



Comprehensive Annual Financial Report

For The Year Ended December 31, 2019

Niles, Illinois

**NILES PARK DISTRICT
NILES, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2019

Prepared by:

Scot Neukirch
Finance Director

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NILES, ILLINOIS
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INTRODUCTORY SECTION



June 17, 2020

President Julie Genualdi
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, 2019 is hereby submitted as mandated by State statutes. This report provides a broad view of the District's financial activities for the 2019 fiscal year and its financial position at December 31, 2019. 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, 2019. 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; 2) government money markets, purchased through Fifth Third and Illinois Funds. 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 2020 capital budget is over \$2,800,000 of planned capital expenditures. The budget includes major projects such as:

Administration Building Renovations
Vehicle and Fleet Replacement
Banquet Facility Renovations

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, 2018. 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

Julie Genualdi

COMMISSIONERS

Jim Hynes	Joe LoVerde
Scott O'Brien	Dennis O'Donovan

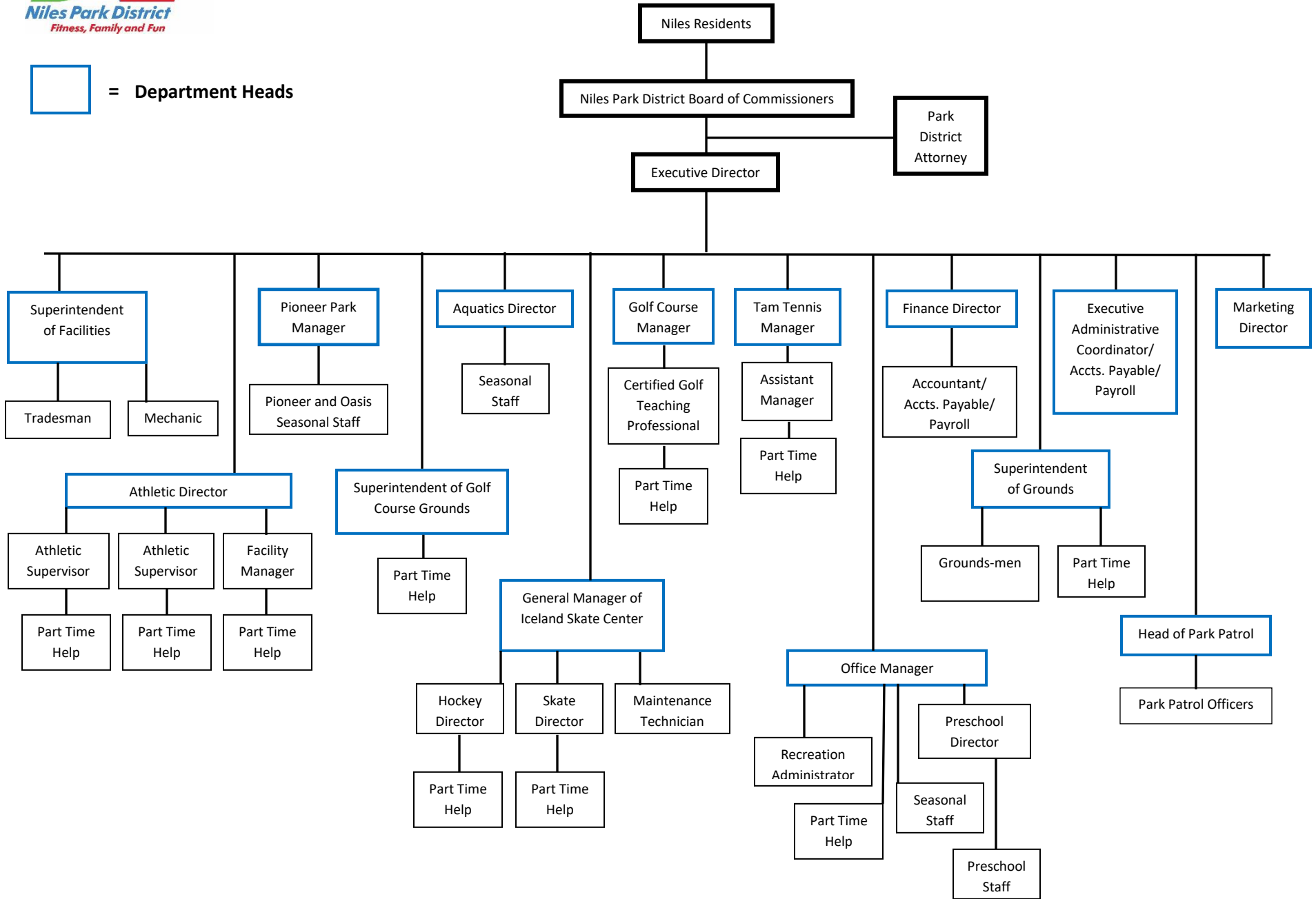
DEPARTMENT HEADS

Tom Elenz	Executive Director
Robin Brey	Office Manager
Lindsay Brubaker	Pioneer Park Manager
Peter Dubs	Golf Course Manager
Julie Jentel	Marketing Director
James Majewski	Supt of Facilities
Scot Neukirch	Finance Director
Paul Nielsen	Athletic Director
Laura Newton	Tam Tennis Manager
Heather Petrie	Executive Administrator Coordinator
Tony Senkevicius	Aquatics Director
Marty Stankowicz	Iceland General Manager
Jim Stoneberg	Supt of Golf Course Maintenance
Chris Zalinski	Supt of Grounds



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, 2018

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, 2019, 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, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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 17, 2020

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

**Niles Park District
Management's Discussion and Analysis
For the Year Ended December 31, 2019**

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, 2019, 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 \$25,834,577 (net position) at the close of the fiscal year. Of this amount, \$7,652,752 is unrestricted and available to meet ongoing and future obligations.

The District's net position increased \$252,799 during the fiscal year ending December 31, 2019. The governmental position increased by \$573,258 and the business type activities decreased by \$320,459.

Total governmental funds reported an end of year fund balance of \$11,575,125; this represents an overall increase of \$1,602,464 from the opening balance. The current year increase was primarily the result of the proceeds from the bonds issued for the administration building remodeling project in the Capital Projects Fund.

Governmental funds reported a combined total of \$9,076,235 of revenues and \$10,418,971 in expenditures. After factoring in transfers and debt proceeds, the resulting combined increase in the fund balance of all governmental funds at December 31, 2019 is \$1,602,464. The combined fund balance of all governmental funds on December 31, 2019 was \$11,575,125.

Governmental debt outstanding was \$26.8 million, compared with \$25.8 million last year, reflecting a 4.2% increase.

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 46-52 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 on pages 61-71 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, 2019.

The District's combined net position exceeded liabilities by \$25,835,000 as of December 31, 2019. This represents an increase of \$253,000 from the prior year. A condensed version of the Statement of Net Position as of December 31, 2019 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	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and other assets	\$ 16,824	\$ 15,432	\$ 2,032	\$ 2,132	\$ 18,856	\$ 17,563
Capital assets	29,603	29,614	12,269	12,483	41,872	42,097
Total assets	46,427	45,046	14,301	14,615	60,728	59,661
Deferred outflows of resources	1,134	475	163	68	1,297	543
Total assets and deferred outflows	47,561	45,521	14,464	14,683	62,025	60,204
Liabilities:						
Current and other liabilities	2,876	3,142	249	230	3,125	3,372
Long term liabilities	28,077	26,032	350	197	28,427	26,229
Total liabilities	30,953	29,174	599	427	31,552	29,601
Deferred inflows of resources	4,618	4,930	21	92	4,639	5,022
Total liabilities and deferred inflows	35,571	34,104	620	519	36,191	34,623
Net position:						
Net investment in capital assets	4,440	3,804	12,269	12,484	16,709	16,288
Restricted	1,473	1,470			1,473	1,470
Unrestricted	6,078	6,143	1,575	1,681	7,653	7,824
Total net position	\$ 11,991	\$ 11,417	\$ 13,844	\$ 14,165	\$ 25,835	\$ 25,582

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 \$5,913,000 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 \$6,078,000 represents unrestricted assets and may be used to meet the District's ongoing obligations to its citizens and creditors.

The end of year total net position for business type activities of \$13,844,000 represents a decrease of \$321,000 from the beginning year balance.

A summary of the government-wide statement of changes in net position for the year ended December 31, 2019 follows:

Table 2
Niles Park District
Governmental and Business Type Activities
Changes in Net Position (000's)
For the fiscal year ending December 31, 2019

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 4,183	\$ 3,778	\$ 2,166	\$ 2,107	\$ 6,349	\$ 5,885
Capital grants and contributions		0	89	0	89	0
General revenues:						
Taxes	4,526	4,455		0	4,526	4,455
Investment Income	164	89	17	6	181	95
Miscellaneous	203	196		0	203	196
Total revenues	9,076	8,518	2,272	2,113	11,348	10,631
Expenses:						
Program Expenses:						
General	4,001	4,308	0	0	4,001	4,308
Recreation	3,694	3,790	0	0	3,694	3,790
Interest	908	839	0	0	908	839
Change in Net Pension Liability			0	0	0	0
Golf Course Operations		0	892	924	892	924
Ice Rink Operations		0	1,133	1,087	1,133	1,087
Swimming Pool Operations		0	468	451	468	451
Total expenses	8,603	8,937	2,493	2,462	11,096	11,399
Increase (decrease) in net position	473	(419)	(221)	(349)	252	(768)
Transfers	100	180	(100)	(180)	0	0
Beginning net position - January 1	11,417	16,445	14,165	14,881	25,582	31,326
Prior Period Adjustment		(4,789)		(187)	0	(4,976)
Ending net position - December 31	\$ 11,990	\$ 11,417	\$ 13,844	\$ 14,165	\$ 25,834	\$ 25,582

The District's Net Position increased \$252,000 for 2019. The majority of the increase in the Net Position is due to an increase in charges for services.

- **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 \$2.2 million in operating expenditures and \$419,000 in depreciation expense. The decrease in net position for business type activities for the fiscal year of \$100,000 before transfers out was primarily due to a decrease in revenue for the swimming pool and golf course due to unfavorable weather conditions.

- ***Governmental Activities***

The cost of all governmental activities this year was \$8.6 million. General government expenses, which primarily reflect the support services needed to provide recreational programs and services accounted for 47% of the total expense or \$4 million. Recreation expenses captured 43% of the total expenses or \$3.7 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, 2019

	Total Cost of Services		Net Cost of Services	
	2019	2018	2019	2018
General Government	\$ 4,001	\$ 4,302	\$ 4,001	\$ 4,302
Recreation	\$ 3,694	\$ 3,796	(489)	19
Interest	908	839	908	839
Total Expenses	\$ 8,603	\$ 8,937	\$ 4,420	\$ 5,160

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 \$11,575,125. Of this yearend total, \$9,527,312 is nonspendable, restricted or assigned and \$2,047,813 is unassigned, indicating availability for continuing the District’s operations. Assigned fund balances include \$6,436,049 for recreation programming. Restricted balances include \$1,029,153 for specially levied funds, \$1,906,315 for Capital Projects and \$101,464 restricted for debt service. Non-spendable balances total \$54,331 for prepaid expenditures in the General Fund, Recreation Fund and Non-Major Governmental Funds.

The total ending fund balances of governmental funds shows an increase of \$1,602,464 from the prior year. This increase is primarily the result of bond proceeds in the Capital Projects Fund for the construction costs of remodeling of the Park’s administration building.

- ***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, 2019 was \$2,080,836, an increase of \$69,130 from the prior year. This increase was primarily the result of an increase in personal property replacement tax received.

The Recreation Fund's fund balance as of December 31, 2019 was \$6,445,240, an increase of \$283,220 from the prior year primarily resulting from increased programming revenue received in the Fund from the increased operations of the LoVerde Center.

The Capital Projects Fund's fund balance increased by \$1,576,506 to \$1,888,496 due to the bond issue proceeds to be used for the administration building rehabilitation.

The Debt Service Fund decreased its fund balance by \$37,840 to \$101,464 during the year due to a planned draw down in excess reserves in the fund.

- ***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 \$1,652,251 which was \$170,919 more than budget. Expenditures were \$2,683,121 which was \$46,716 under budget.

DEBT ADMINISTRATION

As of year end, governmental type debt outstanding was \$26.8 million compared to \$25.8 million last year.

**Table 4
Governmental Activities
Outstanding Principal Debt at December 31, 2019**

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
General obligation bonds	\$24,521,000	\$23,136,000
Installment contract certificates	<u>\$2,325,000</u>	<u>\$2,635,000</u>
Total	<u>\$26,846,000</u>	<u>\$25,771,000</u>

At December 31, 2019, the Park District had total long-term principal debt outstanding of \$26,846,000. This amount included \$24,521,000 of general obligation bonds and \$2,325,000 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 increased by \$1,075,000 as scheduled debt service payments were made during the year and the Park issued bonds for the administration building rehabilitation project.

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 6 in the notes to the financial statements.

CAPITAL ASSETS

As of December 31, 2019, the District had approximately \$41.9 million in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$225,855 decrease from 2018. 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, 2019

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 5,256,549	\$ 5,256,549	\$ 1,566,600	\$ 1,566,600	\$ 6,823,149	\$ 6,823,149
Land Improvements	2,858,126	2,839,144	2,943,911	2,943,911	\$ 5,802,037	\$ 5,783,055
Buildings and Improvements	29,375,845	28,958,389	12,473,410	12,481,010	\$ 41,849,255	\$ 41,439,399
Fixtures and Equipment	4,670,961	4,535,681	1,415,209	1,325,751	\$ 6,086,170	\$ 5,861,432
Total	42,161,481	41,589,763	18,399,130	18,317,272	60,560,611	59,907,035
Less Accumulated Depreciation	(12,558,517)	(11,975,335)	(6,130,083)	(5,833,834)	(18,688,600)	(17,809,169)
Net Capital Assets	\$ 29,602,964	\$ 29,614,428	\$ 12,269,047	\$ 12,483,438	\$ 41,872,011	\$ 42,097,866

BUDGETS AND RATES FOR 2020

The 2020 fiscal year budget is \$15,078,921; a 14% increase from 2019 fiscal year budget. This increase is primarily due to the costs associated with the administration building rehabilitation project.

The Park District's tax year 2018 EAV is \$1,034 million which is a 2.6% decrease from 2017. The budget reflects a 4.9% increase in corporate property taxes, but due to tax caps and PTELL the District will most likely not receive the full amount.

