176
2018	2017	1,950,770,847	7,758,116	381,987	1,958,910,950	5,876,732,850	0.4185
2019	2018				-	-	0.4450

Data Source: Office of the County Clerk

WILMETTE PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

	2010	2011	2012
District Direct Rates			
General	0.0728	0.0789	0.0847
IMRF	0.0310	0.0376	0.0457
Police	0.0017	0.0013	0.0027
Social Security	0.0221	0.0344	0.0348
Audit	0.0010	0.0011	0.0013
Liability Insurance	0.0176	0.0223	0.0287
Recreation	0.0172	0.0140	0.0164
Special Recreation	0.0204	0.0247	0.0336
Bonds and Interest	0.1481	0.1756	0.2029
Total Direct Rates	0.3319	0.3899	0.4508
Overlapping Rates			
Village	0.5810	0.6740	0.7780
Public Library	0.2300	0.2660	0.3020
High School District #203	1.2370	1.4740	1.6740
Grade School District #39	1.7160	2.3140	2.6200
Cook County	0.4430	0.4740	0.5450
Metro Water Recl. Dist.	0.2610	0.2740	0.3200
Community College #535	0.1400	0.1600	0.1960
Other	0.0620	0.0500	0.0570
Total Direct and Overlapping Rates	5.0019	6.0759	6.9428

Data Source: Office of the County Clerk

Note: Rates are per \$1,000 of Assessed Value

2013	2014	2015	2016	2017	2018	2019
0.1046	0.1097	0.1129	0.1305	0.1104	0.1102	0.1214
0.0454	0.0547	0.0558	0.0580	0.0425	0.0430	0.0435
0.0033	0.0055	0.0048	0.0046	0.0040	0.0044	0.0046
0.0398	0.0496	0.0410	0.0431	0.0398	0.0406	0.0419
0.0012	0.0014	0.0016	0.0017	0.0013	0.0013	0.0014
0.0277	0.0318	0.0403	0.0315	0.0213	0.0224	0.0231
0.0177	0.0197	0.0194	0.0199	0.0159	0.0159	0.0167
0.0295	0.0400	0.0394	0.0400	0.0324	0.0334	0.0384
0.2234	0.2348	0.2302	0.1884	0.1500	0.1473	0.1540
0.4926	0.5472	0.5454	0.5177	0.4176	0.4185	0.4450
0.8670	0.9970	1.0150	1.0780	0.9070	0.9240	0.9240
0.3350	0.3810	0.3810	0.3950	0.3160	0.3020	0.3020
1.8640	2.1110	2.2680	2.3800	1.9740	1.9930	1.9930
2.9220	3.3260	3.3560	3.5020	2.8400	2.8800	2.8800
0.5940	0.6290	0.6370	0.6550	0.5330	0.4960	0.4960
0.3700	0.4170	0.4300	0.4260	0.4060	0.4020	0.4020
0.2190	0.2560	0.2580	0.2710	0.2310	0.2320	0.2320
0.0630	0.0990	0.0730	0.0780	0.1290	0.1600	0.1600
7.7266	8.7632	8.9634	9.3027	7.7536	7.8075	7.8340

WILMETTE PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Prior Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2019 (Unaudited)

Taxpayer	2018			2009		
	Equalized Assessed Value	Rank	Percent of District EAV	Equalized Assessed Value	Rank	Percent of District EAV
Edens Plaza LLC Trust	\$ 24,202,652	1	1.24%	\$ 9,183,191	1	0.56%
3503 RP Wilmette Plaza	10,201,083	2	0.52%			
Bonstores Realty Two	9,118,501	3	0.47%			
WILRI LLC	7,777,088	4	0.40%			
New Albertsons LLC	7,125,294	5	0.36%			
LJ Thalmann Co	5,358,785	6	0.27%	2,441,874	6	0.15%
TCB Westlake	5,261,172	7	0.27%			
JP Morgan Chase Bank	5,174,555	8	0.26%			
Next Wilmette LLC	4,700,252	9	0.24%			
Joseph Moss	4,191,462	10	0.21%			
1630 Sheridan Corporation				5,484,998	2	0.34%
Mallinckrodt LLC				4,821,389	3	0.30%
Individual				4,505,831	4	0.28%
MCRaes Inc.				4,406,456	5	0.27%
Individual				2,180,000	7	0.13%
Albertson's				1,971,864	8	0.12%
3201 LLC				1,389,952	9	0.09%
Westmoreland Country Club				1,262,233	10	0.08%
	<u>83,110,844</u>		<u>4.24%</u>	<u>37,647,788</u>		<u>2.32%</u>

All information that is available for 2009 has been presented.

