

Wheaton Park District Wheaton, IL Annual Report

For the Fiscal Period Ended December 31, 2018

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2018**

Prepared by

Rita A. Trainor
Finance Director

Bethany Meger
Assistant Finance Director

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	1
Organization Chart	2
Letter of Transmittal	3 - 8
Certificate of Achievement for Excellence in Financial Reporting	9

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	10 - 11
-------------------------------------	---------

MANAGEMENT'S DISCUSSION AND ANALYSIS	12 - 21
---------------------------------------------	---------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	22 - 23
Statement of Activities	24 - 25
Fund Financial Statements	
Balance Sheet – Governmental Funds	26 - 27
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities	28
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	29 - 30
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	31
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual General Fund	32
Recreation – Special Revenue Fund	33
Cosley Zoo – Special Revenue Fund	34
Statement of Net Position – Proprietary Funds	35 - 36
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	37
Statement of Cash Flows – Proprietary	38
Statement of Fiduciary Net Position - Agency Fund	39
Notes to Financial Statements	40 - 83

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	84
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	85 - 86
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	87

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Schedule of Revenues – Budget and Actual – General Fund	88
Schedule of Expenditures – Budget and Actual – General Fund	89 - 93
Schedule of Revenues – Budget and Actual – Recreation – Special Revenue Fund	94
Schedule of Expenditures – Budget and Actual – Recreation – Special Revenue Fund	95 - 98
Schedule of Revenues – Budget and Actual – Cosley Zoo – Special Revenue Fund	99
Schedule of Expenditures – Budget and Actual – Cosley Zoo – Special Revenue Fund	100 - 102
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Debt Service Fund	103
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Capital Projects Fund	104
Schedule of Expenditures – Budget and Actual – Recreation – Capital Projects Fund	105 - 106
Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds	107 - 108
Combining of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
Nonmajor Governmental – Special Revenue Funds	109 - 110
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
IMRF – Special Revenue Fund	111
Liability Insurance – Special Revenue Fund	112
Audit – Special Revenue Fund	113
FICA – Special Revenue Fund	114
Special Recreation – Special Revenue Fund	115
Schedule of Revenues, Expenses and Changes in Fund Net Position – Budget and Actual	
Golf Course – Enterprise Fund	116
Schedule of Operating Revenues – Budget and Actual – Golf Course – Enterprise Fund	117
Schedule of Operating Expenses – Budget and Actual – Golf Course – Enterprise Fund	118 - 123
Combining Statement of Net Position – Internal Service Funds	124
Combining of Revenues, Expenses and Changes in Net Position – Internal Service Funds	125
Combining of Cash Flows – Internal Service Funds	126

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES - Continued

Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Information Technology – Internal Service Fund	127
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Health Insurance – Internal Service Fund	128
Schedule of Changes in Assets and Liabilities – Employee Relief – Agency Fund	129
Consolidated Year-End Financial Report	130

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010	131
General Obligation Refunding Park Bonds of 2015A	132
General Obligation Refunding Park Bonds of 2015B	133
General Obligation Limited Tax Refunding Park Bonds of 2015C	134
General Obligation Limited Tax Refunding Park Bonds of 2015D	135
Short-Term Debt Requirements	
General Obligation Limited Tax Park Bonds of 2018	136

STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Ten Fiscal Years	137	- 138
Changes in Net Position – Last Ten Fiscal Years	139	- 140
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years	141	- 142
Fund Balances of Governmental Funds – Last Ten Fiscal Years	143	- 144
Assessed Value and Actual Value of Taxable Property – Last Ten Levy Years	145	- 146
Direct and Overlapping Property Tax Rates – Last Ten Levy Years	147	- 148
Principal Property Tax Payers – Current Fiscal Year and Nine Fiscal Years Ago		149
Property Tax Levies and Collections – Last Ten Levy Years		150
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	151	- 152
Schedule of Direct and Overlapping Governmental Activities Debt		153
Legal Debt Margin – Last Ten Fiscal Years	154	- 155
Demographic and Economic Statistics – Last Ten Fiscal Years		156
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago		157
Government Employees by Function/Program – Last Ten Fiscal Years		158
Operating Indicators by Function/Program – Last Ten Fiscal Years	159	- 160
Capital Asset Statistics by Function/Program – Last Ten Calendar Years	161	- 162

INTRODUCTORY SECTION

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Officials
December 31, 2018**

BOARD OF PARK COMMISSIONERS

John Vires, President

Terry A. Mee, Vice President

Ray Morrill, Commissioner

Bob Frey, Commissioner

Kevin Fahey, Commissioner

John Kelly, Commissioner

Jane Hodgkinson, Commissioner

ADMINISTRATIVE STAFF

Michael J. Benard
Executive Director, Secretary

Andy Bendy
Director of Special Facilities

Mary Beth Cleary
Director of Recreation

Rob Sperl
Director of Parks and Planning

Rita A. Trainor
Finance Director, Treasurer

Margie Wilhelmi
Director of Marketing

Wheaton Park District
Organizational Chart
9/1/18

* Indicates part time position

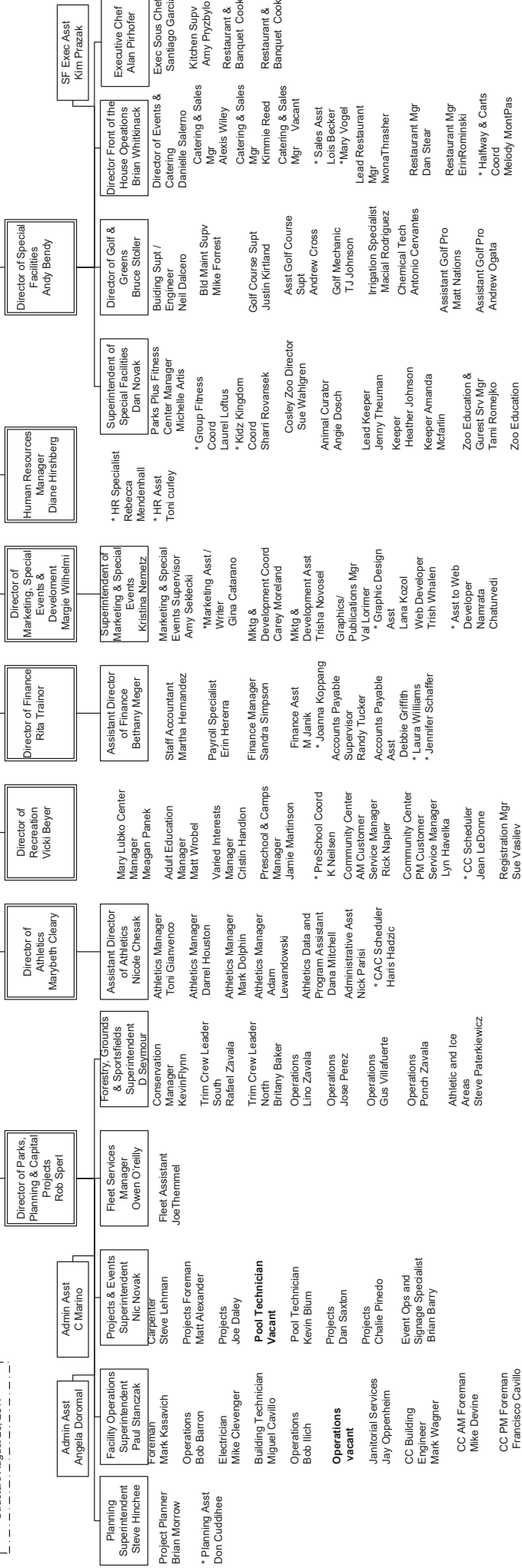
divisions may be too large to include all
year round part time positions, seasonal
positions and volunteer positions

Park Board Approval of Organizational
Structure August 23, 2017

**Board of Park Commissioners &
Residents of the Wheaton Park District**

Executive Director
Michael Benard

Executive Assistant
Donna Siciliano



Additional part time staff, seasonal staff and volunteers serve in all external service departments and are too numerous to list on this chart



April 10, 2019

Board of Commissioners
Wheaton Park District
855 W. Prairie
Wheaton, IL 60187

Honorable Commissioners:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Comprehensive Annual Financial Report (CAFR) of the Wheaton Park District for the fiscal year ended December 31, 2018.

This report consists of management's representations concerning the finances of the Wheaton Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Wheaton Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for preparation of the Wheaton Park District's financial statements in conformity with GAAP. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Wheaton Park District's financial statements have been audited by Lauterbach & Amen, LLP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A complements the letter of transmittal and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Reporting Entity and its Services

The Wheaton Park District, incorporated in 1921, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District serves most of the City of Wheaton, and small portions of unincorporated DuPage County, Glen Ellyn, Carol Stream, Winfield, and Lisle. The population of the District is estimated to be about 53,000.

create. discover. **play.**

Services which are provided by the District for all ages and abilities include recreation programs, athletic programs, continuing education programs, recreation facilities, enterprise facilities, museums, park management, capital development, and general administration. The Wheaton Park District is located in the heart of DuPage County and is approximately 30 miles west of downtown Chicago.

Active and passive parks owned or leased by the District include fifty (50) sites totaling nearly 817 acres. Recreational facilities owned and/or operated by the District include Rice Pool and Water Park, Community Center, Parks Plus Fitness Center, Northside Park Family Aquatic Center, Arrowhead Golf Club, Central Athletic Complex, Lincoln Marsh Natural Area and Teams Course, Mary Lubko Leisure Center and Band Shell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, and numerous softball / baseball diamonds, football / soccer / lacrosse fields, tennis courts, playgrounds, open spaces, natural areas, gardens, ponds and picnic areas.

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and the Play for All Foundation, a 501c-3 the District established in 2014, which exists for the capital development of playgrounds for children with sensory disorders. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices. Also, the District is closely affiliated with the Cosley Foundation, a 501c-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

Economic Condition and Outlook

For the fourth time in five years, the District has seen an increase in the total equalized assessed value. The increase from 2017 to 2018 was 5% (85% residential, 15% commercial). Our Cosley Zoo operations reported a positive bottom line for the sixth year in a row. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

Significant Events and Accomplishments

The Wheaton Park District's accomplishments for 2018 make an impressive list. The District's mission focuses on improving the quality of lives of the Wheaton residents through the various recreational and educational programs and special events it provides, the multiple facilities that it operates, and the 54 parks and more than 800 acres of open space it manages. In 2018, the district and its facilities tackled many capital projects, opened 6 new temporary museum exhibits, added new programming, accomplished year three goals for the strategic and master plan and received numerous awards.

In 2018, the District provided more than 1,200 programs for early childhood, teens, adults and seniors and welcomed more than 1.6 million visitors to our facilities.

In 2018, the Wheaton Park District completed the following capital projects:

- Redesigned and built new Rail Skate Park at Clocktower Mini Golf & Skate Park facility
- Rebuilt the restaurant entrance stairs at Arrowhead Golf Club
- Upgraded restrooms at the Prairie Administration building
- Opened the new outdoor terrace space at Arrowhead Golf Club
- Replaced the shelter at Scottsdale Park with a new one
- Replaced Smarte surfacing at Toohey Park & Atten Park Playgrounds
- Created & installed rain barrel displays at the Community Center and Cosley Zoo through our partnership with the Conservation Foundation
- Installed a 1,500 square foot outside exercise equipment area with protective surfacing at Northside Park

In 2018, the Wheaton Park District and many of the district's individual facilities received the following honors and awards:

- Hosted the largest tournament for Wheaton Wings Spring Classic boasting 234 teams and approximately 3,750 players over three days
- Set record attendance at the annual Fish-O-Rama event
- Hosted 101 teams at the Red, White & Blue Tournament (20% increase from 2017)
- Cosley Zoo received chapter status by the American Association of Zookeepers
- DuPage County Historical Museum received the Award of Merit for the Exhibit: 1917 Catalyst for the Modern Era from the Illinois Association of Museums
- Arrowhead Golf Club golf course was named "Best of the West" in West Suburban Living reader's poll
- Cosley Zoo Run for the Animals chosen as part of the Chicago Area Runners Association Circuit Race
- Launched redesign for Parks Plus Fitness Center and Sensory Garden Playground websites
- Increased revenue by 87% at the DuPage County Historical Museum Casino Night event
- Increased revenue up \$19,000 for program guide print advertising
- Received the Business Innovation Award from the Wheaton Chamber of Commerce Best of the Best Awards for the ice rink facility at the Central Athletic Complex
- Finance Department receive the "Excellence in Financial Reporting" Certificate by the GFOA
- The Aquatic staff earned "The Gold Award" with a score that exceeds on all three of their safety audits

The marketing and events, parks services and special facilities teams hosted several special events for more than 87,000 attendees and provided approximately \$160,000 in proceeds for our event partners and non-profits.

Financial Management and Control

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this

framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of budgeted amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

In 2015, per direction from the District Board, staff hired a third party to conduct an inventory of all moveable assets above a \$5,000 threshold. Assets were inventoried, tagged and updated in the financial system. Staff continues to do quarterly inventories of all moveable assets to safeguard these at-risk assets.

Proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Commissioners, to ensure sound financial management.

The basis of accounting and the funds utilized by the District are fully described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in the Required Supplementary Information.

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan and the actuarial calculation method used by the plan, annual pension cost, actuarial accrued liability, actuarial value of plan assets, unfunded actuarial accrued liability and covered payroll are all disclosed in Note 4 of the Notes to Financial Statements. The annual employer pension contribution of IMRF in 2018 was 2.68% of total District expenses and 2.66% in 2017. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for 2018, with comparisons to 2017.

Future Initiatives

In 2016, the District began plans to renovate Memorial Park. The architectural concept was presented to the district's Board of Commissioners in April of 2017. The renovation design includes enhancing the amphitheater, renovating the veteran's memorial, making building modifications to the Mary Lubko Center and implementing parking improvements. Construction at Memorial Park is set to begin in August of 2019 with completion of park renovations done by June of 2020.

In 2014, the District embarked on a cooperative effort with the Kiwanis Club of Wheaton, Western DuPage Special Recreation Association, and the Forest Preserve District of DuPage County to construct the first phase of the Sensory Garden Playground located in Danada South Park. The playground includes sensory integrated playground equipment and amenities with the goal of providing barrier-free and universally accessible outdoor play spaces for children.

The initial phase of the project was concluded in 2015 and the park was opened in the spring of 2015. The next phase, which includes a play-for-all accessible treehouse will begin construction in 2019 with completion expected in 2020. The District and their partners are working diligently at securing grants and donations to continue on with all phases of construction.

The District is continuing its program of maintaining and updating facilities, structures, athletic fields, courts, playgrounds, and its general infrastructure under a schedule of improvements and replacements. In 2015, the District completed the Park and Facility Master Plan and Agency Strategic Plan update for 2015-2019 with 60 full and part time staff involved in creating the blueprint for the future of the Agency. The purpose of these efforts is to achieve a high level of accountability and success for attaining financial sustainability, improving agency systems, investing in people, and ensuring stakeholder satisfaction. In 2018, the District continued working in the seven subdivided charters of the Strategic Plan into to carry out each team's goals and objectives for the remainder of the plan.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm Lauterbach & Amen, LLP, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2018. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Their unmodified opinion on the basic financial statements is presented in the financial section of this report.

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 Wheaton Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2017. This was the thirty-first consecutive year that the Wheaton Park District has received this prestigious award.

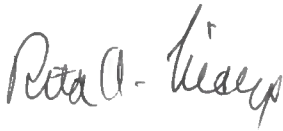
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe 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 certificate.

Acknowledgments

This financial report was compiled through the efficient and dedicated efforts of the entire staff of the Finance Department, and the cooperation and assistance from the staff from all departments of the Wheaton Park District. The staff would like to thank the Finance Subcommittee of the Board of Park Commissioners for their extra time and effort in reviewing the audit as it was developed and the entire Park Board for their oversight, interest and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,



Rita A. Trainor
Finance Director



Bethany A. Meger
Assistant Finance Director



Government Finance Officers Association

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

Presented to

**Wheaton Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

April 10, 2019

Members of the Board of Commissioners
Wheaton Park District, Illinois

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

This discussion and analysis is intended to be an easily readable overview of the Wheaton Park District's financial activities for the fiscal period ended December 31, 2018, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter that begins on page 3 and the basic financial statements that follow.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

FINANCIAL HIGHLIGHTS

For the year ended December 31, 2018, total governmental funds reported an end of the year fund balance of \$14.5 million, which represents an overall increase of \$0.8 million from the previous year's restated balance of \$13.7 million. Governmental funds experienced a \$727K net excess of revenues over expenditures, which was primarily due to a decrease in capital outlay in 2018.

USING THE ANNUAL REPORT/REPORT LAYOUT

This discussion and analysis is intended to serve as an introduction to the Park District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the financial statements

The government-wide statements are highly condensed and present information about the Park District's finances and operations as a whole, with a longer-term view. Within this view, all District operations are categorized and reported as either governmental or business-type activities.

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the Park District's operations in more detail than the government-wide financial statements by providing information about the Park District's most significant funds.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

REPORTING THE PARK DISTRICT AS A WHOLE

The analysis of the Park District as a whole begins on page 22. One of the most important questions asked about the Park District is, "Is the Park District better or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. These statements include all assets/deferred outflows, liabilities/deferred inflows, revenues and expenses using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

Statement of Net Position

The Statement of Net Position presents the assets/deferred outflows, liabilities/deferred inflows and resulting net position of the Park District's governmental and business-type activities. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the condition of parks to accurately assess the overall health of the District.

Statement of Activities

The Statement of Activities presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

REPORTING THE PARK DISTRICT'S MOST SIGNIFICANT FUNDS

The analysis of the Park District's major funds begins on page 26. These statements reinforce information in the government-wide financial statements or provide additional information. The District's major funds are presented in separate columns in the fund financial statements and the remaining funds are combined into a column titled "Nonmajor Governmental Funds." For the General Fund and each major special revenue fund, a Budgetary Comparison Schedule is also presented. Users who want to obtain information on non-major funds can find it in the Supplementary Information section of the Comprehensive Annual Financial Report (CAFR).

Most of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred outflows that can readily be converted to

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental activities include recreation, museum operation and general government administration. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds.

Proprietary funds have historically used the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the Park District as a whole. Proprietary fund activity consists of golf course operations (business-type activities), the health insurance fund established in fiscal year 2004 (governmental activities), and the information technology fund established in fiscal period 2009 (governmental activities).

During fiscal year 2011, the Employee Relief Fund was established for the charitable purposes of assisting all IMRF eligible employees with short-term financial assistance and is voluntarily funded by employees of the Wheaton Park District. The District acts as custodian of these funds and cannot use them to support the District's operations. The fund's position is reported in an agency fund using the accrual basis of accounting.

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's total net position of \$68.1 million represents an increase of approximately \$4.8 million from the prior year's total. The total assets and deferred outflow of resources decreased from the previous year by \$61K. The decrease in assets is mostly attributable to an increase in current assets of \$1.2 million, as well as capital assets of 294K and net pension asset of \$741K offset by a decrease in deferred outflow of resources primarily from the pension related items of \$2.3 million.

The total liabilities and deferred inflow of resources decreased by \$4.1 million which is primarily attributable to a \$372K decrease in current liabilities, a \$6.4 million decrease in long term liabilities. The decrease in current liabilities is primarily due to a \$404K increase in accounts payable. The decrease in long term liabilities is comprised of debt (decrease of \$4.1 million), total OPEB liability – RBP (increase of \$750K) and net pension liability – IMRF (decrease of \$3 million) and a \$1.96 million increase in deferred inflows which is primarily related to deferred items - IMRF. A condensed version of the Statement of Net Position at December 31, 2018 and December 31, 2017 follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

Table 1						
Net Position at December 31, 2018 and December 31, 2017						
(in thousands)						
	December 31, 2018			December 31, 2017		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets:						
Current and other assets	\$ 35,891	\$ 5,491	\$ 41,382	\$ 34,711	\$ 5,497	\$ 40,208
Capital assets	56,956	17,815	74,771	56,614	17,864	74,478
Net pension asset - IMRF	741	-	741	-	-	-
Total Assets	93,588	23,306	116,894	91,325	23,361	114,686
Deferred Outflows:						
Deferred outflow of resources	1,466	867	2,333	3,518	1,084	4,602
Total Assets/Deferred Outflows	95,054	24,173	119,227	94,843	24,445	119,288
Liabilities:						
Current liabilities	3,246	669	3,915	2,928	615	3,543
Long-term liabilities:						
Due within one year	4,258	1,612	5,870	4,433	1,359	5,792
Due in more than one year	16,013	4,992	21,005	21,068	6,414	27,482
Total Liabilities	23,517	7,273	30,790	28,429	8,388	36,817
Deferred Inflows:						
Deferred inflow of resources	20,355	5	20,360	18,402	-	18,402
Total Liabilities/Deferred Inflows	43,872	7,278	51,150	46,831	8,388	55,219
Net Position:						
Net investment in capital assets	38,256	12,364	50,620	34,943	11,270	46,213
Restricted	1,273		1,273	1,191	-	1,191
Unrestricted	11,653	4,531	16,184	11,878	4,787	16,665
Total Net Position	\$ 51,182	\$ 16,895	\$ 68,077	\$ 48,012	\$ 16,057	\$ 64,069

The governmental activities end of year total net position of \$51.2 million represents an increase of \$3.7 million from the beginning of the year's restated net position of \$47.5 million. There are restrictions on \$1.3 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$329K), audit purposes (\$36K), retirement (\$506K), FICA payroll taxes (\$341K), and special recreation (\$62K).

