



**Niles Park District**

*Experience The Rewards!*



**Comprehensive Annual  
Financial Report**

*For The Year Ended December 31, 2018*

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
December 31, 2018

Prepared by:

Scot Neukirch  
Finance Director

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NILES, ILLINOIS  
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**NILES, ILLINOIS**  
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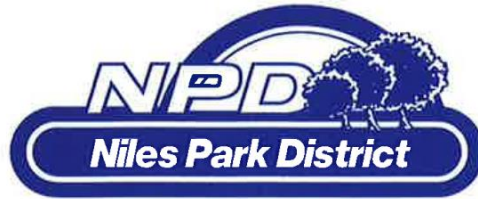
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## **INTRODUCTORY SECTION**



***Experience The Rewards!***

6676 West Howard Street, Niles, Illinois 60714

Telephone: (847) 967-6633 Fax: 967-6639

[www.niles-parks.org](http://www.niles-parks.org)

June 25, 2019

President Chris Zalinski  
Members of the Board of Commissioners  
Citizens of the Niles Park District

The Comprehensive Annual Financial Report (CAFR) of the Niles Park District for the fiscal year ending December 31, 2018 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2018 fiscal year and its financial position at December 31, 2018. The accounting firm of Sikich has issued an unqualified ("clean") opinion on the Niles Park District's financial statements for the year ended December 31, 2018. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the CAFR, as well as the completeness and fairness of the presentation, including disclosures, rests with the District. We believe that the information as presented is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and the disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

The Management's discussion and analysis (MD&A) complement this letter and should be read in conjunction with it.

### **Profile of the Niles Park District**

The Niles Park District, incorporated in 1954, is located in northern Cook County, and is eight miles northwest of the City of Chicago. The Park District serves a population of approximately 25,243. The Park District provides a full range of recreational activities, recreational facilities, and special events for its citizens. Services provided include programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 18 parks totaling 95.2 acres with one outdoor swimming pool, fourteen playgrounds, a golf course, tennis and fitness center, ice rink, batting cages, indoor basketball courts, indoor soccer field, multi-purpose facility, and an assortment of outdoor softball diamonds, soccer fields, and picnic areas. The Niles Park District is empowered to levy a property tax on both real and personal property within its boundaries.

The Park District operates under a Board-Director form of government and provides recreational services and opportunities to the residents of the Park District. Policy making authority is vested in a governing board consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the government's executive director who in turn appoints the heads of the various departments. Board members are elected at large and serve four-year terms, with elections every two years.



The Comprehensive Annual Financial Report includes all funds of governmental operations and component units based on financial accountability. The accompanying financial statements include only those funds and account groups of the Park District, as there are no other organizations for which it has financial accountability.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine-Niles Association of Special Recreation (MNASR), and the Illinois Parks Association Risk Services (IPARKS). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, (3) are capable of existing independently. Audited financial statements for these organizations are not included in the report.

The annual budget serves as the foundation for the Niles Park District's financial planning and control. The budget is prepared by fund and state law prohibits further appropriation at anytime within the same fiscal year. The Board of Commissioners has the authority after the first six months of the fiscal year, to make transfers between various items in any fund in the appropriation ordinance with a two-thirds vote. Transfers cannot exceed 10% in the aggregate, of the total amount appropriated for the fund or item that is having the funds reallocated.

## **Local Economy**

The Niles Park District is located within the boundaries of the Village of Niles and; therefore shares the same overall economic condition and outlook. The Village has a population of 29,803 whereas the Park District has a population of 25,243 according to the 2010 census, which is a one percent decrease from the 2000 census. The Village is a balanced community of residential and commercial property.

During the late 1950's and early 1960's, Niles experienced significant growth, especially the commercial corridor along Milwaukee Avenue. The business community of the Village is a diverse mix of retail, service, and light manufacturing. Almost all available open space within the District's boundaries has already been developed, yet the District has continued to experience a moderate rate of growth, as evidenced in its increasing assessed valuation belonging to its ten largest taxpayers. The District's growth rate is expected to remain stable.

The Niles Park District continues its efforts to monitor economic and population changes, and to alter programs and services to meet the needs of the community. The increased demand on existing facilities and parks has also pointed the Park District toward redevelopment. Gradually, the Park District is analyzing its parks and facilities making changes to accommodate existing needs.

The District's financial condition is healthy, as the key operating funds; the General Fund and the Recreation Fund have comfortable fund balances. Based on the District's long term financial plans, the District expects to remain in good financial shape.

## **Cash Management Procedures and Policies**

Idle cash during the year was invested in 1) Certificates of Deposits purchased through Wintrust Bank, MB Financial, and the Illinois Public Treasurer's Investment Pool; 2) government money markets, purchased through MB Financial, Illinois Funds, and the Public Treasurer's Investment Pool. The District has in place an investment policy mandated by Illinois statute.

Park District policy is to retain at least a two month operating cash balance in the Illinois Public Treasurer's Investment Pool and MB Financial. Only Certificates of Deposit not to exceed the amount

of \$250,000 are invested with institutions which meet the Park Districts policies on liquidity, and asset ratio. If a CD is above this amount the Bank must collateralize assets in the Park District name, equal or greater to the amount of the Certificate of Deposit.

In developing and evaluating the Park District's accounting system, consideration is given to the adequacy of internal accounting controls. These accounting controls are designed to provide reasonable, but not absolute, assurance regarding 1) the safeguarding of assets against loss from unauthorized use or disposition, and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

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 evaluation of costs and benefits estimates are judgments of management.

The Park District's internal control evaluations occur within this framework. We believe that the Park District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial statements.

Budgetary control is maintained using a purchase order system along with budgetary accounts to record the legally adopted Budget & Appropriation Ordinance. The appropriate Supervisor, Finance Director, and the Executive Director must approve each purchase request and an internal audit of all purchase orders are reviewed by the Finance Director.

### **Long-term Financial Planning**

Facility renovation, park expansion, and equipment replacement are all part of the Park District's Comprehensive Plan. The Comprehensive Plan is a five year capital improvement program that includes a five year funding projection. The plan was developed to coordinate all facets of the Park District's operation including community needs, land acquisition, programs, and facilities in an effort to maximize existing resources. The Comprehensive Plan and Capital Improvement Plan are integral parts of the District's long term financial planning.

### **Major Initiatives**

The following capital projects require the Park District to be financially sound in order to maintain its healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based upon their affect on the operation of the Park District. Included in the 2019 capital budget is over \$1,000,000 of planned capital expenditures. The budget includes major projects such as:

Recreation Center Construction  
Vehicle and Fleet Replacement  
New Playgrounds and Equipment

**Playground Replacement-** The Park Board recognizes the need to modernize the Park District's facilities and is continually looking to update playground equipment. The implementation of playground equipment replacement is dependent on available financing.

**Maintenance of Facilities-** The Park District anticipates continuing its program of renovating and updating facilities, structures, tennis courts, and playgrounds, and general infrastructure under its current schedule of improvements. The implementation of capital projects is contingent on available financing.

**Land Acquisition-** The Park District is always interested in increasing park acreage and continues to pursue property for additional programming. Newly acquired land must meet the goals of the Park District and parcels should provide the best flexibility for future needs.

### **Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada awarded the Certificate of Achievement for Excellence in Financial Reporting to the Niles Park District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2017. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation for state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. This report must satisfy both generally accepted accounting principles and applicable requirements.

A Certificate of Achievement is valid for one year. We believe our current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

### **Acknowledgements**

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of Lynn Cellak and Heather Petrie. Each member of the Finance Department has my sincere appreciation for the contributions made in the preparation of this report. Additionally, I would like to acknowledge the President, the Board of Commissioners, and Executive Director Tom Elenz for their leadership and support in planning and conducting the financial operations of the Niles Park District in a responsible and progressive manner.

Respectfully Submitted,



Scot Neukirch  
Finance Director

**LEGISLATIVE**

**PARK DISTRICT OFFICIALS**

**PRESIDENT**

**Chris Zalinski**

**COMMISSIONERS**

**Jim Hynes**

**Joe LoVerde**

**Julie Genualdi**

**Dennis O'Donovan**

**DEPARTMENT HEADS**

**Tom Elenz**

**Executive Director**

**Scot Neukirch**

**Finance Director**

**Robin Brey**

**Program Supervisor**

**Peter Dubs**

**Golf Course Manager**

**Jeff Halsema**

**Athletic Administrator**

**James Majewski**

**Superintendent of Park Services**

**Laura Newton**

**Tam Tennis Manager**

**Heather Petrie**

**Executive Assistant**

**Tony Senkevicius**

**Pool Manager**

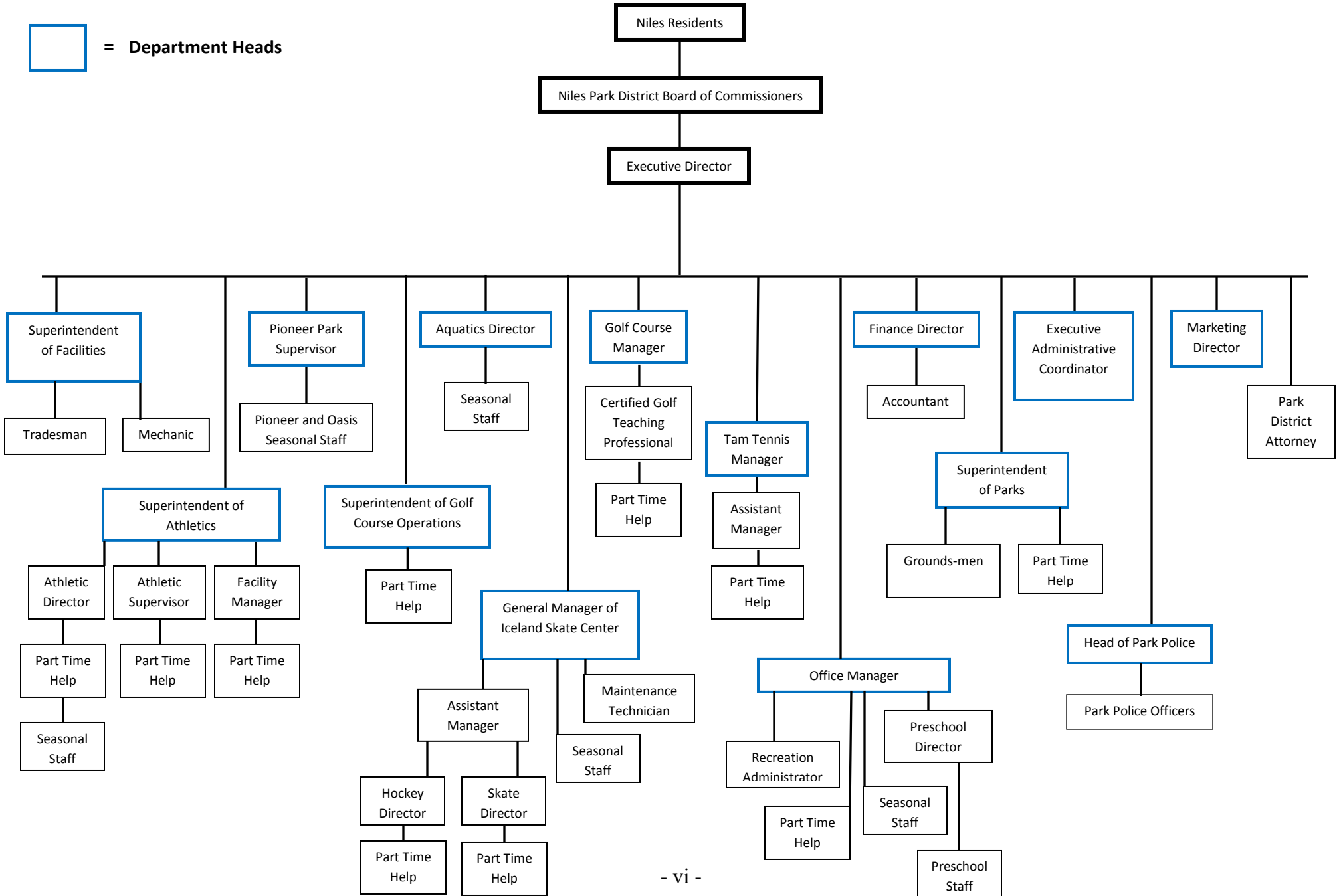
**Marty Stankowicz**

**Ice Rink Manager**



# Niles Park District Organizational Chart

= Department Heads





Government Finance Officers Association

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

Presented to

**Niles 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**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

Members of the Board of Commissioners  
Niles Park District  
Niles, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Niles Park District, Niles, Illinois (the District), as of and for the year ended December 31, 2018, and the related notes to 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 from material misstatement.

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



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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Niles Park District, Niles, 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.

## **Change in Accounting Principle**

As described in Note 12, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses for OPEB liabilities; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information 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 District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental data and statistical section listed in the table of contents 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 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 schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, supplemental data and statistical section 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.

*Sikich LLP*

Naperville, Illinois  
June 25, 2019

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**Niles Park District  
Management's Discussion and Analysis  
For the Year Ended December 31, 2018**

This discussion and analysis is intended to be an easily readable overview of the Niles Park District's financial activities for the year 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 and the basic financial statements that follow this document.

**FINANCIAL HIGHLIGHTS**

Assets exceeded liabilities by \$25,581,778 (net position) at the close of the fiscal year. Of this amount, \$7,523,078 is unrestricted and available to meet ongoing and future obligations.

The District's net position decreased \$5,744,611 during the fiscal year ending December 31, 2018. The governmental position decreased by \$5,027,828 and the business type activities decreased by \$716,783. \$4.2 million of this decrease is due to a reporting change implemented so that property tax revenue recognition is more closely aligned with current Generally Accepted Accounting Principles (GAAP).

Total governmental funds reported an end of year fund balance of \$9,972,661; this represents an overall decrease of \$854,001 from the restated opening balance. The prior period adjustment resulted from aforementioned property tax recognition that was changed to more closely align with GAAP. The current year decrease was primarily the result of the payment of the remaining costs associated with the construction of the LoVerde Center from the Capital Projects Fund.

Governmental funds reported a combined total of \$8,517,880 of revenues and \$10,612,881 in expenditures. After factoring in transfers and debt proceeds, the resulting combined decrease in the fund balance of all governmental funds at December 31, 2018 is \$854,001. The combined fund balance of all governmental funds on December 31, 2018 was \$9,972,661.

Governmental debt outstanding was \$25.8 million, compared with \$26.5 million last year, reflecting a 2.6% decrease.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The District also includes in this report additional information to supplement the basic financial statements.

**GOVERNMENT- WIDE FINANCIAL STATEMENTS**

The government wide financial statements incorporate all the District's governmental and business type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Evaluation of the overall health of the District would extend to other nonfinancial factors, such as diversification of the taxpayer base or the condition of the District's infrastructure, in addition to the financial information provided in this report.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, culture, and recreation. The government-wide financial statements can be found on pages 4 - 6 of this report.

### FUND FINANCIAL STATEMENTS

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance related legal requirements. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non major funds is provided in the form of combining statements in a later section of this report.

The District's governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as government activities in the government wide financial statements. However, the focus is very different, with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal responsibility focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near term.

Since the government-wide focus includes the long term view, comparisons between these two perspectives may provide insight into the long term impact of short term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the required supplementary information for the general fund and the recreation fund. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented starting on page 7 of this report.

Proprietary Funds are used to report the District's business activities in enterprise funds. The District maintains one type of proprietary fund called an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, with more detail. The District uses an enterprise fund to account for Tam Golf, Iceland Ice Arena, and Oasis Pool. The basic proprietary fund financial statements can be found on pages 13 - 15 of this report.

### NOTES TO THE FINANCIAL STATEMENTS

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 16 of this report.

## OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees and budgetary comparisons. Information including detail by fund receivables, payables, transfers, and payments within the reporting entity can be found in the notes to the financial statements. Required supplementary information can be found on pages 45-51 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non major funds can be found beginning on page 52 of this report.

### GOVERNMENT WIDE FINANCIAL STATEMENTS

Beyond presenting current year financial information in the government-wide and major individual fund formats, the District also presents comparative information from the prior years in the Management's Discussion and Analysis. By doing so, the District provides the best means of analyzing its financial condition and position as of December 31, 2018.

The District's combined net position exceeded liabilities by \$25,582,000 as of December 31, 2018. This represents a decrease of \$5,744,000 from the prior year. A condensed version of the Statement of Net Position as of December 31, 2018 is shown in Table 1 and includes information for the Governmental and Business-type activities with a comparison to the prior year's financial position.

**Table 1**  
**Niles Park District**  
**Net Position (000's)**

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
<b>Assets:</b>						
Current and other assets	\$ 15,432	\$ 16,180	\$ 2,132	\$ 2,250	\$ 17,563	\$ 18,430
Capital assets	29,614	29,653	12,483	12,874	42,098	42,527
Total assets	45,046	45,833	14,615	15,124	59,661	60,957
Deferred outflows of resources	475	1,082	69	0	544	1,082
Total assets and deferred outflows	45,521	46,915	14,684	15,124	60,205	62,039
<b>Liabilities:</b>						
Current and other liabilities	3,142	3,062	230	243	3,372	3,305
Long term liabilities	26,032	27,308	197	0	26,229	27,308
Total liabilities	29,174	30,370	427	243	29,601	30,613
Deferred inflows of resources	4,930	100	92	0	5,022	100
Total liabilities and deferred inflows	34,104	30,470	519	243	34,623	30,713
<b>Net position:</b>						
Net investment in capital assets	3,793	3,520	12,484	12,873	16,277	16,393
Restricted	1,782	1,985	0		1,782	1,985
Unrestricted	5,842	10,940	1,681	2,008	7,523	12,948
Total net position	\$ 11,417	\$ 16,445	\$ 14,165	\$ 14,881	\$ 25,582	\$ 31,326

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

There are restrictions on \$5,575,000 of net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for the repayment of debt. The remaining \$5,842,000 represents unrestricted assets and may be used to meet the District's ongoing obligations to its citizens and creditors. The majority of the decrease in the unrestricted net position of the governmental funds is due to a reporting change implemented so that property tax revenue recognition is more closely aligned with current Generally Accepted Accounting Principles (GAAP).

The end of year total net position for business type activities of \$14,165,000 represents a decrease of \$716,000 from the beginning year balance.

A summary of the government-wide statement of changes in net position for the year ended December 31, 2018 follows:

**Table 2**  
**Niles Park District**  
**Governmental and Business Type Activities**  
**Changes in Net Position (000's)**  
**For the fiscal year ending December 31, 2018**

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	\$ 3,778	\$ 3,364	\$ 2,107	\$ 1,962	\$ 5,885	\$ 5,326
Capital grants and contributions	0	0	0	30	0	30
General revenues:						
Taxes	4,455	4,214	0	0	4,455	4,214
Lease income	144					
Investment Income	89	56	6	12	95	68
Miscellaneous	52	79	0	185	52	264
Total revenues	8,518	7,713	2,113	2,189	10,631	9,902
Expenses:						
Program Expenses:						
General	4,308	3,827	0	0	4,308	3,827
Recreation	3,790	2,934	0	0	3,790	2,934
Interest	839	996	0	0	839	996
Change in Net Pension Liability			0	0	0	0
Golf Course Operations	0	0	924	751	924	751
Ice Rink Operations	0	0	1,087	1,037	1,087	1,037
Swimming Pool Operations	0	0	451	438	451	438
Total expenses	8,937	7,757	2,462	2,226	11,399	9,983
Increase (decrease) in net position	(419)	(44)	(349)	(37)	(768)	(81)
Transfers	180	9	(180)	(9)	0	0
Beginning net position - January 1	16,445	16,480	14,881	14,927	31,326	31,407
Prior Period Adjustment	(4,789)		(187)		(4,976)	0
Ending net position - December 31	\$ 11,417	\$ 16,445	\$ 14,165	\$ 14,881	\$ 25,582	\$ 31,326

The District's Net Position decreased \$5,744,000 for 2018. The majority of the decrease in the Net Position is due to a reporting change implemented so that property tax revenue recognition is more closely aligned with current Generally Accepted Accounting Principles (GAAP).

- **Business Type Activities**

The Park District's business type programs encompass the operation of the Tam Golf Course, Iceland Ice Arena, and the Oasis Fun Center.

The cost of providing all business type activities this year was \$2.5 million, comprised of \$2.1 million in operating expenses and \$420,000 in depreciation expense. The decrease in net position for business type activities for the fiscal year of \$348,989 before transfers out was primarily due to a decrease in golf course revenue caused by the late opening of the course because of the new renovations in completed in late 2017 and early 2018.