Included in the 2020 total budget are planned capital expenditures of approximately \$2.9 million. The capital budget includes major projects such as:

- Playground replacements/improvements
- Paving of various lots
- Equipment replacement
- Roof repairs
- The administration building rehabilitation project

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:

- COVID-19 has significantly impacted the Park's programs in 2020. The full extent of the impact will not be realized until year end as the COVID-19 environment is constantly evolving.

- 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, 2019

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 12,315,592	\$ 1,969,766	\$ 14,285,358
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	4,410,326	-	4,410,326
Accounts	43,941	47,460	91,401
Prepaid expenses	54,331	7,366	61,697
Inventory	-	7,395	7,395
Capital assets not being depreciated	5,256,549	1,566,600	6,823,149
Capital assets being depreciated (net of accumulated depreciation)	24,346,415	10,702,447	35,048,862
Total assets	46,427,154	14,301,034	60,728,188
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	1,134,009	163,484	1,297,493
Total deferred outflows of resources	1,134,009	163,484	1,297,493
Total assets and deferred outflows of resources	47,561,163	14,464,518	62,025,681
LIABILITIES			
Accounts payable	138,512	62,356	200,868
Accrued payroll	131,939	33,337	165,276
Accrued interest payable	76,228	136,565	212,793
Other unearned revenue	568,289	-	568,289
Long-term liabilities			
Due within one year	1,960,834	17,170	1,978,004
Due in more than one year	28,077,008	349,850	28,426,858
Total liabilities	30,952,810	599,278	31,552,088
DEFERRED INFLOWS OF RESOURCES			
Pension items - IMRF	146,821	21,167	167,988
Unamortized refunding items	60,703	-	60,703
Deferred property taxes	4,410,325	-	4,410,325
Total deferred inflows of resources	4,617,849	21,167	4,639,016
Total liabilities and deferred inflows of resources	35,570,659	620,445	36,191,104
NET POSITION			
Net investment in capital assets	4,440,235	12,269,047	16,709,282
Restricted for			
Debt service	101,464	-	101,464
Retirement contributions	196,696	-	196,696
Audit	19,745	-	19,745
Special populations	161,868	-	161,868
Public safety	151,407	-	151,407
Capital projects	329,809	-	329,809
Liability insurance	511,554	-	511,554
Unrestricted	6,077,726	1,575,026	7,652,752
TOTAL NET POSITION	\$ 11,990,504	\$ 13,844,073	\$ 25,834,577

See accompanying notes to financial statements.

**NILES PARK DISTRICT
NILES, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 4,000,995	\$ -	\$ -	\$ -
Culture and recreation	3,694,454	4,183,484	-	-
Interest and fiscal charges	907,528	-	-	-
Total governmental activities	8,602,977	4,183,484	-	-
Business-Type Activities				
Golf course	892,442	734,001	-	-
Ice rink	1,133,123	1,092,296	-	89,382
Swimming pool	467,588	339,763	-	-
Total business-type activities	2,493,153	2,166,060	-	89,382
TOTAL PRIMARY GOVERNMENT	\$ 11,096,130	\$ 6,349,544	\$ -	\$ 89,382

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (4,000,995)	\$ -	\$ (4,000,995)
	489,030	-	489,030
	(907,528)	-	(907,528)
	(4,419,493)	-	(4,419,493)
	-	(158,441)	(158,441)
	-	48,555	48,555
	-	(127,825)	(127,825)
	-	(237,711)	(237,711)
	(4,419,493)	(237,711)	(4,657,204)
General Revenues			
Taxes			
Property taxes	4,211,325	-	4,211,325
Intergovernmental			
Replacement taxes	314,674	-	314,674
Investment income	164,068	17,252	181,320
Miscellaneous	202,684	-	202,684
Transfers	100,000	(100,000)	-
Total general revenues	4,992,751	(82,748)	4,910,003
CHANGE IN NET POSITION	573,258	(320,459)	252,799
NET POSITION, JANUARY 1	11,417,246	14,164,532	25,581,778
NET POSITION, DECEMBER 31	\$ 11,990,504	\$ 13,844,073	\$ 25,834,577

See accompanying notes to financial statements.

**NILES PARK DISTRICT
NILES, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

December 31, 2019

	General	Recreation	Debt Service
ASSETS			
Cash and investments	\$ 2,150,174	\$ 7,118,082	\$ 101,464
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	1,131,800	850,000	1,110,526
Accounts	13,108	30,833	-
Prepaid items	33,023	9,191	-
TOTAL ASSETS	\$ 3,328,105	\$ 8,008,106	\$ 1,211,990
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 47,688	\$ 83,213	\$ -
Accrued payroll	67,781	61,364	-
Other unearned revenue	-	568,289	-
Total liabilities	115,469	712,866	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	1,131,800	850,000	1,110,526
Total liabilities and deferred inflows of resources	1,247,269	1,562,866	1,110,526
FUND BALANCES			
Nonspendable			
Prepaid items	33,023	9,191	-
Restricted			
Debt service	-	-	101,464
Employee retirement	-	-	-
Audit	-	-	-
Public safety	-	-	-
Special populations	-	-	-
Capital projects	-	-	-
Liability insurance	-	-	-
Assigned			
Recreation programs	-	6,436,049	-
Capital projects	-	-	-
Unassigned			
General Fund	2,047,813	-	-
Total fund balances	2,080,836	6,445,240	101,464
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3,328,105	\$ 8,008,106	\$ 1,211,990

Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,895,840	\$ 1,050,032	\$ 12,315,592
-	1,318,000	4,410,326
-	-	43,941
-	12,117	54,331
<u>\$ 1,895,840</u>	<u>\$ 2,380,149</u>	<u>\$ 16,824,190</u>

\$ 7,344	\$ 267	\$ 138,512
-	2,794	131,939
-	-	568,289

7,344	3,061	838,740
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-	1,317,999	4,410,325
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7,344	1,321,060	5,249,065
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-	12,117	54,331
---	--------	--------

-	-	101,464
---	---	---------

-	196,696	196,696
---	---------	---------

-	19,745	19,745
---	--------	--------

-	151,407	151,407
---	---------	---------

-	161,868	161,868
---	---------	---------

1,888,496	17,819	1,906,315
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-	499,437	499,437
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-	-	6,436,049
---	---	-----------

-	-	-
---	---	---

-	-	2,047,813
---	---	-----------

1,888,496	1,059,089	11,575,125
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<u>\$ 1,895,840</u>	<u>\$ 2,380,149</u>	<u>\$ 16,824,190</u>
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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, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,575,125
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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	29,602,964
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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	1,134,009
Deferred inflows of resources - IMRF	(146,821)
Deferred outflows of resources - OPEB	-
Deferred inflows of resources - OPEB	-

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	(26,846,000)
Net pension liability - Illinois Municipal Retirement Fund	(1,836,058)
Other postemployment benefits payable	(299,397)
Unamortized discount on bonds payable	159,574
Unamortized premiums on bonds payable	(1,083,106)
Unamortized refunding items	(60,703)
Compensated absences payable	(132,855)

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

(76,228)

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 11,990,504</u></u>
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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, 2019

	General	Recreation	Debt Service
REVENUES			
Taxes	\$ 1,068,868	\$ 839,837	\$ 1,097,208
Intergovernmental	314,674	-	-
Recreation programs	-	4,009,027	-
Vending	-	13,360	-
Room rentals	-	19,535	-
Concessions	-	23,388	-
Lease income	118,174	-	-
Investment income	28,134	118,359	2,084
Miscellaneous income	122,401	43,404	-
	<u>1,652,251</u>	<u>5,066,910</u>	<u>1,099,292</u>
EXPENDITURES			
Current			
General government	2,683,121	-	-
Culture and recreation	-	3,622,690	-
Capital outlay	-	-	-
Debt service			
Principal retirement	-	-	1,806,000
Interest and fiscal charges	-	-	933,132
	<u>2,683,121</u>	<u>3,622,690</u>	<u>2,739,132</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,030,870)</u>	<u>1,444,220</u>	<u>(1,639,840)</u>
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	-	1,091,000
Bond discount	-	-	-
Transfers in	1,100,000	-	511,000
Transfers (out)	-	(1,161,000)	-
	<u>1,100,000</u>	<u>(1,161,000)</u>	<u>1,602,000</u>
NET CHANGE IN FUND BALANCES	69,130	283,220	(37,840)
FUND BALANCES, JANUARY 1	<u>2,011,706</u>	<u>6,162,020</u>	<u>139,304</u>
FUND BALANCES, DECEMBER 31	<u><u>\$ 2,080,836</u></u>	<u><u>\$ 6,445,240</u></u>	<u><u>\$ 101,464</u></u>

Capital Projects	Total Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 1,205,412	\$ 4,211,325
-	-	314,674
-	-	4,009,027
-	-	13,360
-	-	19,535
-	-	23,388
-	-	118,174
13,145	2,346	164,068
36,879	-	202,684
<u>50,024</u>	<u>1,207,758</u>	<u>9,076,235</u>
760	1,146,310	3,830,191
-	-	3,622,690
174,479	-	174,479
-	-	1,806,000
52,479	-	985,611
<u>227,718</u>	<u>1,146,310</u>	<u>10,418,971</u>
<u>(177,694)</u>	<u>61,448</u>	<u>(1,342,736)</u>
1,790,000	-	2,881,000
(35,800)	-	(35,800)
-	-	1,611,000
-	(350,000)	(1,511,000)
<u>1,754,200</u>	<u>(350,000)</u>	<u>2,945,200</u>
1,576,506	(288,552)	1,602,464
311,990	1,347,641	9,972,661
<u>\$ 1,888,496</u>	<u>\$ 1,059,089</u>	<u>\$ 11,575,125</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, 2019

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,602,464
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	769,011
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	
Loss on sale of capital assets	(5,673)
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	(774,802)
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	(2,881,000)
Bond discount	35,800
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	1,806,000
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	80,444
The change in accrued interest payable on long-term debt is reported as an expense on the statement of activities	(2,361)
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	(91,026)
The change in the other postemployment liability and deferred outflows and deferred inflows of resources is not a source or use of a financial resource	43,414
The change in compensated absences liability is reported as an expense on the statement of activities	<u>(9,013)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 573,258</u>

See accompanying notes to financial statements.

**NILES PARK DISTRICT
NILES, ILLINOIS**

STATEMENT OF NET POSITION
PROPRIETARY FUND

December 31, 2019

	Golf Course	Ice Rink	Swimming Pool	Totals
CURRENT ASSETS				
Cash and cash equivalents	\$ 454,065	\$ 1,385,460	\$ 130,241	\$ 1,969,766
Receivables (net, where applicable, of allowances for uncollectibles)				
Accounts	7,235	40,225	-	47,460
Prepaid expenses	3,065	4,301	-	7,366
Inventory	7,395	-	-	7,395
Total current assets	471,760	1,429,986	130,241	2,031,987
NONCURRENT ASSETS				
Capital assets not being depreciated	1,566,600	-	-	1,566,600
Capital assets being depreciated	5,258,731	9,011,100	2,562,699	16,832,530
Accumulated depreciation	(2,363,233)	(2,550,255)	(1,216,595)	(6,130,083)
Total noncurrent assets	4,462,098	6,460,845	1,346,104	12,269,047
Total assets	4,933,858	7,890,831	1,476,345	14,301,034
DEFERRED OUTFLOWS OF RESOURCES				
Pension items - IMRF	85,012	78,472	-	163,484
Total deferred outflows of resources	85,012	78,472	-	163,484
Total assets and deferred outflows of resources	5,018,870	7,969,303	1,476,345	14,464,518
LIABILITIES				
Accounts payable	18,497	41,480	2,379	62,356
Accrued payroll	10,691	22,646	-	33,337
Unearned program revenue	803	135,762	-	136,565
Compensated absences	2,106	1,554	-	3,660
Other postemployment liabilities	6,755	6,755	-	13,510
Long-term liabilities				
Compensated absences	18,957	13,988	-	32,945
Net pension liability	137,640	127,053	-	264,693
Other postemployment liabilities	26,106	26,106	-	52,212
Total liabilities	221,555	375,344	2,379	599,278
DEFERRED INFLOWS OF RESOURCES				
Pension items - IMRF	11,007	10,160	-	21,167
Total deferred inflows of resources	11,007	10,160	-	21,167
Total liabilities and deferred inflows of resources	232,562	385,504	2,379	620,445
NET POSITION				
Net investment in capital assets	4,462,098	6,460,845	1,346,104	12,269,047
Unrestricted	324,210	1,122,954	127,862	1,575,026
TOTAL NET POSITION	\$ 4,786,308	\$ 7,583,799	\$ 1,473,966	\$ 13,844,073

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, 2019

	Golf Course	Ice Rink	Swimming Pool	Totals
OPERATING REVENUES				
Fees and charges	\$ 275,756	\$ 760,471	\$ 275,503	\$ 1,311,730
Sales and rentals	291,320	272,698	591	564,609
Vending sales	-	34,621	-	34,621
Other	166,925	24,506	63,669	255,100
Total operating revenues	734,001	1,092,296	339,763	2,166,060
OPERATING EXPENSES EXCLUDING DEPRECIATION				
Salaries	388,653	343,950	239,582	972,185
Lessons and programs	-	151,917	8,076	159,993
Materials and supplies	105,987	59,104	71,175	236,266
Insurance	41,553	56,931	-	98,484
Utilities and telephone	65,070	212,373	55,645	333,088
Contract services	9,452	6,587	-	16,039
Building, equipment and landscaping	68,320	59,178	34,955	162,453
Other	26,391	14,985	4,558	45,934
Total operating expenses	705,426	905,025	413,991	2,024,442
OPERATING INCOME (LOSS) BEFORE DEPRECIATION AND AMORTIZATION	28,575	187,271	(74,228)	141,618
Depreciation and amortization	(187,016)	(178,738)	(53,597)	(419,351)
OPERATING INCOME (LOSS)	(158,441)	8,533	(127,825)	(277,733)
NON-OPERATING REVENUES (EXPENSES)				
Investment income	3,962	12,981	309	17,252
Loss on sale of capital assets	-	(49,360)	-	(49,360)
Total non-operating revenues (expenses)	3,962	(36,379)	309	(32,108)
NET INCOME (LOSS) BEFORE TRANSFERS AND CONTRIBUTIONS	(154,479)	(27,846)	(127,516)	(309,841)
TRANSFERS				
Transfers (out)	-	(100,000)	-	(100,000)
Total transfers	-	(100,000)	-	(100,000)
CONTRIBUTIONS				
	-	89,382	-	89,382
CHANGE IN NET POSITION	(154,479)	(38,464)	(127,516)	(320,459)
NET POSITION, JANUARY 1	4,940,787	7,622,263	1,601,482	14,164,532
NET POSITION, DECEMBER 31	\$ 4,786,308	\$ 7,583,799	\$ 1,473,966	\$ 13,844,073

See accompanying notes to financial statements.