The end of the year total net position for business-type activities of \$16.9 million reflects an \$1.0 million increase from the restated beginning balance of \$15.9 million. A summary of changes in net position follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

Table 2 Governmental and Business-type Activities Changes in Net Position For the Fiscal Periods Ended December 31, 2018 and December 31, 2017 (in thousands)						
	December 31, 2018			December 31, 2017		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 6,265	\$ 7,269	\$ 13,534	\$ 6,421	\$ 7,629	\$ 14,050
Operating grants and donations	222	-	222	220	-	220
Capital grants and contributions	660	-	660	850	-	850
General Revenues:						
Property taxes	16,280	1,744	18,024	15,864	1,530	17,394
Replacement taxes	70	-	70	77	-	77
Earnings on investments	345	63	408	186	38	224
Miscellaneous	72	-	72	119	-	119
Total Revenues	23,914	9,076	32,990	23,737	9,197	32,934
Expenses:						
Program Expenses:						
General government	8,584		8,584	8,333	-	8,333
Culture and recreation	9,522		9,522	9,602	-	9,602
Cosley Zoo	1,617		1,617	1,613	-	1,613
Interest on long-term liabilities	462		462	532	-	532
Golf course		8,041	8,041	-	8,560	8,560
Total Expenses	20,185	8,041	28,226	20,080	8,560	28,640
Change in net position	3,729	1,035	4,764	3,657	637	4,294
Net position, beginning of year	48,012	16,057	64,069	44,355	15,420	59,775
Restatement of NP – OPEB Expense	(559)	(197)	(756)	-	-	-
Net Position, End of Year	\$ 51,182	\$ 16,895	\$ 68,077	\$ 48,012	\$ 16,057	\$ 64,069

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

Governmental Activities

The cost of all governmental activities this year was \$20.2 million, an increase of \$105K from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$6,265 million of the total cost.

In the table below, we have presented the cost of each of the Park District's largest functions, as well as the program's net cost (total cost less revenues generated by the activities), for the years ended December 31, 2018 and 2017. The net cost shows the financial burden that was placed on the Park District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3 Governmental Activities (in thousands)				
	December 31, 2018		December 31, 2017	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 8,584	\$ 8,057	\$ 8,333	\$ 7,818
Culture and recreation	9,522	3,448	9,602	3,206
Cosley zoo	1,617	1,071	1,613	1,033
Interest on long-term liabilities	462	462	532	532
Total Expenses	\$ 20,185	\$ 13,038	\$ 20,080	\$ 12,589

Governmental revenue for the year also included \$659,932 in capital donations in Culture and Recreation. Operating grants and donations of \$221,709 are also included in governmental revenues. Not included in the net cost of services above are \$16,350,307 in property and replacement taxes, investment income of \$345,113, and miscellaneous sources totaling \$72,009.

Business-type Activities

The Park District's business-type programs encompass only the operations of the Arrowhead Golf Club which includes a golf course, restaurant and banquet facilities.

The cost of providing all business-type activities this year was \$8 million comprised of \$0.2 million in interest, \$0.2 million in amortization and \$7.6 million in operating expenses.

Revenues totaled \$9 million consisting of \$1.7 million in taxes and \$7.3 million in user fees for goods and services. The Arrowhead Golf Club had an operating loss of \$360K and an increase of \$1 million in total net position.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

THE PARK DISTRICT'S FUNDS

As indicated earlier, the Park District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$23,908,452 of revenues and \$23,181,412 in expenditures. The combined fund balance of all governmental funds at December 31, 2018 was \$14,475,110 compared to the combined fund balance for all governmental funds of \$13,748,070 at December 31, 2017. The \$727,040 increase in fund balance is mostly attributable to a decrease of spending in the Capital Projects Fund related to capital outlay expenditures.

General Fund revenues and expenditures totaled \$4,727,298 and \$4,152,448, respectively. The fund balance decreased by \$764,865, which is an improvement over the (\$1,356,504) budgeted, resulting in a fund balance at December 31, 2018 of \$2,572,897. The improvement over budgeted figures is mostly due to a decrease of expenditures of \$514K in administration, maintenance and recreation programs expenditures and an increase of \$90K in investment and miscellaneous revenue. This amount was offset by \$1,376,843 in transfers out to the Capital Projects Fund related to capital outlay expenditures.

Revenues for the Recreation Fund totaled \$9,561,699; expenditures totaled \$8,510,824. The ending fund balance at December 31, 2018 was \$2,986,773 which was an increase of \$978,355 from the beginning fund balance of \$2,008,418. The revenues and expenditures amounts are consistent with previous years' activity. The increase in fund balance for 2018 is due to a decrease in the transfer to the Capital Projects Fund for capital expenditures. In 2017, transfers to the Capital Projects Fund were \$1,782,883, consistent with our financial policy, but in 2018 they were decreased to \$73,157, per the fund balance target.

Revenues for the Cosley Zoo were \$1,504,613 and expenditures were \$1,348,714 resulting in a fund balance increase of \$155,899. This increase is due to an increase in donations and an overall decrease in supplies. The ending fund balance at December 31, 2018 was \$849,478

The Debt Service Fund showed revenues of \$4,547,001 for the year and expenditures of \$3,432,858. A transfer to the Capital Projects fund of \$1,225,311 for capital projects resulting in a fund balance decrease of \$111,168 to the beginning fund balance of (\$725,704). This resulted in an ending fund balance at December 31, 2018 of (\$836,872).

Revenues for the Capital Projects Fund totaled \$675,749; expenditures totaled \$2,963,613. The ending fund balance at December 31, 2018 of \$7,629,306 was an increase of \$387,447 from the beginning fund balance of \$7,241,859. During 2018, the District spent a total of \$2.2 million on capital projects and received \$536K in Grants and Donations, and a total of \$2.7 million in budgeted transfers from the General and Recreation funds.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2018, the District has invested approximately \$74.8 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Table 4 Capital Assets (net of depreciation) For the Fiscal Periods Ended December 31, 2018 and December 31, 2017 (in thousands)						
	December 31, 2018			December 31, 2017		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 18,795	\$ 5,761	\$ 24,556	\$ 18,795	\$ 5,761	\$ 24,556
Construction in progress	1,169	-	1,169	1,744	2	1,746
Land improvements	14,391	2,128	16,519	14,220	1,997	16,217
Buildings	19,649	8,737	28,386	19,110	8,966	28,076
Furniture and equipment	2,573	1,159	3,732	2,475	1,101	3,576
Vehicles	379	30	409	270	36	306
Net Capital Assets	56,956	17,815	74,771	56,614	17,863	74,477

The Park District showed an increase in governmental net capital assets of \$342K and a decrease business-type assets by \$48K. This is primarily due to the disposal of equipment and depreciation expense. Further detail is included in Note 3 of the notes to the financial statements.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Debt Administration

As of year-end, the District had \$17.8 million in Governmental-type debt outstanding compared to \$20.1 million last year. The net decrease is primarily the result of annual debt payments and retirement of general obligation park bonds of 2005. Below is a breakdown of the District's outstanding debt as of December 31, 2018 and December 31, 2017.

Table 5 Outstanding Debt December 31, 2018 and December 31, 2017 (in thousands)		
Governmental Activities	12/31/2018	12/31/2017
General obligation bonds	\$ 17,512	\$ 20,120
Unamortized issuance premium	365	539
Unamortized issuance discount	(44)	(48)
Total	\$ 17,833	\$ 20,611
Business-type Activities	12/31/2018	12/31/2017
General obligation bonds	\$ 6,113	\$ 7,420
Unamortized issuance premium	205	257
Total	\$ 6,318	\$ 7,677

Additional information on the District's long-term debt can be found in Note 3 of the notes to the financial statements.

Moody's Investor Service rates the District's general obligation bonds Aa2.

NEXT YEAR'S BUDGETS AND RATES

The 2019 fiscal year operating budget is \$34,635,480, which represents a 1% increase over the fiscal year 2018 budget. The 2019 fiscal year capital budget is \$10,505,981, which represents a 22.54% increase compared to the 2018 capital budget. Combined, the two budget components result in an overall 5.8% increase to the overall District budget of \$46,832,959 from the prior fiscal year.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2018**

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District and during budgeting and long-range planning these factors need to be considered. Private-sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District has been dealing with and will address in the upcoming budget year as well:

- The continuing negative effect of the tax cap on the District's property tax revenue
- The current State of Illinois budget crisis, which has significantly decreased and in some cases halted grant funding
- Rising group health insurance costs
- Low interest earnings rates
- Increased competition from private industry for participants and users.

FINANCIAL CONTACT

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Finance Director, Rita A. Trainor, 855 West Prairie Avenue, Wheaton, IL 60187.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 18,675,525	\$ 3,529,633	\$ 22,205,158	\$ 928,285
Receivables - net allowances				
Property taxes	16,435,471	1,744,172	18,179,643	-
Accounts	446,176	24,878	471,054	17,461
Accrued Interest	88,474	20,547	109,021	-
Other	41,368	-	41,368	116
Inventories	3,536	115,784	119,320	17,703
Prepays	199,978	55,802	255,780	350
Total current assets	35,890,528	5,490,816	41,381,344	963,915
NONCURRENT ASSETS				
Capital assets				
Nondepreciable capital assets	19,963,707	5,760,892	25,724,599	-
Depreciable capital assets	66,998,616	20,836,030	87,834,646	-
Accumulated depreciation	(30,005,890)	(8,781,881)	(38,787,771)	-
Total capital assets	56,956,433	17,815,041	74,771,474	-
Net pension asset - IMRF	740,801	-	740,801	
Total noncurrent assets	57,697,234	17,815,041	75,512,275	
Total assets	93,587,762	23,305,857	116,893,619	963,915
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	1,033,263	-	1,033,263	-
Unamortized refunding loss	432,825	866,950	1,299,775	-
Total deferred outflows of resources	1,466,088	866,950	2,333,038	-
Total assets and deferred outflows of resources	95,053,850	24,172,807	119,226,657	963,915

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 1,171,813	\$ 220,819	\$ 1,392,632	\$ 110,110
Accrued payroll	316,718	117,462	434,180	-
Accrued interest payable	18,677	-	18,677	-
Deposits payable	-	240,659	240,659	-
Other payables	1,493,566	67	1,493,633	-
Compensated absences	244,826	89,438	334,264	-
Bonds payable - net	4,258,733	1,612,101	5,870,834	-
Total current liabilities	7,504,333	2,280,546	9,784,879	110,110
NONCURRENT LIABILITIES				
Compensated absences	195,068	90,042	285,110	-
Total OPEB liability - RBP	554,932	195,387	750,319	-
Bonds payable - net	15,262,882	4,706,237	19,969,119	-
Total noncurrent liabilities	16,012,882	4,991,666	21,004,548	-
Total liabilities	23,517,215	7,272,212	30,789,427	110,110
DEFERRED INFLOWS OF RESOURCES				
Property taxes	16,435,471	-	16,435,471	-
Deferred items - IMRF	2,604,763	-	2,604,763	-
Deferred items - OPEB	14,853	5,230	20,083	-
Unamortized refunding gain	1,299,641	-	1,299,641	-
Total deferred inflows of resources	20,354,728	5,230	20,359,958	-
Total liabilities and deferred inflows of resources	43,871,943	7,277,442	51,149,385	110,110
NET POSITION				
Net investment in capital assets	38,256,302	12,363,653	50,619,955	-
Restricted				
IMRF employee retirement	505,675	-	505,675	-
Liability insurance	328,587	-	328,587	-
Audit purposes	36,275	-	36,275	-
FICA payroll taxes	340,514	-	340,514	-
Special recreation	61,938	-	61,938	-
Special purposes	-	-	-	107,396
Unrestricted	11,652,616	4,531,712	16,184,328	746,409
TOTAL NET POSITION	\$ 51,181,907	\$ 16,895,365	\$ 68,077,272	\$ 853,805

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Activities
Fiscal Year Ended December 31, 2018**

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
GOVERNMENTAL ACTIVITIES				
General government	\$ 8,584,138	\$ 375,692	\$ 151,143	\$ -
Culture and recreation	9,521,656	5,397,504	16,190	659,932
Cosley Zoo	1,616,872	491,708	54,376	-
Interest on long-term debt	462,560	-	-	-
Total governmental activities	20,185,226	6,264,904	221,709	659,932
BUSINESS-TYPE ACTIVITIES				
Golf course	8,040,668	7,268,464	-	-
TOTAL PRIMARY GOVERNMENT				
	<u>\$ 28,225,894</u>	<u>\$ 13,533,368</u>	<u>\$ 221,709</u>	<u>\$ 659,932</u>
COMPONENT UNIT				
Cosley Foundation	<u>\$ 672,688</u>	<u>\$ 643,428</u>	<u>\$ 132,015</u>	<u>\$ -</u>

General Revenues

Taxes

Property

Replacement

Investment income

Miscellaneous

CHANGE IN NET POSITION

NET POSITION - BEGINNING AS RESTATED

NET POSITION - ENDING

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

Net (Expenses)/Revenues			Component
Primary Government			Unit
Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
\$ (8,057,303)	\$ -	\$ (8,057,303)	\$ -
(3,448,030)	-	(3,448,030)	-
(1,070,788)	-	(1,070,788)	-
(462,560)	-	(462,560)	-
(13,038,681)	-	(13,038,681)	-
-	(772,204)	(772,204)	-
(13,038,681)	(772,204)	(13,810,885)	-
-	-	-	102,755
16,279,951	1,744,172	18,024,123	-
70,356	-	70,356	-
345,113	63,089	408,202	766
72,009	-	72,009	411
16,767,429	1,807,261	18,574,690	1,177
3,728,748	1,035,057	4,763,805	103,932
47,453,159	15,860,308	63,313,467	749,873
\$ 51,181,907	\$ 16,895,365	\$ 68,077,272	\$ 853,805

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Balance Sheet - Governmental Funds
December 31, 2018**

	<u>Special</u>	
	General	Recreation
ASSETS		
Cash and investments	\$ 2,794,702	\$ 4,439,672
Receivables - net of allowances		
Taxes	4,381,308	4,325,470
Accounts	27,855	138,264
Accrued interest	17,175	35,129
Other	25,378	305
Inventories	3,536	-
Prepays	8,844	51,234
	<u>8,844</u>	<u>51,234</u>
Total assets	<u>\$ 7,258,798</u>	<u>\$ 8,990,074</u>
LIABILITIES		
Accounts payable	\$ 111,848	\$ 151,906
Accrued payroll	112,128	125,418
Other payables	80,617	1,400,507
General Obligation Bonds Payable	-	-
Total liabilities	<u>304,593</u>	<u>1,677,831</u>
DEFERRED INFLOWS OF RESOURCES		
Property taxes	4,381,308	4,325,470
Total liabilities and deferred inflows of resources	<u>4,685,901</u>	<u>6,003,301</u>
FUND BALANCES		
Nonspendable		
Inventories/prepays	12,380	51,234
Restricted		
IMRF employee retirement	-	-
Liability insurance	-	-
Audit purposes	-	-
FICA payroll taxes	-	-
Special recreation	-	-
Assigned		
Construction and development	-	-
League specific capital projects	-	565,901
Recreation purposes	-	2,369,638
Cosley Zoo Operations	-	-
Unassigned	2,560,517	-
Total fund balances	<u>2,572,897</u>	<u>2,986,773</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,258,798</u>	<u>\$ 8,990,074</u>

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

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 898,772	\$ 859,703	\$ 7,923,842	\$ 1,419,924	\$ 18,336,615
1,019,946	4,214,008	-	2,494,739	16,435,471
50	-	280,007	-	446,176
3,656	-	27,732	4,744	88,436
8,512	-	-	-	34,195
-	-	-	-	3,536
13,157	-	854	539	74,628
<u>\$ 1,944,093</u>	<u>\$ 5,073,711</u>	<u>\$ 8,232,435</u>	<u>\$ 3,919,946</u>	<u>\$ 35,419,057</u>
\$ 31,310	\$ 8,275	\$ 597,444	\$ 111,057	\$ 1,011,840
32,865	-	5,685	40,622	316,718
10,494	-	-	-	1,491,618
-	1,688,300	-	-	1,688,300
74,669	1,696,575	603,129	151,679	4,508,476
1,019,946	4,214,008	-	2,494,739	16,435,471
1,094,615	5,910,583	603,129	2,646,418	20,943,947
13,157	-	854	539	78,164
-	-	-	505,675	505,675
-	-	-	328,587	328,587
-	-	-	36,275	36,275
-	-	-	340,514	340,514
-	-	-	61,938	61,938
-	-	7,628,452	-	7,628,452
-	-	-	-	565,901
-	-	-	-	2,369,638
836,321	-	-	-	836,321
-	(836,872)	-	-	1,723,645
849,478	(836,872)	7,629,306	1,273,528	14,475,110
<u>\$ 1,944,093</u>	<u>\$ 5,073,711</u>	<u>\$ 8,232,435</u>	<u>\$ 3,919,946</u>	<u>\$ 35,419,057</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

December 31, 2018

TOTAL GOVERNMENTAL FUND BALANCES	\$ 14,475,110
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	56,956,433
Less internal service funds	(2,696)

Internal service funds are used by the Park District to charge the costs of insurance and information systems and telecommunications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	312,246
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A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net pension asset - IMRF	740,801
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred items - IMRF	(1,571,500)
Deferred items - RBP	(14,853)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated absences payable	(439,894)
Total OPEB liability - RBP	(554,932)
General obligation bonds payable	(17,511,945)
Unamortized premium on bond issue	(365,286)
Unamortized discount on bond issue	43,916
Unamortized loss on refunding	432,825
Gain on refunding	(1,299,641)
Accrued interest payable	<u>(18,677)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 51,181,907</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

		Special
	General	Recreation
REVENUES		
Taxes	\$ 4,127,591	\$ 4,092,909
Charges for services	269,632	4,931,557
Rentals	83,414	252,924
Product Sales	22,646	170,523
Grants and donations	151,143	16,190
Investment income	69,356	72,164
Miscellaneous	3,516	25,432
Total revenues	4,727,298	9,561,699
EXPENDITURES		
Current		
General government	3,299,694	3,301,291
Culture and recreation	420,912	5,209,533
Cosley Zoo	-	-
Capital outlay	431,842	-
Debt service		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	4,152,448	8,510,824
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	574,850	1,050,875
OTHER FINANCING SOURCES (USES)		
Disposal of capital assets	37,128	637
Transfers in	-	-
Transfers out	(1,376,843)	(73,157)
Total other financing sources (uses)	(1,339,715)	(72,520)
NET CHANGE IN FUND BALANCE	(764,865)	978,355
FUND BALANCE - BEGINNING	3,337,762	2,008,418
FUND BALANCE - ENDING	\$ 2,572,897	\$ 2,986,773

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

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 943,196	\$ 4,370,040	\$ -	\$ 2,816,571	\$ 16,350,307
436,286	-	42,500	-	5,679,975
53,287	-	-	-	389,625
2,135	-	-	-	195,304
54,376	124,016	535,916	-	881,641
14,090	52,945	94,472	36,564	339,591
1,243	-	2,861	1,192	34,244
1,504,613	4,547,001	675,749	2,854,327	23,870,687
-	-	-	1,259,721	7,860,706
-	-	721,325	1,389,495	7,741,265
1,348,714	-	-	123,739	1,472,453
-	-	2,242,288	-	2,674,130
-	2,607,680	-	-	2,607,680
-	825,178	-	-	825,178
1,348,714	3,432,858	2,963,613	2,772,955	23,181,412
155,899	1,114,143	(2,287,864)	81,372	689,275
-	-	-	-	37,765
-	-	2,675,311	-	2,675,311
-	(1,225,311)	-	-	(2,675,311)
-	(1,225,311)	2,675,311	-	37,765
155,899	(111,168)	387,447	81,372	727,040
693,579	(725,704)	7,241,859	1,192,156	13,748,070
\$ 849,478	\$ (836,872)	\$ 7,629,306	\$ 1,273,528	\$ 14,475,110

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Fiscal Year Ended December 31, 2018

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 727,040
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities the cost of those assets is allocated over their estimated
useful lives and reported as depreciation expense.