- **Governmental Activities**

The cost of all governmental activities this year was \$8.9 million. General government expenses, which primarily reflect the support services needed to provide recreational programs and services accounted for 49% of the total expense or \$4.3 million. Recreation expenses captured 42% of the total expenses or \$3.8 million. Recreation expenses reflect expenses associated with providing recreation programming and services.

In the table below, we presented the cost of each of the Park District's largest functions, as well as program's net cost (total cost less revenues by the activities). The net cost shows the financial burden that was placed on the Park District's taxpayers for Government Activities. 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**  
**Niles Park District**  
**Government Activities**  
**Changes in Net Position (000's)**  
**For the fiscal year ending December 31, 2018**

	<b>Total Cost of Services</b>		<b>Net Cost of Services</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
General Government	\$ 4,308	\$ 3,827	\$ 4,308	\$ 3,704
Recreation	\$ 3,790	\$ 2,934	13	(306)
Change in Net Pension Liability	-	-	-	-
Interest	839	996	839	996
<b>Total Expenses</b>	<b>\$ 8,937</b>	<b>\$ 7,757</b>	<b>\$ 5,160</b>	<b>\$ 4,394</b>

**FINANCIAL ANALYSIS OF THE PARK DISTRICT'S FUNDS**

- **Governmental Funds**

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported fund balances of \$9,972,661. Of this yearend total, \$7,996,851 is assigned and \$1,975,810 is unassigned, indicating availability for continuing



the District's operations. Assigned fund balances include \$311,990 for capital projects and \$6,150,385 for recreation programming. Restricted balances include \$1,331,019 for specially levied funds and \$139,304 restricted for debt service. Non-spendable balances total \$64,153 for prepaid expenditures in the General Fund, Recreation Fund and Non-Major Governmental Funds.

The total ending fund balances of governmental funds shows a decrease of \$1,334,504 from the prior year. This decrease is primarily the result of the utilization of reserves from bond proceeds to pay expenses out of the Capital Projects Fund for the remaining construction costs of the new LoVerde Center and a prior period adjustment caused by an accounting change in the recognition of property tax revenue as well as compensated absences.

- **Major Governmental Funds**

The General, Recreation, Capital Projects, and Debt Service funds are the primary operating funds of the District.

The General Fund's fund balance as of December 31, 2018 was \$2,011,706, a decrease of \$13,616 from the prior year. This decrease was primarily the result of a prior period adjustment resulting from a change in the recognition of property tax revenue.

The Recreation Fund's fund balance as of December 31, 2018 was \$6,162,020, an increase of \$81,564 from the prior year primarily resulting from increased programming revenue received in the Fund from a full year of operations of the LoVerde Center.

The Capital Projects Fund's fund balance decreased by \$886,028 to \$311,990 by year end due to the utilization of reserves from bond proceeds for the construction of the new LoVerde Center during the previous year.

The Debt Service Fund decreased its fund balance by \$143,507 during the year primarily because of a prior period adjustment resulting from a change in the recognition of property tax revenue.

- **General Fund Budgetary Highlights**

The General Fund is reported as a major fund and accounts for the routine operations of the District.

Revenues in the General Fund were \$1,517,966 which was \$986 less than budget. Expenditures were \$2,553,677 which was \$76,048 over budget.

Total General Fund revenues were on target for the year. The General Fund Expenditures exceeded budget due to higher than budgeted employee health care costs, legal costs and special services.

#### DEBT ADMINISTRATION

As of year end, governmental type debt outstanding was \$25.8 million compared to \$26.5 million last year.

**Table 4  
Governmental Activities  
Outstanding Principal Debt at December 31, 2018**

	<u>Governmental Activities</u>	
	<u>2018</u>	<u>2017</u>
General obligation bonds	\$23,136,000	\$23,525,000
Installment contract certificates	\$2,635,000	\$2,935,000
Total	<u>\$25,771,000</u>	<u>\$26,460,000</u>

At December 31, 2018, the Park District had total long-term principal debt outstanding of \$25,771,000. This amount included \$23,136,000 of general obligation bonds and \$2,635,000 in debt certificates backed by the full faith and credit of the Park District. The debt service on the general obligation bonds is backed by property taxes.

The Park District's total long-term bonds payable principal decreased by \$689,000 as scheduled debt service payments were made during the year.

Moody's Investor Services rated the Park District's most recent bond issue Aa2 and affirmed this rating for all existing debt, citing well managed financial operations that yield stable operations, and ample reserve levels.

Additional information on the District's long term debt is found in Note 7 in the notes to the financial statements.

### CAPITAL ASSETS

As of December 31, 2018, the District had approximately \$42.1 million in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$428,969 decrease from 2017. The annual calculation of depreciation of the fixed assets was the primary reason for the overall decrease, see Note 5 in the notes to the financial statements.

**Table 5**  
**Niles Park District**  
**Capital Assets (net of depreciation)**  
**For the fiscal year ending December 31, 2018**

	Governmental activities		Business-type activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 5,256,549	\$ 5,256,549	\$ 1,566,600	\$ 1,566,600	\$ 6,823,149	\$ 6,823,149
Construction in progress	0	0	0	0	-	-
Land Improvements	2,839,144	2,736,695	2,943,911	2,914,095	\$ 5,783,055	\$ 5,650,790
Buildings and Improvements	28,958,389	28,438,617	12,481,010	12,510,826	\$ 41,439,399	\$ 40,949,443
Fixtures and Equipment	4,535,681	4,383,893	1,325,751	1,295,524	\$ 5,861,432	\$ 5,679,417
<b>Total</b>	<b>41,589,763</b>	<b>40,815,754</b>	<b>18,317,272</b>	<b>18,287,045</b>	<b>59,907,035</b>	<b>59,102,799</b>
Less Accumulated Depreciation	(11,975,335)	(11,162,526)	(5,833,834)	(5,413,438)	(17,809,169)	(16,575,964)
<b>Net Capital Assets</b>	<b>\$ 29,614,428</b>	<b>\$ 29,653,228</b>	<b>\$ 12,483,438</b>	<b>\$ 12,873,607</b>	<b>\$ 42,097,866</b>	<b>\$ 42,526,835</b>

### BUDGETS AND RATES FOR 2019

The 2019 fiscal year budget is \$13,180,169; a 1% decrease from 2018 fiscal year budget. This decrease is primarily due to the reduced amount of capital expenses in the Capital Projects Fund.

The Park District's tax year 2017 EAV is \$1,063 million which is a 1% increase over 2016. The budget reflects a 0% increase in corporate property taxes.

Included in the 2019 total budget are planned capital expenditures of approximately \$1.2 million. The capital budget includes major projects such as:

- Playground replacements/improvements
- Paving of various lots
- Equipment replacement
- Roof repairs

## DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District which are considered during budgeting and long range planning of these factors. 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 is dealing with and will address in the upcoming budget year as well:

- The key to continued future financial health for the District is sound planning. This includes conservative revenue projections for future years, modest growth in programs, the pursuit of non-tax revenue sources, careful monitoring and managing of expenses, reducing inefficient and non-essential building assets, and maintaining the fund balance goals.
- The District will continue to have the ongoing challenge of planning for capital replacements while maintaining and operating the District's existing facilities in the first class manner the residents of Niles deserve and expect.
- The District must continue the ongoing preventative maintenance and infrastructure replacement. District staff must continue to work together to provide a blueprint for needed capital improvements that will be updated and incorporated into the Capital Improvement Plan. This approach will allow the District to have greater focus on staging and scheduling projects to ensure maximum affordability within budget constraints.

## FINANCIAL CONTACT

The Park District's financial statements are designed to present users (citizens, taxpayers, investors, customers, and creditors) with a general overview of the Park District's finances and to demonstrate the Park District accountability. If you have questions about the report or need additional information, please contact the Park District's Director of Finance, Scot Neukirch, 6676 W. Howard, Niles, IL 60714.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2018

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 11,086,950	\$ 2,106,226	\$ 13,193,176
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,241,133	-	4,241,133
Accounts	29,395	17,569	46,964
Prepaid expenses	64,153	7,525	71,678
Inventory	-	10,297	10,297
Internal balances	9,927	(9,927)	-
Capital assets not being depreciated	5,256,549	1,566,600	6,823,149
Capital assets being depreciated (net of accumulated depreciation)	24,357,879	10,916,838	35,274,717
 Total assets	 45,045,986	 14,615,128	 59,661,114
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - IMRF	474,922	68,467	543,389
 Total assets and deferred outflows of resources	 45,520,908	 14,683,595	 60,204,503
<b>LIABILITIES</b>			
Accounts payable	426,240	55,395	481,635
Accrued payroll	108,874	27,031	135,905
Accrued interest payable	73,867	135,712	209,579
Other unearned revenue	682,651	-	682,651
Long-term liabilities			
Due within one year	1,850,757	11,813	1,862,570
Due in more than one year	26,031,177	196,634	26,227,811
 Total liabilities	 29,173,566	 426,585	 29,600,151
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension items - IMRF	606,294	87,406	693,700
OPEB items	19,077	5,072	24,149
Future savings on debt	63,593	-	63,593
Deferred property taxes	4,241,132	-	4,241,132
 Total liabilities and deferred inflows of resources	 34,103,662	 519,063	 34,622,725
<b>NET POSITION</b>			
Net investment in capital assets	3,803,949	12,483,438	16,287,387
Restricted for			
Debt service	139,304	-	139,304
Retirement contributions	242,728	-	242,728
Audit	21,254	-	21,254
Special populations	313,676	-	313,676
Public safety	155,685	-	155,685
Capital projects	97,157	-	97,157
Liability insurance	500,519	-	500,519
Unrestricted	6,142,974	1,681,094	7,824,068
 <b>TOTAL NET POSITION</b>	 <b>\$ 11,417,246</b>	 <b>\$ 14,164,532</b>	 <b>\$ 25,581,778</b>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2018

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 4,301,326	\$ -	\$ -	\$ -
Culture and recreation	3,796,511	3,777,783	-	-
Interest and fiscal charges	839,179	-	-	-
Total governmental activities	8,937,016	3,777,783	-	-
Business-Type Activities				
Golf course	924,423	625,095	-	-
Ice rink	1,086,687	1,092,695	-	-
Swimming pool	451,078	389,350	-	-
Total business-type activities	2,462,188	2,107,140	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,399,204</b>	<b>\$ 5,884,923</b>	<b>\$ -</b>	<b>\$ -</b>

	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
	\$ (4,301,326)	\$ -	\$ (4,301,326)
	(18,728)	-	(18,728)
	(839,179)	-	(839,179)
	<u>(5,159,233)</u>	<u>-</u>	<u>(5,159,233)</u>
	-	(299,328)	(299,328)
	-	6,008	6,008
	-	(61,728)	(61,728)
	<u>-</u>	<u>(355,048)</u>	<u>(355,048)</u>
	<u>(5,159,233)</u>	<u>(355,048)</u>	<u>(5,514,281)</u>
General Revenues			
Taxes			
Property taxes	4,202,345	-	4,202,345
Intergovernmental			
Replacement taxes	253,107	-	253,107
Lease income	143,911	-	143,911
Investment income	88,522	6,059	94,581
Miscellaneous	52,212	-	52,212
Transfers	180,000	(180,000)	-
Total general revenues	<u>4,920,097</u>	<u>(173,941)</u>	<u>4,746,156</u>
CHANGE IN NET POSITION	<u>(239,136)</u>	<u>(528,989)</u>	<u>(768,125)</u>
NET POSITION, JANUARY 1	16,445,074	14,881,315	31,326,389
Prior period adjustment	<u>(4,788,692)</u>	<u>(187,794)</u>	<u>(4,976,486)</u>
NET POSITION, JANUARY 1 (RESTATED)	<u>11,656,382</u>	<u>14,693,521</u>	<u>26,349,903</u>
<b>NET POSITION, DECEMBER 31</b>	<u>\$ 11,417,246</u>	<u>\$ 14,164,532</u>	<u>\$ 25,581,778</u>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

December 31, 2018

	<b>General</b>	<b>Recreation</b>
<b>ASSETS</b>		
Cash and investments	\$ 2,074,827	\$ 6,994,375
Receivables (net, where applicable, of allowances for uncollectibles)		
Property taxes	1,081,800	850,000
Accounts	11,200	18,195
Due from other funds	-	9,927
Prepaid items	35,896	11,635
	<b>\$ 3,203,723</b>	<b>\$ 7,884,132</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 54,953	\$ 138,255
Accrued payroll	55,264	51,206
Other unearned revenue	-	682,651
	110,217	872,112
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable property taxes	1,081,800	850,000
	1,192,017	1,722,112
<b>FUND BALANCES</b>		
Nonspendable		
Prepaid items	35,896	11,635
Restricted		
Debt service	-	-
Employee retirement	-	-
Audit	-	-
Public safety	-	-
Special populations	-	-
Capital projects	-	-
Liability insurance	-	-
Assigned		
Recreation programs	-	6,150,385
Capital projects	-	-
Unassigned		
General Fund	1,975,810	-
	2,011,706	6,162,020
	<b>\$ 3,203,723</b>	<b>\$ 7,884,132</b>

<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 139,304	\$ 541,928	\$ 1,336,516	\$ 11,086,950
1,089,333	-	1,220,000	4,241,133
-	-	-	29,395
-	-	-	9,927
-	-	16,622	64,153
<u>\$ 1,228,637</u>	<u>\$ 541,928</u>	<u>\$ 2,573,138</u>	<u>\$ 15,431,558</u>
\$ -	\$ 229,938	\$ 3,094	\$ 426,240
-	-	2,404	108,874
-	-	-	682,651
-	229,938	5,498	1,217,765
1,089,333	-	1,219,999	4,241,132
<u>1,089,333</u>	<u>229,938</u>	<u>1,225,497</u>	<u>5,458,897</u>
-	-	16,622	64,153
139,304	-	-	139,304
-	-	242,728	242,728
-	-	21,254	21,254
-	-	155,685	155,685
-	-	313,676	313,676
-	-	97,157	97,157
-	-	500,519	500,519
-	-	-	6,150,385
-	311,990	-	311,990
-	-	-	1,975,810
<u>139,304</u>	<u>311,990</u>	<u>1,347,641</u>	<u>9,972,661</u>
<u>\$ 1,228,637</u>	<u>\$ 541,928</u>	<u>\$ 2,573,138</u>	<u>\$ 15,431,558</u>

See accompanying notes to financial statements.



**NILES PARK DISTRICT  
NILES, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2018

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 9,972,661
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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 governmental funds	29,614,428
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Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund and OPEB are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position

Deferred outflows of resources - IMRF	474,922
Deferred inflows of resources - IMRF	(606,294)
Deferred inflows of resources - OPEB	(19,077)

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

General obligation bonds and certificates payable	(25,771,000)
Net pension liability - Illinois Municipal Retirement Fund	(626,472)
Other postemployment benefits payable	(323,734)
Unamortized discount on bonds payable	129,597
Unamortized premiums on bonds payable	(1,166,483)
Future savings on debt	(63,593)
Compensated absences payable	(123,842)

Accrued interest on long-term liabilities is reported as a liability on the statement of net position

<u>(73,867)</u>
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ 11,417,246</u></u></b>
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See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2018

	<b>General</b>	<b>Recreation</b>
<b>REVENUES</b>		
Taxes	\$ 1,072,800	\$ 842,928
Intergovernmental	253,107	-
Recreation programs	-	3,727,592
Vending	-	11,985
Room rentals	-	16,470
Concessions	-	21,736
Lease income	143,911	-
Investment income	21,348	63,112
Other	26,800	25,412
	<b>1,517,966</b>	<b>4,709,235</b>
<b>EXPENDITURES</b>		
Current		
General government	2,553,677	-
Culture and recreation	-	3,419,695
Capital outlay	-	-
Debt service		
Principal retirement	-	-
Interest and fiscal charges	-	-
	<b>2,553,677</b>	<b>3,419,695</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<b>(1,035,711)</b>	<b>1,289,540</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Bonds issued, at par	-	-
Transfers in	1,075,000	-
Transfers (out)	-	(1,125,000)
	<b>1,075,000</b>	<b>(1,125,000)</b>
NET CHANGE IN FUND BALANCES	<b>39,289</b>	<b>164,540</b>
FUND BALANCES, JANUARY 1	<b>2,025,322</b>	<b>6,080,456</b>
Prior period adjustment	<b>(52,905)</b>	<b>(82,976)</b>
FUND BALANCES, JANUARY 1 (RESTATED)	<b>1,972,417</b>	<b>5,997,480</b>
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 2,011,706</b>	<b>\$ 6,162,020</b>

<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 1,076,767	\$ -	\$ 1,209,850	\$ 4,202,345
-	-	-	253,107
-	-	-	3,727,592
-	-	-	11,985
-	-	-	16,470
-	-	-	21,736
-	-	-	143,911
1,685	372	2,005	88,522
-	-	-	52,212
<u>1,078,452</u>	<u>372</u>	<u>1,211,855</u>	<u>8,517,880</u>
-	-	1,112,290	3,665,967
-	-	-	3,419,695
-	857,354	-	857,354
1,750,000	-	-	1,750,000
919,865	-	-	919,865
<u>2,669,865</u>	<u>857,354</u>	<u>1,112,290</u>	<u>10,612,881</u>
<u>(1,591,413)</u>	<u>(856,982)</u>	<u>99,565</u>	<u>(2,095,001)</u>
1,061,000	-	-	1,061,000
534,000	-	-	1,609,000
-	-	(304,000)	(1,429,000)
<u>1,595,000</u>	<u>-</u>	<u>(304,000)</u>	<u>1,241,000</u>
<u>3,587</u>	<u>(856,982)</u>	<u>(204,435)</u>	<u>(854,001)</u>
282,811	1,198,018	1,720,558	11,307,165
<u>(147,094)</u>	<u>(29,046)</u>	<u>(168,482)</u>	<u>(480,503)</u>
<u>135,717</u>	<u>1,168,972</u>	<u>1,552,076</u>	<u>10,826,662</u>
<u>\$ 139,304</u>	<u>\$ 311,990</u>	<u>\$ 1,347,641</u>	<u>\$ 9,972,661</u>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2018

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (854,001)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	788,429
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Gain (loss) on sale of capital assets	(4,086)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation of capital assets	(823,143)
The issuance of long-term debt and related costs are shown on the fund financial statements as other financing sources (uses) and current expenditures but are recorded as long-term liabilities on the government-wide statements	
Issuance of general obligation bonds	(1,061,000)
The repayment of the principal portion of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,750,000
Governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	80,445
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	241
The change in the Illinois Municipal Retirement Fund net pension liability and deferred outflows/inflows of resources is not a source or use of a financial resource	(165,473)
The change in the other postemployment liability and deferred inflows of resources is not a source or use of a financial resource	42,391
The change in compensated absences liability is reported as an expense on the statement of activities	<u>7,061</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ (239,136)</u></b>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUND

December 31, 2018

	<b>Golf Course</b>	<b>Ice Rink</b>	<b>Swimming Pool</b>	<b>Totals</b>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 466,072	\$ 1,434,371	\$ 205,783	\$ 2,106,226
Receivables (net, where applicable, of allowances for uncollectibles)				
Accounts	7,208	10,361	-	17,569
Prepaid expenses	3,175	4,350	-	7,525
Inventory	10,297	-	-	10,297
<b>Total current assets</b>	<b>486,752</b>	<b>1,449,082</b>	<b>205,783</b>	<b>2,141,617</b>
<b>NONCURRENT ASSETS</b>				
Capital assets not being depreciated	1,566,600	-	-	1,566,600
Capital assets being depreciated	5,233,963	8,954,010	2,562,699	16,750,672
Accumulated depreciation	(2,196,589)	(2,474,247)	(1,162,998)	(5,833,834)
<b>Total noncurrent assets</b>	<b>4,603,974</b>	<b>6,479,763</b>	<b>1,399,701</b>	<b>12,483,438</b>
<b>Total assets</b>	<b>5,090,726</b>	<b>7,928,845</b>	<b>1,605,484</b>	<b>14,625,055</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension items - IMRF	35,603	32,864	-	68,467
<b>Total deferred outflows of resources</b>	<b>35,603</b>	<b>32,864</b>	<b>-</b>	<b>68,467</b>
<b>Total assets and deferred outflows of resources</b>	<b>5,126,329</b>	<b>7,961,709</b>	<b>1,605,484</b>	<b>14,693,522</b>
<b>LIABILITIES</b>				
Accounts payable	11,737	39,656	4,002	55,395
Accrued payroll	8,545	18,486	-	27,031
Unearned program revenue	1,345	134,367	-	135,712
Due to other funds	-	9,927	-	9,927
Compensated absences	1,956	1,252	-	3,208
Other postemployment liabilities	4,905	3,700	-	8,605
Long-term liabilities				
Compensated absences	17,603	11,267	-	28,870
Net pension liability	46,963	43,351	-	90,314
Other postemployment liabilities	44,146	33,304	-	77,450
<b>Total liabilities</b>	<b>137,200</b>	<b>295,310</b>	<b>4,002</b>	<b>436,512</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension items - IMRF	45,451	41,955	-	87,406
OPEB items	2,891	2,181	-	5,072
<b>Total deferred inflows of resources</b>	<b>48,342</b>	<b>44,136</b>	<b>-</b>	<b>92,478</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>185,542</b>	<b>339,446</b>	<b>4,002</b>	<b>528,990</b>
<b>NET POSITION</b>				
Net investment in capital assets	4,603,974	6,479,763	1,399,701	12,483,438
Unrestricted	336,813	1,142,500	201,781	1,681,094
<b>TOTAL NET POSITION</b>	<b>\$ 4,940,787</b>	<b>\$ 7,622,263</b>	<b>\$ 1,601,482</b>	<b>\$ 14,164,532</b>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUND

For the Year Ended December 31, 2018

	<b>Golf Course</b>	<b>Ice Rink</b>	<b>Swimming Pool</b>	<b>Totals</b>
<b>OPERATING REVENUES</b>				
Fees and charges	\$ 215,405	\$ 758,200	\$ 311,416	\$ 1,285,021
Sales and rentals	249,346	265,198	773	515,317
Vending sales	-	40,964	-	40,964
Other	160,344	28,333	77,161	265,838
Total operating revenues	625,095	1,092,695	389,350	2,107,140
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>				
Salaries	353,466	348,917	226,814	929,197
Lessons and programs	-	156,254	5,627	161,881
Materials and supplies	100,367	57,254	79,681	237,302
Insurance	42,352	62,533	-	104,885
Utilities and telephone	52,737	204,405	59,015	316,157
Contract services	10,027	7,721	-	17,748
Building, equipment and landscaping	157,526	38,378	21,873	217,777
Other	22,293	30,124	4,428	56,845
Total operating expenses	738,768	905,586	397,438	2,041,792
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	(113,673)	187,109	(8,088)	65,348
Depreciation and amortization	(185,655)	(181,101)	(53,640)	(420,396)
OPERATING INCOME (LOSS)	(299,328)	6,008	(61,728)	(355,048)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income	4,365	1,445	249	6,059
Total non-operating revenues (expenses)	4,365	1,445	249	6,059
NET INCOME (LOSS) BEFORE TRANSFERS	(294,963)	7,453	(61,479)	(348,989)
<b>TRANSFERS</b>				
Transfers (out)	-	(180,000)	-	(180,000)
Total transfers	-	(180,000)	-	(180,000)
CHANGE IN NET POSITION	(294,963)	(172,547)	(61,479)	(528,989)
NET POSITION, JANUARY 1	5,338,522	7,879,832	1,662,961	14,881,315
Prior period adjustment	(102,772)	(85,022)	-	(187,794)
NET POSITION, JANUARY 1 (RESTATED)	5,235,750	7,794,810	1,662,961	14,693,521
<b>NET POSITION, DECEMBER 31</b>	<b>\$ 4,940,787</b>	<b>\$ 7,622,263</b>	<b>\$ 1,601,482</b>	<b>\$ 14,164,532</b>

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUND**

For the Year Ended December 31, 2018

	<b>Golf Course</b>	<b>Ice Rink</b>	<b>Swimming Pool</b>	<b>Totals</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 624,706	\$ 1,099,324	\$ 389,350	\$ 2,113,380
Payments to suppliers	(402,031)	(538,418)	(167,304)	(1,107,753)
Payments to employees	(352,122)	(346,910)	(226,814)	(925,846)
Net cash from operating activities	(129,447)	213,996	(4,768)	79,781
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Interfund transfers	-	(180,000)	-	(180,000)
Net cash from noncapital financing activities	-	(180,000)	-	(180,000)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Capital assets purchased	(30,226)	-	-	(30,226)
Net cash from capital and related financing activities	(30,226)	-	-	(30,226)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	4,365	1,444	249	6,058
Net cash from investing activities	4,365	1,444	249	6,058
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(155,308)	35,440	(4,519)	(124,387)
CASH AND CASH EQUIVALENTS, JANUARY 1	614,519	1,393,979	210,302	2,218,800
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b>\$ 459,211</b>	<b>\$ 1,429,419</b>	<b>\$ 205,783</b>	<b>\$ 2,094,413</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (299,328)	\$ 6,008	\$ (61,728)	\$ (355,048)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	185,655	181,101	53,640	420,396
Changes in assets and liabilities				
Accounts receivable	(389)	6,629	-	6,240
Inventory	(2,203)	-	-	(2,203)
Prepaid expenses	(3,175)	(4,350)	-	(7,525)
Accounts payable	(12,096)	14,784	3,320	6,008
Accrued payroll	(17,335)	(12,165)	-	(29,500)
Due to other funds	-	9,927	-	9,927
Unearned program revenue	745	(2,110)	-	(1,365)
Compensated absences payable	17,603	11,267	-	28,870
IMRF items	56,811	52,442	-	109,253
OPEB items	(55,735)	(49,537)	-	(105,272)
Total adjustments	169,881	207,988	56,960	434,829
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (129,447)</b>	<b>\$ 213,996</b>	<b>\$ (4,768)</b>	<b>\$ 79,781</b>
<b>NONCASH TRANSACTIONS</b>				
None	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2018

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

a. Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. As required by GAAP, these financial statements present the District (the primary government). There are no component units that are required to be included in the District's reporting entity because of the significance of their operational or financial relationship with the District.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following categories: governmental and proprietary.

Governmental funds are used to account for all or most of the District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of major capital assets other than those financed by proprietary funds (capital projects funds) and the accumulation of resources that are restricted, committed or assigned for the payment of principal and interest on long-term obligations (debt service funds). The General Fund is used to account for all activities of the District not accounted for in another fund.



**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the District. With the exception of interfund services provided and used, the effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues 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. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund accounts for the resources traditionally associated with local government, except those accounted for in another fund. Included in these services are general administration and park maintenance. Financing is primarily provided from an annual property tax levy and Illinois personal property replacement taxes.

The Recreation Fund accounts for the operations of the District's recreational programs and concessions. Financing is provided from an annual property tax levy restricted by the state for recreation purposes and fees and charges for programs and activities assigned for recreation purposes.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Government-Wide and Fund Financial Statements (Continued)

The Debt Service Fund accounts for the accumulation of funds that are restricted or assigned for repayment of principal and interest on the District's general obligation debt where repayment is financed by an annual property tax levy.

The Capital Projects Fund accounts for financial resources that are restricted, committed or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets, excluding those types of capital related outflows financed by proprietary funds. The District has elected to display this fund as major.

The District reports the following major proprietary funds:

The Golf Course Fund accounts for the operations and maintenance of the golf course. Operations include food and beverage sales, sales of related services and merchandise and golf activities. Financing is provided by the proceeds from user charges.

The Ice Rink Fund accounts for the operations and maintenance of the ice rink. Operations include food and beverage sales, sales of related services and merchandise and ice rink activities. Financing is provided by the proceeds from user charges.

The Swimming Pool Fund accounts for the operations and maintenance of the swimming pool. Operations include food and beverage sales, sales of related services and merchandise and swimming pool activities. Financing is provided by the proceeds from user charges.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation  
(Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual (within 60 days) are property taxes, interest revenue and charges for services.

The District reports deferred/unavailable revenue and unearned revenue on its financial statements. Deferred/unavailable revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures/expenses. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the deferred inflow for deferred/unavailable revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Inventories

Inventories are valued at cost and are expensed when consumed.

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items.

h. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., bike trails, paths, roads, bridges and similar items) and intangibles (software and easements) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$1,500 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building and improvements	20-50
Pools	50
Land improvements	20
Furniture, fixtures and equipment	5-20

i. Compensated Absences

Vested or accumulated vacation leave that is owed to retirees or terminated employees is reported as an expenditure and a fund liability of the governmental activity that will pay it. Vested or accumulated vacation leave of governmental activities and proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. Vacation earned during the calendar year must be taken during the next calendar year. Unused vacation may not be carried over to future years.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

j. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred inflows and outflows of resources and disclosure of contingent assets, liabilities and deferred inflows and outflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

k. Long-Term Obligations

In the government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Unamortized losses or gains on refundings, bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses.

In the fund financial statements, governmental funds recognize bond premiums and discounts 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 expenditures.

l. Fund Balance/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or which are legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioner's, which is considered the District's highest level of decision-making authority. Formal action to establish, modify or rescind commitments involves ordinances approved by the Board of Commissioner's. 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 District's fund balance policy. Any residual fund balance in the Corporate Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Fund Balance/Net Position (Continued)

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 funds and then unassigned funds.

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. Net investment in capital assets represents the book value of capital assets less any long-term debt issued to acquire or construct the capital assets.

m. Interfund Transactions

Interfund 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 reimbursements, are reported as transfers.

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so it will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period these amounts become available.

**2. DEPOSITS AND INVESTMENTS**

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. 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; and Level 3 inputs are significant unobservable inputs.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Permitted Deposits and Investments - Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to invest in obligations issued by the United States Government, investments constituting direct obligations of any bank, short-term commercial paper of United States of America corporations with assets exceeding \$500 million, short-term obligations issued by the Federal National Mortgage Association, shares or other securities issued by savings and loan associations, share accounts of credit unions chartered in the United States of America with its principal office located in Illinois, securities issued by The Illinois Funds, Illinois Park District Liquid Asset Fund (IPDLAF), Illinois Metropolitan Investment Fund (IMET) and other securities as allowed by the Illinois Public Funds Investment Act. IMET meets the criteria contained in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. This allows the District to measure all of its investments in IMET at amortized cost.

In addition, the Board of Commissioners of the District has adopted an investment policy which provides further restrictions on the investment of district funds. 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 objectives of the policy, in order of priority are: legality, safety (preservation of capital and protection of investment principal), liquidity and yield.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral to be held in the name of the District by the District's agent with a market value of at least 105% for all bank balances in excess of federal depository insurance. All of the Districts investments consisted of non-negotiable certificates of deposit as December 31, 2018

Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring its 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 by investing operating funds primarily in short-term securities.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The District limits this risk by investing in certificate of deposits, with various financial institutions which is consistent with the District's investment policy.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution.

At December 31, 2018, the District did not have greater than 5% of its overall portfolio invested in any institution. The investment policy does not include any limitations on individual investment types.

**3. RECEIVABLES**

Taxes

Property taxes for 2017 attach as an enforceable lien on January 1, 2017, on property values assessed as of the same date. Taxes are levied by December of the fiscal year (by passage of a Tax Levy Ordinance). Tax bills for the 2017 levy are prepared by Cook County and issued on or about February 1, 2018 and July 1, 2018 and are payable in two installments on or about March 1, 2018 and August 1, 2018. Tax bills are prepared by Lake County and are issued on or about May 1, 2018 and August 1, 2018 and are payable in two installments on or about June 1, 2017 and September 1, 2017. The Counties collect such taxes and remit them periodically. The allowance for uncollectible taxes has been stated at 3% of the tax levy, to reflect actual collection experience. Since 2018 levy is intended to fund the 2019 calendar year the levy has been recorded as a receivable and deferred inflow of resources.

**4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION**

The District is a member of the Maine Niles Association of Special Recreation (M-NASR), which was organized by seven area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member districts' fiscal year 2018 contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. For the year ended December 31, 2018, the District contributed \$212,632 to M-NASR.



**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. JOINT GOVERNED ORGANIZATION - NORTHWEST SPECIAL RECREATION ASSOCIATION (Continued)**

M-NASR's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of M-NASR and, accordingly, M-NASR has not been included in the accompanying financial statements.

Complete financial statements for M-NASR can be obtained from M-NASR administrative offices at 6834 West Dempster, Morton Grove, Illinois 60053.

**5. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2018 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 5,256,549	\$ -	\$ -	\$ 5,256,549
Total capital assets not being depreciated	5,256,549	-	-	5,256,549
Capital assets being depreciated				
Land improvements	2,736,694	116,870	14,420	2,839,144
Buildings and improvements	28,438,617	519,772	-	28,958,389
Furniture, fixtures and equipment	4,383,894	151,787	-	4,535,681
Total capital assets being depreciated	35,559,205	788,429	14,420	36,333,214
Less accumulated depreciation for				
Land improvements	1,961,924	106,550	10,334	2,058,140
Buildings and improvements	5,919,219	580,470	-	6,499,689
Furniture, fixtures and equipment	3,281,383	136,123	-	3,417,506
Total accumulated depreciation	11,162,526	823,143	10,334	11,975,335
Total capital assets being depreciated, net	24,396,679	(34,714)	4,086	24,357,879
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 29,653,228</b>	<b>\$ (34,714)</b>	<b>\$ 4,086</b>	<b>\$ 29,614,428</b>

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 1,566,600	\$ -	\$ -	\$ 1,566,600
Total capital assets not being depreciated	<u>1,566,600</u>	<u>-</u>	<u>-</u>	<u>1,566,600</u>
Capital assets being depreciated				
Land improvements	2,943,911	-	-	2,943,911
Building and improvements	12,481,010	-	-	12,481,010
Machinery and equipment	1,295,524	30,227	-	1,325,751
Total capital assets being depreciated	<u>16,720,445</u>	<u>30,227</u>	<u>-</u>	<u>16,750,672</u>
Less accumulated depreciation for				
Land improvements	1,009,515	118,812	-	1,128,327
Building and improvements	3,580,297	255,453	-	3,835,750
Machinery and equipment	823,626	46,131	-	869,757
Total accumulated depreciation	<u>5,413,438</u>	<u>420,396</u>	<u>-</u>	<u>5,833,834</u>
Total capital assets being depreciated, net	<u>11,307,007</u>	<u>(390,169)</u>	<u>-</u>	<u>10,916,838</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 12,873,607</u>	<u>\$ (390,169)</u>	<u>\$ -</u>	<u>\$ 12,483,438</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 226,747
Culture and recreation	<u>596,396</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u>\$ 823,143</u>
<b>BUSINESS-TYPE ACTIVITIES</b>	
Golf course	\$ 185,655
Ice rink	181,101
Swimming pool	<u>53,640</u>
<b>TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES</b>	<u>\$ 420,396</u>

## **6. RISK MANAGEMENT**

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees and natural disasters. The District has purchased insurance from private insurance companies, covered risks included medical, dental, life and vision. Premiums have been displayed as expenditures/expenses in appropriate funds. Settled claims have not exceeded the insurance coverage in any of the past three fiscal years.

### **a. Illinois Parks Association Risk Services**

Since March 1, 2015, the District has been a member of the Illinois Parks Association Risk Services (IPARKS) Property/Casualty Program. Since March 1, 2015, the District has been a member of the Illinois Public Risk Fund (IPRF) for worker's compensation and employers liability. IPARKS and IPRF are public entity risk pools consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

The IPARKS uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge the IPARKS' primary liability for such payments. The IPARKS is a member of American Public Entity Excess Pool (APEEP), which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides the IPARKS with an excess risk-sharing program. Under this arrangement, the IPARKS retains insured risks up to an amount specified in the contracts (at December 31, 2018, the IPARKS retained \$350,000 for casualty programs and \$100,000 for property claims). The Board of Directors and YORK periodically review the financial strength of the IPARKS and other market conditions to determine the appropriate level of risk the IPARKS will retain.

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

The relationship between the District and IPARKS 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 with IPARKS, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by IPARKS.

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

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. RISK MANAGEMENT (Continued)**

a. Illinois Parks Association Risk Services (IPARKS) (Continued)

The following represents a summary of IPARKS’s Property/Casualty Program’s balance sheet at December 31, 2018. The statement of revenues and expenses for the period ended December 31, 2017. The District’s portion of the overall equity of the pool is 0.20% or \$34,539. The District made payments of \$257,142 to IPARKS’s Property/Casualty Program during the year ended December 31, 2018.

Assets	\$ 20,836,149
Liabilities	<u>(3,764,933)</u>
<b>NET POSITION - UNRESTRICTED</b>	<b><u>\$ 17,071,216</u></b>
Number of members	170
Unpaid claims to be billed in the future	Approximately \$2.5 million
Revenues	\$ 4,115,025
Expenditures	3,690,221

Complete financial statements for IPARKS can be obtained from IPARKS’s administration offices at 3155 West 14 Mile Road, Farmington Hills, MI 48334.

b. Illinois Public Risk Fund

Illinois Public Risk Fund (IPRF) an Illinois not-for-profit corporation, is organized and operating as an intergovernmental joint insurance pool, and each member of IPRF (individually referred to as a Member and collectively as Members), pursuant to the terms and provisions of Article VII, Section 10 of the Illinois Constitution of 1970, the Illinois Intergovernmental Cooperation Act, as amended (5 ILSC 220/1 et Seq.), and the applicable provisions of the Illinois Workers’ Compensation Act (820 ILSC 305/1 et Seq.) and the Illinois Workers’ Occupational Disease Act (820 ILSC 310/1 et seq.).

IPRF will pay promptly when due the compensation and other benefits, including medical benefits, required by the Member by the Worker’s Compensation Laws. The affairs of IPRF shall be managed under the direction of its Board of Trustees which shall provide for the efficient administration of claims under the Worker’s Compensation Laws and otherwise under any applicable law of the State of Illinois imposing employers liability for bodily injury by accident of disease.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**7. LONG-TERM DEBT**

a. General Obligation Bonds and Certificates

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

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES						
\$2,310,000 General Obligation Limited Tax Refunding Debt Certificates, Series 2011B, due in installments of \$250,000 to \$325,000 plus interest at 1.00% to 2.95% through December 1, 2020.	Bond and Interest	\$ 935,000	\$ -	\$ 300,000	\$ 635,000	\$ 310,000
\$2,000,000 General Obligation Limited Tax Debt Certificates, Series 2016B, due in two installments of \$1,100,000 and \$900,000 plus interest at 2.65% and 3.09%, payable on December 1, 2030 and 2034, respectively.	Bond and Interest	2,000,000	-	-	2,000,000	-
\$8,610,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2013, due in installments of \$315,000 to \$700,000 plus interest at 2% to 3%, payable through December 1, 2032.	Bond and Interest	7,300,000	-	350,000	6,950,000	360,000

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**7. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds and Certificates (Continued)

Issue	Fund Debt Retired By	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL						
ACTIVITIES (Continued)						
\$2,200,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2014, due in installments of \$515,000 to \$585,000 plus interest at 4% to 5%, payable through December 1, 2028.	Bond and Interest	\$ 2,200,000	\$ -	\$ -	\$ 2,200,000	\$ -
\$4,540,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2015A, due in installments of \$440,000 to \$500,000 plus interest at 3.15% to 3.48%, payable through December 1, 2036.	Bond and Interest	4,515,000	-	50,000	4,465,000	75,000
\$8,460,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2016A, due in installments of \$560,000 to \$1,625,000 plus interest at 1.72% to 4.00%, payable through December 1, 2040.	Bond and Interest	8,460,000	-	-	8,460,000	-
\$1,050,000 General Obligation Limited Tax Park Bonds, Series 2017, due in one installment of \$1,050,000 plus interest at 1.375%, payable on December 15, 2018.	Bond and Interest	1,050,000	-	1,050,000	-	-
\$1,061,000 General Obligation Limited Tax Park Bonds, Series 2018, due in one installment of \$1,061,000 plus interest at 2.55%, payable on December 15, 2019.	Bond and Interest	-	1,061,000	-	1,061,000	1,061,000
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 26,460,000</u>	<u>\$ 1,061,000</u>	<u>\$ 1,750,000</u>	<u>\$ 25,771,000</u>	<u>\$ 1,806,000</u>

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**7. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds and Certificates (Continued)

General Obligation Taxable Bonds (Alternate Revenue Source), Series 2013, 2014, 2015A and 2016A

The alternate revenue bonds and the interest thereon are limited obligations of the District payable solely from the pledged revenues. Principal and interest on the District's alternate revenue bonds are payable from (i) proceeds received by the District from time-to-time from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 6-4 of the Park District Code of the State of Illinois, as amended, and Section 15.01 of the Local Government Debt Reform Act, of the State of Illinois, as amended, and (ii) property taxes collected by the District for corporate and recreation purposes (together, the Pledged Revenues) and (b) from ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount (the Pledged Taxes) in the case that the Pledged Revenues are insufficient to pay any such principal or interest. The District has covenanted that so long as any of the alternate revenue bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes. The District and its officers have covenanted to comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided in the related bond ordinances.

General Obligation Taxable Bonds (Alternate Revenue Source), Series 2013

This pledge will remain until all bonds are retired or mature in 2032, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 12% of the pledged revenues.

General Obligation Park Bonds (Alternate Revenue Source), Series 2014

This pledge will remain until all bonds are retired or mature in 2028, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 2% of the pledged revenues.