Data Source: Office of the County Clerk, 2018 and 2009 EAV

District 2018 EAV: \$ 1,898,536,964

District 2009 EAV: \$ 2,323,036,807

WILMETTE PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

Fiscal Year	Tax Levy Year	Tax Levy Ordinance Amount	Taxes Levied for the 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
2010	2009	\$ 7,558,237	\$ 7,712,482	\$ 6,420,081	83.24%	\$ 1,126,626	\$ 7,546,707	97.85%
2011	2010	7,970,706	8,092,577	7,839,560	96.87%	145,927	7,985,487	98.68%
2012	2011	8,319,026	8,414,383	8,215,770	97.64%	112,197	8,327,967	98.97%
2013	2012	8,411,271	8,527,358	8,318,992	97.56%	40,712	8,359,704	98.03%
2014	2013	8,476,103	8,519,721	8,405,592	98.66%	72,085	8,477,677	99.51%
2015	2014	8,480,967	8,532,217	8,494,637	99.56%	26,077	8,520,714	99.87%
2016	2015	7,884,204	7,964,674	7,908,120	99.29%	-	7,908,120	99.29%
2017	2016	8,119,209	8,019,468	7,820,586	97.52%	-	7,820,586	97.52%
2018	2017	8,174,636	8,198,015	8,062,746	98.35%	-	8,062,746	98.35%
2019	2018	8,238,996	8,448,099	8,352,031	98.86%	-	8,352,031	98.86%

Data Source: Office of the County Clerk

WILMETTE PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2019 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates			
2010	\$ 27,179,903	\$ 890,000	\$ 28,069,903	1.83%	\$ 1,036
2011	24,701,904	850,000	25,551,904	1.42%	943
2012	22,028,905	810,000	22,838,905	1.26%	843
2013	21,231,500	1,275,000	22,506,500	1.25%	830
2014	18,334,872	1,175,000	19,509,872	1.06%	713
2015	15,409,748	1,015,000	16,424,748	0.90%	598
2016	14,135,623	890,000	15,025,623	0.81%	548
2017	11,636,498	715,000	12,351,498	0.62%	454
2018	11,079,373	540,000	11,619,373	0.58%	424
2019	8,439,248	480,000	8,919,248	0.00%	-

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

WILMETTE PARK DISTRICT, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2019 (Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available for Debt Service	Total Net General Obligation Bonds	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2010	\$ 27,179,903	\$ 122,979	\$ 27,056,924	1.16%	\$ 999
2011	24,701,904	156,736	24,545,168	1.18%	906
2012	22,028,905	-	22,028,905	1.18%	812
2013	21,231,500	323,280	20,908,220	1.21%	771
2014	18,334,872	292,369	18,042,503	1.16%	659
2015	15,409,748	324,258	15,085,490	0.95%	550
2016	14,135,623	368,653	13,766,970	0.89%	502
2017	11,636,498	365,441	11,271,057	0.59%	414
2018	11,079,373	383,304	10,696,069	0.55%	390
2019	8,439,248	408,919	8,030,329	0.00%	-

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for population data.

WILMETTE PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2019 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District Resident's Share of Debt
District	\$ 8,919,248	100.00%	\$ 8,919,248
Overlapping Debt			
Village of Wilmette	69,850,000	99.80%	69,710,300
Cook County, Including Forest Preserve	3,066,976,750	1.30%	39,870,698
Metropolitan Water Reclamation District	2,541,627,000	1.30%	33,041,151
Oakton Community College #535	32,130,000	8.60%	2,763,180
High School District #203	84,960,000	35.00%	29,736,000
School District #39	8,695,000	95.30%	8,286,335
School District #38	8,750,000	2.50%	218,750
School District #37	9,280,000	35.40%	3,285,120
Total Overlapping Debt	5,822,268,750		186,911,534
Total Direct and Overlapping Debt	5,831,187,998		195,830,782