**NILES PARK DISTRICT
NILES, ILLINOIS**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND**

For the Year Ended December 31, 2019

	Golf Course	Ice Rink	Swimming Pool	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 733,974	\$ 1,062,432	\$ 339,763	\$ 2,136,169
Payments to suppliers	(307,543)	(572,084)	(176,032)	(1,055,659)
Payments to employees	(397,260)	(336,792)	(239,582)	(973,634)
Net cash from operating activities	29,171	153,556	(75,851)	106,876
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Interfund transfers	-	(95,650)	-	(95,650)
Net cash from noncapital financing activities	-	(95,650)	-	(95,650)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital assets purchased	(45,140)	(119,798)	-	(164,938)
Net cash from capital and related financing activities	(45,140)	(119,798)	-	(164,938)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	3,962	12,981	309	17,252
Net cash from investing activities	3,962	12,981	309	17,252
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(12,007)	(48,911)	(75,542)	(136,460)
CASH AND CASH EQUIVALENTS, JANUARY 1	466,072	1,434,371	205,783	2,106,226
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 454,065	\$ 1,385,460	\$ 130,241	\$ 1,969,766
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES OPERATING ACTIVITIES				
Operating income (loss)	\$ (158,441)	\$ 8,533	\$ (127,825)	\$ (277,733)
Adjustments to reconcile operating income (loss) to net cash from operating activities				
Depreciation	187,016	178,738	53,597	419,351
Changes in assets and liabilities				
Accounts receivable	(27)	(29,864)	-	(29,891)
Inventory	2,902	-	-	2,902
Prepaid expenses	110	(4,301)	-	(4,191)
Accounts payable	6,760	1,824	(1,623)	6,961
Accrued payroll	2,146	4,160	-	6,306
Due to other funds	-	(9,927)	-	(9,927)
Unearned program revenue	(542)	1,395	-	853
Compensated absences payable	1,504	3,023	-	4,527
IMRF items	6,824	6,299	-	13,123
OPEB items	(19,081)	(6,324)	-	(25,405)
Total adjustments	187,612	145,023	51,974	384,609
NET CASH FROM OPERATING ACTIVITIES	\$ 29,171	\$ 153,556	\$ (75,851)	\$ 106,876
NONCASH TRANSACTIONS				
Contributions of capital assets	\$ -	\$ 89,382	\$ -	\$ 89,382

See accompanying notes to financial statements.

**NILES PARK DISTRICT
NILES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

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)

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)

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)

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)

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)

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)

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)

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, 2019.

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)

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, 2019, 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 2018 attach as an enforceable lien on January 1, 2018, 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 2018 levy are prepared by Cook County and issued on or about February 1, 2019 and July 1, 2019 and are payable in two installments on or about March 1, 2019 and August 1, 2019. Tax bills are prepared by Lake County and are issued on or about May 1, 2019 and August 1, 2019 and are payable in two installments on or about June 1, 2019 and September 1, 2019. 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 2019 levy is intended to fund the 2020 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 2019 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, 2019, the District contributed \$199,371 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 M-NASR 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, 2019 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
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	2,839,144	18,982	-	2,858,126
Buildings and improvements	28,958,389	433,437	15,981	29,375,845
Furniture, fixtures and equipment	4,535,681	316,592	181,312	4,670,961
Total capital assets being depreciated	36,333,214	769,011	197,293	36,904,932
Less accumulated depreciation for				
Land improvements	2,058,140	60,230	-	2,118,370
Buildings and improvements	6,499,689	585,900	10,308	7,075,281
Furniture, fixtures and equipment	3,417,506	128,672	181,312	3,364,866
Total accumulated depreciation	11,975,335	774,802	191,620	12,558,517
Total capital assets being depreciated, net	24,357,879	(5,791)	5,673	24,346,415
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 29,614,428	\$ (5,791)	\$ 5,673	\$ 29,602,964

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

5. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
BUSINESS-TYPE ACTIVITIES				
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	102,600	110,200	12,473,410
Machinery and equipment	1,325,751	151,720	62,262	1,415,209
Total capital assets being depreciated	<u>16,750,672</u>	<u>254,320</u>	<u>172,462</u>	<u>16,832,530</u>
Less accumulated depreciation for				
Land improvements	1,128,327	118,305	-	1,246,632
Building and improvements	3,835,750	250,156	60,840	4,025,066
Machinery and equipment	869,757	50,890	62,262	858,385
Total accumulated depreciation	<u>5,833,834</u>	<u>419,351</u>	<u>123,102</u>	<u>6,130,083</u>
Total capital assets being depreciated, net	<u>10,916,838</u>	<u>(165,031)</u>	<u>49,360</u>	<u>10,702,447</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 12,483,438</u>	<u>\$ (165,031)</u>	<u>\$ 49,360</u>	<u>\$ 12,269,047</u>

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

GOVERNMENTAL ACTIVITIES

General government	\$ 168,830
Culture and recreation	<u>605,972</u>

TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES \$ 774,802

BUSINESS-TYPE ACTIVITIES

Golf course	\$ 178,738
Ice rink	53,597
Swimming pool	<u>187,016</u>

TOTAL DEPRECIATION EXPENSE - BUSINESS-TYPE ACTIVITIES \$ 419,351

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.

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

6. RISK MANAGEMENT (Continued)

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

IPARKS is responsible for administrating 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.

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	\$ 635,000	\$ -	\$ 310,000	\$ 325,000	\$ 325,000
\$2,000,000 General Obligation Limited Tax Debt Certificates, Series 2016B, due in installments of \$30,000 and \$700,000 plus interest at 2.65% to 3.09%, through December 1, 2034.	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	6,950,000	-	360,000	6,590,000	370,000
\$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	-

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)						
\$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	\$ 4,465,000	\$ -	\$ 75,000	\$ 4,390,000	\$ 100,000
\$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	-
\$1,061,000 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	-	-
\$1,790,000 General Obligation Park Bonds (Alternative Revenue Source), Series 2019A, due in installments of \$790,000 to \$1,000,000 plus interest at 3.25%, payable through December 1, 2042.	Bond and Interest	-	1,790,000	-	1,790,000	-
\$1,091,000 General Obligation Limited Tax Park Bonds, Series 2019B, due in one installment of \$1,091,000 plus interest at 2.67%, payable on December 15, 2020.	Bond and Interest	-	1,091,000	-	1,091,000	1,091,000
TOTAL GOVERNMENTAL ACTIVITIES		<u>\$ 25,771,000</u>	<u>\$ 2,881,000</u>	<u>\$ 1,806,000</u>	<u>\$ 26,846,000</u>	<u>\$ 1,886,000</u>

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

7. LONG-TERM DEBT (Continued)

a. General Obligation Bonds and Certificates (Continued)

General Obligation Taxable Bonds (Alternate Revenue Source), Series 2013, 2014, 2015A, 2016A, and 2019A

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 18.60% 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 3.40% 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 8.10% 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 9.70% of the pledged revenues.

General Obligation Park Bonds (Alternate Revenue Source), Series 2019A

On June 27, 2019, the District issued \$1,790,000 General Obligation Park Bonds, Series 2019A. The proceeds are to be used for payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities.

This pledge will remain until all bonds are retired or mature in 2042, as disclosed above. During the current fiscal year, the principal and interest on the bonds was approximately 0.80% of the pledged revenues.

Debt Certificates, Series 2011B and 2016B

The District issued \$2,310,000 Debt Certificates, Series 2011B to finance various improvements. The bonds were issued directly to a bank, bear interest at 1.00% to 2.95% and are payable in installments of \$250,000 to \$325,000 payable June 1 and December 1 through December 1, 2020. The certificates are payable from property taxes.

The District issued \$2,000,000 Debt Certificates, Series 2016B to finance various improvements. The bonds were issued directly to a bank, bear interest at 2.65% to 3.09% and are payable in installments of \$30,000 to \$700,000 payable June 1 and December 1 through December 1, 2034. The certificates are payable from property taxes.

General Obligation Limited Tax Park Bonds, Series 2019B

The District issued \$1,091,000 General Obligation Limited Tax Park Bonds, Series 2019B to finance various improvements. The bonds were issued directly to a bank, bear interest at 2.67% and are payable in one installment on December 15, 2020. The bonds are considered general obligations payable from property taxes.

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

7. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending December 31,	General Obligation Bonds		
	Governmental Activities		
	Principal	Interest	Total
2020	\$ 470,000	\$ 413,612	\$ 883,612
2021	840,000	399,513	1,239,513
2022	885,000	381,512	1,266,512
2023	925,000	354,963	1,279,963
2024	980,000	327,212	1,307,212
2025	1,025,000	297,813	1,322,813
2026	830,000	361,362	1,191,362
2027	860,000	331,063	1,191,063
2028	895,000	294,062	1,189,062
2029	320,000	256,675	576,675
2030	770,000	247,075	1,017,075
2031	1,180,000	219,575	1,399,575
2032	1,200,000	179,175	1,379,175
2033	500,000	138,175	638,175
2034	1,060,000	118,175	1,178,175
2035	1,325,000	366,925	1,691,925
2036	1,400,000	313,925	1,713,925
2037	1,450,000	257,925	1,707,925
2038	1,525,000	199,925	1,724,925
2039	1,575,000	154,175	1,729,175
2040	1,625,000	106,925	1,731,925
2041	790,000	58,175	848,175
2042	1,000,000	32,500	1,032,500
TOTAL	\$ 23,430,000	\$ 5,810,437	\$ 29,240,437

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

7. LONG-TERM DEBT (Continued)

b. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending December 31,	Direct Placement Debt - Governmental Activities			
	Debt Certificates		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2020	\$ 325,000	\$ 84,000	\$ 1,091,000	\$ 19,526
2021	-	71,000	-	-
2022	-	71,000	-	-
2023	-	71,000	-	-
2024	-	71,000	-	-
2025	-	71,000	-	-
2026	30,000	71,000	-	-
2027	45,000	69,800	-	-
2028	60,000	68,000	-	-
2029	685,000	65,600	-	-
2030	280,000	38,200	-	-
2031	-	27,000	-	-
2032	-	27,000	-	-
2033	700,000	27,000	-	-
2034	200,000	6,000	-	-
TOTAL	\$ 2,325,000	\$ 838,600	\$ 1,091,000	\$ 19,526

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
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 22,075,000	\$ 1,790,000	\$ 435,000	\$ 23,430,000	\$ 470,000
General obligation bonds - direct placement	1,061,000	1,091,000	1,061,000	1,091,000	1,091,000
Debt certificates	2,635,000	-	310,000	2,325,000	325,000
Unamortized premium	1,166,483	-	83,377	1,083,106	-
Unamortized discount	(129,597)	(35,800)	(5,823)	(159,574)	-
Net pension liability#	626,472	1,209,586	-	1,836,058	-
Compensated absences*	123,842	21,397	12,384	132,855	13,286
OPEB liability*	323,735	-	24,338	299,397	61,548
TOTAL	\$ 27,881,935	\$ 4,076,183	\$ 1,920,276	\$ 30,037,842	\$ 1,960,834

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

7. LONG-TERM DEBT (Continued)

c. Changes in Long-Term Liabilities (Continued)

	Balances January 1, Restated	Additions	Reductions	Balances December 31	Current Portion
BUSINESS-TYPE					
ACTIVITIES					
Net pension liability	\$ 90,314	\$ 174,379	\$ -	\$ 264,693	\$ -
Compensated absences	32,078	7,735	3,208	36,605	3,660
OPEB liability	86,055	-	20,333	65,722	13,510
TOTAL	\$ 208,447	\$ 182,114	\$ 23,541	\$ 367,020	\$ 17,170

*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, 2019 were as follows:

	Transfers In	Transfers Out
	<u> </u>	<u> </u>
MAJOR GOVERNMENTAL		
Corporate		
Recreation	\$ 1,000,000	\$ -
Ice Rink	100,000	-
Total Corporate	<u>1,100,000</u>	<u>-</u>
Recreation		
Corporate	-	1,000,000
Debt Service	-	161,000
Total Recreation	<u>-</u>	<u>1,161,000</u>
Debt		
Recreation	161,000	-
Nonmajor	350,000	-
Total Debt	<u>511,000</u>	<u>-</u>
NONMAJOR GOVERNMENTAL		
Handicapped	-	350,000
Total Nonmajor Governmental	<u>-</u>	<u>350,000</u>
Total Governmental		
MAJOR BUSINESS-TYPE		
Ice Rink		
Corporate	-	100,000
TOTAL		
	<u>\$ -</u>	<u>\$ 100,000</u>
GOVERNMENT-WIDE		
Governmental activities	\$ 1,611,000	\$ 1,511,000
Business-type activities	-	100,000
TOTAL		
	<u>\$ 1,611,000</u>	<u>\$ 1,611,000</u>

The purpose of significant transfers is as follows:

- \$1,000,000 transferred to the General Fund from the Recreation Fund to fund various maintenance and operational costs. These transfers will not be repaid.
- \$511,000 transferred from the Recreation Fund (\$161,000) and Handicapped Fund (\$350,000) to the Debt Service Fund to cover current year debt service payments. These transfers will not be repaid.

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

8. INTERFUND TRANSFERS (Continued)

- \$100,000 transferred from the Ice Rink to the General Fund to fund various maintenance and operational costs. 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.

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)

10. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2018 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	38
Inactive employees entitled to but not yet receiving benefits	53
Active employees	40
 TOTAL	 131

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 year ended December 31, 2019 was 10.19% of covered payroll.