General Obligation Park Bonds (Alternate Revenue Source), Series 2015A

This pledge will remain until all bonds are retired or mature in 2036, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 5% of the pledged revenues.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**7. LONG-TERM DEBT (Continued)**

a. General Obligation Bonds and Certificates (Continued)

General Obligation Park Bonds (Alternate Revenue Source), Series 2016A

This pledge will remain until all bonds are retired or mature in 2040, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 6% of the pledged revenues.

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending December 31,	General Obligation Bonds and Certificates		
	Governmental Activities		
	Principal	Interest	Total
2019	\$ 1,806,000	\$ 886,396	\$ 2,692,396
2020	795,000	832,613	1,627,613
2021	840,000	805,513	1,645,513
2022	885,000	787,513	1,672,513
2023	925,000	760,962	1,685,962
2024	980,000	733,213	1,713,213
2025	1,025,000	703,813	1,728,813
2026	860,000	665,338	1,525,338
2027	905,000	633,838	1,538,838
2028	955,000	595,038	1,550,038
2029	1,005,000	555,250	1,560,250
2030	1,050,000	518,250	1,568,250
2031	1,180,000	479,550	1,659,550
2032	1,200,000	439,150	1,639,150
2033	1,200,000	398,150	1,598,150
2034	1,260,000	357,150	1,617,150
2035	1,325,000	308,750	1,633,750
2036	1,400,000	255,750	1,655,750
2037	1,450,000	199,750	1,649,750
2038	1,525,000	141,750	1,666,750
2039	1,575,000	96,000	1,671,000
2040	1,625,000	48,750	1,673,750
<b>TOTAL</b>	<b>\$ 25,771,000</b>	<b>\$ 11,202,487</b>	<b>\$ 36,976,487</b>



**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**7. LONG-TERM DEBT (Continued)**

c. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities:

	Balances January 1, Restated	Additions	Reductions	Balances December 31	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 23,525,000	\$ 1,061,000	\$ 1,450,000	\$ 23,136,000	\$ 1,496,000
Unamortized premium	1,249,860	-	83,377	1,166,483	-
Unamortized discount	(135,420)	-	(5,823)	(129,597)	-
Debt certificates	2,935,000	-	300,000	2,635,000	310,000
Net pension liability#	1,508,777	-	882,305	626,472	-
Compensated absences*	130,903	-	7,061	123,842	12,384
OPEB liability*	385,202	-	61,467	323,735	32,373
<b>TOTAL</b>	<b>\$ 29,599,322</b>	<b>\$ 1,061,000</b>	<b>\$ 2,778,387</b>	<b>\$ 27,881,935</b>	<b>\$ 1,850,757</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Net pension liability	\$ 217,512	\$ -	\$ 127,198	\$ 90,314	\$ -
Compensated absences	31,579	499	-	32,078	3,208
OPEB liability	102,395	-	16,340	86,055	8,605
<b>TOTAL</b>	<b>\$ 351,486</b>	<b>\$ 499</b>	<b>\$ 143,538</b>	<b>\$ 208,447</b>	<b>\$ 11,813</b>

\*Primarily liquidated by the Corporate Fund and Recreation Fund.

#Primarily liquidated by the Illinois Municipal Retirement Fund.

d. 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 protecting 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 5.75% 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.”

In 1977, such a referendum was approved (from 2.50% to 5.00%). When the personal property tax was eliminated, the limitation was raised to 5.75%.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. INTERFUND TRANSFERS**

Interfund transfers for the year ended December 31, 2018 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>MAJOR GOVERNMENTAL</b>		
Corporate		
Recreation	\$ 1,075,000	\$ -
Total Corporate	<u>1,075,000</u>	<u>-</u>
Recreation		
Corporate	-	1,075,000
Debt Service	-	50,000
Total Recreation	<u>-</u>	<u>1,125,000</u>
Debt		
Recreation	50,000	-
Nonmajor	304,000	-
Ice Rink	180,000	-
Total Debt	<u>534,000</u>	<u>-</u>
<b>NONMAJOR GOVERNMENTAL</b>		
Handicapped	-	304,000
Total Nonmajor Governmental	<u>-</u>	<u>304,000</u>
Total Governmental	1,609,000	1,429,000
<b>MAJOR BUSINESS-TYPE</b>		
Ice Rink		
Debt Service	-	180,000
<b>TOTAL</b>	<u>\$ 1,609,000</u>	<u>\$ 1,609,000</u>
<b>GOVERNMENT-WIDE</b>		
Governmental activities	\$ 180,000	\$ -
Business-type activities	-	180,000
<b>TOTAL</b>	<u>\$ 180,000</u>	<u>\$ 180,000</u>

The purpose of significant transfers is as follows:

- \$1,075,000 transferred to the General Fund from the Recreation Fund to fund various maintenance and operational costs. These transfers will not be repaid.
- \$534,000 transferred from the Recreation, Handicapped and Ice Rink Funds to the Debt Service Fund to cover current year debt service payments. These transfers will not be repaid.

**9. CONTINGENT LIABILITIES**

a. 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.

b. 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.

**10. DEFINED BENEFIT PENSION PLAN**

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases and death benefits to plan members and beneficiaries. The employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained at [www.imrf.org](http://www.imrf.org).

Illinois Municipal Retirement Fund

*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.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Plan Membership*

At December 31, 2017 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	36
Inactive employees entitled to but not yet receiving benefits	46
Active employees	40
 TOTAL	 122

*Benefits Provided*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

IMRF also provides death and disability benefits. These benefit provisions are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar years ended December 31, 2017 and 2018 was 11.28% and 11.98%, respectively, of covered payroll.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions*

The District's net pension liability (asset) was measured as of December 31, 2017 (most recent data available) and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2017
Actuarial cost method	Entry-age normal
Asset valuation method	Market value of assets
Assumptions	
Price inflation	2.50%
Salary increases	3.39% to 14.25%
Investment rate of return	7.50%
Cost of living adjustments - Tier 1	3.00%
Cost of living adjustments - Tier 2	3.00% or ½ of the increase in the Consumer Price Index, whichever is less

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The 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 table was used with fully generational projection scale MP-2017 (base year 2015). The 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). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

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

*Changes in the Net Pension Liability (Asset)*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2017	\$ 11,063,063	\$ 9,336,774	\$ 1,726,289
Changes for the period			
Service cost	226,235	-	226,235
Interest	824,127	-	824,127
Difference between expected and actual experience	113,494	-	113,494
Changes in assumptions	(358,958)	-	(358,958)
Employer contributions	-	248,492	(248,492)
Employee contributions	-	99,132	(99,132)
Net investment income	-	1,607,784	(1,607,784)
Benefit payments and refunds	(375,650)	(375,650)	-
Other (net transfer)	-	(141,008)	141,008
Net changes	429,248	1,438,750	(1,009,502)
BALANCES AT DECEMBER 31, 2017	\$ 11,492,311	\$ 10,775,524	\$ 716,787

For 2017, price inflation was reduced to 2.75%, wage growth increased to 3.5%, and salary increases changed to 3.75%-14.50%.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the year ended December 31, 2018, the District recognized pension expense of \$360,321.

At December 31, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 260,123	\$ 273,472
Assumption changes	3,019	-
Net difference between projected and actual earnings on pension plan investments	-	420,228
Employer contributions after the measurement date	280,247	-
<b>TOTAL</b>	<b>\$ 543,389</b>	<b>\$ 693,700</b>

\$280,247 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ending December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2019	\$ 32,591
2020	(68,059)
2021	(212,318)
2022	(182,772)
2023	-
<b>TOTAL</b>	<b>\$ (430,558)</b>

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.50% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net pension liability (asset)	\$ 2,237,860	\$ 716,787	\$ (532,519)

**11. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.



**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At December 31, 2018, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	2
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>38</u>
 TOTAL	 <u><u>40</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of January 1, 2018 using the following actuarial methods and assumptions.

Actuarial valuation date	January 1, 2018
Measurement date	December 31, 2018
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	3.64%
Healthcare cost trend rates	6.60% to 7.10% in Fiscal 2018 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Mortality rates	RP - 2014 Combined Annuitant Mortality Table

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax exempt general obligation municipal bonds rated AA or better at December 31, 2018.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2018 (RESTATED)	<u>\$ 487,597</u>
Changes for the period	
Service cost	11,348
Interest	15,039
Changes in assumptions	(7,287)
Implicit benefit payments	(77,322)
Other changes	<u>(19,585)</u>
Net changes	<u>(77,807)</u>
BALANCES AT DECEMBER 31, 2018	<u><u>\$ 409,790</u></u>

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.64% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.64%) or 1 percentage point higher (4.64%) than the current rate:

	1% Decrease (2.64%)	Current Discount Rate (3.64%)	1% Increase (4.64%)
Total OPEB liability	\$ 429,812	\$ 409,790	\$ 391,499

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**11. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6.60% to 7.10% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5.60% to 6.10%) or 1 percentage point higher (7.60% to 8.10%) than the current rate:

	1% Decrease (5.60% to 6.10%)	Current Healthcare Rate (6.60% to 7.10%)	1% Increase (7.60% to 8.10%)
Total OPEB liability	\$ 386,687	\$ 409,790	\$ 436,639

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

For the year ended December 31, 2018, the District recognized OPEB expense of \$23,663. At December 31, 2018, the District reported deferred inflows of resources related to OPEB from the following sources:

Changes in assumption	<u>\$ 24,149</u>
<b>TOTAL</b>	<u><b>\$ 24,149</b></u>

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 Ending <u>December 31,</u>	
2019	\$ 2,724
2020	2,724
2021	2,724
2022	2,724
2023	2,724
Thereafter	<u>10,529</u>
<b>TOTAL</b>	<u><b>\$ 24,149</b></u>

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**12. RESTATEMENTS**

The District has made the following restatement to the 2017 fund balances and net position:

	Governmental Funds	Governmental Activities	Business-Type Funds and Activities
Correct error in prior period amortization of discounts on bonds for governmental activities		\$ (242,927)	
Correct allocation of IMRF net pension liability and deferred inflows and outflows moving from governmental activities		85,399	
Ice Rink			\$ (40,992)
Golf Course			(44,407)
Implement GASB Statement No. 75			
Governmental activities		(385,202)	
Business-type activities			
Ice Rink			(44,030)
Golf Course			(58,365)
Change property tax recognition and record property tax revenue in the year intended to finance			
General	\$ (149,398)		
Recreation	(117,386)		
Debt Service	(147,094)		
FICA	(34,524)		
IMRF	(34,525)		
Audit	(3,452)		
Handicapped	(55,240)		
Liability Insurance	(23,477)		
Police Protection	(10,357)		
Paving and Lighting	(6,907)		
Correct prior year early recognition of property tax revenue in the government-wide financial statements		(3,634,556)	
Correct prior period error in recording of accounts payable			
Capital projects	(29,046)		
Correct recording of compensated absences			
General	96,493	(96,493)	
Recreation	34,410	(34,410)	
TOTAL	<u>\$ (480,503)</u>	<u>\$ (480,503)</u>	<u>\$ (187,794)</u>

**13. SUBSEQUENT EVENTS**

The District plans on issuing \$2,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2019A for capital improvements maturing in 2041 and 2042.

**REQUIRED SUPPLEMENTARY INFORMATION**

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 1,081,800	\$ 1,081,800	\$ 1,072,800
Intergovernmental			
Replacement tax	260,000	260,000	253,107
Investment income	9,000	9,000	21,348
Lease income	142,951	142,951	143,911
Other	25,200	25,200	26,800
	<b>1,518,951</b>	<b>1,518,951</b>	<b>1,517,966</b>
<b>EXPENDITURES</b>			
Administrative	546,334	546,334	746,434
Parks and maintenance	1,363,829	1,363,829	1,272,954
Management information systems	211,000	211,000	233,725
Finance	305,237	305,237	284,095
Banquets	51,229	51,229	16,469
	<b>2,477,629</b>	<b>2,477,629</b>	<b>2,553,677</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(958,678)</b>	<b>(958,678)</b>	<b>(1,035,711)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	958,678	958,678	1,075,000
	<b>958,678</b>	<b>958,678</b>	<b>1,075,000</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>39,289</b>
<b>FUND BALANCE, JANUARY 1</b>			<b>2,025,322</b>
Prior period adjustment			<b>(52,905)</b>
<b>FUND BALANCE, JANUARY 1 (RESTATED)</b>			<b>1,972,417</b>
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 2,011,706</b>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
RECREATION FUND**

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 850,000	\$ 850,000	\$ 842,928
Investment income	20,000	20,000	63,112
Recreation programs	3,652,680	3,652,680	3,727,592
Vending	8,000	8,000	11,985
Room rentals	8,220	8,220	16,470
Concessions	20,000	20,000	21,736
Other	18,667	18,667	25,412
Total revenues	4,577,567	4,577,567	4,709,235
<b>EXPENDITURES</b>			
Administrative	1,219,642	1,219,642	1,249,334
Recreation programs	1,342,359	1,342,359	1,363,741
Parks and maintenance	884,288	884,288	806,620
Total expenditures	3,446,289	3,446,289	3,419,695
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,131,278	1,131,278	1,289,540
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(1,131,278)	(1,131,278)	(1,125,000)
Total other financing sources (uses)	(1,131,278)	(1,131,278)	(1,125,000)
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	164,540
<b>FUND BALANCE, JANUARY 1</b>			6,080,456
Prior period adjustment			(82,976)
<b>FUND BALANCE, JANUARY 1 (RESTATED)</b>			5,997,480
<b>FUND BALANCE, DECEMBER 31</b>			\$ 6,162,020

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Five Fiscal Years

<b>FISCAL YEAR ENDED DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Actuarially determined contribution	\$ 227,640	\$ 248,216	\$ 237,615	\$ 248,492	\$ 280,248
Contributions in relation to the actuarially determined contribution	223,300	248,217	297,772	248,492	280,248
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ 4,340</b>	<b>\$ (1)</b>	<b>\$ (60,157)</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	<u>\$ 1,876,668</u>	<u>\$ 2,009,850</u>	<u>\$ 2,097,224</u>	<u>\$ 2,202,944</u>	<u>\$ 2,339,291</u>
Contributions as a percentage of covered-employee payroll	<u>11.90%</u>	<u>12.35%</u>	<u>14.20%</u>	<u>11.28%</u>	<u>11.98%</u>

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of January 1 two fiscal years prior. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the amortization period was 26 years, closed, until the remaining period reaches 15 years, then 15-year rolling period; the asset valuation method was five-year smoothed market with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.50% annually; projected salary increases of 3.75% to 14.50% compounded annually, including inflation.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)



**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
NET PENSION LIABILITY AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>TOTAL PENSION LIABILITY</b>				
Service cost	\$ 214,436	\$ 213,239	\$ 227,496	\$ 226,235
Interest	631,939	689,781	746,001	824,127
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(125,891)	100,574	400,177	113,494
Changes of assumptions	273,322	26,452	(28,275)	(358,958)
Benefit payments, including refunds of member contributions	(205,728)	(238,230)	(283,723)	(375,650)
Net change in total pension liability	788,078	791,816	1,061,676	429,248
Total pension liability - beginning	8,421,493	9,209,571	10,001,387	11,063,063
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 9,209,571</b>	<b>\$ 10,001,387</b>	<b>\$ 11,063,063</b>	<b>\$ 11,492,311</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - employer	\$ 223,300	\$ 248,217	\$ 297,772	\$ 248,492
Contributions - member	83,056	90,443	96,863	99,132
Net investment income	488,054	43,056	566,951	1,607,784
Benefit payments, including refunds of member contributions	(205,728)	(238,230)	(283,723)	(375,650)
Other	21,641	(154,902)	109,436	(141,008)
Net change in plan fiduciary net position	610,323	(11,416)	787,299	1,438,750
Plan fiduciary net position - beginning	7,950,568	8,560,891	8,549,475	9,336,774
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 8,560,891</b>	<b>\$ 8,549,475</b>	<b>\$ 9,336,774</b>	<b>\$ 10,775,524</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>	<b>\$ 648,680</b>	<b>\$ 1,451,912</b>	<b>\$ 1,726,289</b>	<b>\$ 716,787</b>
Plan fiduciary net position as a percentage of the total pension liability	92.96%	85.48%	84.40%	93.76%
Covered payroll	\$ 1,876,668	\$ 2,009,850	\$ 2,097,224	\$ 2,202,944
Employer's net pension liability as a percentage of covered payroll	34.57%	72.24%	82.31%	32.54%

The wage growth assumption rate was changed from 4.00% to 3.50% in 2016. The price inflation assumption rate was changed from 3.00% to 2.75%. Salary increases assumption rate range was changed from 4.40% to 16.00% in 2015 to 3.75% to 14.50% in 2016. Retirement age assumption was changed from a 2011 valuation to a 2014 valuation. The mortality assumption changed from RP-2000 Combined Health Mortality Table to RP-2014 Blue Collar Health Annuitant Mortality Table in 2016.

For 2017 contribution rates, price inflation was reduced to 2.75%, wage growth increased to 3.5%, and salary increases changed to 3.75%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POSTRETIREMENT BENEFIT PLAN**

Last Fiscal Year

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<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2018</b>
<b>TOTAL OPEB LIABILITY</b>	
Service cost	\$ 11,348
Interest	15,039
Changes in assumptions	(7,287)
Implicit benefit payments	(77,322)
Other changes	<u>(19,585)</u>
Net change in total OPEB liability	(77,807)
Total OPEB liability - beginning	<u>487,597</u>
<b>TOTAL OPEB LIABILITY - ENDING</b>	<u><u>\$ 409,790</u></u>
Covered payroll	\$ 2,186,547
Employer's total OPEB liability as a percentage of covered payroll	18.74%

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2018

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**BUDGETS**

The District operates under the Appropriations Act. All financial statements utilize the term “budget” to reflect estimated revenue and appropriations. The budgets are prepared using GAAP to reflect revenues and expenditures/expenses; the same basis of accounting that is used in the preparation of the basic financial statements.

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

All departments of the District submit requests for appropriation to the District’s director so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. All appropriations lapse at fiscal year end.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget.

Prior to January 1, the budget is legally enacted through passage of an ordinance.

The Director is authorized to transfer up to 10% of the total budget between budget items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners.

Formal budgetary integration is employed as a management control device during the year.

Budgeted amounts are as adopted by the Board of Commissioners.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are legally adopted on a basis consistent with GAAP. Because the level of legal control is at the individual fund level, expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation at the fund level must be approved by the District Board of Commissioners through a supplemental appropriation. No supplemental appropriations were made during the year ended December 31, 2018.

**NILES PARK DISTRICT**  
**NILES, ILLINOIS**  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

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**BUDGETS (Continued)**

By law, management can make transfers between individual expenditure line items within a fund, but approval by the Board of Commissioners is required in order for management to make transfers between individual funds. The Board of Commissioners may authorize transfers not to exceed 10% of budgeted expenditures for the year. An ordinance must be filed with the County in order for the budget to be amended.

The following funds' actual expenditures/expenses exceed the final budget:

	<b>Final Budget</b>	<b>Actual</b>
General	\$ 2,471,379	\$ 2,553,677
Debt Service	2,635,063	2,669,865
Capital Projects	750,000	857,354
Audit	24,195	24,315
Handicapped	206,563	212,632
Liability Insurance	153,900	178,692
Police Protection	76,000	78,457

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

**MAJOR GOVERNMENTAL FUNDS**

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended December 31, 2018

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT</b>			
Administrative operations			
Salaries and wages			
Regular	\$ 271,686	\$ 271,686	\$ 271,915
Part-time wages	-	-	265
Overtime wages	-	-	231
Vacation	-	-	36,596
Personal time	-	-	5,962
Temporary/seasonal	-	-	1,248
Holiday	-	-	9,616
Sick pay	-	-	7,627
Total salaries and wages	271,686	271,686	333,460
Material and supplies			
Office	44,500	44,500	65,406
Total material and supplies	44,500	44,500	65,406
Insurance			
Health	65,812	65,812	123,173
Dental	4,399	4,399	637
Vision	1,282	1,282	2,001
Life	305	305	331
Total insurance	71,798	71,798	126,142
Contractual services			
Legal services	25,000	25,000	53,172
Total contractual services	25,000	25,000	53,172
Other expenditures			
Travel and seminars	5,500	5,500	4,079
Advertising	15,000	15,000	11,739
Administrative	10,000	10,000	7,322
Miscellaneous	94,850	94,850	135,627
Dues and subscriptions	8,000	8,000	9,487
Total other expenditures	133,350	133,350	168,254
Total administrative operations	546,334	546,334	746,434

(This schedule is continued on the following pages.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2018

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Parks and maintenance			
Salaries and wages			
Regular	\$ 711,859	\$ 711,859	\$ 533,173
Overtime	20,000	20,000	36,608
Vacation	-	-	40,576
Personal time	-	-	14,154
Holiday	-	-	22,741
Temporary/seasonal	35,000	35,000	36,521
Sick pay	-	-	27,466
Total salaries and wages	<u>766,859</u>	<u>766,859</u>	<u>711,239</u>
Material and supplies			
Office	80,127	80,127	92,448
Motor vehicle fuel	35,000	35,000	35,414
Total material and supplies	<u>115,127</u>	<u>115,127</u>	<u>127,862</u>
Insurance			
Health	223,054	223,054	215,086
Dental	12,092	12,092	1,828
Vision	4,004	4,004	3,230
Life	1,321	1,321	905
Total insurance	<u>240,471</u>	<u>240,471</u>	<u>221,049</u>
Utilities			
Electricity	23,000	23,000	21,983
Natural gas	11,000	11,000	11,931
Water	3,000	3,000	3,347
Telephone	32,000	32,000	28,776
Total utilities	<u>69,000</u>	<u>69,000</u>	<u>66,037</u>
Contractual services			
Sanitation	13,109	13,109	9,911
Total contractual services	<u>13,109</u>	<u>13,109</u>	<u>9,911</u>

(This schedule is continued on the following pages.)