Capital outlays	2,671,635
Depreciation expense	(2,237,830)
Disposals - cost	(313,453)
Disposals - accumulated depreciation	222,154
Less internal service funds capital asset related activity	7,172

Internal service funds are used by the Park District to charge the costs of
insurance and information technology to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.	(4,445)
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The net effect of deferred outflows (inflows) of resources related to the pensions
not reported in the funds.

Change in deferred items - IMRF	(4,083,843)
Change in deferred items - RBP	(14,853)

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.

Deduction to compensated absences payable	20,581
Deduction to net pension liability - IMRF	3,760,539
Deduction to total OPEB liability - RBP	3,753
Retirement of general obligation bonds	2,607,680
Amortization of unamortized bond premiums	174,179
Amortization of unamortized bond discount	(3,992)
Amortization on gain on refunding	301,183
Amortization on loss on refunding	(108,206)

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.

(546)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 3,728,748</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 4,137,960	\$ 4,137,960	\$ 4,127,591	\$ (10,369)
Charges for services	270,585	270,585	269,632	(953)
Rentals	89,120	89,120	83,414	(5,706)
Product Sales	18,700	18,700	22,646	3,946
Grants and donations	159,229	159,229	151,143	(8,086)
Investment income	5,000	5,000	69,356	64,356
Miscellaneous	5,750	5,750	3,516	(2,234)
Total revenues	4,686,344	4,686,344	4,727,298	40,954
EXPENDITURES				
General government				
Administrative	1,193,850	1,192,163	1,107,735	(84,428)
Maintenance and operations	2,449,473	2,449,510	2,191,959	(257,551)
Culture and recreation				
Administrative	470,105	471,755	420,912	(50,843)
Capital outlay	552,577	552,577	431,842	(120,735)
Total expenditures	4,666,005	4,666,005	4,152,448	(513,557)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	20,339	20,339	574,850	554,511
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	-	-	37,128	37,128
Transfers out	(1,376,843)	(1,376,843)	(1,376,843)	-
Total other financing sources (uses)	(1,376,843)	(1,376,843)	(1,339,715)	37,128
NET CHANGE IN FUND BALANCE	\$ (1,356,504)	\$ (1,356,504)	(764,865)	\$ 591,639
FUND BALANCE - BEGINNING			3,337,762	
FUND BALANCE - ENDING			\$ 2,572,897	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 4,085,088	\$ 4,085,088	\$ 4,092,909	\$ 7,821
Charges for services	5,252,460	5,252,460	4,931,557	(320,903)
Rentals	240,147	240,147	252,924	12,777
Product Sales	216,686	216,686	170,523	(46,163)
Grants and donations	17,750	17,750	16,190	(1,560)
Investment income	35,700	35,700	72,164	36,464
Miscellaneous	113,141	113,141	25,432	(87,709)
Total revenues	9,960,972	9,960,972	9,561,699	(399,273)
EXPENDITURES				
Culture and recreation				
Administrative	3,672,286	3,645,122	3,301,291	(343,831)
Recreation programs	5,364,140	5,391,304	5,079,397	(311,907)
Special Events	163,569	163,569	130,136	(33,433)
Total expenditures	9,199,995	9,199,995	8,510,824	(689,171)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	760,977	760,977	1,050,875	289,898
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	-	-	637	637
Transfers out	(73,157)	(73,157)	(73,157)	-
Total other financing sources (uses)	(73,157)	(73,157)	(72,520)	637
NET CHANGE IN FUND BALANCE	\$ 687,820	\$ 687,820	978,355	\$ 290,535
FUND BALANCE - BEGINNING			2,008,418	
FUND BALANCE - ENDING			\$ 2,986,773	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 943,782	\$ 943,782	\$ 943,196	\$ (586)
Charges for services	479,167	479,167	436,286	(42,881)
Rentals	52,000	52,000	53,287	1,287
Product Sales	2,125	2,125	2,135	10
Grants and donations	42,500	42,500	54,376	11,876
Investment income	1,250	1,250	14,090	12,840
Miscellaneous	-	-	1,243	1,243
Total revenues	<u>1,520,824</u>	<u>1,520,824</u>	<u>1,504,613</u>	<u>(16,211)</u>
EXPENDITURES				
Cosley zoo				
Maintenance and operations	1,397,825	1,397,825	1,335,123	(62,702)
Recreational programs	15,100	15,100	13,591	(1,509)
Total expenditures	<u>1,412,925</u>	<u>1,412,925</u>	<u>1,348,714</u>	<u>(64,211)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 107,899</u>	<u>\$ 107,899</u>	155,899	<u>\$ 48,000</u>
FUND BALANCE - BEGINNING			<u>693,579</u>	
FUND BALANCE - ENDING			<u>\$ 849,478</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	Business - Type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service</u>
ASSETS		
CURRENT ASSETS		
Cash and investments	\$ 3,529,633	\$ 338,910
Receivables - net of allowances		
Property taxes	1,744,172	-
Accounts	24,878	-
Accrued interest	20,547	38
Other	-	7,173
Inventories	115,784	-
Prepays	55,802	125,350
	<u>5,490,816</u>	<u>471,471</u>
Total current assets		
NONCURRENT ASSETS		
Capital assets		
Land	5,760,892	-
Land improvements	6,917,195	-
Building	11,381,197	-
Equipment	2,452,526	129,285
Vehicles	85,112	-
Accumulated depreciation	(8,781,881)	(126,589)
	<u>17,815,041</u>	<u>2,696</u>
Total noncurrent assets		
Total assets	23,305,857	474,167
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized refunding loss	866,950	-
	<u>24,172,807</u>	<u>474,167</u>
Total assets and deferred outflows of resources		

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

	Business - Type Activities Golf Course	Governmental Activities Internal Service
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 220,819	\$ 159,973
Accrued payroll	117,462	-
Banquet deposits payable	240,659	-
Other payables	67	1,948
Compensated absences	89,438	-
Bonds payable - net	1,612,101	-
Total current liabilities	2,280,546	161,921
NONCURRENT LIABILITIES		
Compensated absences	90,042	-
Bonds payable - net	4,706,237	-
Other Post-Employment Benefit Obligation Payable	195,387	-
Total noncurrent liabilities	4,991,666	-
Total liabilities	7,272,212	161,921
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - OPEB	5,230	-
Total Liabilities and Deferred Inflows of Resources	7,277,442	161,921
NET POSITION		
Net investment in capital assets	12,363,653	2,696
Unrestricted	4,531,712	309,550
TOTAL NET POSITION	\$ 16,895,365	\$ 312,246

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

WHEATON PARK DISTRICT
WHEATON, ILLINOIS

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

	Business - Type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service</u>
OPERATING REVENUES		
Fees and admissions	\$ 2,090,024	\$ -
Handicap service income	2,810	-
Food service and beverage	4,856,440	-
Service charges and tips	131,115	-
Pro shop merchandise	136,020	-
Miscellaneous	52,055	119,734
Interfund services provided	-	2,006,376
Total operating revenues	<u>7,268,464</u>	<u>2,126,110</u>
OPERATING EXPENSES		
Golf operations	1,605,826	-
Food service and beverages	4,359,425	-
Administrative	1,060,690	-
Cross country skiing	857	-
Contractual services	-	2,089,861
Supplies	-	39,044
Depreciation	601,801	7,172
Total operating expenses	<u>7,628,599</u>	<u>2,136,077</u>
OPERATING INCOME (LOSS)	<u>(360,135)</u>	<u>(9,967)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment income	63,089	5,522
Taxes	1,744,172	-
Interest expense	(222,611)	-
Amortization	(165,415)	-
Disposal of capital assets	(24,043)	-
	<u>1,395,192</u>	<u>5,522</u>
CHANGE IN NET POSITION	1,035,057	(4,445)
NET POSITION - BEGINNING AS RESTATED	<u>15,860,308</u>	<u>316,691</u>
NET POSITION - ENDING	<u>\$ 16,895,365</u>	<u>\$ 312,246</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds
Fiscal Year Ended December 31, 2018**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 7,051,703	\$ -
Receipts from internal service provided	-	2,130,275
Payments to employees	(3,104,749)	-
Payments to suppliers	(3,870,146)	(333,393)
Claims paid	-	(1,901,766)
	<u>76,808</u>	<u>(104,884)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Property taxes	<u>1,744,172</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest paid on debt service-GO bonds	(222,611)	-
Principal paid on debt service-GO bonds	(1,307,320)	-
Purchase of capital assets	(580,818)	-
Sale of capital assets	3,361	-
	<u>(2,107,388)</u>	<u>-</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	<u>63,089</u>	<u>5,522</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(223,319)	(99,362)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>3,752,952</u>	<u>438,272</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 3,529,633</u></u>	<u><u>\$ 338,910</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES		
Operating income (loss)	\$ (360,135)	\$ (9,967)
Adjustments to reconcile operating income to net income to net cash provided by (used in) operating activities:		
Depreciation expense	601,801	7,172
Changes in assets and liabilities		
Accounts receivable	(223,983)	868
Inventory	7,045	-
Prepaid expense	177	(107,809)
Accounts payable	49,324	4,852
Accrued payroll	8,934	-
Total OPEB liability - RBP	3,909	-
Compensated absences payable	(10,264)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 76,808</u></u>	<u><u>\$ (104,884)</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

		Agency Fund
		Employee Relief
ASSETS		
Cash and investments		\$ 16,360
Accounts receivable		<u>287</u>
Total assets		<u><u>16,647</u></u>
LIABILITIES		
Due to employees		<u><u>\$ 16,647</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

REPORTING ENTITY

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

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 39 but do not meet the criteria for blending.

Cosley Foundation, Inc.

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Wheaton Park District, 102 E. Wesley Street, Wheaton, Illinois 60187.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Statements

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

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

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

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The District allocates indirect costs directly to the Funds generating the expenditures/expenses. As a general rule, the effect of interfund activity has been eliminated from the entity-wide financial statements. 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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added the Cosley Zoo Fund as a major fund, which has a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

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

Governmental Funds

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

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 seven special revenue funds. The Recreation Fund, a major fund, accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Cosley Zoo Fund, elected by the District to be reported as a major fund, accounts for the activities of the Cosley Zoo, funded by a tax levy, user fees, grants, and donations from the Cosley Foundation.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accounts for the accumulation of resources for, and the payment of, principal and interest on governmental activities' long-term debt.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund, which accounts for the cost of park land acquisition and development, as well as recreation and administrative facilities projects. Financing is provided by the sale of various general obligation bonds issues and internal and grant funding.

Proprietary Funds

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

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one major enterprise fund, the Golf Course Fund, which accounts for the operation of the Arrowhead Golf Course and Clubhouse. Operations include greens fees, driving range, lessons, banquets, rentals and food and beverage sales. The cost of operations is recovered through user charges.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments of the District on a cost-reimbursement basis. The District maintains two internal service funds, the Information Technology Fund and the Health Insurance Fund. The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information technology. The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

The District's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to the support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Agency funds are used to account for assets held by the District in a purely custodial capacity. The Employee Relief Fund accounts for the collection of donations from District employees to be used to assist fellow employees during times of need.

Since by definition these assets are being held for the benefit of a third party (employee participants) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

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

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

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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, investment income, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

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

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits and cash with fiscal agent. For the purpose of the proprietary funds “Statement of Cash Flows,” cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments – Continued

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 in the Illinois Metropolitan Funds are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Internal service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except internal service transactions and reimbursements, are reported as transfers.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds: (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets

Capital assets purchased or acquired over the capitalization thresholds depicted in the table below, with a useful life of no less than three years, 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.

Asset Category	Capitalization Threshold
Land	\$ 1
Machinery, equipment and vehicles	10,000
Land improvements	25,000
Building improvements	25,000
Buildings	50,000
Infrastructure	50,000

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. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Land improvements	10 - 20 Years
Buildings	10 - 30 Years
Vehicles	8 Years
Equipment	15 Years

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Compensated Absences

Accumulated unpaid vacation pay is accrued by the District on the Statement of Net Position and the proprietary fund financial statements. Full-time employees are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at year-end, times the current pay rate (including certain benefits) for each employee.

All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 30 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Employees can receive an annual payout for unused sick days up to a maximum of six days per year. Therefore, no accrual has been made for sick leave as sick leave does not vest or accumulate.

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 straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenditures/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.

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position/Fund Balance

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”.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In September 2017, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2018 through December 31, 2018. The operating budget included proposed expenditures and the means of financing them.
2. A public hearing was held on October 18, 2017 to obtain taxpayer comments.
3. On December 13, 2017, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

4. Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing, except that the Board of Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the District or estimated to be received by the District without being subject to any publication, notice and public hearing provisions.
5. Formal budgetary integration is employed as a management control device during the year for all funds. The legal level of budgetary control is the fund level.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles with the exception of depreciation (which is not budgeted), debt service and capital outlay (which are budgeted on a cash basis). The financial statements present the operating budget of the District, the appropriations are 20% higher than the operating budget.
7. All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal period.

DEFICIT FUND BALANCE

The following funds had deficit fund balance as of the date of this report:

Fund	Deficit
Debt Service	\$ 836,872

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

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, and the Illinois Metropolitan Investment Fund (IMET).

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (protection of investment principal), liquidity and yield. The District's policy further restricts the types of investments permitted by excluding investment in commercial paper.

Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the District's deposits totaled \$22,037,063 and the bank balances totaled \$22,252,851. In addition, the District had \$168,095 invested in Illinois Metropolitan Investment Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's formal investment policy states The Park District will minimize the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing funds primarily in shorter-term securities, money market mutual funds, or similar investment pools. The maximum maturity of individual securities will be 4 years from the settlement date. The maximum weighted average maturity of the portfolio will not exceed 2.5 years (can be less). The District's investment in IMET has an average maturity of less than one year.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Park District will minimize credit risk by diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of December 31, 2018, the District's investment in the Illinois Metropolitan Investment Trust Convenience Fund is not rated.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. To reduce this risk, the District's investment policy states that no individual issuer shall account for more than 5% of the value of the portfolio (direct obligations of the US Treasury, FDIC insured obligations, and money market funds) and at least quarterly, any outside investment managers must furnish a detailed list of holdings so that the District can be assured that the limitations established here have not been violated. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the 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 does not have a formal policy for custodial credit risk for investments. The investments in IMET are not subject to custodial credit risk.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2017 was passed December 13, 2017;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2017 are normally received semi-annually in June and September of 2018 and monthly in July, August, October, November and December of 2018, as well as January, 2019.

Property tax revenues are recognized in the year intended to be financed. The 2018 tax levy is intended to finance the 2019 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Projects	General	\$ 1,376,843
Capital Projects	Recreation	73,157
Capital Projects	Debt Service	<u>1,225,311</u>
		<u><u>\$ 2,675,311</u></u>

(1) 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 and (2) to move the capital project portion of the short-term debt issuance to the Capital Projects Fund from the Debt Service Fund.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

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	\$ 18,794,809	\$ -	\$ -	\$ 18,794,809
Construction In progress	1,744,208	1,166,467	1,741,777	1,168,898
	<u>20,539,017</u>	<u>1,166,467</u>	<u>1,741,777</u>	<u>19,963,707</u>
Depreciable capital assets				
Land improvements	26,407,541	1,277,121	234,081	27,450,581
Buildings	30,869,386	1,363,846	41,300	32,191,932
Equipment	5,858,591	412,861	38,072	6,233,380
Vehicles	929,606	193,117	-	1,122,723
	<u>64,065,124</u>	<u>3,246,945</u>	<u>313,453</u>	<u>66,998,616</u>
Less accumulated depreciation				
Land improvements	12,187,707	1,063,816	191,937	13,059,586
Buildings	11,759,848	793,604	10,737	12,542,715
Equipment	3,382,925	296,161	19,480	3,659,606
Vehicles	659,734	84,249	-	743,983
	<u>27,990,214</u>	<u>2,237,830</u>	<u>222,154</u>	<u>30,005,890</u>
Total net depreciable capital assets	<u>36,074,910</u>	<u>1,009,115</u>	<u>91,299</u>	<u>36,992,726</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 56,613,927</u>	<u>\$ 2,175,582</u>	<u>\$ 1,833,076</u>	<u>\$ 56,956,433</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 409,609
Culture and recreation	1,676,630
Cosley zoo	144,419
Internal service	<u>7,172</u>
	<u>\$ 2,237,830</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 5,760,892	\$ -	\$ -	\$ 5,760,892
Construction In progress	2,252	-	2,252	-
	<u>5,763,144</u>	<u>-</u>	<u>2,252</u>	<u>5,760,892</u>
Depreciable capital assets				
Land improvements	6,550,104	367,091	-	6,917,195
Buildings	11,470,625	-	89,428	11,381,197
Equipment	2,374,725	215,979	138,178	2,452,526
Vehicles	114,645	-	29,533	85,112
	<u>20,510,099</u>	<u>583,070</u>	<u>257,139</u>	<u>20,836,030</u>
Less accumulated depreciation				
Land improvements	4,552,959	235,984	-	4,788,943
Buildings	2,504,560	203,510	64,390	2,643,680
Equipment	1,273,483	156,199	135,811	1,293,871
Vehicles	78,812	6,108	29,533	55,387
	<u>8,409,814</u>	<u>601,801</u>	<u>229,734</u>	<u>8,781,881</u>
Total net depreciable capital assets	<u>12,100,285</u>	<u>(18,731)</u>	<u>27,405</u>	<u>12,054,149</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 17,863,429</u>	<u>\$ (18,731)</u>	<u>\$ 29,657</u>	<u>\$ 17,815,041</u>

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

Golf course	<u>\$ 601,801</u>
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

SHORT-TERM DEBT

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. The schedule below details the changes in short-term debt for the year-ended December 31, 2018:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,654,650 General Obligation Limited Tax Park Bonds of 2017 - Due in one installment of \$1,654,650 plus interest at 1.71% on October 15, 2018.	Debt Service	\$ 1,654,650	\$ -	\$ 1,654,650	\$ -
\$1,688,300 General Obligation Limited Tax Park Bonds of 2018 - Due in one installment of \$1,688,300 plus interest at 2.49% on October 15, 2019.	Debt Service	-	1,688,300	-	1,688,300
		<u>\$ 1,654,650</u>	<u>\$ 1,688,300</u>	<u>\$ 1,654,650</u>	<u>\$ 1,688,300</u>

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 outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$24,475,000 General Obligation Refunding Park Bonds of 2005 - Due in annual installments of \$1,025,000 to \$1,130,000 plus semi-annual interest at 5.00% through December 30, 2018.	Debt Service	\$ 1,130,000	\$ -	\$ 1,130,000	\$ -

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$9,000,000 General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010 - Due in annual installments of \$305,000 to \$1,005,000 plus semi-annual interest at 3.625% to 6.125% through December 15, 2029.	Debt Service	\$ 6,670,000	\$ -	\$ 320,000	\$ 6,350,000
\$3,660,000 General Obligation Refunding Park Bonds of 2015A - Due in annual installments of \$875,000 to \$955,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	3,660,000	-	-	3,660,000
\$14,925,000 General Obligation Refunding Park Bonds of 2015B - Due in annual installments of \$1,845,000 to \$2,485,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	3,704,625	-	652,680	3,051,945
	Golf Course	7,420,375	-	1,307,320	6,113,055
\$2,915,000 General Obligation Limited Tax Refunding Park Bonds of 2015C - Due in annual installments of \$30,000 to \$610,000 plus semi-annual interest at 3.00% through December 30, 2026.	Debt Service	2,915,000	-	-	2,915,000
\$3,020,000 General Obligation Limited Tax Refunding Park Bonds of 2015D - Due in annual installment of \$480,000 to \$520,000 plus interest at 0.75% to 2.25% to Decemberr 30, 2021.	Debt Service	2,040,000	-	505,000	1,535,000
		<u>\$ 27,540,000</u>	<u>\$ -</u>	<u>\$ 3,915,000</u>	<u>\$ 23,625,000</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
GOVERNMENTAL ACTIVITIES					
Compensated absences	\$ 460,475	\$ 20,581	\$ 41,162	\$ 439,894	\$ 244,826
Net pension liability/(asset) - IMRF	3,019,738	-	3,760,539	(740,801)	-
Total OPEB liability - RBP	558,685	-	3,753	554,932	-
General obligation bonds	20,119,625	-	2,607,680	17,511,945	2,499,220
Unamortized premium	539,465	-	174,179	365,286	75,205
Unamortized discount	(47,908)	-	(3,992)	(43,916)	(3,992)
	<u>\$ 24,650,080</u>	<u>\$ 20,581</u>	<u>\$ 6,583,321</u>	<u>\$ 18,087,340</u>	<u>\$ 2,815,259</u>
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 189,744	\$ 10,264	\$ 20,528	\$ 179,480	\$ 89,438
Total OPEB liability - RBP	196,708	-	1,321	195,387	-
General obligation bonds	7,420,375	-	1,307,320	6,113,055	1,560,780
Unamortized premium	256,607	-	51,324	205,283	51,321
	<u>\$ 8,063,434</u>	<u>\$ 10,264</u>	<u>\$ 1,380,493</u>	<u>\$ 6,693,205</u>	<u>\$ 1,701,539</u>