Data Source: Cook County Tax Extension Department

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

WILMETTE PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

See Following Page

WILMETTE PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

	2010	2011	2012	2013
Assessed Value	\$ 2,323,036,800	2,075,019,800	1,865,716,860	1,731,359,400
Legal Debt Limit 5.00% of Assessed Value	116,151,840	103,750,990	93,285,843	86,567,970
Total Net Debt Applicable to Limit	28,980,000	26,385,000	23,595,000	22,033,000
Legal Debt Margin	87,171,840	77,365,990	69,690,843	64,534,970
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	24.95%	25.43%	25.29%	25.45%
Non-Referendum Legal Debt Limit .575% of Assessed Value	13,357,462	11,931,364	10,727,872	9,955,317
Amount of Debt Applicable to Limit	-	-	-	-
Legal Debt Margin	13,357,462	11,931,364	10,727,872	9,955,317
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	100.00%	100.00%	100.00%	100.00%

2014	2015	2016	2017	2018	2019
1,557,097,540	1,580,779,620	1,538,303,600	1,919,808,640	1,958,910,960	1,898,536,964
77,854,877	79,038,981	76,915,180	95,990,432	97,945,548	94,926,848
19,096,000	16,070,000	14,730,000	12,115,000	11,442,000	8,801,000
58,758,877	62,968,981	62,185,180	83,875,432	86,503,548	86,125,848
24.53%	20.33%	19.15%	12.62%	11.68%	9.27%
8,953,311	9,089,483	8,845,246	11,038,900	11,263,738	10,916,588
-	-	4,240,000	3,550,000	4,857,000	4,156,000
8,953,311	9,089,483	4,605,246	7,488,900	6,406,738	6,760,588
100.00%	100.00%	52.06%	67.84%	56.88%	61.93%

WILMETTE PARK DISTRICT, ILLINOIS

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2010	27,087	\$ 1,537,700,000	\$ 56,769	42.2	8,383	6.40%
2011	27,087	1,805,600,000	66,659	42.2	8,400	5.40%
2012	27,116	1,805,600,000	66,588	44.8	8,194	5.20%
2013	27,116	1,807,579,676	66,661	44.8	8,322	5.50%
2014	27,363	1,833,211,548	66,996	44.8	8,956	3.60%
2015	27,446	1,821,691,725	66,374	43.9	9,197	4.10%
2016	27,420	1,847,060,908	67,362	43.5	8,944	3.80%
2017	27,220	1,986,030,600	72,962	43.9	8,538	3.10%
2018	27,420	2,009,707,040	73,293	44.0	8,401	2.50%
2019			-			

Data Source: Village of Wilmette

WILMETTE PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Wilmette School District #39	569	1	1.70%	629	1	1.80%
Loyola Academy	275	2	0.82%	270	3	0.77%
Wilmette Park District	250	3	0.30%	275	2	0.79%
Jewel-Osco	222	4	0.66%	240	5	0.69%
Village of Wilmette	214	5	0.64%	203	6	0.58%
Chalet Nursery	100	6	0.27%	125	8	0.36%
Manor Care Health Services	90	7	0.24%	70	9	0.20%
Baker Demonstration School	80	8	0.75%			
Westmoreland Country Club	70	9	0.21%	69	10	0.20%
Koenig & Strey, Inc.	65	10	0.19%	135	7	0.39%
Carson, Pirie, Scott & Co.				250	4	0.71%
	<u>1,935</u>		<u>5.78%</u>	<u>2,266</u>		<u>6.49%</u>

Data Source: Village of Wilmette and Local Business Statistics

WILMETTE PARK DISTRICT, ILLINOIS

**District Government Employees by Function and Class - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>
General Government	12	11	11
Recreation Programs	50	45	45
Park Improvement and Development	14	15	15
Total Full-Time Employees	<u>76</u>	<u>71</u>	<u>71</u>
Part Time Employees	<u>425</u>	<u>325</u>	<u>257</u>
Seasonal Employees	<u>700</u>	<u>610</u>	<u>711</u>
Employment W-2's	<u>1,053</u>	<u>1,115</u>	<u>1,090</u>
Paychecks	<u>10,770</u>	<u>11,283</u>	<u>11,135</u>
Full-Time Equivalentents (Total Hours/2,080)	<u>212</u>	<u>214</u>	<u>216</u>

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
12	10	10	9	12	15	15
44	43	47	47	45	39	39
14	14	14	14	13	13	13
70	67	71	70	70	67	67
246	241	247	263	253	267	267
696	724	877	916	895	875	875
1,143	1,149	1,150	1,232	1,171	1,215	1,215
11,378	11,582	11,670	12,215	12,284	12,404	12,404
212	212	212	212	223	216	216