**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2018

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Parks and maintenance (Continued)			
Building and landscape			
Maintenance	\$ 26,425	\$ 26,425	\$ 32,933
Land improvements	40,000	40,000	15,407
Equipment	43,300	43,300	46,903
Total building and landscape	109,725	109,725	95,243
Other expenditures			
Travel and seminars	1,500	1,500	1,434
Miscellaneous	44,018	44,018	34,060
Uniforms	3,520	3,520	6,015
Dues and subscriptions	500	500	104
Total other expenditures	49,538	49,538	41,613
Total parks and maintenance	1,363,829	1,363,829	1,272,954
Management information systems			
Material and supplies			
Office	12,000	12,000	17,332
Software	10,000	10,000	11,654
Total material and supplies	22,000	22,000	28,986
Building and landscape			
Maintenance	34,000	34,000	53,322
Equipment	56,000	56,000	50,844
Total building and landscape	90,000	90,000	104,166
Other expenditures			
Conference	-	-	-
Special services	99,000	99,000	100,573
Total other expenditures	99,000	99,000	100,573
Total management information systems	211,000	211,000	233,725

(This schedule is continued on the following pages.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2018

	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Finance department			
Salaries and wages			
Regular	\$ 212,375	\$ 212,375	\$ 170,751
Part-time	5,000	5,000	-
Vacation	-	-	13,325
Personal time	-	-	4,468
Holiday	-	-	7,054
Overtime	1,000	1,000	4,369
Sick pay	-	-	1,385
	<hr/>	<hr/>	<hr/>
Total salaries and wages	218,375	218,375	201,352
	<hr/>	<hr/>	<hr/>
Material and supplies			
Office	9,530	9,530	9,527
	<hr/>	<hr/>	<hr/>
Total material and supplies	9,530	9,530	9,527
	<hr/>	<hr/>	<hr/>
Insurance			
Health	60,271	60,271	63,978
Dental	3,592	3,592	612
Vision	1,026	1,026	932
Life	203	203	189
	<hr/>	<hr/>	<hr/>
Total insurance	65,092	65,092	65,711
	<hr/>	<hr/>	<hr/>
Other expenditures			
Human resources	-	-	5,422
Uniforms	800	800	1,106
Advertising	240	240	495
Other	11,200	11,200	482
	<hr/>	<hr/>	<hr/>
Total other expenditures	12,240	12,240	7,505
	<hr/>	<hr/>	<hr/>
Total finance department	305,237	305,237	284,095
	<hr/>	<hr/>	<hr/>
Banquets			
Building and landscape			
Maintenance	50,000	50,000	16,063
	<hr/>	<hr/>	<hr/>
Total building and landscape	50,000	50,000	16,063
	<hr/>	<hr/>	<hr/>

(This schedule is continued on the following page.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL (Continued)  
GENERAL FUND

For the Year Ended December 31, 2018

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	<b>Original and Final Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>GENERAL GOVERNMENT (Continued)</b>			
Banquets (Continued)			
Other expenditures			
Miscellaneous	\$ 1,229	\$ 1,229	\$ 406
Total other expenditures	<u>1,229</u>	<u>1,229</u>	<u>406</u>
Total banquets	<u>51,229</u>	<u>51,229</u>	<u>16,469</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 2,477,629</u>	<u>\$ 2,477,629</u>	<u>\$ 2,553,677</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENDITURES -  
BUDGET AND ACTUAL  
RECREATION FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>CULTURE AND RECREATION</b>			
Administration			
Regular salaries	\$ 531,721	\$ 531,721	\$ 480,337
Part-time salaries	339,824	339,824	358,941
Vacation	-	-	33,232
Holiday	-	-	23,194
Personal time	-	-	10,286
Sick pay	-	-	14,310
Office supplies and expenditures	117,459	117,459	98,033
Insurance - health	148,179	148,179	148,932
Insurance - dental and vision	10,256	10,256	3,582
Insurance - life	915	915	756
Advertising	4,472	4,472	2,495
Concessions	18,550	18,550	21,667
Equipment	36,626	36,626	39,580
Staff travel and seminars	1,000	1,000	779
Membership and subscription	600	600	605
Safety	3,500	3,500	3,006
Uniforms	6,540	6,540	9,599
	<hr/>	<hr/>	<hr/>
Total administration	1,219,642	1,219,642	1,249,334
Recreation programs			
Program salaries	1,263,659	1,263,659	1,262,330
Facility rental	78,700	78,700	101,411
	<hr/>	<hr/>	<hr/>
Total recreation programs	1,342,359	1,342,359	1,363,741
Parks and maintenance			
Maintenance service	10,000	10,000	2,041
Facility maintenance and supplies	159,812	159,812	178,552
Land improvements	307,367	307,367	256,259
Sanitation services	12,862	12,862	11,270
Gas (heating)	53,382	53,382	50,598
Electric	254,200	254,200	247,345
Water	32,565	32,565	22,400
Telephone	51,600	51,600	35,891
Pro shop	2,500	2,500	2,264
	<hr/>	<hr/>	<hr/>
Total parks and maintenance	884,288	884,288	806,620
	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,446,289</b>	<b>\$ 3,446,289</b>	<b>\$ 3,419,695</b>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE FUND**

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 1,061,446	\$ 1,061,446	\$ 1,076,767
Investment income	300	300	1,685
Total revenues	<u>1,061,746</u>	<u>1,061,746</u>	<u>1,078,452</u>
<b>EXPENDITURES</b>			
Debt service			
Principal	2,632,063	2,632,063	1,750,000
Interest	-	-	897,182
Fees	3,000	3,000	22,683
Total expenditures	<u>2,635,063</u>	<u>2,635,063</u>	<u>2,669,865</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,573,317)</u>	<u>(1,573,317)</u>	<u>(1,591,413)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bonds issued, at par	1,010,000	1,010,000	1,061,000
Transfers in	563,316	563,316	534,000
Total other financing sources (uses)	<u>1,573,316</u>	<u>1,573,316</u>	<u>1,595,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>3,587</u>
FUND BALANCE, JANUARY 1			282,811
Prior period adjustment			<u>(147,094)</u>
FUND BALANCE, JANUARY 1 (RESTATED)			<u>135,717</u>
<b>FUND BALANCE, DECEMBER 31</b>			<u><u>\$ 139,304</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Investment income	\$ 20	\$ 20	\$ 372
Total revenues	20	20	372
<b>EXPENDITURES</b>			
Capital outlay	750,000	750,000	857,354
Total expenditures	750,000	750,000	857,354
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (749,980)</b>	<b>\$ (749,980)</b>	<b>(856,982)</b>
FUND BALANCE, JANUARY 1			1,198,018
Prior period adjustment			(29,046)
FUND BALANCE, JANUARY 1 (RESTATED)			1,168,972
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 311,990</b>

(See independent auditor's report.)

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are established to account for the proceeds of specific revenue sources (other than special assessments or for major capital projects) that are legally restricted or committed to expenditure for specified purposes.

Tort Immunity Fund - This fund accounts for the costs of insurance, risk management, staff safety related training and loss prevention and reduction services. Financing is provided by a specific restricted annual property tax levy.

Audit Fund - This fund covers the expense of the annual audit of the District's financial statements as required by law. Financing is provided by a specific restricted annual property tax levy.

IMRF Fund - This fund accounts for the activities resulting from the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific restricted annual property tax levy, which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

FICA Fund - This fund accounts for the District's obligation for Social Security and Medicare taxes. Financing is provided by a specific restricted annual property tax levy, which produces a sufficient amount to pay the District's contribution.

Museum Fund - This fund covers the expenses to maintain the Museum and Church at Chamber Park. Financing is provided by a specific restricted annual property tax levy.

Special Populations Fund - This fund primarily pays for the District's membership in the NWSRA, other programs that target specific populations and facilities that also target specific populations. Financing is provided by a specific restricted annual property tax levy.

Police Fund - This fund covers the District's expense for its own park security force. Financing is provided by a specific restricted annual property tax levy.

Paving and Lighting Fund - This fund contains the expenses for constructing, maintaining and lighting roadways within the District's parks and facilities. Financing is provided by a specific restricted annual property tax levy.

## **NONMAJOR GOVERNMENTAL FUNDS (Continued)**

### **DEBT SERVICE FUNDS**

Debt service funds are established to account for restricted, committed or assigned resources required for the payment of principal and interest.

Bond and Interest ARS Fund - This fund covers the debt service for the Series 2010 Taxable General Obligation Bonds (Alternative Revenue Source).



**NILES PARK DISTRICT  
NILES, ILLINOIS**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2018

	<b>Special Revenue</b>		
<b>ASSETS</b>	<b>Social Security</b>	<b>IMRF</b>	<b>Audit</b>
Cash and investments	\$ 219,734	\$ 22,993	\$ 21,254
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	250,000	250,000	25,000
Accounts	-	-	-
Prepaid items	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 469,734</b>	<b>\$ 272,993</b>	<b>\$ 46,254</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Total liabilities	-	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	249,999	250,000	25,000
Total liabilities and deferred inflows of resources	249,999	250,000	25,000
<b>FUND BALANCES</b>			
Nonspendable - prepaid items	-	-	-
Restricted			
Employee retirement	219,735	22,993	-
Audit	-	-	21,254
Public safety	-	-	-
Special populations	-	-	-
Capital projects	-	-	-
Liability insurance	-	-	-
Total fund balances	219,735	22,993	21,254
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 469,734</b>	<b>\$ 272,993</b>	<b>\$ 46,254</b>

<b>Special Revenue</b>				<b>Total</b>
<b>Handicapped</b>	<b>Liability Insurance</b>	<b>Police Protection</b>	<b>Paving and Lighting</b>	<b>Nonmajor Governmental Funds</b>
\$ 313,782	\$ 502,634	\$ 158,089	\$ 98,030	\$ 1,336,516
400,000	170,000	75,000	50,000	1,220,000
-	-	-	-	-
-	16,622	-	-	16,622
<b>\$ 713,782</b>	<b>\$ 689,256</b>	<b>\$ 233,089</b>	<b>\$ 148,030</b>	<b>\$ 2,573,138</b>
\$ 106	\$ 2,115	\$ -	\$ 873	\$ 3,094
-	-	2,404	-	2,404
106	2,115	2,404	873	5,498
400,000	170,000	75,000	50,000	1,219,999
400,106	172,115	77,404	50,873	1,225,497
-	16,622	-	-	16,622
-	-	-	-	242,728
-	-	-	-	21,254
-	-	155,685	-	155,685
313,676	-	-	-	313,676
-	-	-	97,157	97,157
-	500,519	-	-	500,519
313,676	517,141	155,685	97,157	1,347,641
<b>\$ 713,782</b>	<b>\$ 689,256</b>	<b>\$ 233,089</b>	<b>\$ 148,030</b>	<b>\$ 2,573,138</b>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2018

	<b>Special Revenue</b>		
	<b>Social Security</b>	<b>IMRF</b>	<b>Audit</b>
<b>REVENUES</b>			
Taxes	\$ 247,920	\$ 247,920	\$ 24,792
Investment income	-	-	-
Total revenues	247,920	247,920	24,792
<b>EXPENDITURES</b>			
General government	285,047	280,246	24,315
Total expenditures	285,047	280,246	24,315
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(37,127)	(32,326)	477
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	-	-	-
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES	(37,127)	(32,326)	477
FUND BALANCES, JANUARY 1	291,386	89,844	24,229
Prior period adjustment	(34,524)	(34,525)	(3,452)
FUND BALANCES, JANUARY 1 (RESTATED)	256,862	55,319	20,777
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 219,735</b>	<b>\$ 22,993</b>	<b>\$ 21,254</b>

<b>Special Revenue</b>				<b>Total</b>
<b>Handicapped</b>	<b>Liability Insurance</b>	<b>Police Protection</b>	<b>Paving and Lighting</b>	<b>Nonmajor Governmental Funds</b>
\$ 396,672	\$ 168,586	\$ 74,376	\$ 49,584	\$ 1,209,850
2,005	-	-	-	2,005
398,677	168,586	74,376	49,584	1,211,855
212,632	178,692	78,457	52,901	1,112,290
212,632	178,692	78,457	52,901	1,112,290
186,045	(10,106)	(4,081)	(3,317)	99,565
(304,000)	-	-	-	(304,000)
(304,000)	-	-	-	(304,000)
(117,955)	(10,106)	(4,081)	(3,317)	(204,435)
486,871	550,724	170,123	107,381	1,720,558
(55,240)	(23,477)	(10,357)	(6,907)	(168,482)
431,631	527,247	159,766	100,474	1,552,076
\$ 313,676	\$ 517,141	\$ 155,685	\$ 97,157	\$ 1,347,641

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
SOCIAL SECURITY FUND**

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 250,000	\$ 250,000	\$ 247,920
Total revenues	250,000	250,000	247,920
<b>EXPENDITURES</b>			
General government			
Social Security	289,363	289,363	285,047
Total expenditures	289,363	289,363	285,047
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (39,363)</b>	<b>\$ (39,363)</b>	<b>(37,127)</b>
<b>FUND BALANCE, JANUARY 1</b>			291,386
Prior period adjustment			(34,524)
<b>FUND BALANCE, JANUARY 1 (RESTATED)</b>			<b>256,862</b>
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 219,735</b>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended December 31, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 250,000	\$ 250,000	\$ 247,920
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>247,920</u>
<b>EXPENDITURES</b>			
General government			
IMRF contributions	<u>269,857</u>	<u>269,857</u>	<u>280,246</u>
Total expenditures	<u>269,857</u>	<u>269,857</u>	<u>280,246</u>
NET CHANGE IN FUND BALANCE	<u>\$ (19,857)</u>	<u>\$ (19,857)</u>	<u>(32,326)</u>
FUND BALANCE, JANUARY 1			89,844
Prior period adjustment			<u>(34,525)</u>
FUND BALANCE, JANUARY 1 (RESTATED)			<u>55,319</u>
<b>FUND BALANCE, DECEMBER 31</b>			<u><u>\$ 22,993</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
AUDIT FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 25,000	\$ 25,000	\$ 24,792
Total revenues	25,000	25,000	24,792
<b>EXPENDITURES</b>			
General government			
Audit fees	27,195	24,195	24,315
Total expenditures	27,195	24,195	24,315
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,195)</b>	<b>\$ 805</b>	<b>477</b>
<b>FUND BALANCE, JANUARY 1</b>			24,229
Prior period adjustment			(3,452)
<b>FUND BALANCE, JANUARY 1 (RESTATED)</b>			<b>20,777</b>
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 21,254</b>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
HANDICAPPED FUND**

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 400,000	\$ 400,000	\$ 396,672
Investment income	1,000	1,000	2,005
Total revenues	401,000	401,000	398,677
<b>EXPENDITURES</b>			
General government			
MNASR	206,563	206,563	212,632
Total expenditures	206,563	206,563	212,632
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	194,437	194,437	186,045
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(194,437)	(194,437)	(304,000)
Total other financing sources (uses)	(194,437)	(194,437)	(304,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	(117,955)
FUND BALANCE, JANUARY 1			486,871
Prior period adjustment			(55,240)
FUND BALANCE, JANUARY 1 (RESTATED)			431,631
<b>FUND BALANCE, DECEMBER 31</b>			<b>\$ 313,676</b>

(See independent auditor's report.)



**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
LIABILITY INSURANCE FUND

For the Year Ended December 31, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 170,000	\$ 170,000	\$ 168,586
Total revenues	<u>170,000</u>	<u>170,000</u>	<u>168,586</u>
<b>EXPENDITURES</b>			
General government			
Unemployment	25,000	25,000	18,246
Liability and workers' compensation insurance	<u>128,900</u>	<u>128,900</u>	<u>160,446</u>
Total expenditures	<u>153,900</u>	<u>153,900</u>	<u>178,692</u>
NET CHANGE IN FUND BALANCE	<u>\$ 16,100</u>	<u>\$ 16,100</u>	<u>(10,106)</u>
FUND BALANCE, JANUARY 1			550,724
Prior period adjustment			<u>(23,477)</u>
FUND BALANCE, JANUARY 1 (RESTATED)			<u>527,247</u>
<b>FUND BALANCE, DECEMBER 31</b>			<u><u>\$ 517,141</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
POLICE PROTECTION FUND**

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 75,000	\$ 75,000	\$ 74,376
Total revenues	<u>75,000</u>	<u>75,000</u>	<u>74,376</u>
<b>EXPENDITURES</b>			
General government			
Contractual services	<u>76,000</u>	<u>76,000</u>	<u>78,457</u>
Total expenditures	<u>76,000</u>	<u>76,000</u>	<u>78,457</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,000)</u>	<u>\$ (1,000)</u>	<u>(4,081)</u>
FUND BALANCE, JANUARY 1			170,123
Prior period adjustment			<u>(10,357)</u>
FUND BALANCE, JANUARY 1 (RESTATED)			<u>159,766</u>
<b>FUND BALANCE, DECEMBER 31</b>			<u><u>\$ 155,685</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
PAVING AND LIGHTING FUND

For the Year Ended December 31, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>
<b>REVENUES</b>			
Taxes			
Property taxes	\$ 50,000	\$ 50,000	\$ 49,584
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>49,584</u>
<b>EXPENDITURES</b>			
General government			
Equipment	55,000	55,000	52,901
Total expenditures	<u>55,000</u>	<u>55,000</u>	<u>52,901</u>
NET CHANGE IN FUND BALANCE	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>	<u>(3,317)</u>
FUND BALANCE, JANUARY 1			107,381
Prior period adjustment			<u>(6,907)</u>
FUND BALANCE, JANUARY 1 (RESTATED)			<u>100,474</u>
<b>FUND BALANCE, DECEMBER 31</b>			<u><u>\$ 97,157</u></u>

(See independent auditor's report.)