For governmental activities payments on the compensated absences, the net pension liability, and the total OPEB liability are being made by the General Fund, Recreation Fund, Cosley Zoo Fund, Capital Projects Fund, and IMRF Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

For business-type activities, the Golf Course Fund makes payments on the compensated absences, the total OPEB liability, and on the general obligation bonds.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds		Obligation Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 2,499,220	\$ 683,630	\$ 1,560,780	\$ 183,392
2020	2,562,530	609,318	1,607,470	136,568
2021	2,637,505	530,841	1,657,495	88,344
2022	2,502,690	448,465	1,287,310	38,619
2023	935,000	365,286	-	-
2024	965,000	328,798	-	-
2025	995,000	289,512	-	-
2026	1,510,000	249,062	-	-
2027	935,000	176,762	-	-
2028	965,000	120,662	-	-
2029	1,005,000	61,556	-	-
	<u>\$ 17,511,945</u>	<u>\$ 3,863,892</u>	<u>\$ 6,113,055</u>	<u>\$ 446,923</u>

Legal Debt Margin

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin – Continued

EQUALIZED ASSESSED VALUATION - 2018	<u>\$ 2,439,886,929</u>
Legal debt limit - 2.875% of assessed valuation	70,146,749
Amount of debt applicable to limit	
General obligation refunding park bonds of 2015A	3,660,000
General obligation refunding park bonds of 2015B	9,165,000
General obligations limited tax refunding park bonds of 2015C	2,915,000
General obligations limited tax refunding park bonds of 2015D	1,535,000
General obligations limited tax park bonds of 2018	<u>1,688,300</u>
LEGAL DEBT MARGIN	<u>\$ 51,183,449</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	14,029,350
Amount of debt applicable to limit	
General obligations limited tax refunding park bonds of 2015C	2,915,000
General obligations limited tax refunding park bonds of 2015D	1,535,000
General obligations limited tax park bonds of 2018	<u>1,688,300</u>
NON-REFERENDUM LEGAL DEBT MARGIN	<u>\$ 7,891,050</u>

NET POSITION RESTATEMENT

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

Net Position	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ 48,011,844	47,453,159	(558,685)
Business-Type Activities/Golf Course	16,057,016	15,860,308	(196,708)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

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

GOVERNMENTAL ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 56,956,433
Less capital related debt:	
General obligation taxable park (alternate revenue source) bonds of 2010	(6,350,000)
General obligation refunding park bonds of 2015A	(3,660,000)
General obligation refunding park bonds of 2015B	(3,051,945)
General obligations limited tax refunding park bonds of 2015C	(2,915,000)
General obligations limited tax refunding park bonds of 2015D	(1,535,000)
Unamortized bond premium	(365,286)
Unamortized bond discount	43,916
Unamortized gain on refunding	(1,299,641)
Unamortized loss on refunding	<u>432,825</u>

NET INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 38,256,302</u></u>
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BUSINESS-TYPE ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 17,815,041
Less capital related debt:	
General obligation refunding park bonds of 2015B	(6,113,055)
Unamortized bond premium	(205,283)
Unamortized loss on refunding	<u>866,950</u>

NET INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 12,363,653</u></u>
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

	Special Revenue			Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	Cosley Zoo				
FUND BALANCES							
Nonspendable							
Inventory	\$ 3,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,536
Prepays	8,844	51,234	13,157	-	854	539	74,628
	<u>12,380</u>	<u>51,234</u>	<u>13,157</u>	<u>-</u>	<u>854</u>	<u>539</u>	<u>78,164</u>
Restricted							
Property tax levies							
IMRF employee retirement	-	-	-	-	-	505,675	505,675
Liability insurance	-	-	-	-	-	328,587	328,587
Audit purposes	-	-	-	-	-	36,275	36,275
FICA payroll taxes	-	-	-	-	-	340,514	340,514
Special recreation	-	-	-	-	-	61,938	61,938
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,272,989</u>	<u>1,272,989</u>
Assigned							
Construction and development	-	-	-	-	7,628,452	-	7,628,452
League specific capital projects	-	565,901	-	-	-	-	565,901
Recreation	-	2,369,638	-	-	-	-	2,369,638
Cosley Zoo	-	-	836,321	-	-	-	836,321
	<u>-</u>	<u>2,935,539</u>	<u>836,321</u>	<u>-</u>	<u>7,628,452</u>	<u>-</u>	<u>11,400,312</u>
Unassigned	<u>2,560,517</u>	<u>-</u>	<u>-</u>	<u>(836,872)</u>	<u>-</u>	<u>-</u>	<u>1,723,645</u>
TOTAL FUND BALANCES	<u>\$ 2,572,897</u>	<u>\$ 2,986,773</u>	<u>\$ 849,478</u>	<u>\$ (836,872)</u>	<u>\$ 7,629,306</u>	<u>\$ 1,273,528</u>	<u>\$ 14,475,110</u>

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

Nonspendable Fund Balance. Amounts that are either not in spendable form or legally or contractually required to be maintained intact.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Restricted Fund Balance. Reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balances result from enabling legislation adopted by the District.

Committed Fund Balance. Constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include ordinances and resolutions approved by the Board.

Assigned Fund Balance. Represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance is reported as unassigned in the General Fund

Unassigned Fund Balance. Used for any deficit fund balances reported in governmental fund types other than the General Fund.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned and then unassigned funds.

Minimum Fund Balance Policy. The District has established fund balance reserve policies for their governmental funds. The General Fund targets three to four months of operating expenditures of spendable fund balance. The Recreation Fund targets a minimum of two months of operating expenditures as unrestricted fund balance. The Cosley Zoo, Retirement, Liability Insurance and Audit Funds target a range of three to six months of operating expenditures in fund balance. For the Debt Service Fund, the entire fund balance is restricted for debt service and is targeted at \$5,000. The Capital Projects and Special Recreation Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The following table provides additional detail regarding deferred outflows of resources and deferred inflows of resources on the government-wide statement of financial position:

	Governmental Activities	Business-Type Activities	Totals
DEFERRED OUTFLOW OF RESOURCES			
Refunding of debt	\$ 432,825	\$ 866,950	\$ 1,299,775
Pension related	1,033,263	-	1,033,263
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 1,466,088	\$ 866,950	\$ 2,333,038
DEFERRED INFLOW OF RESOURCES			
Property taxes	\$ 16,435,471	\$ -	\$ 16,435,471
Refunding of debt	1,299,641	-	1,299,641
Pension related	2,619,616	5,230	2,624,846
TOTAL DEFERRED INFLOW OF RESOURCES	\$ 20,354,728	\$ 5,230	\$ 20,359,958

The change in assumptions related primarily to the mortality tables used.

NOTE 4 – OTHER INFORMATION

JOINT VENTURE

The District participates with other park districts in the organization known as Western DuPage Special Recreation Association (WDSRA). WDSRA is governed by a board appointed equally by the member districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of WDSRA. WDSRA is considered to be a jointly governed organization of the member districts. During the year ended December 31, 2018, the District contributed \$811,145 to WDSRA.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District's employees; and net income losses. Since January 1, 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, pollution liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2018 through December 31, 2018:

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at December 31, 2018.

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017. The District's portion of the overall equity of the pool is 2.956% or \$1,288,124.

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) Health Program

Since 2007, 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.

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, 2017 and the statement of revenues and expenses for the period ending December 31, 2017.

Assets	\$21,149,057
Deferred Outflows of Resources – Pension	427,851
Liabilities	5,677,098
Deferred Inflows of Resources - Pension	(5,600)
Net Position	15,905,410
Revenues	37,960,432
Expenditures	36,867,147

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

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 and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

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

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

Plan Membership. As of December 31, 2017, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	95
Inactive plan members entitled to but not yet receiving benefits	345
Active plan members	<u>199</u>
Total	<u><u>639</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2018, the District's contribution was 8.83% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2017. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2017, using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market
Actuarial assumptions	
Interest rate	7.50%
Salary increases	3.39% 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 adjustments 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:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions – Continued.

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

Discount Rate

The discount rate used to measure the total pension liability was 7.50%, the same as prior year valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the 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 to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability/(asset)	\$ 4,420,301	\$ (740,801)	\$ (4,915,823)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
BALANCES AT DECEMBER 31, 2016	\$ 37,000,423	\$ 33,980,685	\$ 3,019,738
Changes for the year:			
Service cost	862,665	-	862,665
Interest on the total pension liability	2,753,277	-	2,753,277
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	89,523	-	89,523
Changes of assumptions	(1,189,300)	-	(1,189,300)
Contributions - employer	-	755,635	(755,635)
Contributions - employees	-	386,206	(386,206)
Net investment income	-	5,812,950	(5,812,950)
Benefit payments, including refunds of employee contributions	(1,442,781)	(1,442,781)	-
Other (net transfer)	-	(678,087)	678,087
Net changes	1,073,384	4,833,923	(3,760,539)
BALANCES AT DECEMBER 31, 2017	\$ 38,073,807	\$ 38,814,608	\$ (740,801)

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

For the year ended December 31, 2018, the District recognized pension expense of \$1,078,939. At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference between expected and actual experience	\$ 267,711	\$ (153,316)	\$ 114,395
Change in assumptions	8,807	(914,102)	(905,295)
Net difference between projected and actual earnings on pension plan investments	-	(1,537,345)	(1,537,345)
Total pension expense to be recognized in future periods	276,518	(2,604,763)	(2,328,245)
Pension contributions made subsequent to the measurement date	756,745	-	756,745
 TOTAL DEFERRED ITEMS RELATED TO IMRF	 \$ 1,033,263	 \$ (2,604,763)	 \$ (1,571,500)

\$756,745 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2018.

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

Fiscal Year	Net Deferred Inflows of Resources
2019	\$ (396,530)
2020	(374,211)
2021	(896,783)
2022	(660,721)
2023	-
Thereafter	-
TOTAL	<u>\$ (2,328,245)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides medical coverage to retirees and their eligible dependents. Retirees are responsible for the entire cost of the premium. Coverage may continue as long as payments are made.

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

Inactive Plan Members Currently Receiving Benefits	3
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>199</u>
Total	<u><u>202</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Total OPEB Liability

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

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	3.64%
Healthcare Cost Trend Rates	4.00%
Retirees' Share of Benefit-Related Costs	100.00%

The discount rate was based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Mortality rates were based on rates from the December 31, 2017 IMRF Actuarial Valuation Report.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Change in the Total OPEB Liability

	<u>OPEB Liability</u>
Balance at December 31, 2017	<u>\$ 755,393</u>
Changes for the Year:	
Service Cost	36,198
Interest on the Total Pension Liability	24,576
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(14,787)
Benefit Payments	(43,554)
Other Changes	<u>(7,507)</u>
Net Changes	<u>(5,074)</u>
Balance at December 31, 2018	<u><u>750,319</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 3.64%, 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 (2.64%)	Current Discount Rate (3.64%)	1% Increase (4.64%)
Total OPEB Liability	\$ 701,721	750,319	802,606

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 4.00%, 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 (4.00%)	1% Increase (5.00%)
	1% Decrease (3.00%)		
Total OPEB Liability	\$ 830,045	750,319	682,031

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

For the year ended December 31, 2018, the District recognized negative OPEB expense of \$15,009. At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	-	(20,083)	(20,083)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	-	(20,083)	(20,083)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

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

Fiscal Year	Net Deferred Inflows of Resources
2019	\$ (2,211)
2020	(2,211)
2021	(2,211)
2022	(2,211)
2023	(2,211)
Thereafter	(9,028)
Total	<u>(20,083)</u>

COSLEY FOUNDATION

Summary of Significant Accounting Policies

Foundation Purpose

The Cosley Foundation, Inc. (the Foundation), incorporated under the Not-For-Profit Corporation Act of the State of Illinois, is engaged in fund raising activities solely to benefit the Cosley Zoo (the Zoo). The Zoo is a historical zoo, farm, museum, nature center and outdoor educational facility, owned and operated by the District. The activities of the Zoo include the maintaining of a historic railroad station, barn, aviaries, other buildings and grounds, feeding and veterinary care of animals and sponsoring of educational programs. The aim of the Foundation is to provide the Zoo with a stable, ascertainable funding base.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION – Continued

Summary of Significant Accounting Policies – Continued

Basis of Accounting

The Foundation utilizes the accrual method of accounting, which recognizes revenues when earned and expenses when incurred. These financial statements have been prepared to focus on the Foundation as a whole. Balances and transactions are presented according to the existence or absence of donor imposed restrictions. This is accomplished by classifying fund balances and transactions into two classes of net assets: without donor restrictions and with donor restrictions.

Use of Estimates

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

Cash and Cash Equivalents

For the purpose of the Statement of Financial Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Receivables

In the Statement of Financial Position, receivables are stated at the amount billed. The Foundation does not charge late fees on amounts past due. An allowance for uncollectible accounts has not been established since management believes all accounts are substantially collectible. Management's periodic evaluation of the collectability of receivables is based on past experience, known and inherent risks in the receivables, adverse situations that may affect the Foundation's ability to repay, and current economic conditions. Receivables deemed uncollectible are charged to expense.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION – Continued

Summary of Significant Accounting Policies – Continued

Prepays/Inventories

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. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

Contributions

All contributions are considered to be available for unrestricted use, unless specifically restricted by the donor. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as with donor restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as without donor restrictions.

Gifts of property and equipment are reported as unrestricted support, unless explicit donor stipulations specify how the donated asset must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Net Assets

Net Assets with donor restrictions as of December 31, 2018 were \$107,396 for Lincoln Marsh renovation and Capital Campaign.

Income Taxes

The Foundation is incorporated as a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from income taxes, except to the extent of any unrelated business income. There was no unrelated business income for the year ended December 31, 2018. Accordingly, no provision for income tax is included in the financial statements.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION – Continued

Summary of Significant Accounting Policies – Continued

Contributed Services

The Foundation recognized contributed revenue and related expenses for certain services received at the fair value of those services. For the year ended December 31, 2018, those services included the following:

Use of golf course	\$ 10,000
Equipment, supplies and other services for fund raising events	<u>18,748</u>
 TOTAL	 <u><u>\$ 28,748</u></u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$6,732 in 2018, in the Foundation's fund raising efforts, which is not reflected in the accompanying financial statements.

Donation Agreement

On October 24, 2012, the Foundation entered into a donation agreement with the Wheaton Park District to fund the purchase of certain real property which will be partially used for administrative and operational functions of the Cosley Zoo. The agreement is an intention to give, which provides a sum of \$800,000 to be paid in 16 annual installments of \$50,000 commencing on July 15, 2013 through and including July 15, 2028. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

On September 15, 2016, the Foundation entered into a donation agreement with the Wheaton Park District to fund the costs associated with the contract for the Animal Welcome Center/Quarantine Facility for Cosley Zoo. The agreement is an intention to give, which provides a sum of \$250,000 donated in December 2016 and \$25,000 donated annually beginning December 2017 until the donation balance is reached in December 2026. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

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 Funding Progress and Employer Contributions
 Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
 General Fund
 Recreation – Special Revenue Fund
 Cosley Zoo – Special Revenue Fund

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2018**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 727,441	\$ 760,522	\$ 33,081	\$ 7,658,832	9.93%
2015	742,021	752,036	10,015	7,649,696	9.83%
2016	757,892	757,730	(162)	8,246,917	9.19%
2017	755,635	755,635	-	8,509,413	8.88%
2018	756,745	756,745	-	8,567,422	8.83%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	26 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	MP-2014 (base year 2012)

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2018**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2018**

	<u>12/31/14</u>
Total Pension Liability	
Service Cost	\$ 855,835
Interest	2,293,432
Differences Between Expected and Actual Experience	(310,268)
Change of Assumptions	983,781
Benefit Payments, Including Refunds of Member Contributions	<u>(1,160,789)</u>
Net Change in Total Pension Liability	2,661,991
Total Pension Liability - Beginning	<u>30,731,572</u>
Total Pension Liability - Ending	<u><u>33,393,563</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 760,522
Contributions - Members	348,153
Net Investment Income	1,890,293
Benefit Payments, Including Refunds of Member Contributions	(1,160,789)
Other (net transfer)	<u>64,708</u>
Net Change in Plan Fiduciary Net Position	1,902,887
Plan Net Position - Beginning	<u>31,014,465</u>
Plan Net Position - Ending	<u><u>32,917,352</u></u>
Employer's Net Pension Liability	<u><u>\$ 476,211</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.57%
Covered Payroll	\$ 7,658,832
Employer's Net Pension Liability as a Percentage of Covered Payroll	6.22%

Note:

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

12/31/15	12/31/16	12/31/17
794,154	811,294	862,665
2,484,800	2,570,666	2,753,277
(793,204)	440,361	89,523
45,566	(48,289)	(1,189,300)
(1,319,936)	(1,378,552)	(1,442,781)
1,211,380	2,395,480	1,073,384
33,393,563	34,604,943	37,000,423
34,604,943	37,000,423	38,073,807
752,036	757,730	755,635
356,276	373,211	386,206
164,058	2,190,435	5,812,950
(1,319,936)	(1,378,552)	(1,442,781)
(1,147,226)	315,301	(678,087)
(1,194,792)	2,258,125	4,833,923
32,917,352	31,722,560	33,980,685
31,722,560	33,980,685	38,814,608
2,882,383	3,019,738	(740,801)
91.67%	91.84%	101.95%
7,649,696	8,246,917	8,509,413
37.68%	36.62%	(8.71%)

WHEATON PARK DISTRICT

Retiree Benefits Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2018

	2018
Total OPEB Liability	
Service Cost	\$ 36,198
Interest	24,576
Change of Assumptions or Other Inputs	(14,787)
Benefit Payments	(43,554)
Other Changes	(7,507)
Net Change in Total OPEB Liability	(5,074)
Total OPEB Liability - Beginning	755,393
Total OPEB Liability - Ending	750,319
Covered Payroll	\$ 8,261,917
Total OPEB Liability as a Percentage of Covered Payroll	9.08%

Notes:

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

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

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

Fiscal Year	Medical
2018	4.00%
2019	4.00%
2020	4.00%
2021	4.00%
2022	4.00%
2023	4.00%
2024	4.00%
2025	4.00%
2026	4.00%
2027	4.00%
Ultimate	4.00%

There was no change in the healthcare trend rates from the prior year.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Recreation Fund is reported as a major fund.

Cosley Zoo Fund

The Cosley Zoo Fund is used to account for the activities of the Cosley Zoo funded by a tax levy, user fees, grants and donations from the Cosley Foundation. The Cosley Zoo Fund is reported as a major fund.

IMRF Fund

The IMRF Fund is used to account for the activities resulting from the District's participation in IMRF. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from a specific annual property tax levy.

Audit Fund

The Audit Fund is used to account for the expenditures in connection with the District's annual financial and compliance audit which is mandated by state statute and related activities. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.

FICA Fund

The FICA Fund is used to account for the activities resulting from the District's participation in OASDI/Medicare. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to OASDI/Medicare on behalf of the District's employees.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – CONTINUED

Special Recreation Fund

The Special Recreation Fund is used to account for expenditures in connection with the District's participation in the Western DuPage Special Recreation Association which specializes in providing recreational opportunities for the physically and mentally challenged. Financing is provided from an annual property tax levy.

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 PROJECTS FUND

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

ENTERPRISE FUND

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

Golf Course Fund

The Golf Course Fund is used to account for the operation of the Arrowhead Golf Course and Clubhouse. Operations include green fees, driving range, banquets, rental and food and beverage sales. The cost of operations is recovered through user fees. The Golf Course Fund is reported as a major fund.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Information Technology Fund

The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information systems.