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
Parks and Recreation			
Lesson Programs Participation	49,389	50,376	45,815
Centennial Pool Memberships	11,010	11,640	13,480
Center Fitness Club Memberships	1,574	1,811	1,451
Centennial Tennis Memberships	722	786	797
Centennial Ice Rink Memberships	828	994	788
Platform Tennis Memberships	-	-	-
Gillson Beach Attendance	69,423	48,200	58,909
Gillson Beach Parking Decals	5,143	4,926	5,436
Gillson Beach Daily Parking Admissions	7,663	4,314	4,982
Gillson Beach Picnic Permits	434	409	395
Gillson Beach Sailing Seasonal Rentals	454	489	496
Gillson Beach Sailing Winter Storage	233	240	242
Dog Beach Passes	542	467	549
Centennial Pool Attendance	115,819	105,830	130,253
Wilmette Golf Club Annual Memberships	569	577	525
Wilmette Golf Club Rounds Played	40,644	36,629	41,860

Data Source: Various District Departments

2013	2014	2015	2016	2017	2018	2019
45,980	53,146	55,643	53,513	47,259	45,995	45,995
10,102	11,019	10,066	10,520	11,437	11,143	11,143
1,472	1,935	1,924	1,957	1,967	1,709	1,709
661	692	509	648	631	614	614
603	946	857	495	1,063	901	901
-	184	210	258	313	323	323
55,086	39,759	42,370	62,409	66,364	63,847	63,847
4,597	5,346	4,044	5,206	4,608	4,878	4,878
3,954	4,215	4,931	4,210	3,514	4,345	4,345
395	557	458	904	305	481	481
549	596	591	601	632	707	707
234	231	237	235	239	258	258
495	547	408	436	525	561	561
100,002	89,916	81,591	101,070	90,852	91,709	91,709
504	512	391	465	427	405	405
20,470	16,543	32,179	30,968	29,200	28,461	28,461

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
General Government			
Administrative Vehicles	2	2	2
Culture and Recreation			
Parks			
Total Acreage	324	324	324
Number of Parks	19	19	19
Facilities (Number)			
Playgrounds	15	15	15
Outdoor Swimming Facilities	1	1	1
Golf Driving Range	1	1	1
Golf Course - 18 Holes	1	1	1
Nature Center	1	1	1
Recreation Centers	2	2	2
Senior Center	1	1	1
Football Fields	2	2	2
Lacrosse Fields	-	-	-
Ball Diamonds	8	8	8
Soccer Fields	14	14	14
Swimming Beaches	2	2	2
Sailing Beach	1	1	1
Dog Beach	1	1	1
Indoor Ice Rink	1	1	1
Indoor Tennis Courts	8	8	8
Outdoor Tennis Courts	20	20	20
Picnic Areas	18	18	18
Indoor Basketball Courts	1	1	1
Outdoor Basketball Courts	1	1	1
Concession Stands	4	4	4
Community Garden Plots	140	140	140
Platform Tennis Courts	-	-	-
Park Improvement and Development			
Maintenance Trucks	17	17	17

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
2	2	2	2	2	3	3
324	324	324	324	324	324	324
19	19	19	19	19	19	19
15	15	15	15	15	15	15
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
2	2	2	2	2	2	2
1	1	1	1	1	1	1
2	2	2	2	2	2	2
-	-	-	1	1	1	1
8	8	7	8	8	8	8
14	14	13	14	14	14	14
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
8	8	8	8	8	8	8
20	20	20	20	20	20	20
18	18	18	18	18	18	18
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
140	140	140	140	140	140	140
4	4	4	4	4	6	6
17	17	17	17	17	17	17

WILMETTE PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

Fiscal Year	Tax Levy Year	Real Property New Trier Township	Real Property Northfield Township	Railroad Property New Trier Township	Total Taxable Assessed Value	Estimated Actual Value	Total Direct Tax Rate
2010	2009	\$ 2,314,210,498	\$ 8,654,170	\$ 172,139	\$ 2,323,036,807	\$ 6,969,110,421	0.3319
2011	2010	2,067,134,602	7,677,648	207,553	2,075,019,803	6,225,059,409	0.3899
2012	2011	1,858,539,692	6,957,756	219,423	1,865,716,871	5,597,150,613	0.4508
2013	2012	1,724,604,818	6,510,620	243,960	1,731,359,398	5,194,078,194	0.4926
2014	2013	1,550,962,596	5,837,318	297,600	1,557,097,514	4,671,292,542	0.5472
2015	2014	1,574,264,300	6,205,661	309,633	1,580,779,594	4,742,338,782	0.5454
2016	2015	1,531,952,766	5,982,278	368,558	1,538,303,602	4,614,910,806	0.5177
2017	2016	1,911,942,674	7,491,237	374,725	1,919,808,636	5,759,425,908	0.4176
2018	2017	1,950,770,847	7,758,116	381,987	1,958,910,950	5,876,732,850	0.4185
2019	2018	1,890,389,258	7,738,450	409,256	1,898,536,964	5,695,610,892	0.4450