## **PROPRIETARY FUNDS**

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
GOLF COURSE FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Green fees	\$ 334,750	\$ 334,750	\$ 215,405
Cart rental	135,000	135,000	91,009
Golf outing	50,000	50,000	57,561
Club rentals	1,200	1,200	810
Leagues	125,000	125,000	95,947
Pro-shop	5,500	5,500	4,019
Other	170,289	170,289	160,344
Total operating revenues	<u>821,739</u>	<u>821,739</u>	<u>625,095</u>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
Salaries	451,672	451,672	353,466
Materials and supplies	112,300	112,300	100,367
Insurance	66,593	66,593	42,352
Utilities	59,800	59,800	52,737
Contract services	12,000	12,000	10,027
Building, equipment and landscaping	893,450	893,450	157,526
Other	37,475	37,475	22,293
Total operating expenses excluding depreciation	<u>1,633,290</u>	<u>1,633,290</u>	<u>738,768</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(811,551)	(811,551)	(113,673)
Depreciation	-	-	(185,655)
OPERATING INCOME (LOSS)	<u>(811,551)</u>	<u>(811,551)</u>	<u>(299,328)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	7,500	7,500	4,365
Total non-operating revenues (expenses)	<u>7,500</u>	<u>7,500</u>	<u>4,365</u>
CHANGE IN NET POSITION	<u>\$ (804,051)</u>	<u>\$ (804,051)</u>	<u>(294,963)</u>
NET POSITION, JANUARY 1			5,338,522
Prior period adjustment			<u>(102,772)</u>
NET POSITION, JANUARY 1 (RESTATED)			<u>5,235,750</u>
<b>NET POSITION, DECEMBER 31</b>			<u><u>\$ 4,940,787</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENSES -  
BUDGET AND ACTUAL  
GOLF COURSE FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
Salaries and wages			
Regular salaries	\$ 238,072	\$ 238,072	\$ 163,282
Part-time salaries	199,600	199,600	143,682
Overtime	14,000	14,000	10,645
Vacation	-	-	16,892
Personal time	-	-	3,462
Holiday	-	-	7,316
Sick pay	-	-	2,206
Change in IMRF	-	-	12,404
Change in OPEB	-	-	(6,423)
Total salaries	<u>451,672</u>	<u>451,672</u>	<u>353,466</u>
Materials and office supplies			
Office	97,900	97,900	88,557
Motor fuel	10,000	10,000	9,731
Pro-shop	4,400	4,400	2,079
Total material and supplies	<u>112,300</u>	<u>112,300</u>	<u>100,367</u>
Insurance			
Health	62,107	62,107	40,944
Dental and vision	4,079	4,079	1,156
Life	407	407	252
Total insurance	<u>66,593</u>	<u>66,593</u>	<u>42,352</u>
Utilities			
Electricity	35,000	35,000	28,164
Natural gas	11,000	11,000	10,612
Water	10,000	10,000	11,092
Telephone	3,800	3,800	2,869
Total utilities	<u>59,800</u>	<u>59,800</u>	<u>52,737</u>
Contract services			
Sanitation	12,000	12,000	10,027
Total contract services	<u>12,000</u>	<u>12,000</u>	<u>10,027</u>

(This schedule is continued on the following page.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF EXPENSES -  
BUDGET AND ACTUAL (Continued)  
GOLF COURSE FUND**

For the Year Ended December 31, 2018

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
Building, equipment and landscaping			
Maintenance	\$ 843,700	\$ 843,700	\$ 142,320
Equipment	49,750	49,750	45,433
Total building, equipment and landscaping	<u>893,450</u>	<u>893,450</u>	<u>187,753</u>
Other			
Travel and seminars	29,900	29,900	17,356
Dues and subscriptions	1,110	1,110	855
Uniforms	4,465	4,465	3,272
Advertising	2,000	2,000	810
Total other	<u>37,475</u>	<u>37,475</u>	<u>22,293</u>
Total expenses	1,633,290	1,633,290	768,995
Less capitalized assets	<u>-</u>	<u>-</u>	<u>(30,227)</u>
<b>TOTAL EXPENSES</b>	<u><u>\$ 1,633,290</u></u>	<u><u>\$ 1,633,290</u></u>	<u><u>\$ 738,768</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
ICE RINK FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>			
Public skating	\$ 35,000	\$ 35,000	\$ 32,003
Ice rental	255,328	255,328	240,891
Lessons and program fees	772,736	772,736	723,664
Passes	5,000	5,000	2,533
Skate rental	20,100	20,100	20,379
Skate sharpener	2,460	2,460	1,971
Vending	54,000	54,000	40,964
Locker and meeting room rental	2,050	2,050	1,957
Other	9,870	9,870	28,333
	<hr/>	<hr/>	<hr/>
Total operating revenues	1,156,544	1,156,544	1,092,695
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
Salaries	349,468	349,468	348,917
Lessons and programs	163,674	163,674	156,254
Materials and supplies	65,680	65,680	57,254
Insurance	71,717	71,717	62,533
Utilities	190,000	190,000	204,405
Contract services	8,920	8,920	7,721
Building, equipment and landscaping	60,100	60,100	38,378
Other	23,736	23,736	30,124
	<hr/>	<hr/>	<hr/>
Total operating expenses excluding depreciation	933,295	933,295	905,586
<b>OPERATING INCOME BEFORE DEPRECIATION</b>	223,249	223,249	187,109
Depreciation	-	-	(181,101)
	<hr/>	<hr/>	<hr/>
<b>OPERATING INCOME</b>	223,249	223,249	6,008
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	240	240	1,445
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	240	240	1,445
<b>INCOME BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS</b>	223,489	223,489	7,453
<b>TRANSFERS</b>			
Transfers (out)	(223,489)	(223,489)	(180,000)
	<hr/>	<hr/>	<hr/>
Total transfers	(223,489)	(223,489)	(180,000)
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>			
	-	-	-
<b>CHANGE IN NET POSITION</b>	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>(172,547)</u>
<b>NET POSITION, JANUARY 1</b>			7,879,832
Prior period adjustment			(85,022)
<b>NET POSITION, JANUARY 1 (RESTATED)</b>			<hr/> <u>7,794,810</u>
<b>NET POSITION, DECEMBER 31</b>			<hr/> <u>\$ 7,622,263</u>

(See independent auditor's report.)



**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF EXPENSES -  
BUDGET AND ACTUAL  
ICE RINK FUND

For the Year Ended December 31, 2018

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
Salaries and wages			
Regular salaries	\$ 193,568	\$ 193,568	\$ 168,110
Part-time salaries	155,900	155,900	151,178
Personal time	-	-	2,227
Holiday	-	-	16,895
Sick pay	-	-	3,902
Change in IMRF	-	-	11,450
Change in OPEB	-	-	(4,845)
Total salaries	<u>349,468</u>	<u>349,468</u>	<u>348,917</u>
Lessons and programs	<u>163,674</u>	<u>163,674</u>	<u>156,254</u>
Materials and office supplies			
Office	19,680	19,680	16,914
Concession	40,000	40,000	33,093
Motor fuel	6,000	6,000	7,247
Total material and supplies	<u>65,680</u>	<u>65,680</u>	<u>57,254</u>
Insurance			
Health	66,210	66,210	60,416
Dental and vision	5,202	5,202	1,893
Life	305	305	224
Total insurance	<u>71,717</u>	<u>71,717</u>	<u>62,533</u>
Utilities			
Electricity	135,000	135,000	144,986
Natural gas	22,000	22,000	23,060
Water	16,000	16,000	14,589
Telephone	17,000	17,000	21,770
Total utilities	<u>190,000</u>	<u>190,000</u>	<u>204,405</u>
Contract services			
Sanitation	8,920	8,920	7,721
Total contract services	<u>8,920</u>	<u>8,920</u>	<u>7,721</u>
Building, equipment and landscaping			
Maintenance	33,700	33,700	28,998
Equipment	26,400	26,400	9,380
Total building, equipment and landscaping	<u>60,100</u>	<u>60,100</u>	<u>38,378</u>
Other			
Travel and seminars	1,705	1,705	825
Dues and subscriptions	756	756	600
Uniforms	3,850	3,850	4,591
Miscellaneous costs	17,425	17,425	24,108
Total other	<u>23,736</u>	<u>23,736</u>	<u>30,124</u>
<b>TOTAL EXPENSES</b>	<u>\$ 933,295</u>	<u>\$ 933,295</u>	<u>\$ 905,586</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
SWIMMING POOL FUND

For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual
<b>OPERATING REVENUES</b>			
Lessons and program fees	\$ 19,000	\$ 19,000	\$ 16,438
Passes and admission	270,000	270,000	294,978
Lockers	1,000	1,000	773
Other	72,350	72,350	77,161
Total operating revenues	<u>362,350</u>	<u>362,350</u>	<u>389,350</u>
<b>OPERATING EXPENSES EXCLUDING DEPRECIATION</b>			
Salaries	240,000	240,000	226,814
Lessons and programs	11,800	11,800	5,627
Materials and supplies	85,200	85,200	79,681
Utilities	42,700	42,700	59,015
Building, equipment and landscaping	33,340	33,340	21,873
Other	4,200	4,200	4,428
Total operating expenses excluding depreciation	<u>417,240</u>	<u>417,240</u>	<u>397,438</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(54,890)	(54,890)	(8,088)
Depreciation	-	-	(53,640)
OPERATING INCOME (LOSS)	<u>(54,890)</u>	<u>(54,890)</u>	<u>(61,728)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	40	40	249
Total non-operating revenues (expenses)	<u>40</u>	<u>40</u>	<u>249</u>
INCOME (LOSS) BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS	<u>(54,850)</u>	<u>(54,850)</u>	<u>(61,479)</u>
<b>TRANSFERS</b>			
Transfers in	27,210	27,210	-
Total transfers	<u>27,210</u>	<u>27,210</u>	<u>-</u>
CHANGE IN NET POSITION	<u>\$ (27,640)</u>	<u>\$ (27,640)</u>	<u>(61,479)</u>
NET POSITION, JANUARY 1			<u>1,662,961</u>
<b>NET POSITION, DECEMBER 31</b>			<u><u>\$ 1,601,482</u></u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**SCHEDULE OF EXPENSES -  
BUDGET AND ACTUAL  
SWIMMING POOL FUND**

For the Year Ended December 31, 2018

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	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>
<b>OPERATING EXPENSES</b>			
Salaries and wages	\$ 240,000	\$ 240,000	\$ 226,814
Lessons and programs	11,800	11,800	5,627
Materials and office supplies	85,200	85,200	79,681
Utilities			
Electricity	15,000	15,000	13,281
Natural gas	8,000	8,000	10,384
Water	15,000	15,000	28,338
Telephone	4,700	4,700	7,012
Building, equipment and landscaping	33,340	33,340	21,873
Other	4,200	4,200	4,428
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 417,240</b>	<b>\$ 417,240</b>	<b>\$ 397,438</b>

(See independent auditor's report.)

## **SUPPLEMENTAL DATA**

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2011B

December 31, 2018

Date of Issue	November 22, 2011
Date of Maturity	December 1, 2020
Authorized Issue	\$ 2,310,000
Interest Rate	2% to 4%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Oak Lawn, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ 310,000	\$ 25,400	\$ 335,400	2019	\$ 12,700	2019	\$ 12,700
2020	325,000	13,000	338,000	2020	6,500	2020	6,500
	<u>\$ 635,000</u>	<u>\$ 38,400</u>	<u>\$ 673,400</u>		<u>\$ 19,200</u>		<u>\$ 19,200</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2013

December 31, 2018

Date of Issue	May 1, 2013
Date of Maturity	December 1, 2032
Authorized Issue	\$8,610,000
Interest Rates	2% to 3%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ 360,000	\$ 200,138	\$ 560,138	2019	\$ 100,069	2019	\$ 100,069
2020	370,000	189,338	559,338	2020	94,669	2020	94,669
2021	720,000	178,238	898,238	2021	89,119	2021	89,119
2022	740,000	163,838	903,838	2022	81,919	2022	81,919
2023	760,000	141,638	901,638	2023	70,819	2023	70,819
2024	785,000	118,838	903,838	2024	59,419	2024	59,419
2025	285,000	95,288	380,288	2025	47,644	2025	47,644
2026	290,000	86,738	376,738	2026	43,369	2026	43,369
2027	300,000	78,038	378,038	2027	39,019	2027	39,019
2028	310,000	69,038	379,038	2028	34,519	2028	34,519
2029	320,000	60,900	380,900	2029	30,450	2029	30,450
2030	330,000	51,300	381,300	2030	25,650	2030	25,650
2031	680,000	41,400	721,400	2031	20,700	2031	20,700
2032	700,000	21,000	721,000	2032	10,500	2032	10,500
	<u>\$ 6,950,000</u>	<u>\$ 1,495,730</u>	<u>\$ 8,445,730</u>		<u>\$ 747,865</u>		<u>\$ 747,865</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2014

December 31, 2018

Date of Issue	March 5, 2014
Date of Maturity	December 1, 2028
Authorized Issue	\$2,200,000
Interest Rates	4% to 5%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ -	\$ 102,026	\$ 102,026	2019	\$ 51,013	2019	\$ 51,013
2020	-	102,026	102,026	2020	51,013	2020	51,013
2021	-	102,026	102,026	2021	51,013	2021	51,013
2022	-	102,026	102,026	2022	51,013	2022	51,013
2023	-	102,026	102,026	2023	51,013	2023	51,013
2024	-	102,026	102,026	2024	51,013	2024	51,013
2025	515,000	102,026	617,026	2025	51,013	2025	51,013
2026	540,000	78,850	618,850	2026	39,425	2026	39,425
2027	560,000	57,250	617,250	2027	28,625	2027	28,625
2028	585,000	29,250	614,250	2028	14,625	2028	14,625
	<u>\$ 2,200,000</u>	<u>\$ 879,532</u>	<u>\$ 3,079,532</u>		<u>\$ 439,766</u>		<u>\$ 439,766</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2015A

December 31, 2018

Date of Issue	May 1, 2015
Date of Maturity	December 1, 2032
Authorized Issue	\$4,540,000
Interest Rates	3% to 4%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ 75,000	\$ 168,350	\$ 243,350	2019	\$ 84,175	2019	\$ 84,175
2020	100,000	166,100	266,100	2020	83,050	2020	83,050
2021	120,000	163,100	283,100	2021	81,550	2021	81,550
2022	145,000	159,500	304,500	2022	79,750	2022	79,750
2023	165,000	155,150	320,150	2023	77,575	2023	77,575
2024	195,000	150,200	345,200	2024	75,100	2024	75,100
2025	225,000	144,350	369,350	2025	72,175	2025	72,175
2026	-	137,600	137,600	2026	68,800	2026	68,800
2027	-	137,600	137,600	2027	68,800	2027	68,800
2028	-	137,600	137,600	2028	68,800	2028	68,800
2029	-	137,600	137,600	2029	68,800	2029	68,800
2030	440,000	137,600	577,600	2030	68,800	2030	68,800
2031	500,000	120,000	620,000	2031	60,000	2031	60,000
2032	500,000	100,000	600,000	2032	50,000	2032	50,000
2033	500,000	80,000	580,000	2033	40,000	2033	40,000
2034	500,000	60,000	560,000	2034	30,000	2034	30,000
2035	500,000	40,000	540,000	2035	20,000	2035	20,000
2036	500,000	20,000	520,000	2036	10,000	2036	10,000
	<u>\$ 4,465,000</u>	<u>\$ 2,214,750</u>	<u>\$ 6,679,750</u>		<u>\$ 1,107,375</u>		<u>\$ 1,107,375</u>

(See independent auditor's report.)



**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE), SERIES 2016

December 31, 2018

Date of Issue	August 16, 2016
Date of Maturity	December 1, 2040
Authorized Issue	\$8,460,000
Interest Rates	1.72% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ -	\$ 145,575	\$ 145,575	2019	\$ 145,575	2019	\$ 145,575
2020	-	291,150	291,150	2020	145,575	2020	145,575
2021	-	291,150	291,150	2021	145,575	2021	145,575
2022	-	291,150	291,150	2022	145,575	2022	145,575
2023	-	291,150	291,150	2023	145,575	2023	145,575
2024	-	291,150	291,150	2024	145,575	2024	145,575
2025	-	291,150	291,150	2025	145,575	2025	145,575
2026	-	291,150	291,150	2026	145,575	2026	145,575
2027	-	291,150	291,150	2027	145,575	2027	145,575
2028	-	291,150	291,150	2028	145,575	2028	145,575
2029	-	291,150	291,150	2029	145,575	2029	145,575
2030	-	291,150	291,150	2030	145,575	2030	145,575
2031	-	291,150	291,150	2031	145,575	2031	145,575
2032	-	291,150	291,150	2032	145,575	2032	145,575
2033	-	291,150	291,150	2033	145,575	2033	145,575
2034	560,000	291,150	851,150	2034	145,575	2034	145,575
2035	825,000	268,750	1,093,750	2035	134,375	2035	134,375
2036	900,000	235,750	1,135,750	2036	117,875	2036	117,875
2037	1,450,000	199,750	1,649,750	2037	99,875	2037	99,875
2038	1,525,000	141,750	1,666,750	2038	70,875	2038	70,875
2039	1,575,000	96,000	1,671,000	2039	48,000	2039	48,000
2040	1,625,000	48,750	1,673,750	2040	24,375	2040	24,375
	<u>\$ 8,460,000</u>	<u>\$ 5,503,575</u>	<u>\$ 13,963,575</u>		<u>\$ 2,824,575</u>		<u>\$ 2,824,575</u>

(See independent auditor's report.)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS  
GENERAL OBLIGATION LIMITED  
TAX DEBT CERTIFICATES, SERIES 2016B

December 31, 2018

Date of Issue	August 31, 2016
Date of Maturity	December 1, 2034
Authorized Issue	\$2,200,000
Interest Rates	1.775% to 4.000%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago Chicago, IL

**CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Total	June 1	Amount	December 1	Amount
2019	\$ -	\$ 71,000	\$ 71,000	2019	\$ 35,500	2019	\$ 35,500
2020	-	71,000	71,000	2020	35,500	2020	35,500
2021	-	71,000	71,000	2021	35,500	2021	35,500
2022	-	71,000	71,000	2022	35,500	2022	35,500
2023	-	71,000	71,000	2023	35,500	2023	35,500
2024	-	71,000	71,000	2024	35,500	2024	35,500
2025	-	71,000	71,000	2025	35,500	2025	35,500
2026	30,000	71,000	101,000	2026	35,500	2026	35,500
2027	45,000	69,800	114,800	2027	34,900	2027	34,900
2028	60,000	68,000	128,000	2028	34,000	2028	34,000
2029	685,000	65,600	750,600	2029	32,800	2029	32,800
2030	280,000	38,200	318,200	2030	19,100	2030	19,100
2031	-	27,000	27,000	2031	13,500	2031	13,500
2032	-	27,000	27,000	2032	13,500	2032	13,500
2033	700,000	27,000	727,000	2033	13,500	2033	13,500
2034	200,000	6,000	206,000	2034	3,000	2034	3,000
	<u>\$ 2,000,000</u>	<u>\$ 896,600</u>	<u>\$ 2,896,600</u>		<u>\$ 448,300</u>		<u>\$ 448,300</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Niles Park District's 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	84-93
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	94-97
<b>Debt Capacity</b> 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.	98-103
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	104-105
<b>Operating Information</b> 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.	106-112

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years.*

**NILES PARK DISTRICT  
NILES, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 6,123,081	\$ 6,154,028	\$ 6,643,455	\$ 6,810,192
Restricted	-	-	1,495,455	1,690,250
Unrestricted	11,068,918	12,028,632	10,690,298	11,404,590
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 17,191,999</b>	<b>\$ 18,182,660</b>	<b>\$ 18,829,208</b>	<b>\$ 19,905,032</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 6,246,974	\$ 5,551,392	\$ 5,780,291	\$ 5,885,941
Restricted	-	-	-	-
Unrestricted	1,515,767	1,906,299	2,233,962	2,563,394
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 7,762,741</b>	<b>\$ 7,457,691</b>	<b>\$ 8,014,253</b>	<b>\$ 8,449,335</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 12,370,055	\$ 11,705,420	\$ 12,423,746	\$ 12,696,133
Restricted	-	-	1,495,455	1,690,250
Unrestricted	12,584,685	13,934,931	12,924,260	13,967,984
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 24,954,740</b>	<b>\$ 25,640,351</b>	<b>\$ 26,843,461</b>	<b>\$ 28,354,367</b>

Data Source

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ 3,650,422	\$ 2,418,488	\$ 3,225,928	\$ 9,946,432	\$ 3,519,731	\$ 3,803,949
1,768,040	1,484,660	1,586,134	1,469,193	1,984,990	1,470,323
14,409,955	11,887,850	11,898,536	5,064,550	10,940,353	6,142,974
<u>\$ 19,828,417</u>	<u>\$ 15,790,998</u>	<u>\$ 16,710,598</u>	<u>\$ 16,480,175</u>	<u>\$ 16,445,074</u>	<u>\$ 11,417,246</u>
\$ 6,669,093	\$ 11,498,928	\$ 11,866,385	\$ 11,786,438	\$ 12,873,607	\$ 12,483,438
-	-	-	-	-	-
2,985,675	3,023,736	3,013,915	3,140,433	2,007,708	1,681,094
<u>\$ 9,654,768</u>	<u>\$ 14,522,664</u>	<u>\$ 14,880,300</u>	<u>\$ 14,926,871</u>	<u>\$ 14,881,315</u>	<u>\$ 14,164,532</u>
\$ 10,319,515	\$ 13,917,416	\$ 15,092,313	\$ 21,732,870	\$ 16,393,338	\$ 16,287,387
1,768,040	1,484,660	1,586,134	1,469,193	1,984,990	1,470,323
17,395,630	14,911,586	14,912,451	8,204,983	12,948,061	7,824,068
<u>\$ 29,483,185</u>	<u>\$ 30,313,662</u>	<u>\$ 31,590,898</u>	<u>\$ 31,407,046</u>	<u>\$ 31,326,389</u>	<u>\$ 25,581,778</u>