Health Insurance Fund

The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

AGENCY FUND

Employee Relief Fund

The Employee Relief Fund is used to account for the collection of donations from District employees to be used to assist fellow employees during times of need.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Property taxes				
Current	\$ 4,137,960	\$ 4,137,960	\$ 4,121,579	\$ (16,381)
Prior years	-	-	6,012	6,012
Total property taxes	4,137,960	4,137,960	4,127,591	(10,369)
Charges for services	270,585	270,585	269,632	(953)
Rentals	89,120	89,120	83,414	(5,706)
Product sales	18,700	18,700	22,646	3,946
Grants and donations	159,229	159,229	151,143	(8,086)
Investment income	5,000	5,000	69,356	64,356
Miscellaneous	5,750	5,750	3,516	(2,234)
TOTAL REVENUES	\$ 4,686,344	\$ 4,686,344	\$ 4,727,298	\$ 40,954

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General Government				
Administrative				
Salaries & wages				
Administrative	\$ 472,198	\$ 472,198	\$ 528,457	\$ 56,259
Part-time help	82,562	82,562	61,170	(21,392)
Total salaries & wages	554,760	554,760	589,627	34,867
Services				
Board expense	9,950	7,795	6,188	(1,607)
Mileage reimbursement	4,000	4,000	2,198	(1,802)
Dues and subscriptions	20,033	20,671	19,537	(1,134)
Advertising and publicity	30,500	30,500	20,338	(10,162)
Legal notices	500	500	163	(337)
Training	107,700	107,062	78,796	(28,266)
Employee relations	12,400	14,305	13,377	(928)
Public relations	10,000	10,000	10,154	154
Total services	195,083	194,833	150,751	(44,082)
Supplies				
Office supplies	28,500	28,500	21,243	(7,257)
Postage and mailing	5,200	5,200	4,127	(1,073)
Information technology	17,185	17,185	12,713	(4,472)
Uniforms	1,400	1,400	257	(1,143)
Supplies - green team	2,000	1,480	1,357	(123)
Total supplies	54,285	53,765	39,697	(14,068)
Contractual services				
Consultant fees	24,483	24,483	16,002	(8,481)
Attorney's fees	31,000	31,000	15,793	(15,207)
Professional services	11,433	11,433	6,834	(4,599)
Service agreements	21,788	24,169	24,340	171
Financial service charges	4,270	2,583	1,471	(1,112)
Rental of office equipment	2,700	2,700	2,100	(600)
Printing	1,000	1,000	633	(367)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Contractual services - continued				
Electric	\$ 50,600	\$ 48,219	\$ 36,908	\$ (11,311)
Natural gas	7,396	7,396	6,354	(1,042)
Telephone	44,886	44,886	35,402	(9,484)
Water	13,090	13,090	13,934	844
Cell phones	6,680	6,680	6,039	(641)
Health and life insurance contributions	75,867	75,867	75,415	(452)
Information technology	58,323	58,323	39,799	(18,524)
Other	36,206	36,976	46,636	9,660
Total contractual services	389,722	388,805	327,660	(61,145)
Total administrative	1,193,850	1,192,163	1,107,735	(84,428)
Maintenance and operations				
Salaries & wages				
Maintenance	1,216,680	1,216,680	1,185,808	(30,872)
Overtime	76,709	76,709	43,555	(33,154)
Part-time help	228,800	228,800	161,550	(67,250)
Total salaries & wages	1,522,189	1,522,189	1,390,913	(131,276)
Services				
Training	10,400	10,400	8,626	(1,774)
Dues and subscriptions	1,040	1,040	703	(337)
Total services	11,440	11,440	9,329	(2,111)
Supplies				
General supplies	3,640	3,640	3,148	(492)
First aid supplies	800	800	737	(63)
Postage and mailing	320	320	298	(22)
Information technology	8,580	8,580	5,855	(2,725)
Equipment maintenance	22,000	22,000	22,850	850
Fencing supplies	5,200	5,200	2,912	(2,288)
Playground supplies	15,000	15,000	10,779	(4,221)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Maintenance and operations - continued				
Supplies - continued				
Plumbing supplies	\$ 9,020	\$ 9,020	\$ 7,138	\$ (1,882)
Electrical supplies	29,500	29,500	28,908	(592)
Building supplies	1,040	1,040	997	(43)
Carpentry supplies	41,500	40,441	19,485	(20,956)
Machinery	50,000	50,000	34,415	(15,585)
Custodial cleaning supplies	16,994	16,994	17,145	151
Uniforms	7,800	8,859	8,859	-
Landscaping supplies	24,284	24,284	19,340	(4,944)
Turf supplies	20,800	20,800	20,900	100
Hardware	5,508	5,508	5,382	(126)
Tools	6,770	6,770	6,520	(250)
Paint	6,020	6,020	4,110	(1,910)
Petroleum/fuel	80,000	80,000	69,562	(10,438)
Total supplies	354,776	354,776	289,340	(65,436)
Contractual services				
Service agreements	51,441	51,441	30,279	(21,162)
Equipment rental	2,000	2,000	1,532	(468)
Electric	23,000	23,000	14,559	(8,441)
Natural gas	10,179	10,179	9,733	(446)
Telephone	20,016	20,016	15,914	(4,102)
Scavenger	10,900	10,900	10,775	(125)
Water	10,211	10,211	6,393	(3,818)
Cell phones	11,625	11,625	9,883	(1,742)
Health and life insurance contributions	344,929	344,929	342,874	(2,055)
Information technology	30,767	30,767	20,995	(9,772)
Other	46,000	46,037	39,440	(6,597)
Total contractual services	561,068	561,105	502,377	(58,728)
Total maintenance and operations	2,449,473	2,449,510	2,191,959	(257,551)
Total general government	3,643,323	3,641,673	3,299,694	(341,979)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Administrative				
Salaries & wages				
Administrative	\$ 107,084	\$ 104,160	\$ 95,801	\$ (8,359)
Part-time help	23,425	25,296	22,366	(2,930)
Overtime	5,850	6,903	6,738	(165)
Total salaries & wages	136,359	136,359	124,905	(11,454)
Services				
Fundraising	400	400	1	(399)
Operating donations	75,000	75,000	79,147	4,147
Mileage reimbursement	600	600	525	(75)
Dues and subscriptions	945	945	858	(87)
Advertising and publicity	3,250	3,250	2,734	(516)
Training	2,300	2,300	734	(1,566)
Total services	82,495	82,495	83,999	1,504
Supplies				
General supplies	6,750	6,750	3,614	(3,136)
Postage and mailing	420	420	203	(217)
Information technology	3,821	3,821	2,607	(1,214)
Equipment museum	1,700	1,700	466	(1,234)
Special events	60,550	62,221	54,802	(7,419)
Gift shop	1,250	1,250	714	(536)
Total supplies	74,491	76,162	62,406	(13,756)
Contractual services				
Health and life insurance contributions	36,756	36,756	36,538	(218)
Information technology	13,236	13,236	9,032	(4,204)
Electric	5,750	5,750	3,798	(1,952)
Natural gas	1,484	1,484	744	(740)
Telephone	520	520	531	11
Water	352	352	272	(80)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Contractual services - continued				
Cell phones	\$ 960	\$ 960	\$ 940	\$ (20)
Other	117,702	117,681	97,747	(19,934)
Total contractual services	176,760	176,739	149,602	(27,137)
Total culture and recreation	470,105	471,755	420,912	(50,843)
Capital outlay				
Equipment replacement	552,577	552,577	431,842	(120,735)
TOTAL EXPENDITURES	\$ 4,666,005	\$ 4,666,005	\$ 4,152,448	\$ (513,557)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Property taxes				
Current	\$ 4,085,088	\$ 4,085,088	\$ 4,086,978	\$ 1,890
Prior years	-	-	5,931	5,931
Total property taxes	4,085,088	4,085,088	4,092,909	7,821
Charges for services				
Program revenue	3,635,688	3,635,688	3,469,667	(166,021)
Community center	2,472	2,472	2,163	(309)
Fitness center and clock tower	842,800	842,800	734,277	(108,523)
Pools	771,500	771,500	725,450	(46,050)
Total charges for services	5,252,460	5,252,460	4,931,557	(320,903)
Rentals				
Community center	79,597	79,597	63,628	(15,969)
Fitness center and clock tower	1,600	1,600	1,939	339
Pools	24,050	24,050	15,507	(8,543)
Other rentals	134,900	134,900	171,850	36,950
Total rentals	240,147	240,147	252,924	12,777
Product sales	216,686	216,686	170,523	(46,163)
Grants and donations	17,750	17,750	16,190	(1,560)
Investment income	35,700	35,700	72,164	36,464
Miscellaneous	113,141	113,141	25,432	(87,709)
TOTAL REVENUES	\$ 9,960,972	\$ 9,960,972	\$ 9,561,699	\$ (399,273)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Administrative				
Salaries & wages				
Recreation supervisors	\$ 716,138	\$ 716,138	\$ 726,703	\$ 10,565
Administrative	293,934	293,934	310,673	16,739
Maintenance	524,621	524,621	494,618	(30,003)
Part-time help	472,523	472,523	451,098	(21,425)
Overtime	7,226	7,226	18,225	10,999
Total salaries & wages	2,014,442	2,014,442	2,001,317	(13,125)
Services				
Board expense	10,250	7,090	6,059	(1,031)
Mileage reimbursement	3,505	3,505	2,378	(1,127)
Due and subscriptions	15,721	15,721	13,250	(2,471)
Advertising and publicity	15,900	15,900	6,691	(9,209)
Legal notices	200	200	196	(4)
Training	50,333	50,333	32,839	(17,494)
Employee relations	3,769	10,350	10,340	(10)
Public relations	6,966	6,966	8,511	1,545
Scholarships	40,000	40,000	23,976	(16,024)
Equipment repairs	450	450	-	(450)
Miscellaneous expense	4,500	1,679	116	(1,563)
Total services	151,594	152,194	104,356	(47,838)
Supplies				
General supplies	87,867	82,965	34,019	(48,946)
Postage and mailing	14,125	14,125	5,355	(8,770)
Information technology	18,432	18,432	12,578	(5,854)
Recreation equipment	24,200	16,548	21,363	4,815
Plumbing supplies	2,600	2,600	156	(2,444)
Electrical supplies	15,080	15,049	12,362	(2,687)
Building supplies	38,016	38,016	33,979	(4,037)
Carpentry supplies	4,160	4,160	1,039	(3,121)
Custodial cleaning	31,720	31,720	30,349	(1,371)
Chemicals	53,600	53,600	53,093	(507)
Landscaping	3,120	3,120	441	(2,679)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Administrative - continued				
Supplies - continued				
Uniforms	\$ 1,400	\$ 1,400	\$ 957	\$ (443)
Hardware	5,180	10,113	9,741	(372)
Surface materials	37,692	37,692	23,121	(14,571)
Athletics	60,200	32,164	32,655	491
Total supplies	397,392	361,704	271,208	(90,496)
Contractual services				
Consultant fees	18,483	18,483	9,215	(9,268)
Attorney fees	31,000	31,000	9,443	(21,557)
Professional fees	13,833	13,833	6,250	(7,583)
Services agreements	148,015	156,046	129,806	(26,240)
Cleaning services	8,632	8,632	7,551	(1,081)
Financial service charges	75,175	75,175	65,559	(9,616)
Equipment rental	3,341	3,341	2,298	(1,043)
Printing	101,025	101,025	69,810	(31,215)
Electric	41,084	41,084	30,846	(10,238)
Natural gas	12,812	12,812	14,324	1,512
Telephone	24,015	24,015	22,902	(1,113)
Scavenger service	10,743	10,743	10,774	31
Water	17,432	17,432	17,237	(195)
Cell phones	8,620	8,860	7,662	(1,198)
Health and life insurance contributions	359,640	359,640	357,498	(2,142)
Information technology	65,496	65,496	44,693	(20,803)
Other	151,127	150,780	116,915	(33,865)
Total contractual services	1,090,473	1,098,397	922,783	(175,614)
Capital expenditures				
Information systems and technology	2,385	2,385	1,627	(758)
Equipment and furniture	16,000	16,000	-	(16,000)
Total capital expenditures	18,385	18,385	1,627	(16,758)
Total administrative	3,672,286	3,645,122	3,301,291	(343,831)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Recreational programs				
General programs				
Salaries & wages	\$ 1,364,249	\$ 1,344,385	\$ 1,291,068	\$ (53,317)
Services	48,450	53,450	38,585	(14,865)
Supplies	446,830	415,140	332,751	(82,389)
Contractual services	1,258,699	1,346,049	1,315,049	(31,000)
Total general programs	3,118,228	3,159,024	2,977,453	(181,571)
Community center				
Salaries & wages	188,154	188,154	188,058	(96)
Services	4,479	4,479	4,380	(99)
Supplies	37,432	37,137	31,401	(5,736)
Contractual services	374,153	361,418	333,485	(27,933)
Capital expenditures	954	954	651	(303)
Total community center	605,172	592,142	557,975	(34,167)
Fitness center				
Salaries & wages	524,097	524,142	499,642	(24,500)
Services	27,855	31,034	18,529	(12,505)
Supplies	96,575	95,975	47,761	(48,214)
Contractual services	115,956	112,730	97,404	(15,326)
Capital expenditures	636	636	434	(202)
Total fitness center	765,119	764,517	663,770	(100,747)
Northside pool				
Salaries & wages	162,301	162,301	164,878	2,577
Services	1,300	1,300	874	(426)
Supplies	19,318	19,318	17,781	(1,537)
Contractual services	82,632	82,632	100,000	17,368
Capital expenditures	239	239	163	(76)
Total northside pool	265,790	265,790	283,696	17,906

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Culture and recreation - continued				
Recreational programs - continued				
Rice pool				
Salaries & wages	\$ 329,465	\$ 329,465	\$ 348,963	\$ 19,498
Services	16,950	16,950	11,918	(5,032)
Supplies	51,104	50,161	52,537	2,376
Contractual services	212,153	213,096	182,977	(30,119)
Capital expenditures	159	159	108	(51)
Total rice pool	609,831	609,831	596,503	(13,328)
Total recreational programs	5,364,140	5,391,304	5,079,397	(311,907)
Special Events				
Salaries & wages	59,202	59,202	38,038	(21,164)
Supplies	28,540	28,746	19,290	(9,456)
Contractual services	75,827	75,621	72,808	(2,813)
Total special events	163,569	163,569	130,136	(33,433)
TOTAL EXPENDITURES	\$ 9,199,995	\$ 9,199,995	\$ 8,510,824	\$ (689,171)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Property taxes				
Current	\$ 943,782	\$ 943,782	\$ 941,826	\$ (1,956)
Prior years	-	-	1,370	1,370
Total property taxes	943,782	943,782	943,196	(586)
Charges for services				
Program revenue	125,817	125,817	144,020	18,203
General admissions	350,000	350,000	287,566	(62,434)
Miscellaneous	3,350	3,350	4,700	1,350
Total charges for services	479,167	479,167	436,286	(42,881)
Rentals	52,000	52,000	53,287	1,287
Product Sales	2,125	2,125	2,135	10
Grants and donations	42,500	42,500	54,376	11,876
Investment income	1,250	1,250	14,090	12,840
Miscellaneous	-	-	1,243	1,243
TOTAL REVENUES	\$ 1,520,824	\$ 1,520,824	\$ 1,504,613	\$ (16,211)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo				
Maintenance and operations				
Salaries & wages				
Administrative	\$ 481,155	\$ 481,155	\$ 486,261	\$ 5,106
Maintenance	94,109	94,109	94,731	622
Overtime	2,000	2,000	403	(1,597)
Part-time help	279,901	279,901	282,010	2,109
Total salaries & wages	857,165	857,165	863,405	6,240
Services				
Operating donations	3,000	3,000	1,824	(1,176)
Mileage reimbursement	500	500	420	(80)
Veterinarian	15,500	15,500	14,036	(1,464)
Due and subscriptions	9,024	9,024	8,834	(190)
Advertising and publicity	18,220	18,220	9,059	(9,161)
Training	7,785	7,785	6,216	(1,569)
Penny machine	3,875	3,875	2,108	(1,767)
Scholarships/awards	450	450	-	(450)
Equipment repairs	1,000	1,000	660	(340)
Total services	59,354	59,354	43,157	(16,197)
Supplies				
Building	8,800	8,800	7,691	(1,109)
Machinery	2,000	2,000	2,735	735
Custodial/cleaning	6,000	6,000	6,579	579
Tools	1,650	1,650	1,780	130
Paint	1,025	1,025	233	(792)
General supplies	9,800	9,800	10,030	230
First aid supplies	450	450	-	(450)
Postage and mailing	250	250	846	596
Information technology	9,429	9,429	6,434	(2,995)
Fencing supplies	5,000	5,000	979	(4,021)
Plumbing	5,850	5,850	3,087	(2,763)
Electrical	7,550	7,550	7,853	303
Educational materials	150	150	-	(150)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo - continued				
Maintenance and operations - continued				
Supplies - continued				
Uniforms	\$ 6,050	\$ 6,050	\$ 6,431	\$ 381
Landscaping	18,500	18,500	8,528	(9,972)
Animal	31,845	31,845	32,302	457
Animal feed	36,320	36,320	36,645	325
Surface materials	1,200	1,200	-	(1,200)
Rental	850	850	531	(319)
Total supplies	152,719	152,719	132,684	(20,035)
Contractual services				
Service agreements	4,120	5,550	5,550	-
Financial service charges	7,078	7,078	6,688	(390)
Equipment rental	1,685	1,685	1,391	(294)
Printing	2,600	2,600	1,308	(1,292)
Electric	39,399	38,439	34,848	(3,591)
Natural gas	4,878	4,878	4,524	(354)
Telephone	11,705	11,705	7,727	(3,978)
Scavenger service	12,000	12,000	10,040	(1,960)
Water	14,549	14,549	15,077	528
Cell phones	960	1,920	2,032	112
Health and life insurance contributions	174,172	172,742	173,963	1,221
Information technology	32,754	32,754	22,351	(10,403)
Other	21,415	21,415	9,510	(11,905)
Total contractual services	327,315	327,315	295,009	(32,306)
Capital Expenditures				
Equipment	1,272	1,272	868	(404)
Total maintenance and operations	1,397,825	1,397,825	1,335,123	(62,702)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo - continued				
Recreational programs				
Outdoor education				
Supplies	\$ 12,800	\$ 12,800	\$ 12,528	\$ (272)
Contractual services	2,300	2,300	1,063	(1,237)
Total recreational programs	15,100	15,100	13,591	(1,509)
TOTAL EXPENDITURES	\$ 1,412,925	\$ 1,412,925	\$ 1,348,714	\$ (64,211)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Debt Service Fund

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

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 4,370,041	\$ 4,370,041	\$ 4,370,040	\$ (1)
Grants and donations	132,496	132,496	124,016	(8,480)
Investment income	4,000	4,000	52,945	48,945
Total revenues	4,506,537	4,506,537	4,547,001	40,464
EXPENDITURES				
Debt service				
Principal retirement	4,257,572	4,257,572	2,607,680	(1,649,892)
Interest and fiscal charges	829,606	829,606	825,178	(4,428)
Total expenditures	5,087,178	5,087,178	3,432,858	(1,654,320)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(580,641)	(580,641)	1,114,143	1,694,784
OTHER FINANCING SOURCES (USES)				
Debt Issuance	561,384	561,384	-	(561,384)
Transfers out	-	-	(1,225,311)	(1,225,311)
Total other financing sources (uses)	561,384	561,384	(1,225,311)	(1,786,695)
NET CHANGE IN FUND BALANCE	\$ (19,257)	\$ (19,257)	(111,168)	\$ (91,911)
FUND BALANCE - BEGINNING			(725,704)	
FUND BALANCE - ENDING			\$ (836,872)	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

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

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Charges for services				
Cell tower rental	\$ 42,885	\$ 42,885	\$ 32,024	\$ (10,861)
Tree memorials	10,400	10,400	10,476	76
Grants and donations	569,000	569,000	535,916	(33,084)
Investment income	35,000	35,000	94,472	59,472
Miscellaneous	376	376	2,861	2,485
Total revenues	657,661	657,661	675,749	18,088
EXPENDITURES				
Culture and recreation				
Maintenance and operations	534,384	599,884	460,528	(139,356)
Park development	251,048	302,164	260,797	(41,367)
Capital outlay	6,358,079	6,241,463	2,242,288	(3,999,175)
Total expenditures	7,143,511	7,143,511	2,963,613	(4,179,898)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(6,485,850)	(6,485,850)	(2,287,864)	4,197,986
OTHER FINANCING SOURCES				
Debt Issuance	1,093,070	1,093,070	-	(1,093,070)
Transfers in	1,450,000	1,450,000	2,675,311	1,225,311
Total other financing sources	2,543,070	2,543,070	2,675,311	132,241
NET CHANGE IN FUND BALANCE	\$ (3,942,780)	\$ (3,942,780)	387,447	\$ 4,330,227
FUND BALANCE - BEGINNING			7,241,859	
FUND BALANCE - ENDING			\$ 7,629,306	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Maintenance and operations				
Salaries & wages				
Full-time maintenance	\$ 138,831	\$ 138,831	\$ 139,298	\$ 467
Part-time help	21,265	21,265	17,208	(4,057)
Overtime	-	-	96	96
Total maintenance and operations	160,096	160,096	156,602	(3,494)
Services				
Due and subscriptions	1,500	1,500	1,033	(467)
Legal notices	3,500	3,500	2,988	(512)
Training	4,850	4,850	1,909	(2,941)
Mileage reimbursement	-	-	140	140
Total services	9,850	9,850	6,070	(3,780)
Supplies				
General supplies	29,600	29,600	14,599	(15,001)
Postage and mailing	475	475	27	(448)
Information technology	10,754	10,754	7,338	(3,416)
Office equipment	3,000	3,000	46	(2,954)
Land development supplies	33,450	33,450	21,725	(11,725)
Surface materials	31,000	31,000	23,684	(7,316)
Non-capital asset replacements	7,500	58,000	56,492	(1,508)
Total supplies	115,779	166,279	123,911	(42,368)
Contractual services				
Consultant fees	30,000	30,000	13,679	(16,321)
Attorney fees	10,000	10,000	6,392	(3,608)
Land appraisals	2,500	2,500	-	(2,500)
Grant expense	500	500	-	(500)
Printing	24,500	24,500	74	(24,426)
Telephone	773	773	797	24