Data Source: Office of the County Clerk

WILMETTE PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

	2010	2011	2012
District Direct Rates			
General	0.0728	0.0789	0.0847
IMRF	0.0310	0.0376	0.0457
Police	0.0017	0.0013	0.0027
Social Security	0.0221	0.0344	0.0348
Audit	0.0010	0.0011	0.0013
Liability Insurance	0.0176	0.0223	0.0287
Recreation	0.0172	0.0140	0.0164
Special Recreation	0.0204	0.0247	0.0336
Bonds and Interest	0.1481	0.1756	0.2029
Total Direct Rates	0.3319	0.3899	0.4508
Overlapping Rates			
Village	0.5810	0.6740	0.7780
Public Library	0.2300	0.2660	0.3020
High School District #203	1.2370	1.4740	1.6740
Grade School District #39	1.7160	2.3140	2.6200
Cook County	0.4430	0.4740	0.5450
Metro Water Recl. Dist.	0.2610	0.2740	0.3200
Community College #535	0.1400	0.1600	0.1960
Other	0.0620	0.0500	0.0570
Total Direct and Overlapping Rates	5.0019	6.0759	6.9428

Data Source: Office of the County Clerk

Note: Rates are per \$1,000 of Assessed Value

UPDATED

2013	2014	2015	2016	2017	2018	2019
0.1046	0.1097	0.1129	0.1305	0.1104	0.1102	0.1214
0.0454	0.0547	0.0558	0.0580	0.0425	0.0430	0.0435
0.0033	0.0055	0.0048	0.0046	0.0040	0.0044	0.0046
0.0398	0.0496	0.0410	0.0431	0.0398	0.0406	0.0419
0.0012	0.0014	0.0016	0.0017	0.0013	0.0013	0.0014
0.0277	0.0318	0.0403	0.0315	0.0213	0.0224	0.0231
0.0177	0.0197	0.0194	0.0199	0.0159	0.0159	0.0167
0.0295	0.0400	0.0394	0.0400	0.0324	0.0334	0.0384
0.2234	0.2348	0.2302	0.1884	0.1500	0.1473	0.1540
0.4926	0.5472	0.5454	0.5177	0.4176	0.4185	0.4450
0.8670	0.9970	1.0150	1.0780	0.9070	0.9240	0.9790
0.3350	0.3810	0.3810	0.3950	0.3160	0.3020	0.2950
1.8640	2.1110	2.2680	2.3800	1.9740	1.9930	2.1110
2.9220	3.3260	3.3560	3.5020	2.8400	2.8800	3.0810
0.5940	0.6290	0.6370	0.6550	0.5330	0.4960	0.4890
0.3700	0.4170	0.4300	0.4260	0.4060	0.4020	0.3960
0.2190	0.2560	0.2580	0.2710	0.2310	0.2320	0.2460
0.0630	0.0990	0.0730	0.0780	0.1290	0.1600	0.1310
7.7266	8.7632	8.9634	9.3027	7.7536	7.8075	8.1730

WILMETTE PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Prior Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2019 (Unaudited)**

Taxpayer	2019			2010		
	Equalized Assessed Value	Rank	Percent of District EAV	Equalized Assessed Value	Rank	Percent of District EAV
Edens Plaza LLC	\$ 23,779,491	1	1.25%	\$		
TCB Westlake	12,725,196	2	0.67%			
1630 Sheridan Corporation	10,126,326	3	0.53%	15,819,772	2	0.68%
Plaza del Lago, Inc	8,959,072	4	0.47%	15,385,582	3	0.66%
Residence Inn Marriott	7,000,715	5	0.37%			
Albertson's	5,458,874	6	0.29%	7,440,180	4	0.32%
Chalet Nursery	5,265,091	7	0.28%			
JP Morgan Chase Bank	4,618,072	8	0.24%			
Next Wilmette LLC	4,173,800	9	0.22%			
GER Wilmette	3,960,157	10	0.21%			
Joseph Freed & Assoc				36,931,696	1	
L.J. Thalman & Co				7,045,305	5	
Landau & Heyman				6,739,182	6	0.34%
William C. Kagan				6,103,228	7	0.30%
Wolin-Levin				4,470,818	8	0.28%
Westmoreland Country Club				4,125,269	3	0.27%
Michigan Shores Club				3,506,269	10	0.13%
	<u>86,066,794</u>		<u>4.53%</u>	<u>107,567,301</u>		<u>2.98%</u>

All information that is available for 2010 has been presented.