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

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, 2018 (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, 2018
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	7.25%
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 7.25%. 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, 2018	\$ 11,492,311	\$ 10,775,524	\$ 716,787
Changes for the period			
Service cost	226,730	-	226,730
Interest	850,649	-	850,649
Difference between expected and actual experience	50,696	-	50,696
Changes in assumptions	363,684	-	363,684
Employer contributions	-	280,248	(280,248)
Employee contributions	-	117,273	(117,273)
Net investment income	-	(505,591)	505,591
Benefit payments and refunds	(527,379)	(527,379)	-
Other (net transfer)	-	215,865	(215,865)
Net changes	964,380	(419,584)	1,383,964
BALANCES AT DECEMBER 31, 2018	\$ 12,456,691	\$ 10,355,940	\$ 2,100,751

For 2018, the discount rate was changed from 7.50% to 7.25%.

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

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, 2019, the District recognized pension expense of \$347,327.

At December 31, 2019, 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	\$ 136,957	\$ -
Assumption changes	259,691	167,988
Net difference between projected and actual earnings on pension plan investments	657,666	-
Employer contributions after the measurement date	243,179	-
TOTAL	\$ 1,297,493	\$ 167,988

\$243,179 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, 2020. 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>	
2020	\$ 313,826
2021	169,567
2022	139,536
2023	263,397
2024	-
TOTAL	\$ 886,326

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

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 to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 3,750,878	\$ 2,100,751	\$ 745,206

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)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At December 31, 2019, 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 at December 31, 2019 as determined by an actuarial valuation as of January 1, 2018 using the alternative measurement method, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The OPEB liability was rolled forward by the actuary using updated procedures on December 31, 2019, including updating the discount rate, as noted below.

Actuarial valuation date	January 1, 2018
Measurement date	December 31, 2019
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	3.26%
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, 2019.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2019 (RESTATED)	<u>\$ 409,790</u>
Changes for the period	
Service cost	10,267
Interest	13,550
Changes in assumptions	6,809
Implicit benefit payments	(75,059)
Other changes	<u>(238)</u>
Net changes	<u>(44,671)</u>
BALANCES AT DECEMBER 31, 2019	<u><u>\$ 365,119</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 3.26% 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 (2.26%) or 1 percentage point higher (4.26%) than the current rate:

	1% Decrease (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
	<hr/>		
Total OPEB liability	\$ 384,060	\$ 365,119	\$ 347,663

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

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	\$ 342,052	\$ 365,119	\$ 392,063

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

For the year ended December 31, 2019, the District recognized OPEB expense of \$(68,819).

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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 1,081,800	\$ 1,081,800	\$ 1,068,868
Intergovernmental			
Replacement tax	232,426	232,426	314,674
Investment income	14,000	14,000	28,134
Lease income	129,606	129,606	118,174
Miscellaneous income	23,500	23,500	122,401
	<hr/>		
Total revenues	1,481,332	1,481,332	1,652,251
	<hr/>		
EXPENDITURES			
Administrative	712,309	712,309	701,731
Parks and maintenance	1,404,001	1,404,001	1,386,249
Management information systems	279,720	279,720	213,040
Finance	323,079	323,079	300,407
Banquets	10,728	10,728	81,694
	<hr/>		
Total expenditures	2,729,837	2,729,837	2,683,121
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,248,505)	(1,248,505)	(1,030,870)
	<hr/>		
OTHER FINANCING SOURCES (USES)			
Transfers in	1,100,000	1,100,000	1,100,000
	<hr/>		
Total other financing sources (uses)	1,100,000	1,100,000	1,100,000
	<hr/>		
NET CHANGE IN FUND BALANCE	\$ (148,505)	\$ (148,505)	69,130
	<hr/>		
FUND BALANCE, JANUARY 1			2,011,706
	<hr/>		
FUND BALANCE, DECEMBER 31			<u>\$ 2,080,836</u>

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 850,000	\$ 850,000	\$ 839,837
Investment income	40,000	40,000	118,359
Recreation programs	3,719,940	3,719,940	4,009,027
Vending	9,000	9,000	13,360
Room rentals	20,600	20,600	19,535
Concessions	20,000	20,000	23,388
Other	18,317	18,317	43,404
Total revenues	4,677,857	4,677,857	5,066,910
EXPENDITURES			
Administrative	1,387,327	1,387,327	1,332,076
Recreation programs	1,356,744	1,356,744	1,360,036
Parks and maintenance	922,109	922,109	930,578
Total expenditures	3,666,180	3,666,180	3,622,690
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,011,677	1,011,677	1,444,220
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(1,011,677)	(1,011,677)	(1,161,000)
Total other financing sources (uses)	(1,011,677)	(1,011,677)	(1,161,000)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	283,220
FUND BALANCE, JANUARY 1			6,162,020
FUND BALANCE, DECEMBER 31			\$ 6,445,240

(See independent auditor's report.)

**NILES PARK DISTRICT
NILES, ILLINOIS**

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

Last Six Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2014	2015	2016	2017	2018	2019
Actuarially determined contribution	\$ 227,640	\$ 248,216	\$ 237,615	\$ 248,492	\$ 280,248	\$ 243,179
Contributions in relation to the actuarially determined contribution	223,300	248,217	297,772	248,492	280,248	243,179
CONTRIBUTION DEFICIENCY (Excess)	\$ 4,340	\$ (1)	\$ (60,157)	\$ -	\$ -	\$ -
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>	<u>\$ 2,386,445</u>
Contributions as a percentage of covered payroll	<u>11.90%</u>	<u>12.35%</u>	<u>14.20%</u>	<u>11.28%</u>	<u>11.98%</u>	<u>10.19%</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 25 years, closed; 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 Five Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018
TOTAL PENSION LIABILITY					
Service cost	\$ 214,436	\$ 213,239	\$ 227,496	\$ 226,235	\$ 226,730
Interest	631,939	689,781	746,001	824,127	850,649
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(125,891)	100,574	400,177	113,494	50,696
Changes of assumptions	273,322	26,452	(28,275)	(358,958)	363,684
Benefit payments, including refunds of member contributions	(205,728)	(238,230)	(283,723)	(375,650)	(527,379)
Net change in total pension liability	788,078	791,816	1,061,676	429,248	964,380
Total pension liability - beginning	8,421,493	9,209,571	10,001,387	11,063,063	11,492,311
TOTAL PENSION LIABILITY - ENDING	\$ 9,209,571	\$ 10,001,387	\$ 11,063,063	\$ 11,492,311	\$ 12,456,691
PLAN FIDUCIARY NET POSITION					
Contributions - employer	\$ 223,300	\$ 248,217	\$ 297,772	\$ 248,492	\$ 280,248
Contributions - member	83,056	90,443	96,863	99,132	117,273
Net investment income	488,054	43,056	566,951	1,607,784	(505,591)
Benefit payments, including refunds of member contributions	(205,728)	(238,230)	(283,723)	(375,650)	(527,379)
Other	21,641	(154,902)	109,436	(141,008)	215,865
Net change in plan fiduciary net position	610,323	(11,416)	787,299	1,438,750	(419,584)
Plan fiduciary net position - beginning	7,950,568	8,560,891	8,549,475	9,336,774	10,775,524
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,560,891	\$ 8,549,475	\$ 9,336,774	\$ 10,775,524	\$ 10,355,940
EMPLOYER'S NET PENSION LIABILITY	\$ 648,680	\$ 1,451,912	\$ 1,726,289	\$ 716,787	\$ 2,100,751
Plan fiduciary net position as a percentage of the total pension liability	92.96%	85.48%	84.40%	93.76%	83.14%
Covered payroll	\$ 1,876,668	\$ 2,009,850	\$ 2,097,224	\$ 2,202,944	\$ 2,339,291
Employer's net pension liability as a percentage of covered payroll	34.57%	72.24%	82.31%	32.54%	89.80%

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%-14.50%.

There was a change in assumptions related to the discount rate in 2018.

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 Two Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2018	2019
TOTAL OPEB LIABILITY		
Service cost	\$ 11,348	\$ 10,267
Interest	15,039	13,550
Changes in assumptions	(7,287)	6,809
Implicit benefit payments	(77,322)	(75,059)
Other changes	(19,585)	(238)
Net change in total OPEB liability	(77,807)	(44,671)
Total OPEB liability - beginning	487,597	409,790
TOTAL OPEB LIABILITY - ENDING	\$ 409,790	\$ 365,119
Covered payroll	\$ 2,186,547	\$ 2,186,547
Employer's total OPEB liability as a percentage of covered payroll	18.74%	16.70%

There was a change in assumptions related to the discount rate in 2019

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, 2019

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, 2019.

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

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:

	Final Budget	Actual
Debt Service	\$ 2,694,063	\$ 2,739,132
Handicapped	183,413	198,192
Paving and Lighting	121,000	128,740

**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, 2019

	Original and Final Appropriation	Original and Final Budget	Actual
GENERAL GOVERNMENT			
Administrative operations			
Salaries and wages			
Regular	\$ 320,757	\$ 320,757	\$ 286,182
Overtime wages	1,000	1,000	1,163
Vacation	-	-	17,899
Personal time	-	-	5,979
Holiday	-	-	11,468
Sick pay	-	-	4,885
Total salaries and wages	321,757	321,757	327,576
Material and supplies			
Office	63,500	63,500	77,760
Total material and supplies	63,500	63,500	77,760
Insurance			
Health	146,566	146,566	145,395
Dental	8,075	8,075	9,051
Vision	1,958	1,958	2,443
Life	353	353	392
Total insurance	156,952	156,952	157,281
Contractual services			
Legal services	35,000	35,000	37,294
Total contractual services	35,000	35,000	37,294
Building and landscape			
Equipment	2,000	2,000	2,750
Total building and landscape	2,000	2,000	2,750
Other expenditures			
Travel and seminars	5,500	5,500	2,567
Uniforms	1,000	1,000	50
Advertising	15,000	15,000	8,899
Administrative	10,000	10,000	4,845
Miscellaneous	92,600	92,600	73,246
Dues and subscriptions	9,000	9,000	9,463
Total other expenditures	133,100	133,100	99,070
Total administrative operations	712,309	712,309	701,731

(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, 2019

	Original and Final Appropriation	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Parks and maintenance			
Salaries and wages			
Regular	\$ 698,422	\$ 698,422	\$ 576,190
Overtime	25,000	25,000	30,051
Vacation	-	-	42,917
Personal time	-	-	12,323
Holiday	-	-	24,014
Temporary/seasonal	35,000	35,000	46,954
Sick pay	-	-	28,998
Total salaries and wages	<u>758,422</u>	<u>758,422</u>	<u>761,447</u>
Material and supplies			
Office	80,157	80,157	85,434
Motor vehicle fuel	35,000	35,000	38,494
Total material and supplies	<u>115,157</u>	<u>115,157</u>	<u>123,928</u>
Insurance			
Health	248,682	248,682	213,487
Dental	13,535	13,535	11,740
Vision	3,634	3,634	3,684
Life	1,058	1,058	889
Total insurance	<u>266,909</u>	<u>266,909</u>	<u>229,800</u>
Utilities			
Electricity	23,000	23,000	23,935
Natural gas	11,000	11,000	7,243
Water	3,000	3,000	3,812
Telephone	32,000	32,000	27,947
Total utilities	<u>69,000</u>	<u>69,000</u>	<u>62,937</u>
Contractual services			
Sanitation	12,727	12,727	17,379
Total contractual services	<u>12,727</u>	<u>12,727</u>	<u>17,379</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, 2019

	Original and Final Appropriation	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Parks and maintenance (Continued)			
Building and landscape			
Maintenance	\$ 26,425	\$ 26,425	\$ 40,059
Land improvements	15,000	15,000	13,313
Equipment	87,300	87,300	73,881
Total building and landscape	128,725	128,725	127,253
Other expenditures			
Travel and seminars	2,000	2,000	974
Miscellaneous	46,471	46,471	60,366
Uniforms	3,850	3,850	954
Advertising	240	240	644
Dues and subscriptions	500	500	567
Total other expenditures	53,061	53,061	63,505
Total parks and maintenance	1,404,001	1,404,001	1,386,249
Management information systems			
Material and supplies			
Office	12,000	12,000	15,109
Software	55,000	55,000	29,946
Total material and supplies	67,000	67,000	45,055
Building and landscape			
Maintenance	44,000	44,000	41,236
Equipment	58,000	58,000	9,137
Total building and landscape	102,000	102,000	50,373
Other expenditures			
Special services	110,720	110,720	117,612
Total other expenditures	110,720	110,720	117,612
Total management information systems	279,720	279,720	213,040

(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, 2019

	Original and Final Appropriation	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Finance department			
Salaries and wages			
Regular	\$ 210,571	\$ 210,571	\$ 185,380
Part-time	2,500	2,500	-
Vacation	-	-	13,115
Personal time	-	-	4,030
Holiday	-	-	7,658
Overtime	4,500	4,500	1,621
Sick pay	-	-	588
Total salaries and wages	<u>217,571</u>	<u>217,571</u>	<u>212,392</u>
Material and supplies			
Office	<u>13,000</u>	<u>13,000</u>	<u>4,678</u>
Total material and supplies	<u>13,000</u>	<u>13,000</u>	<u>4,678</u>
Insurance			
Health	67,515	67,515	58,107
Dental	4,038	4,038	3,741
Vision	979	979	970
Life	176	176	154
Total insurance	<u>72,708</u>	<u>72,708</u>	<u>62,972</u>
Building and landscape			
Equipment	<u>1,000</u>	<u>1,000</u>	<u>2,880</u>
Total building and landscape	<u>1,000</u>	<u>1,000</u>	<u>2,880</u>
Other expenditures			
Human resources	6,000	6,000	5,727
Uniforms	500	500	-
Advertising	1,500	1,500	-
Other	10,800	10,800	11,758
Total other expenditures	<u>18,800</u>	<u>18,800</u>	<u>17,485</u>
Total finance department	<u>323,079</u>	<u>323,079</u>	<u>300,407</u>
Banquets			
Building and landscape			
Maintenance	<u>9,500</u>	<u>9,500</u>	<u>81,694</u>
Total building and landscape	<u>9,500</u>	<u>9,500</u>	<u>81,694</u>

(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, 2019

	<u>Original and Final Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>
GENERAL GOVERNMENT (Continued)			
Banquets (Continued)			
Other expenditures			
Miscellaneous	\$ 1,228	\$ 1,228	\$ -
Total other expenditures	1,228	1,228	-
Total banquets	10,728	10,728	81,694
TOTAL EXPENDITURES	<u>\$ 2,729,837</u>	<u>\$ 2,729,837</u>	<u>\$ 2,683,121</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, 2019