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Maintenance and operations - continued				
Contractual services - continued				
Health and life insurance contributions	\$ 41,984	\$ 41,984	\$ 41,734	\$ (250)
Information technology	13,402	13,402	9,146	(4,256)
Other	125,000	140,000	102,123	(37,877)
Total contractual services	248,659	263,659	173,945	(89,714)
Total maintenance and operations	534,384	599,884	460,528	(139,356)
Park development				
Supplies	106,050	125,112	114,300	(10,812)
Non-capital asset replacements	128,665	153,318	72,588	(80,730)
Contractual services	16,333	23,734	73,909	50,175
Total park development	251,048	302,164	260,797	(41,367)
Total culture and recreation	785,432	902,048	721,325	(180,723)
Capital outlay				
Equipment	90,079	90,079	36,507	(53,572)
Construction	5,022,000	4,916,636	1,661,558	(3,255,078)
Park development	1,246,000	1,234,748	544,223	(690,525)
Total capital outlay	6,358,079	6,241,463	2,242,288	(3,999,175)
TOTAL EXPENDITURES	\$ 7,143,511	\$ 7,143,511	\$ 2,963,613	\$ (4,179,898)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental - Special Revenue Funds

**Combining Balance Sheet
December 31, 2018**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental - Special Revenue Funds

**Combining Balance Sheet
December 31, 2018**

	IMRF	Liability Insurance
ASSETS		
Cash and investments	\$ 582,604	\$ 380,996
Receivables - net of allowances		
Property taxes	435,058	627,589
Accrued interest	1,947	1,545
Prepays	-	539
Total assets	<u>\$ 1,019,609</u>	<u>\$ 1,010,669</u>
LIABILITIES		
Accounts payable	\$ 57,103	\$ 53,954
Accrued payroll	21,773	-
Total liabilities	<u>78,876</u>	<u>53,954</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	<u>435,058</u>	<u>627,589</u>
Total liabilities and deferred inflows of resources	<u>513,934</u>	<u>681,543</u>
FUND BALANCES		
Nonspendable	-	539
Restricted		
Liability insurance	-	328,587
Audit purposes	-	-
IMRF employee retirement	505,675	-
FICA payroll taxes	-	-
Special recreation	-	-
Total fund balances	<u>505,675</u>	<u>329,126</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,019,609</u>	<u>\$ 1,010,669</u>

Audit	FICA	Special Recreation	Totals
\$ 36,248	\$ 358,138	\$ 61,938	\$ 1,419,924
12,633	584,210	835,249	2,494,739
27	1,225	-	4,744
-	-	-	539
\$ 48,908	\$ 943,573	\$ 897,187	\$ 3,919,946
\$ -	\$ -	\$ -	\$ 111,057
-	18,849	-	40,622
-	18,849	-	151,679
12,633	584,210	835,249	2,494,739
12,633	603,059	835,249	2,646,418
-	-	-	539
-	-	-	328,587
36,275	-	-	36,275
-	-	-	505,675
-	340,514	-	340,514
-	-	61,938	61,938
36,275	340,514	61,938	1,273,528
\$ 48,908	\$ 943,573	\$ 897,187	\$ 3,919,946

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year Ended December 31, 2018**

	IMRF	Liability Insurance
REVENUES		
Property taxes	\$ 738,767	\$ 603,036
Replacement taxes	35,178	-
Investment income	12,267	9,354
Miscellaneous	-	1,192
Total revenues	<u>786,212</u>	<u>613,582</u>
EXPENDITURES		
Current		
General government		
Retirement	338,927	-
Liability insurance	-	601,874
Auditing	-	-
Culture and recreation	356,211	-
Cosley zoo	61,607	-
Total expenditures	<u>756,745</u>	<u>601,874</u>
NET CHANGE IN FUND BALANCE	29,467	11,708
FUND BALANCE - BEGINNING	<u>476,208</u>	<u>317,418</u>
FUND BALANCE - ENDING	<u><u>\$ 505,675</u></u>	<u><u>\$ 329,126</u></u>

Audit	FICA	Special Recreation	Totals
\$ 10,510	\$ 559,884	\$ 834,018	\$ 2,746,215
-	35,178	-	70,356
565	8,028	6,350	36,564
-	-	-	1,192
11,075	603,090	840,368	2,854,327
-	301,220	-	640,147
-	-	-	601,874
17,700	-	-	17,700
-	222,139	811,145	1,389,495
-	62,132	-	123,739
17,700	585,491	811,145	2,772,955
(6,625)	17,599	29,223	81,372
42,900	322,915	32,715	1,192,156
\$ 36,275	\$ 340,514	\$ 61,938	\$ 1,273,528

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

IMRF - Special Revenue Fund

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

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes				
Property taxes				
Current	\$ 741,811	\$ 741,811	\$ 737,689	\$ (4,122)
Prior years	-	-	1,078	1,078
Replacement taxes	38,122	38,122	35,178	(2,944)
Investment income	1,000	1,000	12,267	11,267
Total revenues	780,933	780,933	786,212	5,279
EXPENDITURES				
General government				
Retirement				
IMRF	364,216	364,216	338,927	(25,289)
Culture and recreation				
Retirement				
IMRF	382,789	382,789	356,211	(26,578)
Cosley Zoo				
Retirement				
IMRF	66,204	66,204	61,607	(4,597)
Total expenditures	813,209	813,209	756,745	(56,464)
NET CHANGE IN FUND BALANCE	\$ (32,276)	\$ (32,276)	29,467	\$ 61,743
FUND BALANCE - BEGINNING			476,208	
FUND BALANCE - ENDING			\$ 505,675	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Liability Insurance - Special Revenue Fund

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

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 603,409	\$ 603,409	\$ 602,158	\$ (1,251)
Prior years	-	-	878	878
Investment income	900	900	9,354	8,454
Miscellaneous	5	5	1,192	1,187
Total revenues	604,314	604,314	613,582	9,268
EXPENDITURES				
General government				
Liability insurance				
Professional Fees	17,500	17,500	16,359	(1,141)
Property	172,802	172,802	173,264	462
Public liability	85,279	85,279	84,400	(879)
Workers' compensation	257,902	257,902	258,637	735
Employment practices	31,419	31,419	29,060	(2,359)
Unemployment compensation	30,000	30,000	21,617	(8,383)
Pollution	5,386	5,386	5,154	(232)
Supplies	16,000	16,000	13,383	(2,617)
Total expenditures	616,288	616,288	601,874	(14,414)
NET CHANGE IN FUND BALANCE	\$ (11,974)	\$ (11,974)	11,708	\$ 23,682
FUND BALANCE - BEGINNING			317,418	
FUND BALANCE - ENDING			\$ 329,126	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Audit - Special Revenue Fund

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

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Property taxes				
Current	\$ 10,515	\$ 10,515	\$ 10,493	\$ (22)
Prior Years	-	-	17	17
Investment income	20	20	565	545
Total revenues	10,535	10,535	11,075	540
EXPENDITURES				
General government				
Salaries				
Part-time help	2,964	2,964	-	(2,964)
Auditing				
Accounting	5,000	5,000	-	(5,000)
Audit	27,700	27,700	17,700	(10,000)
Total expenditures	35,664	35,664	17,700	(17,964)
NET CHANGE IN FUND BALANCE	\$ (25,129)	\$ (25,129)	(6,625)	\$ 18,504
FUND BALANCE - BEGINNING			42,900	
FUND BALANCE - ENDING			\$ 36,275	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

FICA - Special Revenue Fund

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

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes				
Property taxes				
Current	\$ 562,320	\$ 562,320	\$ 559,067	\$ (3,253)
Prior years	-	-	817	817
Replacement taxes	38,122	38,122	35,178	(2,944)
Investment income	500	500	8,028	7,528
Total revenues	600,942	600,942	603,090	2,148
EXPENDITURES				
General government				
Retirement				
OASDI/Medicare	311,943	311,943	301,220	(10,723)
Culture and recreation				
Retirement				
OASDI/Medicare	230,047	230,047	222,139	(7,908)
Cosley Zoo				
Retirement				
OASDI/Medicare	64,344	64,344	62,132	(2,212)
Total expenditures	606,333	606,333	585,491	(20,842)
NET CHANGE IN FUND BALANCE	\$ (5,391)	\$ (5,391)	17,599	\$ 22,990
FUND BALANCE - BEGINNING			322,915	
FUND BALANCE - ENDING			\$ 340,514	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Special Recreation - Special Revenue Fund

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

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Property taxes				
Current	\$ 821,702	\$ 821,702	\$ 832,801	\$ 11,099
Prior years	-	-	1,217	1,217
Investment income	200	200	6,350	6,150
Total revenues	821,902	821,902	840,368	18,466
EXPENDITURES				
Culture and recreation				
Disbursement to WDSRA	825,831	825,831	811,145	(14,686)
NET CHANGE IN FUND BALANCE	<u>\$ (3,929)</u>	<u>\$ (3,929)</u>	29,223	<u>\$ 33,152</u>
FUND BALANCE - BEGINNING			<u>32,715</u>	
FUND BALANCE - ENDING			<u>\$ 61,938</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget			Variance Over (Under)
	Original	Final	Actual	
OPERATING REVENUES				
Charge for services				
Fees and admissions	\$ 2,398,800	\$ 2,398,800	\$ 2,090,024	\$ (308,776)
Handicap service income	1,750	1,750	2,810	1,060
Food service and beverage	5,657,196	5,657,196	4,856,440	(800,756)
Service charges and tips	175,000	175,000	131,115	(43,885)
Pro shop merchandise	140,000	140,000	136,020	(3,980)
Miscellaneous	33,000	33,000	52,055	19,055
Total operating revenues	8,405,746	8,405,746	7,268,464	(1,137,282)
OPERATING EXPENSES				
Golf operations	2,165,927	2,210,062	1,605,826	(604,236)
Food service and beverages	4,758,541	4,757,604	4,359,425	(398,179)
Administrative	1,633,145	1,589,947	1,060,690	(529,257)
Cross country skiing	9,578	9,578	857	(8,721)
Depreciation	-	-	601,801	601,801
Total operating expenses	8,567,191	8,567,191	7,628,599	(938,592)
OPERATING INCOME (LOSS)	(161,445)	(161,445)	(360,135)	(198,690)
NONOPERATING REVENUES (EXPENSES)				
Investment income	20,000	20,000	63,089	43,089
Taxes	1,529,931	1,529,931	1,744,172	214,241
Debt Service				
Principal retirement	(1,307,320)	(1,307,320)	-	1,307,320
Interest and fiscal charges	(222,611)	(222,611)	(222,611)	-
Amortization	-	-	(165,415)	(165,415)
Disposal of capital assets	-	-	(24,043)	(24,043)
	20,000	20,000	1,395,192	1,375,192
CHANGE IN NET POSITION	\$ (141,445)	\$ (141,445)	1,035,057	\$ 1,176,502
NET POSITION - BEGINNING AS RESTATED			15,860,308	
NET POSITION - ENDING			\$ 16,895,365	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Fees and admissions				
Golf course green fees	\$ 1,810,500	\$ 1,810,500	\$ 1,549,383	\$ (261,117)
Golf lessons	25,000	25,000	16,826	(8,174)
Golf tournament entry fees	22,500	22,500	6,007	(16,493)
Golf cart rental	374,000	374,000	361,330	(12,670)
Golf club rental	5,000	5,000	4,900	(100)
Cross country ski rental	15,000	15,000	12,198	(2,802)
Locker rental	750	750	535	(215)
Facility rental	34,050	34,050	33,596	(454)
Advertising charges	2,000	2,000	-	(2,000)
Range income	110,000	110,000	105,249	(4,751)
Total fees and admissions	2,398,800	2,398,800	2,090,024	(308,776)
Handicap service income	1,750	1,750	2,810	1,060
Food service and beverage				
Facility rental	300	300	1,169	869
Banquet bar	540,000	540,000	454,726	(85,274)
Banquet food	1,810,000	1,810,000	1,598,569	(211,431)
Banquet premium service	251,000	251,000	225,254	(25,746)
Beverage cart food and bar	112,573	112,573	91,964	(20,609)
Halfway house food and bar	183,323	183,323	165,480	(17,843)
Restaurant bar	1,060,000	1,060,000	899,285	(160,715)
Restaurant food	1,700,000	1,700,000	1,419,993	(280,007)
Total food service and beverages	5,657,196	5,657,196	4,856,440	(800,756)
Service charges and tips	175,000	175,000	131,115	(43,885)
Pro shop merchandise	140,000	140,000	136,020	(3,980)
Miscellaneous	33,000	33,000	52,055	19,055
TOTAL OPERATING REVENUES	\$ 8,405,746	\$ 8,405,746	\$ 7,268,464	\$ (1,137,282)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Golf operations				
Salaries & wages				
Buildings and maintenance	\$ 562,523	\$ 562,523	\$ 518,441	\$ (44,082)
Full-time pro shop	205,433	205,433	203,548	(1,885)
Part-time pro shop	168,865	168,865	139,636	(29,229)
Total salaries & wages	936,821	936,821	861,625	(75,196)
Cost of goods sold				
Pro shop purchases for resale	96,700	96,700	95,095	(1,605)
Services				
Tree care	20,000	20,000	16,561	(3,439)
Advertising and publicity	35,000	35,000	16,562	(18,438)
Total services	55,000	55,000	33,123	(21,877)
Supplies				
Pro shop supplies	9,500	9,500	4,427	(5,073)
Postage and mailing	60	60	17	(43)
Information technology	9,410	9,410	6,421	(2,989)
Equipment	57,800	57,800	4,376	(53,424)
Building	8,500	8,500	1,850	(6,650)
Machinery	44,500	44,500	30,129	(14,371)
Custodial	3,000	3,000	292	(2,708)
Uniforms	6,500	6,500	2,289	(4,211)
Landscaping	50,000	50,000	32,128	(17,872)
Chemicals	165,000	165,000	129,775	(35,225)
Golf course	27,200	27,200	8,118	(19,082)
Irrigation	15,000	15,000	12,845	(2,155)
Petroleum/fuel	35,750	35,750	32,835	(2,915)
Total supplies	432,220	432,220	265,502	(166,718)
Contractual services				
Equipment rental	7,650	7,650	280	(7,370)
Service agreements	31,403	31,403	17,462	(13,941)
Financial services charges	41,600	42,537	42,682	145

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Golf operations - continued				
Contractual services - continued				
FICA contribution	\$ 75,430	\$ 75,430	\$ 65,003	\$ (10,427)
Health and life insurance contributions	159,589	159,589	158,639	(950)
Information technology	37,151	37,151	25,351	(11,800)
Telephone	6,771	6,771	6,136	(635)
Other	70,000	70,000	34,114	(35,886)
Total contractual services	429,594	430,531	349,667	(80,864)
Capital outlay				
Golf course equipment	214,400	257,598	-	(257,598)
Equipment and furniture	1,192	1,192	814	(378)
Total capital outlay	215,592	258,790	814	(257,976)
Total golf operations	2,165,927	2,210,062	1,605,826	(604,236)
Food service and beverage				
Salaries & wages				
Kitchen staff	569,500	529,500	428,625	(100,875)
Food and beverage manager	909,942	909,942	828,574	(81,368)
Part-time	520,000	520,000	552,838	32,838
Beverage cart staff	15,300	15,300	22,920	7,620
Halfway house staff	15,300	15,300	203	(15,097)
Total salaries & wages	2,030,042	1,990,042	1,833,160	(156,882)
Cost of goods sold				
Bar purchases for resale	405,000	405,000	403,100	(1,900)
Food purchases for resale	975,000	975,000	1,024,930	49,930
Total cost of goods sold	1,380,000	1,380,000	1,428,030	48,030
Services				
Advertising and publicity	70,000	70,000	69,351	(649)
Licenses and permits	5,000	5,000	3,880	(1,120)
Training	5,000	5,000	589	(4,411)
Equipment repairs	25,000	25,000	19,079	(5,921)
Total services	105,000	105,000	92,899	(12,101)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Food service and beverage - continued				
Supplies				
General	\$ 5,000	\$ 5,000	\$ 7,257	\$ 2,257
Postage and mailing	205	205	49	(156)
Information technology	12,661	12,661	8,639	(4,022)
Restaurant equipment	62,000	37,000	7,551	(29,449)
Custodial	25,000	25,000	29,057	4,057
Uniforms	8,800	8,800	4,216	(4,584)
Restaurant supplies	85,000	85,000	73,307	(11,693)
Decorations	5,000	5,000	3,884	(1,116)
Banquet supplies	20,000	20,000	10,452	(9,548)
Total supplies	223,666	198,666	144,412	(54,254)
Contractual services				
Consulting	5,000	5,000	1,000	(4,000)
Service agreements	214	214	704	490
Financial services	109,274	108,337	98,541	(9,796)
Equipment rental	4,000	4,000	4,255	255
Linen services	52,000	52,000	48,460	(3,540)
Entertainment	25,000	15,000	9,405	(5,595)
Printing	4,000	4,000	1,367	(2,633)
Telephone	12,463	12,463	11,154	(1,309)
Banquet service	105,000	80,000	66,782	(13,218)
FICA contribution	208,746	208,746	195,894	(12,852)
Health and life insurance contributions	234,179	234,179	232,784	(1,395)
Information technology	52,988	52,988	36,158	(16,830)
Other	65,000	165,000	153,281	(11,719)
Total contractual services	877,864	941,927	859,785	(82,142)
Capital outlay				
Information technology	141,969	141,969	1,139	(140,830)
Total food service and beverage	4,758,541	4,757,604	4,359,425	(398,179)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Administrative				
Salaries & wages				
Administration	\$ 313,370	\$ 313,370	\$ 321,512	\$ 8,142
Part-time help	46,859	46,859	87,914	41,055
Total salaries & wages	360,229	360,229	409,426	49,197
Services				
Board expense	5,800	5,700	1,859	(3,841)
Mileage reimbursement	2,500	2,500	1,725	(775)
Dues and subscriptions	11,020	11,020	12,640	1,620
Advertising and publicity	11,000	11,000	2,553	(8,447)
Legal notices	500	500	265	(235)
Licenses and permits	1,000	1,000	390	(610)
Training	29,860	29,860	17,915	(11,945)
Employee relations	7,600	7,700	7,602	(98)
Internal food and beverage	44,000	44,000	28,831	(15,169)
Public relations	7,062	9,562	9,039	(523)
Equipment repairs	25,000	22,500	9,778	(12,722)
Total services	145,342	145,342	92,597	(52,745)
Supplies				
General supplies	7,950	7,950	8,314	364
Postage and mailing	60	60	66	6
Information technology	2,338	2,338	1,596	(742)
Equipment	7,500	7,500	410	(7,090)
Plumbing supplies	8,600	8,600	6,866	(1,734)
Electrical supplies	16,500	16,500	2,572	(13,928)
Building supplies	22,500	22,500	13,677	(8,823)
Carpentry supplies	15,000	15,000	3,432	(11,568)
Custodial cleaning supplies	25,000	25,000	25,670	670
Uniforms	2,750	2,750	335	(2,415)
Landscaping supplies	7,000	7,000	6,784	(216)
Hardware	4,000	4,000	237	(3,763)
Tools	1,000	1,000	306	(694)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Administrative - continued				
Supplies - continued				
Paint supplies	\$ 2,500	\$ 2,500	\$ 54	\$ (2,446)
Surface materials	5,000	5,000	7,934	2,934
Total supplies	127,698	127,698	78,253	(49,445)
Contractual services				
Consultant fees	22,483	22,483	13,883	(8,600)
Attorney fees	31,000	31,000	9,196	(21,804)
Professional fees	16,533	16,533	9,123	(7,410)
Paying agent fees	318	318	317	(1)
Service agreements	73,490	73,490	66,491	(6,999)
Cleaning service	2,000	2,000	-	(2,000)
Financial service charges	5,130	5,130	1,997	(3,133)
Rental Equipment	1,500	1,500	124	(1,376)
Printing	6,000	6,000	3,302	(2,698)
Information technology	6,477	6,477	4,569	(1,908)
Electric	147,581	147,581	126,096	(21,485)
Natural gas	36,548	36,548	26,442	(10,106)
Telephone	21,652	21,652	15,828	(5,824)
Scavenger service	21,000	21,000	12,713	(8,287)
Water	24,860	24,860	26,576	1,716
Cell phones	11,420	11,420	9,994	(1,426)
FICA contribution	27,110	27,110	30,675	3,565
Health and life insurance contributions	45,436	45,436	45,165	(271)
OPEB Expense	-	-	3,909	3,909
Other	54,100	54,100	73,851	19,751
Total contractual services	554,638	554,638	480,251	(74,387)
Capital outlay				
Equipment/furniture	445,238	402,040	163	(401,877)
Total administrative	1,633,145	1,589,947	1,060,690	(529,257)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cross country skiing				
Salaries	\$ 4,000	\$ 4,000	\$ 538	\$ (3,462)
FICA contribution	306	306	41	(265)
Telephone	272	272	266	(6)
General supplies	5,000	5,000	12	(4,988)
Total cross country skiing	9,578	9,578	857	(8,721)
 TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	 8,567,191	 8,567,191	 7,026,798	 (1,540,393)
 Depreciation	 -	 -	 601,801	 601,801
 TOTAL OPERATING EXPENSES	 \$ 8,567,191	 \$ 8,567,191	 \$ 7,628,599	 \$ (938,592)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Net Position