Data Source: Office of the County Clerk, 2019 and 2010 EAV

District 2019 EAV: \$ 2,059,467,654

District 2010 EAV: \$ 2,323,036,807

WILMETTE PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2019 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District Resident's Share of Debt
District	\$ 6,665,000	100.00%	\$ 6,665,000
Overlapping Debt			
Village of Wilmette	25,697,500	99.80%	25,646,105
Cook County, Including Forest Preserve	2,890,116,750	1.20%	34,681,401
Metropolitan Water Reclamation District	2,590,665,000	1.20%	31,087,980
Oakton Community College #535	30,000,000	8.53%	2,558,700
High School District #203	81,970,000	35.21%	28,859,178
School District #39	7,485,000	95.34%	7,136,274
School District #38	7,940,000	2.78%	220,494
School District #37	8,865,000	36.38%	3,224,998
Total Overlapping Debt	5,642,739,250		133,415,130
Total Direct and Overlapping Debt	5,649,404,250		140,080,130

Data Source: Cook County Tax Extension Department/Village of Wilmette

(1) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

WILMETTE PARK DISTRICT, ILLINOIS

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2010	27,087	\$ 1,537,700,000	\$ 56,769	42.2	8,383	6.40%
2011	27,087	1,805,600,000	66,659	42.2	8,400	5.40%
2012	27,116	1,805,600,000	66,588	44.8	8,194	5.20%
2013	27,116	1,807,579,676	66,661	44.8	8,322	5.50%
2014	27,363	1,833,211,548	66,996	44.8	8,956	3.60%
2015	27,446	1,821,691,725	66,374	43.9	9,197	4.10%
2016	27,420	1,847,060,908	67,362	43.5	8,944	3.80%
2017	27,220	1,986,030,600	72,962	43.9	8,538	3.10%
2018	27,420	2,009,707,040	73,293	44.0	8,401	2.50%
2019	27,087	1,878,800,000	69,362	44.5	8,403	2.60%

Data Source: Village of Wilmette

WILMETTE PARK DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2019 (Unaudited)**

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Wilmette School District #39	540	1	n/a	588	1	n/a
Loyola Academy	275	2	n/a	270	2	n/a
Jewel	222	3	n/a	194	5	n/a
Village of Wilmette	198	4	n/a	198	4	n/a
Chalet Nursery	100	5	n/a	125	6	n/a
Manor Care Health Services	90	6	n/a	90	8	n/a
Baker Demonstration School	80	7	n/a			
Wilmette Park District	71	8	n/a	76	9	n/a
Westmoreland Country Club	70	9	n/a	69	10	n/a
Kerrigan Plumbing Co	65	10	n/a			
Carson, Pirie, Scott & Co.				200	3	n/a
Koenig & Stret Inc				100	7	n/a
	<u>1,711</u>		<u>0.00%</u>	<u>1,910</u>		<u>0.00%</u>

Data Source: Village of Wilmette

WILMETTE PARK DISTRICT, ILLINOIS

**District Government Employees by Function and Class - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

	2010	2011	2012
General Government	12	11	11
Recreation Programs	50	45	45
Park Improvement and Development	14	15	15
Total Full-Time Employees	<u>76</u>	<u>71</u>	<u>71</u>
Part Time Employees	<u>425</u>	<u>325</u>	<u>257</u>
Seasonal Employees	<u>700</u>	<u>610</u>	<u>711</u>
Employment W-2's	<u>1,053</u>	<u>1,115</u>	<u>1,090</u>
Paychecks	<u>10,770</u>	<u>11,283</u>	<u>11,135</u>
Full-Time Equivalent (Total Hours/2,080)	<u>212</u>	<u>214</u>	<u>216</u>