**NILES PARK DISTRICT  
NILES, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 3,398,713	\$ 3,347,537	\$ 3,579,560	\$ 3,097,462
Culture and recreation	2,245,367	2,086,930	2,111,041	2,525,669
Interest and fiscal charges	859,352	681,702	762,461	634,189
Total governmental activities expenses	<u>6,503,432</u>	<u>6,116,169</u>	<u>6,453,062</u>	<u>6,257,320</u>
Business-type activities				
Golf course	574,590	619,271	611,348	662,303
Ice rink	607,130	633,736	692,691	720,452
Swimming pool	446,414	892,303	371,734	399,330
Total business-type activities expenses	<u>1,628,134</u>	<u>2,145,310</u>	<u>1,675,773</u>	<u>1,782,085</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 8,131,566</u>	<u>\$ 8,261,479</u>	<u>\$ 8,128,835</u>	<u>\$ 8,039,405</u>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services				
General government	\$ 66,310	\$ 51,630	\$ 66,960	\$ 158,161
Culture and recreation	2,540,908	2,449,491	2,479,126	2,648,899
Operating grants				
Interest and fiscal charges	-	-	-	-
Capital grants and donations				
General government	-	-	-	-
Culture and recreation	-	-	-	-
Total governmental activities program revenues	<u>2,607,218</u>	<u>2,501,121</u>	<u>2,546,086</u>	<u>2,807,060</u>
Business-type activities				
Golf course				
Charges for services	672,418	672,151	569,904	683,654
Ice rink				
Charges for Services	520,517	689,925	854,396	899,662
Swimming pool				
Charges for services	332,081	381,288	383,172	401,584
Capital grants and donations	26,400	-	273,143	39,965
Total business-type activities program revenues	<u>1,551,416</u>	<u>1,743,364</u>	<u>2,080,615</u>	<u>2,024,865</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<u>\$ 4,158,634</u>	<u>\$ 4,244,485</u>	<u>\$ 4,626,701</u>	<u>\$ 4,831,925</u>

	2013	2014	2015	2016	2017	2018
\$	4,733,214	\$ 8,289,663	\$ 3,936,834	\$ 4,413,569	\$ 3,828,650	\$ 4,301,326
	2,307,306	2,962,149	2,691,805	2,945,625	2,933,606	3,796,511
	501,596	637,923	654,649	693,239	995,920	839,179
	7,542,116	11,889,735	7,283,288	8,052,433	7,758,176	8,937,016
	710,351	721,598	755,342	810,983	750,737	924,423
	728,466	1,022,878	879,653	1,059,286	1,036,763	1,086,687
	355,527	376,195	392,670	439,365	438,240	451,078
	1,794,344	2,120,671	2,027,665	2,309,634	2,225,740	2,462,188
\$	9,336,460	\$ 14,010,406	\$ 9,310,953	\$ 10,362,067	\$ 9,983,916	\$ 11,399,204
\$	166,920	\$ 179,038	\$ 141,060	\$ 144,218	\$ 124,590	\$ -
	2,799,205	2,859,099	2,836,274	2,995,953	3,239,363	3,777,783
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,966,125	3,038,137	2,977,334	3,140,171	3,363,953	3,777,783
	613,637	606,983	624,727	629,634	548,894	1,092,695
	903,607	810,360	1,138,665	1,131,331	1,093,111	625,095
	296,088	288,316	300,599	357,148	320,474	389,350
	1,008,515	5,272,277	371,361	148,150	29,817	-
	2,821,847	6,977,936	2,435,352	2,266,263	1,992,296	2,107,140
\$	5,787,972	\$ 10,016,073	\$ 5,412,686	\$ 5,406,434	\$ 5,356,249	\$ 5,884,923

**NILES PARK DISTRICT  
NILES, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ (3,896,214)	\$ (3,615,048)	\$ (5,463,517)	\$ (5,231,406)
Business-type activities	(76,718)	(401,946)	(72,806)	(130,224)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (3,972,932)</b>	<b>\$ (4,016,994)</b>	<b>\$ (5,536,323)</b>	<b>\$ (5,361,630)</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes				
Property	\$ 3,784,295	\$ 4,039,710	\$ 3,991,780	\$ 4,139,216
Replacement*	256,953	277,054	244,143	244,591
Other	-	-	-	-
Intergovernmental	-	-	-	-
Lease income	-	-	-	-
Investment income	90,968	46,098	94,288	21,141
Gain on sale of capital assets	-	-	-	-
Miscellaneous	212,666	220,147	223,312	121,136
Transfers	(15,000)	50,000	-	-
Total governmental activities	4,329,882	4,633,009	4,553,523	4,526,084
Business-type activities				
Property taxes	-	-	-	-
Investment income	13,483	7,587	4,196	3,204
Contributions	-	-	-	-
Gain on sale of capital assets	-	-	-	-
Miscellaneous	118,154	139,312	147,524	189,098
Transfers	15,000	(50,000)	-	-
Total business-type activities	146,637	96,899	151,720	192,302
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 4,476,519</b>	<b>\$ 4,729,908</b>	<b>\$ 4,705,243</b>	<b>\$ 4,718,386</b>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	\$ 836,836	\$ (935,019)	\$ 4,329,882	\$ 1,059,201
Business-type activities	102,684	622,853	146,637	(305,047)
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<b>\$ 939,520</b>	<b>\$ (312,166)</b>	<b>\$ 4,476,519</b>	<b>\$ 754,154</b>

Note: The District received \$16,476,847 in donated capital assets during the year ended December 31, 2014 reported as capital grants and contributions.

\*Replacement taxes were included with intergovernmental revenue beginning in fiscal year 2016.

Data Source

Audited Financial Statements



	2013	2014	2015	2016	2017	2018
	\$ (5,541,228)	\$ (8,851,598)	\$ (4,305,954)	\$ (7,785,700)	\$ (8,019,508)	\$ (5,159,233)
	(251,746)	4,857,265	407,687	(741,312)	(1,144,614)	(355,048)
	\$ (5,792,974)	\$ (3,994,333)	\$ (3,898,267)	\$ (8,527,012)	\$ (9,164,122)	\$ (5,514,281)
	\$ 4,129,296	\$ 4,157,011	\$ 4,296,354	\$ 4,175,994	\$ 3,936,842	\$ 4,202,345
	271,151	279,117	297,535	263,642	278,411	-
	-	-	-	-	-	-
	-	-	-	-	-	253,107
	-	-	-	-	-	143,911
	14,616	19,744	25,736	41,825	55,994	88,522
	-	-	-	-	-	-
	84,312	153,304	316,415	53,299	78,875	52,212
	-	205,000	262,000	147,078	9,000	180,000
	4,499,375	4,814,176	5,198,040	4,681,838	4,359,122	4,920,097
	-	-	-	-	-	-
	2,047	1,364	2,748	7,834	12,276	6,059
	-	-	-	-	-	-
	-	-	-	-	-	-
	175,888	214,268	209,206	229,189	184,612	-
	-	(205,000)	(262,000)	(147,078)	(9,000)	(180,000)
	177,935	10,632	(50,046)	89,945	187,888	(173,941)
	\$ 4,677,310	\$ 4,824,808	\$ 5,147,994	\$ 4,771,783	\$ 4,547,010	\$ 4,746,156
	\$ 646,547	\$ (4,037,422)	\$ 892,086	\$ (230,424)	\$ (35,101)	\$ (239,136)
	556,562	4,867,897	357,641	46,574	(45,556)	(528,989)
	\$ 1,203,109	\$ 830,475	\$ 1,249,727	\$ (183,850)	\$ (80,657)	\$ (768,125)

**NILES PARK DISTRICT  
NILES, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
<b>GENERAL FUND</b>				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	1,994,990	-	-	-
Nonspendable	-	-	-	-
Unassigned	-	2,176,742	2,289,977	2,513,123
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,994,990</b>	<b>\$ 2,176,742</b>	<b>\$ 2,289,977</b>	<b>\$ 2,513,123</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved, reported in				
Recreation Fund	\$ -	\$ -	\$ -	\$ -
Other Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Fund	-	-	-	-
Unreserved, reported in				
Recreation Fund	2,741,324	-	-	-
Debt Service Fund	291,330	-	-	-
Other Governmental Funds	1,009,263	-	-	-
Capital Projects Fund	1,346,471	-	-	-
Nonspendable				
Prepaid items	-	-	-	-
Restricted				
Employee retirement	-	-	-	-
Audit	-	-	-	-
Public safety	-	-	-	-
Museum	-	-	-	-
Special populations	-	-	-	-
Debt service	-	387,590	285,190	407,239
Capital projects	-	-	-	-
Liability insurance	-	-	-	-
Other Governmental Funds	-	1,124,640	1,210,262	1,283,011
Assigned				
Recreation Programs	-	3,242,880	4,087,700	4,949,575
Liability insurance	-	-	-	-
Capital Projects	-	1,294,402	507,259	490,250
Nonspendable				
Recreation	-	-	-	-
Other Governmental Funds	-	-	-	-
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 399,443</b>	<b>\$ 6,049,512</b>	<b>\$ 10,140,961</b>	<b>\$ 7,130,075</b>

Note: GASB Statement No. 54 was implemented as of the year ended December 31, 2011.

Data Source

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	22,152	29,674	37,531	18,233	35,896
2,561,074	2,415,739	2,543,426	2,595,583	2,007,089	1,975,810
<u>\$ 2,561,074</u>	<u>\$ 2,437,891</u>	<u>\$ 2,573,100</u>	<u>\$ 2,633,114</u>	<u>\$ 2,025,322</u>	<u>\$ 2,011,706</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	7,066	-	-	18,379	28,257
-	-	-	-	-	242,728
-	-	-	-	-	21,254
-	-	-	-	-	155,685
-	-	-	-	-	-
-	-	-	-	-	313,676
410,003	265,678	293,927	260,465	282,811	139,304
-	-	-	-	-	97,157
-	-	-	-	-	500,519
1,358,038	1,218,961	1,292,208	1,208,728	1,702,179	-
5,884,864	5,526,323	5,898,493	6,081,638	6,080,456	6,150,385
-	-	-	-	-	-
2,458,771	396,464	2,944,261	7,574,559	1,198,018	311,990
-	7,066	-	-	-	-
-	-	-	-	18,379	-
<u>\$ 10,111,676</u>	<u>\$ 7,421,558</u>	<u>\$ 10,428,889</u>	<u>\$ 15,125,390</u>	<u>\$ 9,300,222</u>	<u>\$ 7,960,955</u>

**NILES PARK DISTRICT  
NILES, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012
<b>REVENUES</b>				
Taxes	\$ 4,039,794	\$ 4,091,408	\$ 4,225,592	\$ 4,730,095
Charges for services	2,512,655	2,416,955	2,448,864	2,622,065
Concessions	13,062	13,579	11,427	11,224
Intergovernmental	-	-	-	-
Investment income	90,968	46,098	94,288	21,141
Donations	-	-	-	-
Miscellaneous	294,167	290,734	309,107	294,907
Total revenues	6,950,646	6,858,774	7,089,278	7,679,432
<b>EXPENDITURES</b>				
General government	2,032,979	1,967,150	1,953,471	1,969,628
Parks and Maintenance	132,313	84,071	116,360	189,953
Culture and recreation	2,424,024	2,263,380	2,294,783	2,729,520
Pension Fund				
Contribution	352,873	373,286	379,485	415,273
Capital outlay	332,504	141,286	599,060	493,993
Other Capital Purchases	(40,740)	-	195,417	(467,420)
Debt service				
Principal	1,325,000	1,535,000	4,005,000	1,425,000
Interest	796,731	750,263	769,161	636,150
Bond issuance costs	-	-	-	-
Total expenditures	7,355,684	7,114,436	10,312,737	7,392,097
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(405,038)	(255,662)	(3,223,459)	287,335
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	740,000	940,000	3,255,000	970,000
Payment to escrow agent	-	-	-	-
Premium/(discount) on bonds	(5,473)	(4,622)	122,594	5,471
Transfers in	935,000	968,000	634,000	440,000
Transfers (out)	(950,000)	(918,000)	(634,000)	(440,000)
Total other financing sources (uses)	719,527	985,378	3,377,594	975,471
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 314,489</b>	<b>\$ 729,716</b>	<b>\$ 154,135</b>	<b>\$ 1,262,806</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	30.04%	32.77%	50.16%	27.98%

Data Source

Audited Financial Statements

2013	2014	2015	2016	2017	2018
\$ 4,345,763	\$ 4,414,318	\$ 4,542,328	\$ 4,242,383	\$ 4,143,173	\$ 3,949,238
2,769,618	2,816,907	2,954,468	2,950,505	3,196,488	3,883,488
13,091	20,565	22,866	23,485	23,075	21,736
-	-	-	-	278,411	253,107
14,616	19,744	25,736	41,825	55,994	88,522
-	-	-	-	-	16,470
267,728	353,969	316,416	219,480	223,265	52,212
7,410,816	7,625,503	7,861,814	7,477,678	7,920,406	8,264,773
2,008,146	2,207,836	2,193,815	2,163,185	2,114,430	3,665,967
106,419	118,572	306,740	274,700	191,844	-
2,502,068	3,407,476	2,888,895	3,136,864	3,136,778	3,419,695
462,252	463,620	488,933	552,983	515,480	-
142,106	1,021,263	1,144,121	2,197,089	6,791,245	857,354
898,090	4,419,699	-	227,382	-	-
1,725,000	1,845,000	1,880,000	1,820,223	1,670,000	1,750,000
603,219	630,973	645,936	665,325	1,010,973	919,865
-	-	-	-	-	-
8,447,300	14,114,439	9,548,440	11,037,751	15,430,750	10,612,881
(1,036,484)	(6,488,936)	(1,686,626)	(3,560,073)	(7,510,344)	(2,348,108)
9,600,000	3,195,000	5,741,328	11,470,000	1,050,000	1,061,000
(5,702,454)	-	(1,167,088)	(3,669,375)	-	-
168,488	268,588	-	368,889	-	-
594,700	1,455,000	1,120,500	1,017,078	1,380,000	1,609,000
(594,700)	(1,250,000)	(858,500)	(870,000)	(1,371,000)	(1,429,000)
975,471	3,668,588	4,836,240	8,316,592	1,059,000	1,241,000
\$ (61,013)	\$ (2,820,348)	\$ 3,149,614	\$ 4,756,519	\$ (6,451,344)	\$ (1,107,108)
31.43%	28.55%	30.06%	28.86%	31.03%	27.18%

**NILES PARK DISTRICT  
NILES, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Taxable Real Property		Percentage of	Total Direct Tax Rate
	Equalized Assessed Value	Estimated Actual Value	Value to Estimated Actual Value (1)	
2008	\$ 1,409,868,011	\$ 4,229,604,033	33%	0.280
2009	1,332,478,064	3,997,434,192	33%	0.297
2010	1,281,139,882	3,843,419,646	33%	0.317
2011	1,155,685,359	3,467,056,077	33%	0.358
2012	1,068,284,616	3,204,853,848	33%	0.397
2013	928,580,608	2,785,741,824	33%	0.455
2014	942,050,403	2,826,151,209	33%	0.455
2015	908,391,955	2,725,175,865	33%	0.472
2016	1,053,131,577	3,159,394,731	33%	0.408
2017	1,062,949,171	3,221,058,094	33%	0.411

Note: Property in the District is reassessed every three years. Property is assessed at 33% of actual value. Total direct tax rate is the Cook County rate.

Data Source

Office of the County Clerk

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(Per \$100 of assessed value)**

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017*</b>
<b>DIRECT</b>										
Niles Park District	0.280	0.297	0.317	0.358	0.397	0.455	0.455	0.472	0.408	0.411
<b>OVERLAPPING GOVERNMENTS</b>										
Cook County	0.415	0.394	0.423	0.462	0.531	0.560	0.568	0.552	0.533	0.496
Cook County Forest Preserve District	0.051	0.049	0.051	0.058	0.063	0.069	0.069	0.069	0.063	0.062
Suburban TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	-	0.021	-	0.025	-	0.031	-	0.034	-	0.031
North Shore Mosquito Abatement District	0.008	0.008	0.009	0.010	0.010	0.007	0.011	0.012	0.010	0.010
Northwest Mosquito Abatement District	0.008	0.008	0.009	0.010	0.011	0.013	0.013	0.011	0.010	0.010
Metro Water Reclamation District of Greater Chicago	0.252	0.261	0.274	0.320	0.370	0.417	0.430	0.426	0.406	0.402
Maine Township	0.064	0.067	0.075	0.085	0.096	0.120	0.119	0.124	0.108	0.105
Maine Township Road and Bridge	0.033	0.034	0.038	0.043	0.049	0.061	0.062	0.065	0.056	0.057
Maine Township General Assistance	0.015	0.016	0.018	0.021	0.023	0.029	0.029	0.031	0.027	0.021
Niles Township	0.027	0.029	0.032	0.037	0.042	0.049	0.050	0.052	0.046	0.047
Niles Township General Assistance	0.003	0.003	0.004	0.005	0.006	0.007	0.007	0.008	-	0.007
Village of Niles	0.268	0.308	0.326	0.370	0.425	0.518	0.534	0.572	0.509	0.554
Village of Niles Special Service Area 2008	0.739	0.602	0.756	0.893	0.966	1.414	1.405	1.663	1.589	1.691
Village of Niles Special Service Area 2012	n/a	n/a	n/a	n/a	n/a	1.227	1.503	1.422	1.286	1.217
City of Park Ridge & Library Fund	0.761	0.708	0.870	0.986	1.090	1.354	1.638	1.702	1.312	1.166
North Maine Fire Protection District	0.986	1.112	1.254	1.366	1.452	1.814	1.815	1.906	1.664	1.711
Niles Public Library District	0.340	0.353	0.390	0.483	0.439	0.458	0.435	0.512	0.440	0.447
School District No. 63	2.233	2.235	2.499	2.775	3.100	3.864	3.811	4.040	3.492	3.556
Sch Tax info in budget book	2.685	2.686	2.951	3.285	3.659	4.572	4.610	3.552	4.040	4.014
Sch COOK tax only	1.807	1.943	2.203	2.449	2.961	3.497	3.427	3.552	2.957	2.962
School District No. 71	1.327	1.485	1.486	1.596	1.787	2.059	2.057	2.117	1.923	1.947
School District No. 72	1.555	1.665	1.887	1.999	2.239	2.555	2.377	2.572	2.248	2.278
High School District No. 207	1.577	1.617	1.782	1.995	2.215	2.722	2.739	2.901	2.507	2.529
High School District No. 219	2.120	2.267	2.538	2.904	3.256	3.707	3.650	3.891	3.460	3.409
Community College District No. 535	0.140	0.140	0.160	0.195	0.219	0.256	0.258	0.271	0.231	0.232

Tax rates are expressed in dollars per \$100 of equalized assessed valuations.

\*2017 is the most recently available year as of December 31, 2018.