	Original Budget	Final Budget	Actual
CULTURE AND RECREATION			
Administration			
Regular salaries	\$ 568,767	\$ 568,767	\$ 505,256
Part-time salaries	432,503	432,503	418,803
Overtime	-	-	841
Vacation	-	-	34,557
Holiday	-	-	18,738
Personal time	-	-	10,941
Sick pay	-	-	11,968
Office supplies and expenditures	113,258	113,258	110,636
Insurance - health	163,498	163,498	132,766
Insurance - dental and vision	11,550	11,550	10,164
Insurance - life	794	794	693
Advertising	4,472	4,472	4,245
Concessions	22,000	22,000	19,284
Equipment	58,425	58,425	45,269
Staff travel and seminars	1,000	1,000	(200)
Membership and subscription	720	720	420
Safety	3,700	3,700	4,382
Uniforms	6,640	6,640	3,313
	<hr/>	<hr/>	<hr/>
Total administration	1,387,327	1,387,327	1,332,076
Recreation programs			
Program salaries	1,246,744	1,246,744	1,245,409
Facility rental	110,000	110,000	114,627
	<hr/>	<hr/>	<hr/>
Total recreation programs	1,356,744	1,356,744	1,360,036
Parks and maintenance			
Maintenance service	4,250	4,250	643
Facility maintenance and supplies	168,676	168,676	215,867
Land improvements	343,600	343,600	351,280
Sanitation services	11,108	11,108	3,321
Gas (heating)	57,500	57,500	40,146
Electric	268,800	268,800	240,754
Water	20,500	20,500	31,058
Telephone	37,000	37,000	46,507
Programs	6,775	6,775	-
Pro shop	3,900	3,900	1,002
	<hr/>	<hr/>	<hr/>
Total parks and maintenance	922,109	922,109	930,578
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 3,666,180	\$ 3,666,180	\$ 3,622,690

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 1,050,000	\$ 1,050,000	\$ 1,097,208
Investment income	500	500	2,084
Total revenues	<u>1,050,500</u>	<u>1,050,500</u>	<u>1,099,292</u>
EXPENDITURES			
Debt service			
Principal	1,795,000	1,795,000	1,806,000
Interest	873,063	873,063	911,282
Fees	26,000	26,000	21,850
Total expenditures	<u>2,694,063</u>	<u>2,694,063</u>	<u>2,739,132</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,643,563)</u>	<u>(1,643,563)</u>	<u>(1,639,840)</u>
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	1,050,000	1,050,000	1,091,000
Transfers in	511,000	511,000	511,000
Total other financing sources (uses)	<u>1,561,000</u>	<u>1,561,000</u>	<u>1,602,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (82,563)</u>	<u>\$ (82,563)</u>	<u>(37,840)</u>
FUND BALANCE, JANUARY 1			139,304
FUND BALANCE, DECEMBER 31			<u><u>\$ 101,464</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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Investment income	\$ 250	\$ 250	\$ 13,145
Miscellaneous income	-	-	36,879
Total revenues	<u>250</u>	<u>250</u>	<u>50,024</u>
EXPENDITURES			
General government			
Contractual services	-	-	760
Capital outlay	450,000	450,000	174,479
Debt service			
Interest and fiscal charges	-	-	52,479
Total expenditures	<u>450,000</u>	<u>450,000</u>	<u>227,718</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(449,750)</u>	<u>(449,750)</u>	<u>(177,694)</u>
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	-	1,790,000
Bond discount	-	-	(35,800)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>1,754,200</u>
NET CHANGE IN FUND BALANCE	<u>\$ (449,750)</u>	<u>\$ (449,750)</u>	<u>1,576,506</u>
FUND BALANCE, JANUARY 1			311,990
FUND BALANCE, DECEMBER 31			<u>\$ 1,888,496</u>

(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.

Social Security 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.

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.

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.

Handicapped 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.

Liability Insurance 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.

Police Protection 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.

**NILES PARK DISTRICT
NILES, ILLINOIS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2019

	Special Revenue		
ASSETS	Social Security	IMRF	Audit
Cash and investments	\$ 169,870	\$ 26,825	\$ 19,745
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	300,000	295,000	25,000
Prepaid items	-	-	-
TOTAL ASSETS	\$ 469,870	\$ 321,825	\$ 44,745
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Total liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	299,999	295,000	25,000
Total liabilities and deferred inflows of resources	299,999	295,000	25,000
FUND BALANCES			
Nonspendable - prepaid items	-	-	-
Restricted			
Employee retirement	169,871	26,825	-
Audit	-	-	19,745
Public safety	-	-	-
Special populations	-	-	-
Capital projects	-	-	-
Liability insurance	-	-	-
Total fund balances	169,871	26,825	19,745
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 469,870	\$ 321,825	\$ 44,745

Handicapped	Special Revenue			Paving and Lighting	Total Nonmajor Governmental Funds
	Liability Insurance	Police Protection			
\$ 161,993	\$ 499,437	\$ 154,201	\$ 17,961	\$ 1,050,032	
400,000	190,000	78,000	30,000	1,318,000	
-	12,117	-	-	12,117	
\$ 561,993	\$ 701,554	\$ 232,201	\$ 47,961	\$ 2,380,149	
\$ 125	\$ -	\$ -	\$ 142	\$ 267	
-	-	2,794	-	2,794	
125	-	2,794	142	3,061	
400,000	190,000	78,000	30,000	1,317,999	
400,125	190,000	80,794	30,142	1,321,060	
-	12,117	-	-	12,117	
-	-	-	-	196,696	
-	-	-	-	19,745	
-	-	151,407	-	151,407	
161,868	-	-	-	161,868	
-	-	-	17,819	17,819	
-	499,437	-	-	499,437	
161,868	511,554	151,407	17,819	1,059,089	
\$ 561,993	\$ 701,554	\$ 232,201	\$ 47,961	\$ 2,380,149	

(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, 2019

	Special Revenue		
	Social Security	IMRF	Audit
REVENUES			
Taxes	\$ 247,011	\$ 247,011	\$ 24,701
Investment income	-	-	-
Total revenues	<u>247,011</u>	<u>247,011</u>	<u>24,701</u>
EXPENDITURES			
General government	<u>296,875</u>	<u>243,179</u>	<u>26,210</u>
Total expenditures	<u>296,875</u>	<u>243,179</u>	<u>26,210</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(49,864)</u>	<u>3,832</u>	<u>(1,509)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(49,864)	3,832	(1,509)
FUND BALANCES, JANUARY 1	<u>219,735</u>	<u>22,993</u>	<u>21,254</u>
FUND BALANCES, DECEMBER 31	<u>\$ 169,871</u>	<u>\$ 26,825</u>	<u>\$ 19,745</u>

Handicapped	Special Revenue			Total Nonmajor Governmental Funds
	Liability Insurance	Police Protection	Paving and Lighting	
\$ 395,217 2,346	\$ 167,967 -	\$ 74,103 -	\$ 49,402 -	\$ 1,205,412 2,346
397,563	167,967	74,103	49,402	1,207,758
199,371	173,554	78,381	128,740	1,146,310
199,371	173,554	78,381	128,740	1,146,310
198,192	(5,587)	(4,278)	(79,338)	61,448
(350,000)	-	-	-	(350,000)
(350,000)	-	-	-	(350,000)
(151,808)	(5,587)	(4,278)	(79,338)	(288,552)
313,676	517,141	155,685	97,157	1,347,641
\$ 161,868	\$ 511,554	\$ 151,407	\$ 17,819	\$ 1,059,089

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 250,000	\$ 250,000	\$ 247,011
Total revenues	250,000	250,000	247,011
EXPENDITURES			
General government			
Social Security	305,169	305,169	296,875
Total expenditures	305,169	305,169	296,875
NET CHANGE IN FUND BALANCE	\$ (55,169)	\$ (55,169)	(49,864)
FUND BALANCE, JANUARY 1			219,735
FUND BALANCE, DECEMBER 31			\$ 169,871

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 250,000	\$ 250,000	\$ 247,011
Total revenues	250,000	250,000	247,011
EXPENDITURES			
General government			
IMRF contributions	251,846	251,846	243,179
Total expenditures	251,846	251,846	243,179
NET CHANGE IN FUND BALANCE	\$ (1,846)	\$ (1,846)	3,832
FUND BALANCE, JANUARY 1			22,993
FUND BALANCE, DECEMBER 31			\$ 26,825

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 25,000	\$ 25,000	\$ 24,701
Total revenues	25,000	25,000	24,701
EXPENDITURES			
General government			
Audit fees	26,285	26,285	26,210
Total expenditures	26,285	26,285	26,210
NET CHANGE IN FUND BALANCE	\$ (1,285)	\$ (1,285)	(1,509)
FUND BALANCE, JANUARY 1			21,254
FUND BALANCE, DECEMBER 31			\$ 19,745

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 400,000	\$ 400,000	\$ 395,217
Investment income	1,000	1,000	2,346
Total revenues	401,000	401,000	397,563
EXPENDITURES			
General government			
M-NASR	217,587	217,587	199,371
Total expenditures	217,587	217,587	199,371
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	183,413	183,413	198,192
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(383,413)	(383,413)	(350,000)
Total other financing sources (uses)	(383,413)	(383,413)	(350,000)
NET CHANGE IN FUND BALANCE	\$ (200,000)	\$ (200,000)	(151,808)
FUND BALANCE, JANUARY 1			313,676
FUND BALANCE, DECEMBER 31			\$ 161,868

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 170,000	\$ 170,000	\$ 167,967
Total revenues	<u>170,000</u>	<u>170,000</u>	<u>167,967</u>
EXPENDITURES			
General government			
Unemployment	27,000	27,000	13,966
Liability and workers' compensation insurance	<u>165,800</u>	<u>165,800</u>	<u>159,588</u>
Total expenditures	<u>192,800</u>	<u>192,800</u>	<u>173,554</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (22,800)</u></u>	<u><u>\$ (22,800)</u></u>	<u>(5,587)</u>
FUND BALANCE, JANUARY 1			<u>517,141</u>
FUND BALANCE, DECEMBER 31			<u><u>\$ 511,554</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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 75,000	\$ 75,000	\$ 74,103
Total revenues	75,000	75,000	74,103
EXPENDITURES			
General government			
Contractual services	81,856	81,856	78,381
Total expenditures	81,856	81,856	78,381
NET CHANGE IN FUND BALANCE	\$ (6,856)	\$ (6,856)	(4,278)
FUND BALANCE, JANUARY 1			155,685
FUND BALANCE, DECEMBER 31			\$ 151,407

(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, 2019

	Original Budget	Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$ 50,000	\$ 50,000	\$ 49,402
Total revenues	50,000	50,000	49,402
EXPENDITURES			
General government			
Equipment	121,000	121,000	128,740
Total expenditures	121,000	121,000	128,740
NET CHANGE IN FUND BALANCE	\$ (71,000)	\$ (71,000)	(79,338)
FUND BALANCE, JANUARY 1			97,157
FUND BALANCE, DECEMBER 31			\$ 17,819

(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, 2019

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Green fees	\$ 328,400	\$ 328,400	\$ 275,756
Cart rental	134,250	134,250	116,977
Golf outing	53,000	53,000	46,169
Club rentals	1,200	1,200	980
Leagues	125,000	125,000	121,101
Pro-shop	5,500	5,500	6,093
Other	171,817	171,817	166,925
Total operating revenues	<u>819,167</u>	<u>819,167</u>	<u>734,001</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Salaries	408,806	408,806	388,653
Materials and supplies	110,750	110,750	105,987
Insurance	46,844	46,844	41,553
Utilities	60,250	60,250	65,070
Contract services	10,000	10,000	9,452
Building, equipment and landscaping	82,400	82,400	68,320
Other	39,025	39,025	26,391
Total operating expenses excluding depreciation	<u>758,075</u>	<u>758,075</u>	<u>705,426</u>
OPERATING INCOME BEFORE DEPRECIATION	61,092	61,092	28,575
Depreciation	-	-	(187,016)
OPERATING INCOME (LOSS)	<u>61,092</u>	<u>61,092</u>	<u>(158,441)</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	7,500	7,500	3,962
Total non-operating revenues (expenses)	<u>7,500</u>	<u>7,500</u>	<u>3,962</u>
CHANGE IN NET POSITION	<u>\$ 68,592</u>	<u>\$ 68,592</u>	(154,479)
NET POSITION, JANUARY 1			<u>4,940,787</u>
NET POSITION, DECEMBER 31			<u><u>\$ 4,786,308</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, 2019

	Original Budget	Final Budget	Actual
Salaries and wages			
Regular salaries	\$ 193,706	\$ 193,706	\$ 159,901
Part-time salaries	201,100	201,100	189,187
Overtime	14,000	14,000	12,957
Vacation	-	-	19,183
Personal time	-	-	2,806
Holiday	-	-	7,442
Sick pay	-	-	9,434
Change in IMRF	-	-	6,824
Change in OPEB	-	-	(19,081)
Total salaries and wages	<u>408,806</u>	<u>408,806</u>	<u>388,653</u>
Materials and office supplies			
Office	98,350	98,350	89,482
Motor fuel	8,000	8,000	10,512
Pro-shop	4,400	4,400	5,993
Total material and supplies	<u>110,750</u>	<u>110,750</u>	<u>105,987</u>
Insurance			
Health	43,745	43,745	38,705
Dental and vision	2,834	2,834	2,617
Life	265	265	231
Total insurance	<u>46,844</u>	<u>46,844</u>	<u>41,553</u>
Utilities			
Electricity	35,000	35,000	37,894
Natural gas	11,000	11,000	11,681
Water	12,000	12,000	11,165
Telephone	2,250	2,250	4,330
Total utilities	<u>60,250</u>	<u>60,250</u>	<u>65,070</u>
Contract services			
Sanitation	10,000	10,000	9,452
Total contract services	<u>10,000</u>	<u>10,000</u>	<u>9,452</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