Data Source: District Records

UPDATED

2013	2014	2015	2016	2017	2018	2019
12	10	10	9	12	15	14
44	43	47	47	45	39	38
14	14	14	14	13	13	13
70	67	71	70	70	67	65
246	241	247	263	253	267	286
696	724	877	916	895	875	799
1,143	1,149	1,150	1,232	1,171	1,215	1,298
11,378	11,582	11,670	12,215	12,284	12,404	12,814
212	212	212	212	223	216	216

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
Parks and Recreation			
Lesson Programs Participation	49,389	50,376	45,815
Centennial Pool Memberships	11,010	11,640	13,480
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Centennial Tennis Memberships	722	786	797
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Platform Tennis Memberships	-	-	-
Gillson Beach Attendance	69,423	48,200	58,909
Gillson Beach Parking Decals	5,143	4,926	5,436
Gillson Beach Daily Parking Admissions	7,663	4,314	4,982
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Gillson Beach Sailing Winter Storage	233	240	242
Dog Beach Passes	542	467	549
Centennial Pool Attendance	115,819	105,830	130,253
Wilmette Golf Club Annual Memberships	569	577	525
Wilmette Golf Club Rounds Played	40,644	36,629	41,860

Data Source: Various District Departments

2013	2014	2015	2016	2017	2018	2019
45,980	53,146	55,643	53,513	47,259	45,995	37,684
10,102	11,019	10,066	10,520	11,437	11,143	11,130
1,472	1,935	1,924	1,957	1,967	1,709	1,650
661	692	509	648	631	614	1,172
603	946	857	495	1,063	901	1,190
-	184	210	258	313	323	617
55,086	39,759	42,370	62,409	66,364	63,847	60,179
4,597	5,346	4,044	5,206	4,608	4,878	5,121
3,954	4,215	4,931	4,210	3,514	4,345	3,129
395	557	458	904	305	481	176
549	596	591	601	632	707	1,674
234	231	237	235	239	258	245
495	547	408	436	525	561	624
100,002	89,916	81,591	101,070	90,852	91,709	90,443
504	512	391	465	427	405	412
20,470	16,543	32,179	30,968	29,200	28,461	28,674

WILMETTE PARK DISTRICT, ILLINOIS

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

	2010	2011	2012
General Government			
Administrative Vehicles	2	2	2
Culture and Recreation			
Parks			
Total Acreage	324	324	324
Number of Parks	19	19	19
Facilities (Number)			
Playgrounds	15	15	15
Outdoor Swimming Facilities	1	1	1
Golf Driving Range	1	1	1
Golf Course - 18 Holes	1	1	1
Nature Center	1	1	1
Recreation Centers	2	2	2
Senior Center	1	1	1
Football Fields	2	2	2
Lacrosse Fields	-	-	-
Ball Diamonds	8	8	8
Soccer Fields	14	14	14
Swimming Beaches	2	2	2
Sailing Beach	1	1	1
Dog Beach	1	1	1
Indoor Ice Rink	1	1	1
Indoor Tennis Courts	8	8	8
Outdoor Tennis Courts	20	20	20
Picnic Areas	18	18	18
Indoor Basketball Courts	1	1	1
Outdoor Basketball Courts	1	1	1
Concession Stands	4	4	4
Community Garden Plots	140	140	140
Platform Tennis Courts	-	-	-
Park Improvement and Development			
Maintenance Trucks	17	17	17

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
2	2	2	2	2	3	3
324	324	324	324	324	324	324
19	19	19	19	19	19	19
15	15	15	15	15	15	15
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
2	2	2	2	2	2	2
1	1	1	1	1	1	1
2	2	2	2	2	2	2
-	-	-	1	1	1	1
8	8	7	8	8	8	8
14	14	13	14	14	14	14
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
8	8	8	8	8	8	8
20	20	20	20	20	20	20
18	18	18	18	18	18	18
1	1	1	1	1	1	1
1	1	1	1	1	1	1
4	4	4	4	4	4	4
140	140	140	140	140	140	140
4	4	4	4	4	6	6
17	17	17	17	17	17	17