**Internal Service Funds
December 31, 2018**

	Information Technology	Health Insurance	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 24,062	\$ 314,848	\$ 338,910
Receivables - net of allowances			
Accrued interest	-	38	38
Other	-	7,173	7,173
Prepays	14,244	111,106	125,350
Total current assets	38,306	433,165	471,471
NONCURRENT ASSETS			
Capital assets			
Equipment	129,285	-	129,285
Accumulated depreciation	(126,589)	-	(126,589)
Total noncurrent assets	2,696	-	2,696
Total assets	41,002	433,165	474,167
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	6,997	152,976	159,973
Other payables	-	1,948	1,948
Total current liabilities	6,997	154,924	161,921
NET POSITION			
Investment in capital assets	2,696	-	2,696
Unrestricted	31,309	278,241	309,550
TOTAL NET POSITION	\$ 34,005	\$ 278,241	\$ 312,246

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Revenues, Expenses and Changes in Net Position

**Internal Service Funds
Fiscal Year Ended December 31, 2018**

	Information Technology	Health Insurance	Totals
OPERATING REVENUES			
Charges for services			
Contributions	\$ -	\$ 119,691	\$ 119,691
Interfund service provided	330,239	1,676,137	2,006,376
Miscellaneous	43	-	43
Total operating revenues	330,282	1,795,828	2,126,110
OPERATING EXPENSES			
Contractual services	289,360	1,800,501	2,089,861
Supplies	39,044	-	39,044
Depreciation	7,172	-	7,172
Total operating expenses	335,576	1,800,501	2,136,077
OPERATING INCOME (LOSS)	(5,294)	(4,673)	(9,967)
NONOPERATING REVENUES			
Investment income	-	5,522	5,522
CHANGE IN NET POSITION	(5,294)	849	(4,445)
NET POSITION - BEGINNING	39,299	277,392	316,691
NET POSITION - ENDING	\$ 34,005	\$ 278,241	\$ 312,246

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Cash Flows

**Internal Service Funds
Fiscal Year Ended December 31, 2018**

	Information Technology	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal services provided	\$ 333,579	\$ 1,796,696	\$ 2,130,275
Payments to suppliers	(333,393)	-	(333,393)
Claims paid	-	(1,901,766)	(1,901,766)
	186	(105,070)	(104,884)
CASH FLOW FROM INVESTING ACTIVITIES			
Interest on investments	-	5,522	5,522
NET CHANGE IN CASH AND CASH EQUIVALENTS	186	(99,548)	(99,362)
CASH AND CASH EQUIVALENTS			
Beginning	23,876	414,396	438,272
Ending	\$ 24,062	\$ 314,848	\$ 338,910
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES			
Operating (loss)	\$ (5,294)	\$ (4,673)	\$ (9,967)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Depreciation expense	7,172	-	7,172
Changes in assets and liabilities			
Accounts receivable	-	868	868
Prepaid expense	3,297	(111,106)	(107,809)
Accounts payable	(4,989)	9,841	4,852
NET CASH FROM OPERATING ACTIVITIES	\$ 186	\$ (105,070)	\$ (104,884)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Information Technology - Internal Service Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Interfund service provided	\$ 485,062	\$ 485,062	\$ 330,239	\$ (154,823)
Miscellaneous	33	33	43	10
Total operating revenues	485,095	485,095	330,282	(154,813)
OPERATING EXPENSES				
Contractual services	365,317	365,317	289,360	(75,957)
Supplies	107,345	107,345	39,044	(68,301)
Capital	12,400	12,400	-	(12,400)
Depreciation	-	-	7,172	7,172
Total operating expenses	485,062	485,062	335,576	(149,486)
CHANGE IN NET POSITION	<u>\$ 33</u>	<u>33</u>	(5,294)	(5,327)
NET POSITION - BEGINNING			<u>39,299</u>	
NET POSITION - ENDING			<u>\$ 34,005</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Health Insurance - Internal Service Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2018**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Charges for services				
Contributions	\$ 121,238	\$ 121,238	\$ 119,691	\$ (1,547)
Interfund service provided	1,693,861	1,693,861	1,676,137	(17,724)
Total operating revenues	1,815,099	1,815,099	1,795,828	(19,271)
OPERATING EXPENSES				
Contractual services	1,817,599	1,817,599	1,800,501	(17,098)
OPERATING INCOME (LOSS)	(2,500)	(2,500)	(4,673)	(2,173)
NONOPERATING REVENUES				
Investment income	1,750	1,750	5,522	3,772
CHANGE IN NET POSITION	<u>\$ (750)</u>	<u>\$ (750)</u>	849	<u>\$ 1,599</u>
NET POSITION - BEGINNING			<u>277,392</u>	
NET POSITION - ENDING			<u>\$ 278,241</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Employee Relief - Agency Fund

**Schedule of Changes in Assets and Liabilities
Fiscal Year Ended December 31, 2018**

	Balances Jan. 1	Additions	Deductions	Balances Dec. 31
ASSETS				
Cash and investments	\$ 24,436	\$ 8,688	\$ 16,764	\$ 16,360
Accounts receivable	338	287	338	287
Total assests	24,774	8,975	17,102	16,647
LIABILITIES				
Due to employees	\$ 24,774	\$ 8,975	\$ 17,102	\$ 16,647

WHEATON PARK DISTRICT

Consolidated Year-End Financial Report

December 31, 2018

CSFA #	Program Name	State	Federal	Other	Total
420-00-2077	Wheaton Park District - Building Renovations	\$ 258,290	-	-	258,290
	Other Grant Programs and Activities	-	-	-	-
	All Other Costs Not Allocated	-	-	27,967,604	27,967,604
	Totals	258,290	-	27,967,604	28,225,894

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010
December 31, 2018**

Date of Issue	February 24, 2010
Date of Maturity	December 15, 2029
Authorized Issue	\$9,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.625% - 6.125%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Wells Fargo Bank, National Association, Chicago, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2019	\$ 330,000	\$ 364,160	\$ 694,160	2019	\$ 182,080	2019	\$ 182,080
2020	340,000	348,486	688,486	2020	174,243	2020	174,243
2021	350,000	331,485	681,485	2021	165,743	2021	165,742
2022	360,000	313,984	673,984	2022	156,992	2022	156,992
2023	375,000	295,086	670,086	2023	147,543	2023	147,543
2024	390,000	275,398	665,398	2024	137,699	2024	137,699
2025	400,000	253,362	653,362	2025	126,681	2025	126,681
2026	900,000	230,762	1,130,762	2026	115,381	2026	115,381
2027	935,000	176,762	1,111,762	2027	88,381	2027	88,381
2028	965,000	120,662	1,085,662	2028	60,331	2028	60,331
2029	1,005,000	61,556	1,066,556	2029	30,778	2029	30,778
	<u>\$ 6,350,000</u>	<u>\$ 2,771,703</u>	<u>\$ 9,121,703</u>		<u>\$ 1,385,852</u>		<u>\$ 1,385,851</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2015A
December 31, 2018**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$3,660,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2019	\$ 875,000	\$ 109,800	\$ 984,800	2019	\$ 54,900	2019	\$ 54,900
2020	900,000	83,550	983,550	2020	41,775	2020	41,775
2021	930,000	56,550	986,550	2021	28,275	2021	28,275
2022	955,000	28,650	983,650	2022	14,325	2022	14,325
	<u>\$ 3,660,000</u>	<u>\$ 278,550</u>	<u>\$ 3,938,550</u>		<u>\$ 139,275</u>		<u>\$ 139,275</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2015B
December 31, 2018**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$14,925,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2019	\$ 2,340,000	\$ 274,950	\$ 2,614,950	2019	\$ 137,475	2019	\$ 137,475
2020	2,410,000	204,750	2,614,750	2020	102,375	2020	102,375
2021	2,485,000	132,450	2,617,450	2021	66,225	2021	66,225
2022	1,930,000	57,900	1,987,900	2022	28,950	2022	28,950
	<u>\$ 9,165,000</u>	<u>\$ 670,050</u>	<u>\$ 9,835,050</u>		<u>\$ 335,025</u>		<u>\$ 335,025</u>
	\$ 3,051,945	Governmental activities					
	<u>6,113,055</u>	Business-type activities					
	<u>9,165,000</u>						

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2018**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2026
Authorized Issue	\$2,915,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2019	\$ -	\$ 87,450	\$ 87,450	2019	\$ 43,725	2019	\$ 43,725
2020	-	87,450	87,450	2020	43,725	2020	43,725
2021	30,000	87,450	117,450	2021	43,725	2021	43,725
2022	545,000	86,550	631,550	2022	43,275	2022	43,275
2023	560,000	70,200	630,200	2023	35,100	2023	35,100
2024	575,000	53,400	628,400	2024	26,700	2024	26,700
2025	595,000	36,150	631,150	2025	18,075	2025	18,075
2026	610,000	18,300	628,300	2026	9,150	2026	9,150
	<u>\$ 2,915,000</u>	<u>\$ 526,950</u>	<u>\$ 3,441,950</u>		<u>\$ 263,475</u>		<u>\$ 263,475</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Park Bonds of 2015D
December 31, 2018**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2021
Authorized Issue	\$3,020,000
Denomination of Bonds	\$5,000
Interest Rates	0.75% - 2.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2019	\$ 515,000	\$ 30,662	\$ 545,662	2019	\$ 15,331	2019	\$ 15,331
2020	520,000	21,650	541,650	2020	10,825	2020	10,825
2021	500,000	11,250	511,250	2021	5,625	2021	5,625
	<u>\$ 1,535,000</u>	<u>\$ 63,562</u>	<u>\$ 1,598,562</u>		<u>\$ 31,781</u>		<u>\$ 31,781</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Short-Term Debt Requirements

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

Date of Issue	November 28, 2018
Date of Maturity	October 15, 2019
Authorized Issue	\$1,688,300
Denomination of Bonds	\$1,688,300
Interest Rate	2.49%
Interest Date	October 15
Principal Maturity Date	October 15
Payable at	Wheaton Bank & Trust Company, Wheaton, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2019	\$ 1,688,300	37,017	1,725,317

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	2009	2010	2011
GOVERNMENTAL ACTIVITIES			
Net investment in capital assets	\$ 4,138,954	\$ 3,805,082	\$ 4,797,709
Restricted	1,618,302	1,762,515	1,669,195
Unrestricted	5,899,365	10,166,324	11,750,485
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 11,656,621	\$ 15,733,921	\$ 18,217,389
BUSINESS-TYPE ACTIVITIES			
Net investment in capital assets	\$ 8,447,159	\$ 8,684,356	\$ 8,810,105
Restricted	-	-	-
Unrestricted	282,903	1,690,241	2,245,342
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 8,730,062	\$ 10,374,597	\$ 11,055,447
PRIMARY GOVERNMENT			
Net investment in capital assets	\$ 12,586,113	\$ 12,489,438	\$ 13,607,814
Restricted	1,618,302	1,762,515	1,669,195
Unrestricted	6,182,268	11,856,565	13,995,827
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 20,386,683	\$ 26,108,518	\$ 29,272,836

Data Source: Audited Financial Statements

2012	2013	2014	2015	2016	2017	2018
\$ 16,614,445	\$ 21,323,784	\$ 24,132,416	\$ 27,704,299	\$ 28,687,046	\$ 34,942,952	\$ 38,256,302
1,338,629	1,799,890	1,883,748	1,991,567	1,991,321	1,191,242	1,272,989
12,074,209	10,168,574	11,314,997	12,404,264	13,961,340	11,877,650	11,652,616
\$ 30,027,283	\$ 33,292,248	\$ 37,331,161	\$ 42,100,130	\$ 44,639,707	\$ 48,011,844	\$ 51,181,907
\$ 9,109,051	\$ 8,746,901	\$ 9,130,126	\$ 7,867,758	\$ 9,098,339	\$ 11,270,134	\$ 12,363,653
2,341,779	3,487,705	4,200,447	6,037,094	6,037,062	4,786,882	4,531,712
\$ 11,450,830	\$ 12,234,606	\$ 13,330,573	\$ 13,904,852	\$ 15,135,401	\$ 16,057,016	\$ 16,895,365
\$ 25,723,496	\$ 30,070,685	\$ 33,262,542	\$ 35,572,057	\$ 37,785,385	\$ 46,213,086	\$ 50,619,955
1,338,629	1,799,890	1,883,748	1,991,567	1,991,321	1,191,242	1,272,989
14,415,988	13,656,279	15,515,444	18,441,358	19,998,402	16,664,532	16,184,328
\$ 41,478,113	\$ 45,526,854	\$ 50,661,734	\$ 56,004,982	\$ 59,775,108	\$ 64,068,860	\$ 68,077,272

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
EXPENSES										
Governmental activities										
General government	\$ 7,132,320	\$ 7,338,486	\$ 7,270,957	\$ 7,511,193	\$ 7,173,001	\$ 7,254,388	\$ 8,807,137	\$ 9,150,683	\$ 8,333,198	\$ 8,584,138
Culture and recreation	7,917,078	6,437,558	7,108,257	7,360,521	7,736,797	7,982,793	6,871,801	9,080,840	9,602,159	9,521,656
Cosley Zoo	1,366,419	1,390,419	1,416,279	1,375,021	1,415,111	1,406,451	1,422,873	1,500,213	1,612,837	1,616,872
Interest and fiscal charges	1,214,048	1,614,304	1,568,845	1,748,176	1,437,114	1,366,853	1,576,668	642,485	531,486	462,560
Total governmental activities expenses	17,629,865	16,780,767	17,364,338	17,994,911	17,762,023	18,010,485	18,678,479	20,374,221	20,079,680	20,185,226
Business-type activities										
Golf course	7,329,013	7,372,460	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668
Total business-type activities expenses	7,329,013	7,372,460	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 24,958,878	\$ 24,153,227	\$ 24,994,069	\$ 25,860,675	\$ 25,647,278	\$ 26,175,582	\$ 27,266,268	\$ 28,420,403	\$ 28,640,101	\$ 28,225,894
PROGRAM REVENUES										
Governmental activities										
Charges for services	\$ -	\$ 125,615	\$ 173,363	\$ 193,766	\$ 265,882	\$ 375,111	\$ 352,855	\$ 370,204	\$ 359,675	\$ 375,692
General government	4,469,862	4,740,434	4,901,543	5,124,279	5,201,203	5,117,424	5,283,363	5,423,507	5,526,883	5,397,504
Culture and recreation	154,602	158,696	200,224	231,517	331,058	377,603	412,625	435,107	534,244	491,708
Cosley Zoo	309,163	330,017	206,484	310,520	259,169	256,971	231,252	211,143	219,986	221,709
Operating grants/contributions	914,623	2,111,733	372,578	9,868,540	642,061	743,504	509,430	554,954	849,989	659,932
Capital grants/contributions	5,848,250	7,466,495	5,854,192	15,728,622	6,699,373	6,870,613	6,789,525	6,994,915	7,490,777	7,146,545
Total governmental activities program revenues	6,367,269	6,712,051	6,927,473	7,193,722	7,363,142	7,605,570	7,620,459	7,681,283	7,629,036	7,268,464
Business-type activities										
Charges for services	-	-	-	-	2,578	-	-	-	-	-
Golf course	89,287	-	-	-	-	203,800	12,869	-	-	-
Operating grants/contributions	6,456,556	6,712,051	6,927,473	7,193,722	7,365,720	7,809,370	7,633,328	7,681,283	7,629,036	7,268,464
Capital grants/contributions										
Total business-type activities program revenues	6,545,843	6,712,051	6,927,473	7,193,722	7,365,720	7,809,370	7,633,328	7,681,283	7,629,036	7,268,464
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 12,304,806	\$ 14,178,546	\$ 12,781,665	\$ 22,922,344	\$ 14,065,093	\$ 14,679,983	\$ 14,422,853	\$ 14,676,198	\$ 15,119,813	\$ 14,415,009
NET (EXPENSES) REVENUES										
Governmental activities	\$ (11,781,615)	\$ (9,314,272)	\$ (11,510,146)	\$ (2,266,289)	\$ (11,062,650)	\$ (11,139,872)	\$ (11,888,954)	\$ (13,379,306)	\$ (12,588,903)	\$ (13,038,681)
Business-type activities	(872,457)	(660,409)	(702,258)	(672,042)	(519,535)	(355,727)	(954,461)	(364,899)	(931,385)	(772,204)
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	\$ (12,654,072)	\$ (9,974,681)	\$ (12,212,404)	\$ (2,938,331)	\$ (11,582,185)	\$ (11,495,599)	\$ (12,843,415)	\$ (13,744,205)	\$ (13,520,288)	\$ (13,810,885)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 13,066,246	\$ 13,150,492	\$ 13,661,575	\$ 13,905,119	\$ 14,890,744	\$ 15,124,329	\$ 15,500,097	\$ 15,660,037	\$ 15,863,470	\$ 16,279,951
Replacement	71,394	76,979	67,834	67,958	75,338	77,560	82,704	73,284	77,390	70,356
Investment income (loss)	35,420	79,820	64,986	50,911	54,776	(109,846)	21,081	105,884	185,855	345,112
Miscellaneous	41,795	84,281	199,219	48,582	106,757	86,742	10,625	79,678	119,643	72,010
Transfers	-	-	-	3,613	-	-	-	-	-	-
Total governmental activities	13,214,855	13,391,572	13,993,614	14,076,183	15,127,615	15,178,785	15,614,507	15,918,883	16,246,358	16,767,429
Business-type activities										
Property taxes	909,920	1,225,020	1,380,924	1,065,574	1,294,664	1,480,469	1,524,467	1,571,923	1,529,931	1,744,172
Investment income (loss)	449	2,140	2,184	5,464	8,647	(28,775)	4,273	23,525	37,751	-
Miscellaneous	-	-	-	-	-	-	-	-	-	63,089
Transfers	-	-	-	(3,613)	-	-	-	-	-	-
Total business-type activities	910,369	1,227,160	1,383,108	1,067,425	1,303,311	1,451,694	1,528,740	1,595,448	1,567,682	1,807,261
TOTAL PRIMARY GOVERNMENT	\$ 14,125,224	\$ 14,618,732	\$ 15,376,722	\$ 15,143,608	\$ 16,430,926	\$ 16,630,479	\$ 17,143,247	\$ 17,514,331	\$ 17,814,040	\$ 18,574,690
CHANGES IN NET POSITION										
Governmental activities	\$ 1,433,240	\$ 4,077,300	\$ 2,483,468	\$ 11,809,894	\$ 4,064,965	\$ 4,038,913	\$ 3,725,553	\$ 2,539,577	\$ 3,657,455	\$ 3,728,748
Business-type activities	37,912	566,751	680,850	395,383	783,776	1,095,967	574,279	1,230,549	636,297	1,035,057
TOTAL PRIMARY GOVERNMENT	\$ 1,471,152	\$ 4,644,051	\$ 3,164,318	\$ 12,205,277	\$ 4,848,741	\$ 5,134,880	\$ 4,299,832	\$ 3,770,126	\$ 4,293,752	\$ 4,763,805

Data Source: Audited Financial Statements

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	2009	2010	2011
REVENUES			
Taxes	\$ 13,137,640	\$ 13,227,471	\$ 13,729,409
Charges for services	4,614,458	5,024,745	5,275,130
Rentals	-	-	-
Product Sales	-	-	-
Grants and donations	638,389	1,991,768	579,062
Investment income	35,420	79,488	64,076
Miscellaneous	51,801	84,281	199,219
Total revenues	18,477,708	20,407,753	19,846,896
EXPENDITURES			
General government	6,867,263	7,109,066	7,061,026
Culture and recreation	7,212,761	5,831,772	6,319,584
Cosley zoo	1,300,985	1,312,637	1,325,710
Capital outlay	854,427	3,325,835	2,390,379
Debt service			
Principal retirement	1,841,295	2,213,925	2,400,385
Interest and fiscal charges	1,352,535	1,723,828	1,701,089
Total expenditures	19,429,266	21,517,063	21,198,173
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(951,558)	(1,109,310)	(1,351,277)
OTHER FINANCING SOURCES (USES)			
Transfers in	731,000	78,737	10,000
Transfers out	(731,000)	(78,734)	(10,000)
Sale of capital assets	6,800	29,080	8,500
Debt issuance	1,220,625	10,261,235	1,317,905
Premium on debt issuance	2,565	(79,846)	-
Payment to escrow agent	-	-	-
	1,229,990	10,210,472	1,326,405
NET CHANGE IN FUND BALANCES	\$ 278,432	\$ 9,101,162	\$ (24,872)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	26.72%	21.95%	22.07%