	Original Budget	Final Budget	Actual
Building, equipment and landscaping			
Maintenance	\$ 65,400	\$ 65,400	\$ 99,330
Equipment	17,000	17,000	14,130
Total building, equipment and landscaping	<u>82,400</u>	<u>82,400</u>	<u>113,460</u>
Other			
Travel and seminars	29,450	29,450	19,487
Dues and subscriptions	1,110	1,110	600
Uniforms	4,465	4,465	3,204
Advertising	4,000	4,000	3,100
Total other	<u>39,025</u>	<u>39,025</u>	<u>26,391</u>
Total expenses	758,075	758,075	750,566
Less capitalized assets	-	-	(45,140)
TOTAL EXPENSES	<u><u>\$ 758,075</u></u>	<u><u>\$ 758,075</u></u>	<u><u>\$ 705,426</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, 2019

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Public skating	\$ 35,000	\$ 35,000	\$ 33,836
Ice rental	254,000	254,000	249,819
Lessons and program fees	777,079	777,079	722,575
Passes	3,750	3,750	4,060
Skate rental	23,520	23,520	19,744
Skate sharpener	2,460	2,460	1,675
Vending	48,200	48,200	34,621
Locker and meeting room rental	2,150	2,150	1,460
Other	15,270	15,270	24,506
	<u>1,161,429</u>	<u>1,161,429</u>	<u>1,092,296</u>
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Salaries	377,028	377,028	343,950
Lessons and programs	179,015	179,015	151,917
Materials and supplies	62,509	62,509	59,104
Insurance	71,439	71,439	56,931
Utilities	195,000	195,000	212,373
Contract services	8,419	8,419	6,587
Building, equipment and landscaping	332,533	332,533	59,178
Other	28,479	28,479	14,985
	<u>1,254,422</u>	<u>1,254,422</u>	<u>905,025</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(92,993)	(92,993)	187,271
Depreciation	-	-	(178,738)
OPERATING INCOME (LOSS)	<u>(92,993)</u>	<u>(92,993)</u>	<u>8,533</u>
NON-OPERATING REVENUES (EXPENSES)			
Investment income	700	700	12,981
Loss on disposal of capital assets	-	-	(49,360)
	<u>700</u>	<u>700</u>	<u>(36,379)</u>
INCOME BEFORE TRANSFERS, CAPITAL GRANTS AND CONTRIBUTIONS	<u>(92,293)</u>	<u>(92,293)</u>	<u>(27,846)</u>
TRANSFERS			
Transfers (out)	(215,910)	(215,910)	(100,000)
	<u>(215,910)</u>	<u>(215,910)</u>	<u>(100,000)</u>
CAPITAL GRANTS AND CONTRIBUTIONS	-	-	89,382
CHANGE IN NET POSITION	<u>\$ (308,203)</u>	<u>\$ (308,203)</u>	<u>(38,464)</u>
NET POSITION, JANUARY 1			<u>7,622,263</u>
NET POSITION, DECEMBER 31			<u>\$ 7,583,799</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, 2019

	Original Budget	Final Budget	Actual
Salaries and wages			
Regular salaries	\$ 199,392	\$ 199,392	\$ 181,744
Part-time salaries	177,636	177,636	137,490
Personal time	-	-	1,451
Holiday	-	-	20,646
Sick pay	-	-	2,644
Change in IMRF	-	-	6,299
Change in OPEB	-	-	(6,324)
Total salaries and wages	<u>377,028</u>	<u>377,028</u>	<u>343,950</u>
Lessons and programs	<u>179,015</u>	<u>179,015</u>	<u>151,917</u>
Materials and office supplies			
Office	20,509	20,509	18,568
Concession	35,000	35,000	33,304
Motor fuel	7,000	7,000	7,232
Total material and supplies	<u>62,509</u>	<u>62,509</u>	<u>59,104</u>
Insurance			
Health	66,566	66,566	52,232
Dental and vision	4,608	4,608	4,468
Life	265	265	231
Total insurance	<u>71,439</u>	<u>71,439</u>	<u>56,931</u>
Utilities			
Electricity	135,000	135,000	150,947
Natural gas	22,000	22,000	25,215
Water	16,000	16,000	15,347
Telephone	22,000	22,000	20,864
Total utilities	<u>195,000</u>	<u>195,000</u>	<u>212,373</u>
Contract services			
Sanitation	8,419	8,419	6,587
Total contract services	<u>8,419</u>	<u>8,419</u>	<u>6,587</u>
Building, equipment and landscaping			
Maintenance	33,700	33,700	41,287
Equipment	298,833	298,833	137,689
Total building, equipment and landscaping	<u>332,533</u>	<u>332,533</u>	<u>178,976</u>
Other			
Travel and seminars	1,923	1,923	790
Dues and subscriptions	918	918	717
Uniforms	3,580	3,580	1,976
Miscellaneous costs	22,058	22,058	11,502
Total other	<u>28,479</u>	<u>28,479</u>	<u>14,985</u>
Less capitalized assets	<u>-</u>	<u>-</u>	<u>(119,798)</u>
TOTAL EXPENSES	<u><u>\$ 1,254,422</u></u>	<u><u>\$ 1,254,422</u></u>	<u><u>\$ 905,025</u></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, 2019

	Original Budget	Final Budget	Actual
OPERATING REVENUES			
Lessons and program fees	\$ 19,000	\$ 19,000	\$ 15,429
Passes and admission	290,000	290,000	260,074
Lockers	800	800	591
Other	68,020	68,020	63,669
	<hr/>		
Total operating revenues	377,820	377,820	339,763
OPERATING EXPENSES EXCLUDING DEPRECIATION			
Salaries	230,000	230,000	239,582
Lessons and programs	12,800	12,800	8,076
Materials and supplies	70,650	70,650	71,175
Utilities	53,700	53,700	55,645
Building, equipment and landscaping	59,500	59,500	34,955
Other	4,400	4,400	4,558
	<hr/>		
Total operating expenses excluding depreciation	431,050	431,050	413,991
OPERATING INCOME (LOSS) BEFORE DEPRECIATION			
	(53,230)	(53,230)	(74,228)
Depreciation	-	-	(53,597)
	<hr/>		
OPERATING INCOME (LOSS)	(53,230)	(53,230)	(127,825)
NON-OPERATING REVENUES (EXPENSES)			
Investment income	120	120	309
	<hr/>		
Total non-operating revenues (expenses)	120	120	309
CHANGE IN NET POSITION			
	(53,110)	(53,110)	(127,516)
<hr/>			
NET POSITION, JANUARY 1			1,601,482
<hr/>			
NET POSITION, DECEMBER 31			<u>\$ 1,473,966</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, 2019

	Original Budget	Final Budget	Actual
OPERATING EXPENSES			
Salaries and wages	\$ 230,000	\$ 230,000	\$ 239,582
Lessons and programs	12,800	12,800	8,076
Materials and office supplies	70,650	70,650	71,175
Utilities			
Electricity	15,000	15,000	16,295
Natural gas	12,000	12,000	5,474
Water	20,000	20,000	25,753
Telephone	6,700	6,700	8,123
Building, equipment and landscaping	59,500	59,500	34,955
Other	4,400	4,400	4,558
TOTAL OPERATING EXPENSES	\$ 431,050	\$ 431,050	\$ 413,991

(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, 2019

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			June 1	Interest Due On		
	Principal	Interest	Total		Amount	December 1	Amount
2020	\$ 325,000	\$ 13,000	\$ 338,000	2020	\$ 6,500	2020	\$ 6,500
	<u>\$ 325,000</u>	<u>\$ 13,000</u>	<u>\$ 338,000</u>		<u>\$ 6,500</u>		<u>\$ 6,500</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, 2019

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
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>\$ 6,590,000</u>	<u>\$ 1,295,592</u>	<u>\$ 7,885,592</u>		<u>\$ 647,796</u>		<u>\$ 647,796</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, 2019

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
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>\$ 777,506</u>	<u>\$ 2,977,506</u>		<u>\$ 388,753</u>		<u>\$ 388,753</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, 2019

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
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>\$ 4,390,000</u>	<u>\$ 2,046,400</u>	<u>\$ 6,436,400</u>		<u>\$ 1,023,200</u>		<u>\$ 1,023,200</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, 2019

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
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>\$ 5,358,000</u>	<u>\$ 13,818,000</u>		<u>\$ 2,679,000</u>		<u>\$ 2,679,000</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, 2019

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
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>\$ 825,600</u>	<u>\$ 2,825,600</u>		<u>\$ 412,800</u>		<u>\$ 412,800</u>

(See independent auditor's report.)

**NILES PARK DISTRICT
NILES, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2019A

December 31, 2019

Date of Issue	June 27, 2019
Date of Maturity	December 1, 2042
Authorized Issue	\$1,790,000
Interest Rates	3.25%
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
2020	\$ -	\$ 58,175	\$ 58,175	2020	\$ 29,087	2020	\$ 29,088
2021	-	58,175	58,175	2021	29,087	2021	29,088
2022	-	58,175	58,175	2022	29,087	2022	29,088
2023	-	58,175	58,175	2023	29,087	2023	29,088
2024	-	58,175	58,175	2024	29,087	2024	29,088
2025	-	58,175	58,175	2025	29,087	2025	29,088
2026	-	58,175	58,175	2026	29,087	2026	29,088
2027	-	58,175	58,175	2027	29,087	2027	29,088
2028	-	58,175	58,175	2028	29,087	2028	29,088
2029	-	58,175	58,175	2029	29,087	2029	29,088
2030	-	58,175	58,175	2030	29,087	2030	29,088
2031	-	58,175	58,175	2031	29,087	2031	29,088
2032	-	58,175	58,175	2032	29,087	2032	29,088
2033	-	58,175	58,175	2033	29,087	2033	29,088
2034	-	58,175	58,175	2034	29,087	2034	29,088
2035	-	58,175	58,175	2035	29,087	2035	29,088
2036	-	58,175	58,175	2036	29,087	2036	29,088
2037	-	58,175	58,175	2037	29,087	2037	29,088
2038	-	58,175	58,175	2038	29,087	2038	29,088
2039	-	58,175	58,175	2039	29,087	2039	29,088
2040	-	58,175	58,175	2040	29,087	2040	29,088
2041	790,000	58,175	848,175	2041	29,087	2041	29,088
2042	1,000,000	32,500	1,032,500	2042	16,250	2042	16,250
	<u>\$ 1,790,000</u>	<u>\$ 1,312,350</u>	<u>\$ 3,102,350</u>		<u>\$ 656,164</u>		<u>\$ 656,186</u>

(See independent auditor's report.)

**NILES PARK DISTRICT
NILES, ILLINOIS**

**LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2019B**

December 31, 2019

Date of Issue	November 18, 2019
Date of Maturity	December 15, 2020
Authorized Issue	\$1,091,000
Interest Rate	2.67%
Interest Dates	December 15, 2020
Principal Maturity Date	December 15, 2020
Payable at	Amalgamated Bank of Chicago

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on	
	Principal	Interest	Total	December 15	Amount
2020	\$ 1,091,000	\$ 19,526	\$ 1,110,526	2020	\$ 19,526
	<u>\$ 1,091,000</u>	<u>\$ 19,526</u>	<u>\$ 1,110,526</u>		<u>\$ 19,526</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>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	87-96
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	97-100
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	101-106
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	107-108
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	109-115

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

Fiscal Year	2010	2011	2012	2013
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 6,154,028	\$ 6,643,455	\$ 6,810,192	\$ 3,650,422
Restricted	-	1,495,455	1,690,250	1,768,040
Unrestricted	12,028,632	10,690,298	11,404,590	14,409,955
TOTAL GOVERNMENTAL ACTIVITIES	\$ 18,182,660	\$ 18,829,208	\$ 19,905,032	\$ 19,828,417
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 5,551,392	\$ 5,780,291	\$ 5,885,941	\$ 6,669,093
Restricted	-	-	-	-
Unrestricted	1,906,299	2,233,962	2,563,394	2,985,675
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 7,457,691	\$ 8,014,253	\$ 8,449,335	\$ 9,654,768
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 11,705,420	\$ 12,423,746	\$ 12,696,133	\$ 10,319,515
Restricted	-	1,495,455	1,690,250	1,768,040
Unrestricted	13,934,931	12,924,260	13,967,984	17,395,630
TOTAL PRIMARY GOVERNMENT	\$ 25,640,351	\$ 26,843,461	\$ 28,354,367	\$ 29,483,185

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 2,418,488	\$ 3,225,928	\$ 9,946,432	\$ 3,519,731	\$ 3,803,949	\$ 4,440,235
1,484,660	1,586,134	1,469,193	1,984,990	1,470,323	1,472,543
11,887,850	11,898,536	5,064,550	10,940,353	6,142,974	6,077,726
<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>	<u>\$ 11,990,504</u>
\$ 11,498,928	\$ 11,866,385	\$ 11,786,438	\$ 12,873,607	\$ 12,483,438	\$ 12,269,047
-	-	-	-	-	-
3,023,736	3,013,915	3,140,433	2,007,708	1,681,094	1,575,026
<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>	<u>\$ 13,844,073</u>
\$ 13,917,416	\$ 15,092,313	\$ 21,732,870	\$ 16,393,338	\$ 16,287,387	\$ 16,709,282
1,484,660	1,586,134	1,469,193	1,984,990	1,470,323	1,472,543
14,911,586	14,912,451	8,204,983	12,948,061	7,824,068	7,652,752
<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>	<u>\$ 25,834,577</u>

**NILES PARK DISTRICT
NILES, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
EXPENSES				
Governmental activities				
General government	\$ 3,347,537	\$ 3,579,560	\$ 3,097,462	\$ 4,733,214
Culture and recreation	2,086,930	2,111,041	2,525,669	2,307,306
Interest and fiscal charges	681,702	762,461	634,189	501,596
Total governmental activities expenses	<u>6,116,169</u>	<u>6,453,062</u>	<u>6,257,320</u>	<u>7,542,116</u>
Business-type activities				
Golf course	619,271	611,348	662,303	710,351
Ice rink	633,736	692,691	720,452	728,466
Swimming pool	892,303	371,734	399,330	355,527
Total business-type activities expenses	<u>2,145,310</u>	<u>1,675,773</u>	<u>1,782,085</u>	<u>1,794,344</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u><u>\$ 8,261,479</u></u>	<u><u>\$ 8,128,835</u></u>	<u><u>\$ 8,039,405</u></u>	<u><u>\$ 9,336,460</u></u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 51,630	\$ 66,960	\$ 158,161	\$ 166,920
Culture and recreation	2,449,491	2,479,126	2,648,899	2,799,205
Operating grants				
Interest and fiscal charges	-	-	-	-
Capital grants and donations				
General government	-	-	-	-
Culture and recreation	-	-	-	-
Total governmental activities program revenues	<u>2,501,121</u>	<u>2,546,086</u>	<u>2,807,060</u>	<u>2,966,125</u>
Business-type activities				
Golf course				
Charges for services	672,151	569,904	683,654	613,637
Ice rink				
Charges for services	689,925	854,396	899,662	903,607
Swimming pool				
Charges for services	381,288	383,172	401,584	296,088
Capital grants and donations	-	273,143	39,965	1,008,515
Total business-type activities program revenues	<u>1,743,364</u>	<u>2,080,615</u>	<u>2,024,865</u>	<u>2,821,847</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u><u>\$ 4,244,485</u></u>	<u><u>\$ 4,626,701</u></u>	<u><u>\$ 4,831,925</u></u>	<u><u>\$ 5,787,972</u></u>