Data Source

Cook County Clerk's Office

**NILES PARK DISTRICT  
NILES, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business, Property	2017			2008		
		Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
SVAP GMR STE 316	Shopping, theater, supermarket, commercial structure 1-3 stories. Golf Mill	\$ 34,620,078	1	3.26%	\$ 51,236,248	1	3.63%
IRC	Four Flags Shopping Center	19,126,021	2	1.80%	32,929,546	2	2.34%
TMT Pointe Plaza Inc.	Commercial building, shopping	19,031,203	3	1.79%	26,010,574	5	1.84%
Glenbridge/Glen Saint Andrew	Special commercial structure	18,506,783	4	1.74%			
Shure Inc.	Microphones and electronic components, corporate offices	17,948,301	5	1.69%	31,275,845	3	2.22%
Scannell Properties	Industrial building, Fed Ex	16,365,347	6	1.54%			
Cambridge Realty Cap	Commercial building over three stories	14,652,739	7	1.38%			
Target Property Tax	Discount department stores (2)	13,288,971	8	1.25%	20,322,255	6	1.44%
Niles Industrial and Office	Industrial building	12,021,206	9	1.13%			
Firest Washington	One story commercial building	11,226,313	10	1.06%			
Marvin F Poer & Company	Industrial Property				27,510,019	4	1.95%
Coca Cola	Soft Drink Bottling Company				16,214,331	7	1.15%
First Washington	Super market and one story stores				12,874,736	10	0.91%
Cabot II Cabot Property	Industrial Property				13,725,526	9	0.97%
Home Depot	Home Improvement Center				14,097,696	8	1.00%
		<u>\$ 176,786,962</u>		<u>16.63%</u>	<u>\$ 246,196,776</u>		<u>17.46%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers hold multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source

Office of the County Clerk



**NILES PARK DISTRICT  
NILES, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Amount	Amount	Percentage of Levy
2008	\$ 3,946,358	\$ 3,762,368	95.34%	\$ 84,159	\$ 3,846,527	97.47%	
2009	3,956,637	3,341,745	84.46%	147,802	3,489,547	88.19%	
2010	4,060,614	3,916,858	96.46%	479,875	4,396,733	108.28%	
2011	4,136,603	3,979,990	96.21%	45,186	4,025,176	97.31%	
2012	4,240,428	4,063,134	95.82%	732	4,063,866	95.84%	
2013	4,225,041	4,046,957	95.79%	49,010	4,095,967	96.95%	
2014	4,286,329	4,063,988	94.81%	73,589	4,137,577	96.53%	
2015	4,287,610	4,103,707	95.71%	15,018	4,118,725	96.06%	
2016	4,296,777	4,054,435	94.36%	6,635	4,061,070	94.51%	
2017	4,364,729	4,202,345	96.28%	-	4,202,345	96.28%	

Data Source

Office of the County Clerk

**NILES PARK DISTRICT  
NILES, ILLINOIS**

DEBT SERVICE INFORMATION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Principal	\$ 1,325,000	\$ 1,535,000	\$ 4,005,000	\$ 1,425,000	\$ 1,725,000	\$ 1,845,000	\$ 1,880,000	\$ 1,820,223	\$ 1,670,000	\$ 1,750,000
Interest	796,731	750,263	769,161	636,150	603,219	630,973	645,936	665,325	1,010,973	919,865
Total debt service	<u>\$ 2,121,731</u>	<u>\$ 2,285,263</u>	<u>\$ 4,774,161</u>	<u>\$ 2,061,150</u>	<u>\$ 2,328,219</u>	<u>\$ 2,475,973</u>	<u>\$ 2,525,936</u>	<u>\$ 2,485,548</u>	<u>\$ 2,680,973</u>	<u>\$ 2,669,865</u>
Total general governmental expenditures (1)	\$ 7,355,687	\$ 7,114,436	\$ 10,312,737	\$ 7,392,097	\$ 8,447,300	\$ 14,114,439	\$ 9,548,440	\$ 11,037,751	\$ 15,430,750	\$ 10,612,881
Less capital outlay	291,764	141,286	599,060	26,573	142,106	1,021,263	1,144,123	2,197,089	6,791,245	857,354
Total noncapital governmental expenditures	<u>\$ 7,063,923</u>	<u>\$ 6,973,150</u>	<u>\$ 9,713,677</u>	<u>\$ 7,365,524</u>	<u>\$ 8,305,194</u>	<u>\$ 13,093,176</u>	<u>\$ 8,404,317</u>	<u>\$ 8,840,662</u>	<u>\$ 8,639,505</u>	<u>\$ 9,755,527</u>
Ratio of debt service expenditures to noncapital governmental expenditures	<u>30.04%</u>	<u>32.77%</u>	<u>49.15%</u>	<u>27.98%</u>	<u>28.03%</u>	<u>18.91%</u>	<u>30.06%</u>	<u>28.11%</u>	<u>31.03%</u>	<u>27.37%</u>

(1) Includes General, Special Revenue, Debt Service and Capital Projects Funds.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds	Installment Contracts/ Certificates Payable	Capital Leases	General Obligation Bonds	Installment Contracts/ Certificates Payable				
2009	\$ 16,500,000	\$ -	\$ 66,487	\$ -	\$ -	\$ 16,566,487	0.61%	\$ 685.56	
2010	15,905,000	-	4,229	-	-	15,909,229	1.34%	658.36	
2011	15,155,000	-	-	-	-	15,155,000	1.22%	360.80	
2012	14,700,000	-	-	-	-	14,700,000	1.10%	328.57	
2013	17,433,760	-	-	-	-	17,433,760	1.01%	690.64	
2014	19,015,187	-	-	-	-	19,015,187	1.29%	753.29	
2015	21,662,656	-	88,571	-	-	21,751,227	1.09%	861.67	
2016	28,013,638	-	45,015	-	-	28,058,653	0.93%	1,111.54	
2017	24,639,440	2,935,000	-	-	-	27,574,440	3154.75%	1,092.36	
2018	24,172,886	2,635,000	-	-	-	26,807,886	3027.71%	1,056.30	

\*See the schedule of Demographic and Economic Information on page 103 for personal income and population data.

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

Personal income is the largest sole source income type, usually either property or sales tax. In the case of special districts, it may be fees.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Certificates and Bonds</b>	<b>Capital Lease Obligations</b>	<b>Less Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Actual Taxable Value of Property*</b>	<b>Per Capita</b>
2009	\$ 16,500,000	\$ 66,487	\$ 291,330	\$ 16,275,157	0.3848%	\$ 673.50
2010	15,905,000	-	387,590	15,517,410	0.3882%	642.14
2011	15,155,000	-	285,190	14,869,810	0.3869%	589.07
2012	14,700,000	-	407,239	14,292,761	0.4123%	566.21
2013	17,433,760	-	410,003	17,023,757	0.5312%	674.40
2014	19,015,187	-	265,678	18,749,509	0.6730%	742.76
2015	21,662,656	88,571	293,927	21,457,300	0.7593%	850.00
2016	28,013,638	45,015	260,465	27,798,188	1.0201%	1,101.22
2017	27,331,515	-	282,811	27,048,704	0.0086%	1,071.53
2018	26,807,886	-	139,304	26,668,582	#DIV/0!	1,050.81

\*See the schedule of Assessed Value and Actual Value of Taxable Property on page 93 for property value data.

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

**NILES PARK DISTRICT  
NILES, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2018

<b>Governmental Unit</b>	<b>Gross Debt</b>	<b>Percentage of Debt Applicable to the District (1)</b>	<b>District's Share of Debt</b>
Niles Park District (1)	\$ 1,061,000	100.00%	\$ 1,061,000
Cook County	2,950,121,750	0.706%	20,827,860
Cook County Forest Preserve	145,190,000	0.706%	1,025,041
Metropolitan Water Reclamation District	2,377,123,381	0.720%	17,115,288
Village of Niles	17,735,000	85.098%	15,092,130
City of Park Ridge	25,330,000	0.010%	2,533
School District #63	19,730,000	41.417%	8,171,574
School District #64	4,350,000	5.127%	223,025
School District #67	8,871,803	11.415%	1,012,716
High School District #207	13,455,000	11.476%	1,544,096
High School District #219	54,953,952	12.689%	6,973,107
Community College District #535	32,130,000	4.658%	1,496,615
Total overlapping debt	<u>5,648,990,886</u>		<u>73,483,985</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<u>\$ 5,650,051,886</u>		<u>\$ 74,544,985</u>

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the government's boundaries and dividing it by the District's total taxable assessed value.

(1) Includes general obligation bonds of the District.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

Data Sources

Cook County Clerk's Office, Lake County Clerk's Office or Local Government Entity

**NILES PARK DISTRICT  
NILES, ILLINOIS**

DIRECT AND OVERLAPPING TAX RATES(1)

December 31, 2018

Tax Levy Year	2013	2014	2015	2016	2017
Niles Park District	\$ 0.455	\$ 0.455	\$ 0.472	\$ 0.408	\$ 0.411
Cook County	0.560	0.568	0.552	0.533	0.496
Cook County Forest Preserve District	0.069	0.069	0.069	0.063	0.063
Suburban TB Sanitarium	-	-	-	-	-
Consolidated Elections	0.031	-	0.034	-	0.031
North Shore Mosquito Abatement District	0.007	0.011	0.012	0.010	0.010
Northwest Mosquito Abatement District	0.013	0.013	0.011	0.010	0.010
Metro Water Reclamation District of Greater Chicago	0.417	0.430	0.426	0.406	0.402
Maine Township	0.120	0.119	0.124	0.108	0.105
Maine Township Road and Bridge	0.601	0.062	0.065	0.056	0.057
Maine Township General Assistance	0.029	0.029	0.031	0.027	0.021
Niles Township	0.049	0.050	0.052	0.046	0.047
Niles Township Road and Bridge	-	-	-	-	-
Niles Township General Assistance	0.007	0.007	0.008	0.007	0.007
Village of Niles	0.518	0.534	0.572	0.509	0.554
Village of Niles Special Service Area 2008	1.414	1.405	1.663	1.589	1.691
Village of Niles Special Service Area 2012-1	1.227	1.503	1.422	1.286	1.217
City of Park Ridge & Library Fund	1.354	1.638	1.702	1.312	1.166
North Main Fire Protection District	1.814	1.815	1.906	1.664	1.711
Niles Public Library District	0.458	0.435	0.512	0.440	0.447
School District #63	3.864	3.811	4.040	3.492	3.556
School District #64	4.572	4.610	4.788	4.040	4.014
School District #67	3.497	3.427	3.552	2.957	2.962
School District #71	2.059	2.057	2.117	1.923	1.947
School District #72	2.555	2.377	2.572	2.248	2.278
High School District #207	2.722	2.739	2.901	2.507	2.529
High School District #219	3.707	3.650	3.891	3.460	3.409
Community College District #535	0.256	0.258	0.271	0.231	0.232

(1) Tax rates are expressed in dollars per one hundred dollars of equalized assessed valuations.

Data Source

Cook County Clerk

**NILES PARK DISTRICT  
NILES, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit 2.875% of EAV	\$ 40,533,705	\$ 38,308,744	\$ 36,832,772	\$ 33,225,954	\$ 30,713,183	\$ 26,696,692	\$ 27,083,949	\$ 26,116,269	\$ 30,277,533	\$ 30,559,789
Legal debt margin	35,088,705	33,113,744	32,022,772	28,480,954	26,293,183	22,641,692	24,558,949	21,876,269	25,421,533	26,863,789
Total net debt applicable to the limit as a percentage of debt limit	86.57%	86.44%	86.94%	85.72%	85.61%	84.81%	90.68%	83.76%	83.96%	87.91%
Legal debt margin calculation for fiscal year 2018										
										\$ 1,062,949,171
										<u>2.875%</u>
										<u>30,559,789</u>
										Debt applicable to limit
										<u>3,696,000</u>
										GO Bonds
										<u>3,696,000</u>
										Total debt
										<u><u>\$ 26,863,789</u></u>
										<b>LEGAL DEBT MARGIN</b>

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2009	24,165	\$ 795,076	33	8.70%
2010	24,165	805,178	33	9.70%
2011	25,243	808,824	32	7.70%
2012	25,243	819,344	32	8.10%
2013	25,243	830,014	33	7.60%
2014	25,243	840,802	33	6.40%
2015	25,243	851,747	34	5.20%
2016	25,243	862,201	34	5.60%
2017	25,243	874,062	35	3.70%
2018	25,379	885,417	35	3.10%

Data Sources

U.S. Census Bureau, Illinois Department of Employment Security  
For 2016-2017, private consultant



**NILES PARK DISTRICT  
NILES, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>Employer</b>	<b>2018</b>			<b>2009</b>		
	<b>Rank</b>	<b>Number of Employees</b>	<b>% of Total District Population</b>	<b>Rank</b>	<b>Number of Employees</b>	<b>% of Total District Population</b>
Woodward	1	1,000	3.36%			
Shure Corporation	2	680	2.28%	3	512	1.70%
Bradford Group Exchange	3	600	2.01%	2	520	1.73%
Coca-Cola Bottling Company	4	500	1.68%	6	350	1.16%
Village of Niles	5	429	1.44%	4	457	1.52%
Specialty Printing	6	250	0.84%			
AFN	7	215	0.72%			
Fort Dearborn Lithographers	8	210	0.70%	8	203	0.68%
Talk-A-Phone Co.	9	200	0.67%			
Polyscience	10	140	0.47%			
W.W. Grainger				1	900	2.99%
MPC Products				5	450	1.50%
Metaldyne				9	154	0.51%
MFRI Inc.				7	220	0.73%
Rich Products				10	100	0.33%
<b>TOTAL POPULATION</b>					<b>30,063</b>	

Data Source

Information is from the Village of Niles.

**NILES PARK DISTRICT  
NILES, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

<b>Function/Program</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>GENERAL GOVERNMENT</b>										
Administration	6.28	6.39	5.21	5.14	5.18	5.11	5.23	5.18	5.00	5.84
Maintenance	12.77	13.88	12.90	11.84	11.82	11.47	11.52	11.41	14.37	13.23
Park patrol	2.04	1.99	1.88	1.74	1.85	2.41	2.05	2.02	2.17	2.23
<b>Total</b>	<b>21.09</b>	<b>22.27</b>	<b>20.00</b>	<b>18.73</b>	<b>18.85</b>	<b>18.99</b>	<b>18.81</b>	<b>18.61</b>	<b>21.54</b>	<b>21.31</b>
Iceland ice rink	6.41	8.83	10.02	10.03	9.59	8.50	11.31	13.06	12.74	12.57
Oasis pool	14.41	13.23	13.03	13.81	11.38	10.88	11.90	12.91	12.51	10.49
Parks and recreation	34.98	38.38	38.42	43.14	44.12	45.90	45.50	44.90	45.90	51.08
Tam O'Shanter Golf Course	9.25	10.44	10.40	11.57	11.20	11.13	11.33	12.16	9.93	9.78
<b>TOTAL</b>	<b>86.14</b>	<b>93.15</b>	<b>91.87</b>	<b>97.28</b>	<b>95.14</b>	<b>95.41</b>	<b>98.85</b>	<b>101.64</b>	<b>102.62</b>	<b>105.24</b>

Data Source

District finance office

**NILES PARK DISTRICT  
NILES, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Program attendance										
Residents	914	12,894	9,416	10,262	10,145	9,841	10,354	10,901	11,216	12,611
Nonresidents	20,323	25,670	19,931	22,706	21,436	20,416	22,987	23,205	22,134	22,841
Total program attendance	<u>21,237</u>	<u>38,564</u>	<u>29,347</u>	<u>32,968</u>	<u>31,581</u>	<u>30,257</u>	<u>33,341</u>	<u>34,106</u>	<u>33,350</u>	<u>35,452</u>
Recreation programs										
Offered	984	1,111	1,107	1,104	1,116	1,101	1,116	1,130	1,145	1,161
Held	971	1,100	999	998	1,105	1,097	1,109	1,120	1,133	142
Cancelled	13	11	108	106	11	4	7	10	12	1,019
Swim attendance										
Oasis Water Park	30,940	41,647	38,651	41,898	32,252	28,843	26,456	27,464	28,246	29,498
Golf rounds										
Tam O'Shanter	32,931	35,124	29,470	35,329	30,365	29,872	30,736	28,391	22,518	19,771

**NILES PARK DISTRICT  
NILES, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>PARKS AND FACILITIES</b>										
Parks/Natural Areas										
Number	18	18	18	18	18	18	18	18	18	18
Acres	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2
Facilities										
Administrative Building	1	1	1	1	1	1	1	1	1	1
Playgrounds	14	14	14	14	14	14	14	14	14	14
Outdoor Swimming Facilities	1	1	1	1	1	1	1	1	1	1
9 hole golf course	1	1	1	1	1	1	1	1	1	1
Restaurant	1	1	1	1	1	1	1	1	1	1
Miniature Golf Course	1	1	1	1	1	1	1	1	1	1
Batting Cages	8	8	8	8	8	8	8	8	8	8
Indoor Skating	1	1	1	1	1	1	1	1	1	1
Outdoor Skating	1	1	1	1	1	1	1	1	1	1
Recreation Centers	2	2	2	2	2	2	2	2	2	2
Field Houses	1	1	1	1	1	1	1	1	1	1
Fitness Centers	2	2	2	2	2	2	2	2	2	2
Football Fields	-	-	-	-	-	-	-	-	-	-
Baseball Diamonds	10	10	10	10	10	10	10	10	10	11
Soccer Fields	3	3	3	3	3	3	3	3	3	3
Outdoor Tennis Courts	9	9	9	9	9	9	9	9	9	9
Indoor Tennis Courts	8	8	8	8	8	8	8	8	8	8
Picnic Areas	13	13	13	13	13	13	13	13	13	13
Indoor Basetball Courts	3	3	3	3	3	3	3	3	5	5
Outdoor Basketball Courts	8	8	8	8	8	8	8	8	8	8

Data Source

Various District departments

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**DEMOGRAPHIC STATISTICS**

December 31, 2018

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**Composite Socio-Economic Statistics for the Niles Park District**

Median household income -

Estimated 2010* (inflation adjusted dollars)	\$50,829
* (in 2017 dollars) 2013 -2017	\$58,293

Median family income -

Estimated 2010* (inflation adjusted dollars)	\$66,996
2017, estimate (AFF)	\$72,890

*Per capita income in past 12 months (in 2017 dollars) 2013-2017	\$29,587
--	----------

Percent homes (owner occupied) in 2010 -	74.2%
--	-------

*Owner-occupied housing unit rate, 2013-2017 (5yr. estimate)	74.8%
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Median home value* (owner occupied) in 2010 -	\$328,000
---	-----------

Median value of owner-occupied housing units, 2013-2017	\$265,900
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\*Village of Niles estimated population for 2017 was 29,823 (average, ACS 5 yr. estimate).  
(2018 - Not Available)

Since 85.1% of the Village of Niles (population est of 29,628) is within the District, the District population in 2017 is estimated to be 25,379.

2018 unemployment rate for the Village of Niles is 3.4%.

**Data Sources**

U.S. Census Bureau (\*American Community Survey 5-year estimates)  
and American FactFinder (AFF)

Illinois Department of Employment Security

\*U.S. Census Bureau QuickFacts

**NILES PARK DISTRICT  
NILES, ILLINOIS**

PARK FACILITIES LOCATIONS AND FULL-TIME EMPLOYEES

December 31, 2018

Park	Address	Number of Full Time Employees	Acres
<b>CULTURE AND RECREATION</b>			
Chesterfield Park	Shermer & Niles	-	0.25
Courtland Park	Lyons & Washington	-	2.75
Fairway Banquets	6676 West Howard Street	-	0.25
Golf Mill Park	Church and Cumberland	-	4.55
Golf View Recreation Center	7800 North Caldwell Avenue	2	2.00
Greenwood Park	Betty Terrace and Chester	-	1.25
Grennan Heights Park	8255 Oketo Avenue	-	3.67
Howard Leisure Center	6676 Howard Street	8	3.00
IceLand Skate & Swim	8435 Ballard Road	3	4.30
Jonquil Terrace Park	Oleander and Mulford	-	4.60
Kirk Lane Park	Jonquil Terrace and Waukegan	-	4.50
The Loverde Center	7847 Caldwell	2	3.00
NICO Park	Keeney and New England	-	2.03
Oak Park	Lee and Ottawa	-	5.25
Oakton Manor Park	8100 Ozark	-	2.00
The Howard Street Inn	6700 Howard Street	-	2.00
Park Services Department	7530 Oak Park	11	2.00
Pioneer Park	Touhy and Harlem	-	7.00
Point Park	Waukegan and Shermer	-	1.00
Rec Center/Oasis Waterpark	7877 Milwaukee Avenue	1	5.00
Shermer Park	Shermer & Main	-	2.00
Tam O'Shanter Golf Course	6700 Howard Street	3	37.5
Washington Terrace Park	Ballard and Washington	-	2.50
Wetlands	Howard and N. Branch of Chicago River	-	2.00
Tam Tennis & Fitness Complex	7686 North Caldwell	2	2.50

Data Source

Park District Program Book

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**PARK DISTRICT INFORMATION**

December 31, 2018

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Date of incorporation	November 15, 1954
Form of government	Board - Manager
Population	25,243
Area in square miles	6
Parks and facilities	
Parks	
Number	18
Acres	95.2
Facilities	
Culture and recreation	
Administrative building	1
Playgrounds	14
Outdoor swimming facilities	1
9 hole golf course	1
Restaurant	1
Miniature golf course	1
Batting cages	8
Indoor skating	1
Outdoor skating	1
Recreation centers	2
Field houses	6
Fitness center	1
Football fields	3
Baseball diamonds	13
Soccer fields	3
Tennis courts	16
Picnic areas	13
Indoor basketball courts	1
Outdoor basketball courts	7

Data Source

District internal records

**NILES PARK DISTRICT  
NILES, ILLINOIS**

**PARK FACILITY USAGE BY FUNCTION**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Function										
Program attendance										
Residents	9,141	12,894	9,416	10,262	10,145	9,841	10,354	10,901	11,216	12,611
Nonresidents	20,323	25,670	19,931	22,706	21,436	20,416	22,987	23,205	22,134	22,841
Total program attendance	29,464	38,564	29,347	32,968	31,581	30,257	33,341	34,106	33,350	35,452
Swim attendance										
Oasis Water Park	30,940	41,647	38,651	41,898	32,252	28,843	26,456	27,464	28,246	29,498
Golf rounds										
Tam O'Shanter	32,931	35,124	29,470	35,329	30,365	29,872	30,736	28,391	22,518	*19771
Recreation programs										
Offered	984	1,111	1,107	1,104	1,116	1,101	1,116	1,130	1,145	1,161
Held	971	1,100	999	998	1,105	1,097	1,109	1,120	1,133	1,142
Canceled	13	11	8	6	11	4	7	10	12	-

\*Course closed early for renovation project in 2017 and opened late in 2018 for the same reason.

Data Source

Park District Records