Wilmette Park District
Revenue and Expense Statement
Fiscal Year 2020

July Income Statement with Projections through the remainder of 2020

Total District	Through July 31			YTD Variance		Total Year Budget 2020	Financial Projection Aug-Dec	2020 Projection	2020 Projection v. 2020 Budget
	Actual 2019	Actual 2020	Budget 2020	Actual to Budget \$	%				
Revenue									
Property Taxes	\$6,199,952	\$5,911,452	\$5,403,000	\$508,453	9.4%	\$8,607,466	\$2,696,014	\$8,607,466	100%
Daily Fees	948,021	818,052	1,046,113	(228,061)	-21.8%	1,631,077	\$407,164	\$1,225,217	75%
Fee Revenue	8,030,878	3,413,396	8,237,272	(4,823,876)	-58.6%	12,070,078	\$1,850,577	\$5,263,973	44%
Membership Fees	1,639,674	1,353,329	1,661,109	(307,780)	-18.5%	2,240,936	\$346,758	\$1,700,087	76%
Rental Revenue	1,425,528	952,386	1,493,429	(541,043)	-36.2%	2,277,174	\$693,986	\$1,646,372	72%
Retail Sales	135,118	79,941	134,517	(54,576)	-40.6%	230,216	\$87,431	\$167,372	73%
Miscellaneous Revenue	334,594	133,455	281,313	(147,857)	-52.6%	475,332	\$56,628	190,084	40%
Total Revenue	\$18,713,766	\$12,662,011	\$18,256,752	(\$5,594,741)	-30.6%	\$27,532,279	\$6,138,558	\$18,800,570	68%
Expenses									
Salaries & Wages	\$5,384,637	\$4,484,342	\$5,722,572	(\$1,238,229)	-21.6%	\$9,899,827	\$2,628,616	\$7,112,958	72%
Employee Benefits	1,541,799	1,399,863	1,719,120	(319,257)	-18.6%	3,031,131	\$1,618,800	\$3,018,663	100%
Contract Services	2,321,927	1,515,177	2,234,825	(719,648)	-32.2%	4,060,113	\$1,152,599	\$2,667,776	66%
Utilities	525,725	417,530	576,283	(158,753)	-27.5%	1,064,786	\$512,758	930,288	87%
Supplies	781,615	363,538	856,422	(492,885)	-57.6%	1,275,101	\$371,457	734,994	58%
Repairs	116,588	170,218	180,507	(10,289)	-5.7%	292,733	\$119,782	290,000	99%
Operating Expenses	\$10,672,291	\$8,350,668	\$11,289,728	(\$2,939,060)	-26.0%	\$19,623,691	\$6,404,011	\$14,754,679	75%
Operating Surplus (Deficit)	\$8,041,475	\$4,311,344	\$6,967,024	(\$2,655,680)	-38.1%	\$7,908,588	(\$265,453)	\$4,045,891	51%
Non-Operating Revenue									
Bond Proceeds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
Capital Reimbursement	0	0	0	0		0	0	0	
Total Non-Operating Revenue	\$0	\$0	\$0	\$0		\$0	\$0	\$0	
Non-Operating Expenses									
Capital	6,022,955	871,759	2,298,863	(1,427,104)	-62.1%	3,929,378	\$1,110,178	1,981,937	50%
Debt Service	152,269	111,885	111,885	(0)	0.0%	2,953,770	\$2,841,885	2,953,770	100%
Capital Transfer	0	0	0	(0)	-100.0%	0	0	0	N/A
Overhead Transfer	0	0	(224,438)	224,438	-100.0%	0	0	0	N/A
Total Non-Operating Expenses	\$6,175,224	\$983,644	\$2,186,310	(\$1,202,667)	-55.0%	\$6,883,148	\$3,952,063	\$4,935,707	72%
Net Non-Operating Surplus (Deficit)	(\$6,175,224)	(\$983,644)	(\$2,186,310)	\$1,202,667	-55.0%	(\$6,883,148)	(\$3,952,063)	(\$4,935,707)	72%
Total Expenses	\$16,847,515	\$9,334,311	\$13,476,038	(\$4,141,727)	-30.7%	\$26,506,839	\$10,356,075	\$19,690,386	74%
Net Surplus (Deficit)	\$1,866,251	\$3,327,700	\$4,780,714	(\$1,453,013)		\$1,025,440	(\$4,217,516)	(\$889,816)	-87%
Projected 2019 Ending Fund Balance - Final Audited						7,359,032		7,359,032	
Plus/(Less) Scenario						1,025,440		(889,816)	
Projected 2020 Ending Fund Balance at 7/31						8,384,472		6,469,216	
Projected 2020 Surplus/(Deficit) at 5/31								143,528	as originally reported at June FPPC meeting
Projected Fund Balance at 5/31								7,267,911	as originally reported at June FPPC meeting
Projected 2020 Surplus/(Deficit) at 6/30								479,597	as originally reported at July FPPC meeting
Projected Fund Balance at 6/30								7,603,980	as originally reported at July FPPC meeting