2014	2015	2016	2017	2018	2019
\$ 8,289,663	\$ 3,936,834	\$ 4,413,569	\$ 3,828,650	\$ 4,301,326	\$ 4,000,995
2,962,149	2,691,805	2,945,625	2,933,606	3,796,511	3,694,454
637,923	654,649	693,239	995,920	839,179	907,528
11,889,735	7,283,288	8,052,433	7,758,176	8,937,016	8,602,977
721,598	755,342	810,983	750,737	924,423	892,442
1,022,878	879,653	1,059,286	1,036,763	1,086,687	1,133,123
376,195	392,670	439,365	438,240	451,078	467,588
2,120,671	2,027,665	2,309,634	2,225,740	2,462,188	2,493,153
\$ 14,010,406	\$ 9,310,953	\$ 10,362,067	\$ 9,983,916	\$ 11,399,204	\$ 11,096,130
\$ 179,038	\$ 141,060	\$ 144,218	\$ 124,590	\$ -	\$ -
2,859,099	2,836,274	2,995,953	3,239,363	3,777,783	4,183,484
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,038,137	2,977,334	3,140,171	3,363,953	3,777,783	4,183,484
606,983	624,727	629,634	548,894	625,095	734,001
810,360	1,138,665	1,131,331	1,093,111	1,092,695	1,092,296
288,316	300,599	357,148	320,474	389,350	339,763
5,272,277	371,361	148,150	29,817	-	89,382
6,977,936	2,435,352	2,266,263	1,992,296	2,107,140	2,255,442
\$ 10,016,073	\$ 5,412,686	\$ 5,406,434	\$ 5,356,249	\$ 5,884,923	\$ 6,438,926

**NILES PARK DISTRICT
NILES, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
NET REVENUE (EXPENSE)				
Governmental activities	\$ (3,615,048)	\$ (5,463,517)	\$ (5,231,406)	\$ (5,541,228)
Business-type activities	(401,946)	(72,806)	(130,224)	(251,746)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (4,016,994)	\$ (5,536,323)	\$ (5,361,630)	\$ (5,792,974)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 4,039,710	\$ 3,991,780	\$ 4,139,216	\$ 4,129,296
Replacement*	277,054	244,143	244,591	271,151
Other	-	-	-	-
Intergovernmental	-	-	-	-
Lease income	-	-	-	-
Investment income	46,098	94,288	21,141	14,616
Gain on sale of capital assets	-	-	-	-
Miscellaneous	220,147	223,312	121,136	84,312
Transfers	50,000	-	-	-
Total governmental activities	4,633,009	4,553,523	4,526,084	4,499,375
Business-type activities				
Property taxes	-	-	-	-
Investment income	7,587	4,196	3,204	2,047
Contributions	-	-	-	-
Gain on sale of capital assets	-	-	-	-
Miscellaneous	139,312	147,524	189,098	175,888
Transfers	(50,000)	-	-	-
Total business-type activities	96,899	151,720	192,302	177,935
TOTAL PRIMARY GOVERNMENT	\$ 4,729,908	\$ 4,705,243	\$ 4,718,386	\$ 4,677,310
CHANGE IN NET POSITION				
Governmental activities	\$ (935,019)	\$ 4,329,882	\$ 1,059,201	\$ 646,547
Business-type activities	622,853	146,637	(305,047)	556,562
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ (312,166)	\$ 4,476,519	\$ 754,154	\$ 1,203,109

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

Data Source

Audited Financial Statements

	2014	2015	2016	2017	2018	2019
	\$ (8,851,598)	\$ (4,305,954)	\$ (7,785,700)	\$ (8,019,508)	\$ (5,159,233)	\$ (4,419,493)
	4,857,265	407,687	(741,312)	(1,144,614)	(355,048)	(237,711)
	\$ (3,994,333)	\$ (3,898,267)	\$ (8,527,012)	\$ (9,164,122)	\$ (5,514,281)	\$ (4,657,204)
	\$ 4,157,011	\$ 4,296,354	\$ 4,175,994	\$ 3,936,842	\$ 4,202,345	\$ 4,211,325
	279,117	297,535	263,642	278,411	-	-
	-	-	-	-	-	-
	-	-	-	-	253,107	314,674
	-	-	-	-	143,911	-
	19,744	25,736	41,825	55,994	88,522	164,068
	-	-	-	-	-	-
	153,304	316,415	53,299	78,875	52,212	202,684
	205,000	262,000	147,078	9,000	180,000	100,000
	4,814,176	5,198,040	4,681,838	4,359,122	4,920,097	4,992,751
	-	-	-	-	-	-
	1,364	2,748	7,834	12,276	6,059	17,252
	-	-	-	-	-	-
	-	-	-	-	-	-
	214,268	209,206	229,189	184,612	-	-
	(205,000)	(262,000)	(147,078)	(9,000)	(180,000)	(100,000)
	10,632	(50,046)	89,945	187,888	(173,941)	(82,748)
	\$ 4,824,808	\$ 5,147,994	\$ 4,771,783	\$ 4,547,010	\$ 4,746,156	\$ 4,910,003
	\$ (4,037,422)	\$ 892,086	\$ (230,424)	\$ (35,101)	\$ (239,136)	\$ 573,258
	4,867,897	357,641	46,574	(45,556)	(528,989)	(320,459)
	\$ 830,475	\$ 1,249,727	\$ (183,850)	\$ (80,657)	\$ (768,125)	\$ 252,799

**NILES PARK DISTRICT
NILES, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
GENERAL FUND				
Reserved	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-
Nonspendable	-	-	-	-
Unassigned	2,176,742	2,289,977	2,513,123	2,561,074
TOTAL GENERAL FUND	\$ 2,176,742	\$ 2,289,977	\$ 2,513,123	\$ 2,561,074
ALL OTHER GOVERNMENTAL FUNDS				
Reserved, reported in				
Recreation Fund	\$ -	\$ -	\$ -	\$ -
Other Special Revenue Funds	-	-	-	-
Debt Service Funds	-	-	-	-
Capital Projects Fund	-	-	-	-
Unreserved, reported in				
Recreation Fund	-	-	-	-
Debt Service Fund	-	-	-	-
Other Governmental Funds	-	-	-	-
Capital Projects Fund	-	-	-	-
Nonspendable				
Prepaid items	-	-	-	-
Restricted				
Employee retirement	-	-	-	-
Audit	-	-	-	-
Public safety	-	-	-	-
Museum	-	-	-	-
Special populations	-	-	-	-
Debt service	387,590	285,190	407,239	410,003
Capital projects	-	-	-	-
Liability insurance	-	-	-	-
Other Governmental Funds	1,124,640	1,210,262	1,283,011	1,358,038
Assigned				
Recreation programs	3,242,880	4,087,700	4,949,575	5,884,864
Liability insurance	-	-	-	-
Capital projects	1,294,402	507,259	490,250	2,458,771
Nonspendable				
Recreation	-	-	-	-
Other Governmental Funds	-	-	-	-
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 6,049,512	\$ 10,140,961	\$ 7,130,075	\$ 10,111,676

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
22,152	29,674	37,531	18,233	35,896	33,023
2,415,739	2,543,426	2,595,583	2,007,089	1,975,810	2,047,813
<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>	<u>\$ 2,080,836</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,066	-	-	18,379	28,257	21,308
-	-	-	-	242,728	196,696
-	-	-	-	21,254	19,745
-	-	-	-	155,685	151,407
-	-	-	-	-	-
-	-	-	-	313,676	161,868
265,678	293,927	260,465	282,811	139,304	101,464
-	-	-	-	97,157	1,906,315
-	-	-	-	500,519	499,437
1,218,961	1,292,208	1,208,728	1,702,179	-	-
5,526,323	5,898,493	6,081,638	6,080,456	6,150,385	6,436,049
-	-	-	-	-	-
396,464	2,944,261	7,574,559	1,198,018	311,990	-
7,066	-	-	-	-	-
-	-	-	18,379	-	-
<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>	<u>\$ 9,494,289</u>

**NILES PARK DISTRICT
NILES, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013
REVENUES				
Taxes	\$ 4,091,408	\$ 4,225,592	\$ 4,730,095	\$ 4,345,763
Charges for services	2,416,955	2,448,864	2,622,065	2,769,618
Concessions	13,579	11,427	11,224	13,091
Intergovernmental	-	-	-	-
Investment income	46,098	94,288	21,141	14,616
Donations	-	-	-	-
Miscellaneous	290,734	309,107	294,907	267,728
Total revenues	<u>6,858,774</u>	<u>7,089,278</u>	<u>7,679,432</u>	<u>7,410,816</u>
EXPENDITURES				
General government	1,967,150	1,953,471	1,969,628	2,008,146
Parks and maintenance	84,071	116,360	189,953	106,419
Culture and recreation	2,263,380	2,294,783	2,729,520	2,502,068
Pension Fund				
Contribution	373,286	379,485	415,273	462,252
Capital outlay	141,286	599,060	493,993	142,106
Other capital purchases	-	195,417	(467,420)	898,090
Debt service				
Principal	1,535,000	4,005,000	1,425,000	1,725,000
Interest	750,263	769,161	636,150	603,219
Bond issuance costs	-	-	-	-
Total expenditures	<u>7,114,436</u>	<u>10,312,737</u>	<u>7,392,097</u>	<u>8,447,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(255,662)</u>	<u>(3,223,459)</u>	<u>287,335</u>	<u>(1,036,484)</u>
OTHER FINANCING SOURCES (USES)				
Bonds issued	940,000	3,255,000	970,000	9,600,000
Payment to escrow agent	-	-	-	(5,702,454)
Premium (discount) on bonds	(4,622)	122,594	5,471	168,488
Transfers in	968,000	634,000	440,000	594,700
Transfers (out)	(918,000)	(634,000)	(440,000)	(594,700)
Total other financing sources (uses)	<u>985,378</u>	<u>3,377,594</u>	<u>975,471</u>	<u>975,471</u>
NET CHANGE IN FUND BALANCES	<u>\$ 729,716</u>	<u>\$ 154,135</u>	<u>\$ 1,262,806</u>	<u>\$ (61,013)</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	32.77%	50.16%	27.98%	31.43%

Data Source

Audited Financial Statements

2014	2015	2016	2017	2018	2019
\$ 4,414,318	\$ 4,542,328	\$ 4,242,383	\$ 4,143,173	\$ 3,949,238	\$ 4,211,325
2,816,907	2,954,468	2,950,505	3,196,488	3,883,488	4,140,561
20,565	22,866	23,485	23,075	21,736	23,388
-	-	-	278,411	253,107	314,674
19,744	25,736	41,825	55,994	88,522	164,068
-	-	-	-	16,470	19,535
353,969	316,416	219,480	223,265	52,212	202,684
7,625,503	7,861,814	7,477,678	7,920,406	8,264,773	9,076,235
2,207,836	2,193,815	2,163,185	2,114,430	3,665,967	3,830,191
118,572	306,740	274,700	191,844	-	-
3,407,476	2,888,895	3,136,864	3,136,778	3,419,695	3,622,690
463,620	488,933	552,983	515,480	-	-
1,021,263	1,144,121	2,197,089	6,791,245	857,354	174,479
4,419,699	-	227,382	-	-	-
1,845,000	1,880,000	1,820,223	1,670,000	1,750,000	1,806,000
630,973	645,936	665,325	1,010,973	919,865	985,611
-	-	-	-	-	-
14,114,439	9,548,440	11,037,751	15,430,750	10,612,881	10,418,971
(6,488,936)	(1,686,626)	(3,560,073)	(7,510,344)	(2,348,108)	(1,342,736)
3,195,000	5,741,328	11,470,000	1,050,000	1,061,000	2,881,000
-	(1,167,088)	(3,669,375)	-	-	-
268,588	-	368,889	-	-	(35,800)
1,455,000	1,120,500	1,017,078	1,380,000	1,609,000	1,611,000
(1,250,000)	(858,500)	(870,000)	(1,371,000)	(1,429,000)	(1,511,000)
3,668,588	4,836,240	8,316,592	1,059,000	1,241,000	2,945,200
\$ (2,820,348)	\$ 3,149,614	\$ 4,756,519	\$ (6,451,344)	\$ (1,107,108)	\$ 1,602,464
28.55%	30.06%	28.86%	31.03%	27.18%	25.16%

**NILES PARK DISTRICT
NILES, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Taxable Real Property		Percentage of Equalized Assessed	Total Direct Tax Rate
	Equalized Assessed Value	Estimated Actual Value	Value to Estimated Actual Value (1)	
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
2018	1,034,862,602	3,135,947,279	33%	0.425