2012	2013	2014	2015	2016	2017	2018
\$ 13,973,077	\$ 14,966,082	\$ 15,201,889	\$ 15,582,801	\$ 15,733,321	\$ 15,940,860	\$ 16,350,307
5,549,562	5,798,143	5,870,138	6,048,843	6,228,818	6,420,802	5,679,975
-	-	-	-	-	-	389,625
-	-	-	-	-	-	195,304
4,998,528	901,230	1,000,475	740,682	766,097	1,069,975	881,641
50,187	53,796	(102,751)	22,000	105,379	179,104	339,591
48,582	106,757	75,920	65,568	79,678	119,643	34,244
24,619,936	21,826,008	22,045,671	22,459,894	22,913,293	23,730,384	23,870,687
7,172,989	7,062,382	6,889,871	7,086,488	7,452,825	7,676,188	7,860,706
6,548,054	6,623,788	6,631,124	6,763,212	7,416,923	8,006,383	7,741,265
1,269,283	1,297,017	1,290,994	1,348,887	1,368,861	1,473,646	1,472,453
10,824,842	4,046,169	2,513,677	1,542,088	2,591,151	4,191,042	2,674,130
2,560,858	3,253,803	3,408,970	3,619,993	4,025,090	2,486,015	2,607,680
1,656,957	1,605,886	1,533,619	1,495,321	1,004,166	896,035	825,178
30,032,983	23,889,045	22,268,255	21,855,989	23,859,016	24,729,309	23,181,412
(5,413,047)	(2,063,037)	(222,584)	603,905	(945,723)	(998,925)	689,275
2,910,146	710,796	2,510,000	2,510,000	2,500,000	3,454,312	2,675,311
(2,906,533)	(710,796)	(2,510,000)	(2,510,000)	(2,500,000)	(3,454,312)	(2,675,311)
50,625	13,250	30,809	42,845	90,003	-	37,765
1,380,695	1,416,000	1,447,145	16,165,730	1,615,815	-	-
-	-	-	590,902	-	-	-
-	-	-	(15,101,872)	-	-	-
1,434,933	1,429,250	1,477,954	1,697,605	1,705,818	-	37,765
\$ (3,978,114)	\$ (633,787)	\$ 1,255,370	\$ 2,301,510	\$ 760,095	\$ (998,925)	\$ 727,040
30.84%	24.82%	25.07%	25.18%	23.70%	16.50%	16.74%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

	2009	2010	2011	2012
GENERAL FUND				
Nonspendable	\$ 7,075	\$ 19,033	\$ 16,258	\$ 12,684
Unassigned	1,245,390	1,718,077	2,321,978	1,738,013
TOTAL GENERAL FUND	\$ 1,252,465	\$ 1,737,110	\$ 2,338,236	\$ 1,750,697
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	26,674	22,935	33,343	47,048
Restricted, reported in				
Special Revenues Funds	1,463,994	1,091,914	999,423	938,653
Debt Service Funds	665,993	691,565	690,069	738,013
Capital Projects Funds	711,505	9,462,648	4,261,034	-
Assigned, reported in				
Special Revenues Funds	1,185,970	2,878,189	4,398,490	3,581,264
Capital Projects Funds	2,977,766	1,765,569	5,166,559	6,630,475
Unassigned, Special Revenue	(77,577)	(167,322)	(429,418)	(206,528)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 6,954,325	\$ 15,745,498	\$ 15,119,500	\$ 11,728,925
TOTAL GOVERNMENTAL FUNDS	\$ 8,206,790	\$ 17,482,608	\$ 17,457,736	\$ 13,479,622

2013	2014	2015	2016	2017	2018
\$ 11,997	\$ 11,489	\$ 10,541	\$ 13,516	\$ 14,886	\$ 12,380
2,184,999	2,543,722	2,932,376	3,295,924	3,322,876	2,560,517
\$ 2,196,996	\$ 2,555,211	\$ 2,942,917	\$ 3,309,440	\$ 3,337,762	\$ 2,572,897
43,438	43,284	65,433	105,586	86,462	65,784
1,028,266	1,105,484	1,163,883	1,165,279	1,191,242	1,272,989
789,168	796,731	845,718	845,559	-	-
-	-	-	-	-	-
4,427,416	4,056,860	3,712,818	3,041,419	2,616,568	3,205,959
3,560,551	4,743,635	6,871,946	7,895,527	7,241,740	8,194,353
-	-	-	-	(725,704)	(836,872)
\$ 9,848,839	\$ 10,745,994	\$ 12,659,798	\$ 13,053,370	\$ 10,410,308	\$ 11,902,213
\$ 12,045,835	\$ 13,301,205	\$ 15,602,715	\$ 16,362,810	\$ 13,748,070	\$ 14,475,110

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Levy Years
December 31, 2018 (Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property
2009	2010	\$ 2,107,885,438	\$ 367,379,441	\$ 11,580,300
2010	2011	2,035,909,669	358,257,987	11,361,144
2011	2012	1,905,165,084	350,483,172	11,657,079
2012	2013	1,771,790,992	340,758,736	11,090,296
2013	2014	1,696,327,750	331,633,892	10,805,097
2014	2015	1,691,201,324	316,746,797	10,788,445
2015	2016	1,745,609,458	323,858,307	11,074,035
2016	2017	1,860,732,961	341,792,379	11,498,631
2017	2018	1,959,814,630	355,320,407	11,462,869
2018	2019	2,055,649,652	372,048,160	12,189,117

Data Source: Office of the County Clerk

Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
2,486,845,179	\$ 7,460,535,537	33.33%	0.5749
2,405,528,800	7,216,586,400	33.33%	0.6195
2,267,305,335	6,801,916,005	33.33%	0.6787
2,123,640,024	6,370,920,072	33.33%	0.7542
2,038,766,739	6,116,300,217	33.33%	0.8104
2,018,736,566	6,056,209,698	33.33%	0.8442
2,080,541,800	6,241,625,400	33.33%	0.8275
2,214,023,971	6,642,071,913	33.33%	0.7892
2,326,597,906	6,979,793,718	33.33%	0.7670
2,439,886,929	7,319,660,787	33.33%	0.7469

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

TAX LEVY YEAR	2009	2010	2011
FISCAL YEAR	2010	2011	2012
DISTRICT DIRECT RATES			
General	0.1301	0.1437	0.1520
Special Revenue	0.2701	0.2830	0.3098
Debt Service	0.1747	0.1928	0.2169
TOTAL DISTRICT DIRECT RATES	0.5749	0.6195	0.6787
OVERLAPPING RATES			
County of DuPage	0.1554	0.1659	0.1773
City of Wheaton	0.8270	0.8631	0.9183
Junior College District #502	0.2127	0.2349	0.2495
DuPage Forest Preserve District	0.1217	0.1321	0.1414
School District #200	3.7697	4.0437	4.3812
Milton Township	0.0348	0.0373	0.0406
Milton Township Roads	0.0559	0.0559	0.0651
DuPage Airport Authority	0.0148	0.0158	0.0169
Wheaton Mosquito	0.0155	0.0166	0.0178
TOTAL OVERLAPPING RATES	5.2075	5.5653	6.0081

Note: Includes library districts in rates

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

2012	2013	2014	2015	2016	2017	2018
2013	2014	2015	2016	2017	2018	2019
0.1711	0.1834	0.1914	0.1900	0.1790	0.1773	0.1790
0.3360	0.3541	0.3616	0.3542	0.3431	0.3335	0.3211
0.2471	0.2729	0.2912	0.2833	0.2671	0.2562	0.2468
0.7542	0.8104	0.8442	0.8275	0.7892	0.7670	0.7469
0.1929	0.2040	0.2057	0.1971	0.1848	0.1749	0.1673
0.9895	1.0347	1.0341	1.0342	0.9960	0.9631	0.9338
0.2681	0.2956	0.2975	0.2786	0.2626	0.2431	0.2317
0.1542	0.1657	0.1691	0.1622	0.1514	0.1306	0.1278
4.8474	5.2036	5.3915	5.3108	5.1076	4.9916	4.8883
0.0439	0.0468	0.0484	0.0475	0.0457	0.0449	0.0442
0.0720	0.0767	0.0793	0.0778	0.0748	0.0734	0.0722
0.0168	0.0178	0.0196	0.0188	0.0176	0.0166	0.0146
0.0190	0.0194	0.0188	0.0156	0.0136	0.0165	0.0161
6.6038	7.0643	7.2640	7.1426	6.8541	6.6547	6.4960

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Apartments	\$ 23,997,600	1	0.98%			
Chicago Golf Club	23,104,950	2	0.95%			
Wheaton Center LLC	21,942,210	3	0.90%			
SPUSD8 Danada LP	19,705,210	4	0.81%			
UCR Asset Services(3)	15,899,170	5	0.65%			
Invesco Adversers Inc.	15,429,910	6	0.63%			
Wilson Danada LLC	15,023,840	7	0.62%			
TSW 2015 LLC	13,570,300	8	0.56%			
Wheaton IL Senior Property	13,537,150	9	0.55%			
Rice Lake Square LP	12,885,560	10	0.53%			
Real Estate Tax Services				\$ 14,336,140	1	1.12%
Amli at Danada				13,295,030	2	1.04%
The Habitat Company				10,704,180	3	0.84%
Prudential Property Company				9,125,000	4	0.72%
Avalon Properties				7,740,920	5	0.61%
Wyndemere Retirement Co.				7,426,220	6	0.58%
AV & BV Wheaton LLC				5,849,030	7	0.46%
CNC				4,753,800	8	0.37%
Dayton Hudson Corp				3,553,540	9	0.28%
Briar Management Company				3,010,000	10	0.24%
	<u>\$ 175,095,900</u>		<u>7.18%</u>	<u>\$ 79,793,860</u>		<u>6.26%</u>

Data Source:

City of Wheaton CAFR. The percentage of total District taxable assessed valuation is based upon the District's assessed valuations, not the City's.

Office of the DuPage County Clerk

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Levy Year	Tax Levy*	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 14,296,873	\$ 14,225,255	99.50%	\$ 3,221	\$ 14,228,476	99.52%
2010	14,902,251	14,882,241	99.87%	470	14,882,711	99.87%
2011	15,352,999	15,283,059	99.54%	823	15,283,882	99.55%
2012	16,013,612	15,953,637	99.63%	580	15,954,217	99.63%
2013	16,443,330	16,418,229	99.85%	6	16,418,235	99.85%
2014	17,042,174	16,980,357	99.64%	-	16,980,357	99.64%
2015	17,216,483	17,190,552	99.85%	160	17,190,712	99.85%
2016	17,473,077	17,428,951	99.75%	-	17,428,951	99.75%
2017	17,845,006	17,792,698	99.71%	-	17,792,698	99.71%
2018	18,223,515	N/A	N/A	-	N/A	N/A

Assessed value is set by the township assessor on an annual basis. The assessment level is then adjusted by the state with a county multiplier based on the factor needed to bring the average prior three years' level up to 33 1/3% of market value. Every four years there is a quadrennial assessment when all property is assessed.

* Does not include adjustment for errors and abatements of tax extensions.

Data Source: Office of the County Clerk

N/A - Not Available

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Capital Leases
2009	\$ 29,439,799	\$ 43,116	\$ 10,645,216	\$ 110,758
2010	37,239,473	17,020	10,569,729	89,138
2011	35,989,403	-	10,330,093	65,909
2012	34,641,549	-	9,909,259	40,954
2013	32,636,057	-	9,768,580	14,144
2014	31,110,894	-	9,377,764	-
2015	27,462,661	-	10,314,225	-
2016	24,883,199	-	9,032,289	-
2017	20,611,182	-	7,676,982	-
2018	17,833,315	-	6,318,338	-

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property

**See the Schedule of Demographic and Economic Information in this section for population data

	Total Primary Government	Percentage of Estimated Actual Taxable Value of Property*	Percentage of Personal Income	Per Capita**
\$	40,238,889	0.54%	1.87%	718.94
	47,915,360	0.66%	2.47%	856.09
	46,385,405	0.68%	2.39%	828.75
	44,591,762	0.70%	2.27%	843.04
	42,418,781	0.69%	2.15%	793.33
	40,488,658	0.67%	1.83%	754.71
	37,776,886	0.61%	1.67%	704.16
	33,915,488	0.51%	1.49%	631.40
	28,288,164	0.41%	1.18%	529.85
	24,151,653	0.33%	0.97%	450.78

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2018 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to Park District*	Park District's Share of Debt
DIRECT DEBT			
Wheaton Park District	\$ 17,833,315	100.00%	\$ 17,833,315
OVERLAPPING DEBT			
City of Naperville*	135,220,000	0.17%	229,874
City of Wheaton	26,125,000	96.61%	25,239,363
County of DuPage	144,795,000	6.11%	8,846,975
DuPage Forest Preserve District	102,721,129	6.11%	6,276,261
High School District #87	60,375,000	3.15%	1,901,813
Junior College District #502	200,635,000	5.43%	10,894,481
School District #200	118,450,000	69.34%	82,133,230
School District #203	27,440,000	0.13%	35,672
School District #41	22,935,000	0.53%	121,556
School District #89	11,150,000	20.36%	2,270,140
Village of Lisle	3,305,000	1.88%	62,134
Village of Glen Ellyn*	27,655,000	1.10%	304,205
Village of Winfield*	2,705,000	4.72%	127,676
TOTAL OVERLAPPING DEBT	883,511,129		138,443,377
TOTAL	\$ 901,344,444		\$ 156,276,692

*Determined by the ratio of assessed value of property in the District subject to taxation to the total assessed value of property in overlapping unit.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

	2009	2010	2011	2012
EQUALIZED ASSESSED VALUATION	\$ 2,486,845,179	\$ 2,405,528,800	\$ 2,267,305,335	\$ 2,123,640,024
Bonded debt limit - 2.875% of assessed value	\$ 71,496,799	\$ 69,158,953	\$ 65,185,028	\$ 61,054,651
Amount of debt applicable to limit	40,410,625	48,116,235	45,210,000	43,280,000
LEGAL DEBT MARGIN	\$ 31,086,174	\$ 21,042,718	\$ 19,975,028	\$ 17,774,651
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	43.48%	30.43%	30.64%	29.11%
Non-referendum legal debt limit - .575% of assessed value	\$ 14,299,360	\$ 13,831,791	\$ 13,037,006	\$ 12,210,930
Amount of debt applicable to limit	9,700,625	9,376,235	9,027,905	8,690,695
LEGAL DEBT MARGIN	\$ 4,598,735	\$ 4,455,556	\$ 4,009,101	\$ 3,520,235
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	32.16%	32.21%	30.75%	28.83%

Data Source: District records

2013	2014	2015	2016	2017	2018
\$ 2,038,766,739	\$ 2,018,736,566	\$ 2,080,541,800	\$ 2,214,023,971	\$ 2,326,597,906	\$ 2,439,886,929
\$ 58,614,544	\$ 58,038,676	\$ 59,815,577	\$ 63,653,189	\$ 66,889,690	\$ 70,146,749
42,416,000	39,797,145	29,300,705	25,965,815	22,524,650	18,963,300
\$ 16,198,544	\$ 18,241,531	\$ 30,514,872	\$ 37,687,374	\$ 44,365,040	\$ 51,183,449
27.64%	31.43%	51.01%	59.21%	66.33%	72.97%
\$ 11,722,909	\$ 11,607,735	\$ 11,963,115	\$ 12,730,638	\$ 13,377,938	\$ 14,029,350
8,306,000	7,897,145	7,535,705	7,070,815	6,609,650	6,138,300
\$ 3,416,909	\$ 3,710,590	\$ 4,427,410	\$ 5,659,823	\$ 6,768,288	\$ 7,891,050
29.15%	31.97%	37.01%	44.46%	50.59%	56.25%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Fiscal Year	Population (1)	Personal Income	Per Capita Personal Income	Unemployment Rate (2)
2009	55,970 (a)	\$ 2,147,483,647	\$ 34,147	7.60%
2010	55,970 (a)	1,937,389,640	34,615	7.80%
2011	55,970 (a)	1,937,389,640	36,628	5.90%
2012	52,894 (b)	1,968,593,024	37,218	6.30%
2013	53,469 (b)	1,968,593,024	36,817	6.80%
2014	53,648 (b)	2,216,091,584	41,308	4.30%
2015	53,648 (b)	2,258,902,688	42,106	4.80%
2016	53,715 (b)	2,281,168,620	42,468	3.00%
2017	53,389 (b)	2,388,517,082	44,738	5.00%
2018	53,577 (b)	2,497,438,278	46,614	4.30%

Data Sources:

(1) U.S. Department of Commerce, Bureau of the Census, (a) estimated and (b) U.S. Department of Commerce website for the U.S. Census Bureau 2011 estimated population, the most current figure available

(2) Illinois Department of Employment Security, Illinois Labor Market Information (LMI)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Employer	Type of Business	2018			2009		
		Employees	Rank	% of Total District Employment	Employees	Rank	% of Total District Employment
DuPage County Government Center	Government administration	2,641	1	9.70%	3,003	1	10.30%
School District Number 200	School district	1,648	2	6.00%	1,600	2	5.50%
Wheaton Park District	Park district government	1,164	3	4.50%	278	7	1.00%
Marianjoy Medical Group	Rehabilitation Healthcare Facility	940	4	3.40%			
Wheaton College	Private college	878	5	3.20%	900	3	3.10%
First Trust Portfolios L.P.	Investment and advisory services	550	6	2.00%	330	5	1.10%
Wyndemere Senior Living Campus	Retirement community and rehabilitation	370	7	1.40%	207	9	0.70%
Jewel/Osco - 2 stores	Retail	330	8	1.20%	300	6	1.00%
Forest Preserve Dist DuPage County	Forest Preserve government	302	9	1.10%			
City of Wheaton	City government	296	10	1.10%	330	4	1.10%
Wheaton Sports Center	Consulting engineers				270	8	0.90%
JP Morgan Chase	Banking services				204	10	0.70%
		<u>9,119</u>		<u>33.60%</u>	<u>7,422</u>		<u>25.40%</u>

Data Sources:
City of Wheaton 2017 Comprehensive Annual Financial Report
Wheaton Park District W2's

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2018 (Unaudited)**

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL GOVERNMENT										
Administration	2.00	2.00	2.00	2.00	2.00	2.11	2.00	2.00	2.00	2.00
Finance	8.50	7.34	7.31	7.32	8.46	8.36	8.45	8.63	8.15	9.96
Human resources	2.75	2.84	2.84	2.80	2.28	1.78	1.98	2.43	2.37	2.35
Marketing	-	-	-	-	2.87	3.75	5.69	4.27	3.87	4.60
PARKS	51.00	50.00	48.66	48.42	43.47	41.04	40.74	40.94	47.00	51.26
RECREATION	125.50	100.25	100.35	101.54	101.38	101.37	99.32	110.26	106.19	95.65
ZOO	20.50	20.31	19.97	19.06	20.27	18.73	20.35	18.23	20.78	20.51
GOLF	94.00	92.14	95.48	94.26	95.25	96.94	97.22	100.92	94.92	91.91
MUSEUM	2.50	2.75	3.29	3.75	4.12	4.38	3.57	2.98	3.39	3.53

Data Source: District records

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Function/Program	2009	2010	2011
PARKS			
Number of nature preserves	1	1	1
RECREATION			
Number of recreation programs	2,114	1,629	1,668
Resident rounds of golf played	25,966	28,045	26,757
Nonresident rounds of golf played	24,138	23,656	20,307
Number of participants	87,023	89,306	89,036
Nonresident participants	4,651	4,790	4,606

Data Source: Various District department records

2012	2013	2014	2015	2016	2017	2018
1	1	1	1	1	1	1
1,534	1,617	1,521	1,677	2,499	3,654	4,087
30,532	28,946	27,230	25,360	23,297	24,598	23,892
21,660	20,380	22,750	25,620	26,210	22,324	21,968
85,816	83,067	179,990	201,036	210,665	232,186	223,969
5,080	6,436	5,034	90,661	95,279	106,898	102,336

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Function/Program	2009	2010	2011
PARKS			
Acres of parks	895.70	895.70	895.70
RECREATION			
Number of tennis courts	23	23	23
Number of swimming facilities	2	2	2
Number of museums	2	2	2
Number of golf course holes	27	27	27

Data Source: Various District department records

2012	2013	2014	2015	2016	2017	2018
906.00	814.33	814.33	814.33	814.33	814.33	817.00
21	19	19	19	19	19	19
2	2	2	2	2	2	2
2	2	2	2	2	2	2
27	27	27	27	27	27	27