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

Tax Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018*
DIRECT										
Niles Park District	0.297	0.317	0.358	0.397	0.455	0.455	0.472	0.408	0.408	0.425
OVERLAPPING GOVERNMENTS										
Cook County	0.394	0.423	0.462	0.531	0.560	0.568	0.552	0.533	0.496	0.489
Cook County Forest Preserve District	0.049	0.051	0.058	0.063	0.069	0.069	0.069	0.063	0.062	0.06
Suburban TB Sanitarium	-	-	-	-	-	-	-	-	-	-
Consolidated Elections	0.021	-	0.025	-	0.031	-	0.034	-	0.031	-
North Shore Mosquito Abatement District	0.008	0.009	0.010	0.010	0.007	0.011	0.012	0.010	0.010	0.010
Northwest Mosquito Abatement District	0.008	0.009	0.010	0.011	0.013	0.013	0.011	0.010	0.010	0.011
Metro Water Reclamation District of Greater Chicago	0.261	0.274	0.320	0.370	0.417	0.430	0.426	0.406	0.402	0.396
Maine Township	0.067	0.075	0.085	0.096	0.120	0.119	0.124	0.108	0.105	0.092
Maine Township Road and Bridge	0.034	0.038	0.043	0.049	0.061	0.062	0.065	0.056	0.057	0.06
Maine Township General Assistance	0.016	0.018	0.021	0.023	0.029	0.029	0.031	0.027	0.021	-
Niles Township	0.029	0.032	0.037	0.042	0.049	0.050	0.052	0.046	0.047	0.049
Niles Township General Assistance	0.003	0.004	0.005	0.006	0.007	0.007	0.008	-	0.007	-
Village of Niles	0.308	0.326	0.370	0.425	0.518	0.534	0.572	0.509	0.554	0.509
Village of Niles Special Service Area 2008	0.602	0.756	0.893	0.966	1.414	1.405	1.663	1.589	1.691	1.761
Village of Niles Special Service Area 2012	n/a	n/a	n/a	n/a	1.227	1.503	1.422	1.286	1.217	1.239
City of Park Ridge & Library Fund	0.708	0.870	0.986	1.090	1.354	1.638	1.702	1.312	1.166	1.077
North Maine Fire Protection District	1.112	1.254	1.366	1.452	1.814	1.815	1.906	1.664	1.711	1.770
Niles Public Library District	0.353	0.390	0.483	0.439	0.458	0.435	0.512	0.440	0.447	0.459
School District No. 63	2.235	2.499	2.775	3.100	3.864	3.811	4.040	3.492	3.556	3.763
S Tax info in budget book	2.686	2.951	3.285	3.659	4.572	4.610	3.552	4.040	4.014	4.236
S COOK tax only	1.943	2.203	2.449	2.961	3.497	3.427	3.552	2.957	2.962	3.110
School District No. 71	1.485	1.486	1.596	1.787	2.059	2.057	2.117	1.923	1.947	2.016
School District No. 72	1.665	1.887	1.999	2.239	2.555	2.377	2.572	2.248	2.278	2.392
High School District No. 207	1.617	1.782	1.995	2.215	2.722	2.739	2.901	2.507	2.529	2.652
Nigh School District No. 219	2.267	2.538	2.904	3.256	3.707	3.650	3.891	3.460	3.409	3.347
Community College District No. 535	0.140	0.160	0.195	0.219	0.256	0.258	0.271	0.231	0.232	0.246

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

*2018 is the most recently available year as of December 31, 2019.

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	2018			2009		
		Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Howard Industrial LLC	Industrial building	\$ 21,053,130	1	2.03%			
Shure Inc.	Microphones and electronic components, corporate offi	17,634,491	2	1.70%			
Glenbridge/Glen Saint Andrew LLC	Special commercial structure	17,562,150	3	1.70%			
Scannell Properties	Industrial building, Fed Ex	17,109,385	4	1.65%			
IRC	Four Flags Shopping Center	16,617,510	5	1.61%			
TMT Point Plaza Inc	Commercial building, shopping	16,311,954	6	1.58%	26,010,574	5	1.95%
Jorgen & Kristine M Clauson	Theatre	14,870,114	7	1.44%			
Cambridge Realty Cap	Commercial building over three stories	14,396,546	8	1.39%			
SVAP GMR STE 316	Shopping, theater, supermarket, commercial structure	13,656,704	9	1.32%			
Target Property Tax	Discount department stores (2)	13,056,626	10	1.26%			
		<u>\$ 162,268,610</u>		<u>15.68%</u>	<u>\$ 26,010,574</u>		<u>1.95%</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
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%	20,196	4,222,541		96.74%
2018	4,398,166	4,205,008	95.61%	6,318	4,211,326		95.75%

Data Source

Office of the County Clerk

**NILES PARK DISTRICT
NILES, ILLINOIS**

DEBT SERVICE INFORMATION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Principal	\$ 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	\$ 1,806,000
Interest	750,263	769,161	636,150	603,219	630,973	645,936	665,325	1,010,973	919,865	985,611
Total debt service	<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>	<u>\$ 2,791,611</u>
Total general governmental expenditures (1)	\$ 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	\$ 10,418,971
Less capital outlay	141,286	599,060	26,573	142,106	1,021,263	1,144,123	2,197,089	6,791,245	857,354	174,479
Total noncapital governmental expenditures	<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>	<u>\$ 10,244,492</u>
Ratio of debt service expenditures to noncapital governmental expenditures	<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>	<u>27.25%</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				
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	
2019	25,444,532	2,325,000	-	-	-	27,769,532	3096.05%	1,094.19	

*See the schedule of Demographic and Economic Information on page 107 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

Fiscal Year	General Obligation Certificates and Bonds	Capital Lease Obligations	Less Amounts Available In Debt Service Fund	Total	Percentage of Actual Taxable Value of Property*	Per Capita
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	0.8504%	1,050.81
2019	27,769,532	-	101,464	27,668,068	N/A	1,090.20

*See the schedule of Assessed Value and Actual Value of Taxable Property on page 97 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, 2019

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the District (1)	District's Share of Debt
Niles Park District (1)	\$ 27,769,532	100.00%	\$ 27,769,532
Cook County	2,803,851,750	0.654%	18,337,190
Cook County Forest Preserve	140,990,000	0.654%	922,075
Metropolitan Water Reclamation District	2,274,859,669	0.666%	15,150,565
Village of Niles	16,830,000	85.065%	14,316,440
City of Park Ridge	21,760,000	0.010%	2,176
School District #63	48,885,000	41.150%	20,116,178
School District #64	2,405,000	5.076%	122,078
School District #67	8,112,394	11.660%	945,905
High School District #207	128,780,000	11.278%	14,523,808
High School District #219	53,448,952	12.754%	6,816,879
Community College District #535	30,000,000	4.641%	1,392,300
Total overlapping debt	<u>5,529,922,765</u>		<u>92,645,594</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 5,557,692,297</u>		<u>\$ 120,415,126</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, 2019

Tax Levy Year	2013	2014	2015	2016	2017	2018
Niles Park District	\$ 0.455	\$ 0.455	\$ 0.472	\$ 0.408	\$ 0.411	\$ 0.425
Cook County	0.560	0.568	0.552	0.533	0.496	0.489
Cook County Forest Preserve District	0.069	0.069	0.069	0.063	0.063	0.060
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	0.010
Northwest Mosquito Abatement District	0.013	0.013	0.011	0.010	0.010	0.011
Metro Water Reclamation District of Greater Chicago	0.417	0.430	0.426	0.406	0.402	0.402
Maine Township	0.120	0.119	0.124	0.108	0.105	0.396
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	0.092
Niles Township	0.049	0.050	0.052	0.046	0.047	0.060
Niles Township Road and Bridge	-	-	-	-	-	-
Niles Township General Assistance	0.007	0.007	0.008	0.007	0.007	0.008
Village of Niles	0.518	0.534	0.572	0.509	0.554	0.509
Village of Niles Special Service Area 2008	1.414	1.405	1.663	1.589	1.691	1.761
Village of Niles Special Service Area 2012-1	1.227	1.503	1.422	1.286	1.217	1.239
City of Park Ridge & Library Fund	1.354	1.638	1.702	1.312	1.166	1.077
North Main Fire Protection District	1.814	1.815	1.906	1.664	1.711	1.770
Niles Public Library District	0.458	0.435	0.512	0.440	0.447	0.459
School District #63	3.864	3.811	4.040	3.492	3.556	3.763
School District #64	4.572	4.610	4.788	4.040	4.014	4.236
School District #67	3.497	3.427	3.552	2.957	2.962	3.110
School District #71	2.059	2.057	2.117	1.923	1.947	2.016
School District #72	2.555	2.377	2.572	2.248	2.278	2.392
High School District #207	2.722	2.739	2.901	2.507	2.529	2.652
High School District #219	3.707	3.650	3.891	3.460	3.409	3.347
Community College District #535	0.256	0.258	0.271	0.231	0.232	0.246

(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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit 2.875% of EAV	\$ 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	\$ 29,752,300
Legal debt margin	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	26,336,300
Total net debt applicable to the limit as a percentage of debt limit	86.44%	86.94%	85.72%	85.61%	84.81%	90.68%	83.76%	83.96%	87.91%	88.52%
Legal debt margin calculation for fiscal year 2018										
Assessed value										\$ 1,034,862,602
Legal debt margin										<u>2.875%</u>
Debt limit										<u>29,752,300</u>
Debt applicable to limit										
GO Bonds										<u>3,416,000</u>
Total debt										<u>3,416,000</u>
LEGAL DEBT MARGIN										<u><u>\$ 26,336,300</u></u>

**NILES PARK DISTRICT
NILES, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
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%
2019	25,379	896,935	35	3.20%

Data Sources

U.S. Census Bureau, Illinois Department of Employment Security
For 2016-2019, private consultant

**NILES PARK DISTRICT
NILES, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2019			2010		
	Rank	Number of Employees	% of Total District Population	Rank	Number of Employees	% of Total District Population
Woodward	1	1,000	3.36%			
Shure Corporation	2	680	2.28%	3	512	1.70%
Bradford Group Exchange	3	600	2.01%	2	462	1.54%
Coca-Cola Bottling Company	4	500	1.68%	6	320	1.06%
Village of Niles	5	425	1.43%	4	438	1.46%
Specialty Printing	6	250	0.84%			
Talk-A-Phone Co.	7	250	0.84%			
Fort Dearborn Lithographers	8	210	0.70%	8	178	0.59%
Glosbal Trans	9	200	0.67%			
Golf Mill Motor Sales	10	181	0.61%			
W.W. Grainger				1	860	2.86%
MPC Products				5	450	1.50%
MFRI Inc.				9	220	0.73%
YMCA				7	130	0.43%
Rich Products				10	100	0.33%
TOTAL POPULATION					29,803	30,063

Data Source

Information is from the Village of Niles.

**NILES PARK DISTRICT
NILES, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL GOVERNMENT										
Administration	6.39	5.21	5.14	5.18	5.11	5.23	5.18	5.00	5.84	6.01
Maintenance	13.88	12.90	11.84	11.82	11.47	11.52	11.41	14.37	13.23	13.35
Park patrol	1.99	1.88	1.74	1.85	2.41	2.05	2.02	2.17	2.23	2.35
Total	22.27	20.00	18.73	18.85	18.99	18.81	18.61	21.54	21.31	21.71
Iceland ice rink	8.83	10.02	10.03	9.59	8.50	11.31	13.06	12.74	12.57	12.12
Oasis pool	13.23	13.03	13.81	11.38	10.88	11.90	12.91	12.51	10.49	11.38
Parks and recreation	38.38	38.42	43.14	44.12	45.90	45.50	44.90	45.90	51.08	51.89
Tam O'Shanter Golf Course	10.44	10.40	11.57	11.20	11.13	11.33	12.16	9.93	9.78	10.72
TOTAL	93.15	91.87	97.28	95.14	95.41	98.85	101.64	102.62	105.24	107.82

Data Source

District finance office

**NILES PARK DISTRICT
NILES, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Program attendance										
Residents	12,894	9,416	10,262	10,145	9,841	10,354	10,901	11,216	12,611	12,242
Nonresidents	25,670	19,931	22,706	21,436	20,416	22,987	23,205	22,134	22,841	22,735
Total program attendance	38,564	29,347	32,968	31,581	30,257	33,341	34,106	33,350	35,452	34,977
Recreation programs										
Offered	1,111	1,107	1,104	1,116	1,101	1,116	1,130	1,145	1,161	1,172
Held	1,100	999	998	1,105	1,097	1,109	1,120	1,133	1,142	1,145
Cancelled	11	108	106	11	4	7	10	12	19	27
Swim attendance										
Oasis Water Park	41,647	38,651	41,898	32,252	28,843	26,456	27,464	28,246	29,498	311,007
Golf rounds										
Tam O'Shanter	35,124	29,470	35,329	30,365	29,872	30,736	28,391	22,518	19,771	23,530

**NILES PARK DISTRICT
NILES, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PARKS AND FACILITIES										
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	11	12
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	5	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, 2019

Composite Socio-Economic Statistics for the Niles Park District

Median household income -

Estimated 2010* (inflation adjusted dollars)	\$50,829
* (in 2018 dollars) 2014 -2018, 5 year average	\$60,672

Median family income -

Estimated 2010* (inflation adjusted dollars)	\$66,996
2018, estimate (AFF)	\$76,391

*Per capita income in past 12 months (in 2018 dollars) 2014-2018, 5 year average \$29,826

Percent homes (owner occupied) in 2010 - 74.2%

 *Owner-occupied housing unit rate, 2014-2018 (5yr. estimate) 73.4%

Median home value* (owner occupied) in 2010 - \$328,000

Median value of owner-occupied housing units, 2014-2018 \$273,200

*Village of Niles estimated population for 2018 was 29,184 (average, ACS 5 yr. estimate).
(2019 - Not Available)

Since 85.1% of the Village of Niles (population est of 29,184) is within the District, the District population in 2018 is estimated to be 24,839.

2019 unemployment rate for the Village of Niles is 3.3%.

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, 2019

Park	Address	Number of Full Time Employees	Acres
CULTURE AND RECREATION			
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, 2019

Date of incorporation	November 15, 1954
Form of government	Board - Manager
Population	24,839
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

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function										
Program attendance										
Residents	12,894	9,416	10,262	10,145	9,841	10,354	10,901	11,216	12,611	12,611
Nonresidents	25,670	19,931	22,706	21,436	20,416	22,987	23,205	22,134	22,841	22,841
Total program attendance	38,564	29,347	32,968	31,581	30,257	33,341	34,106	33,350	35,452	35,452
Swim attendance										
Oasis Water Park	41,647	38,651	41,898	32,252	28,843	26,456	27,464	28,246	29,498	31,007
Golf rounds										
Tam O'Shanter	35,124	29,470	35,329	30,365	29,872	30,736	28,391	22,518	*19,771	23,530
Recreation programs										
Offered	1,111	1,107	1,104	1,116	1,101	1,116	1,130	1,145	1,161	1,172
Held	1,100	999	998	1,105	1,097	1,109	1,120	1,133	1,142	1,145
Canceled	11	8	6	11	4	7	10	12	-	27

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

Data Source

Park District Records