

2019 COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED APRIL 30, 2019

GLENVIEW PARK DISTRICT, ILLINOIS

Comprehensive Annual Financial Report

**For the Fiscal Year Ended
April 30, 2019**

Prepared by:

Erin Ryan
Finance Director

GLENVIEW PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

- List of Principal Officials
- Organizational Chart
- Transmittal Letter
- Certificate of Achievement

GLENVIEW PARK DISTRICT, ILLINOIS

List of Principal Officials

April 30, 2019

Board of Commissioners

Dave Dillon, President

Angie Katsamakakis, Vice President

Daniel Peterson

William Casey

Jennifer Roberts

Robert Patton

Dave Tosh

Administration

William Moore, Treasurer

James Rock, Attorney

Michael McCarty, Secretary/Executive Director

Katie Skibbe, Deputy Executive Director

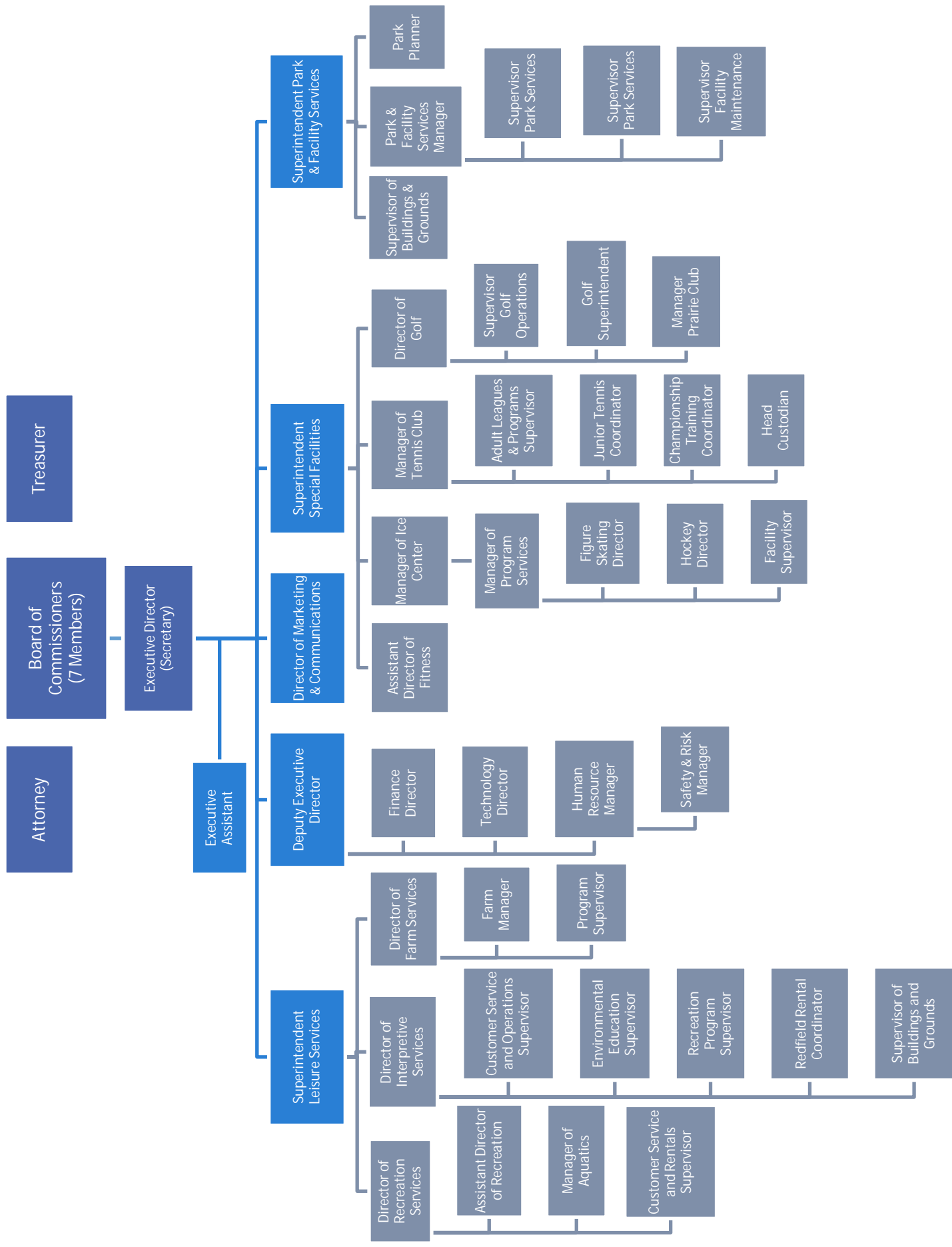
Lori Lovell, Superintendent of Special Facilities

Todd Price, Superintendent of Leisure Services

James Warnstedt, Superintendent of Park Services

Erin Ryan, Finance Director

Glenview Park District Organizational Chart





GLENVIEW PARK DISTRICT

1930 PRAIRIE STREET, GLENVIEW, ILLINOIS 60025-2823, (847) 657-3215, FAX: (847) 724-8601

COMMISSIONERS:

William M. Casey
David M. Dillon
Angie G. Katsamakos
Robert J. Patton
Daniel B. Peterson
Jennifer G. Roberts
David S. Tosh

Attorney:
James D. Rock

Treasurer:
William D. Moore

ADMINISTRATION:

Michael D. McCarty,
Executive Director/
Secretary

Katie J. Skibbe,
Deputy Executive Director

Todd B. Price,
Superintendent of
Leisure Services

Lori L. Lovell,
Superintendent of
Special Facilities

James R. Warnstedt,
Superintendent of
Park & Facility Services

August 27, 2019

To the President and Board of Commissioners, the Citizens of the Glenview Park District, and all interested parties:

The comprehensive annual financial report (CAFR) of the Glenview Park District, Cook County, Illinois for the year ended April 30, 2019 is hereby submitted as mandated by state statutes. The purpose of this report is to provide citizens, investors, grantor agencies, and any interested parties with reliable financial information about the Park District. The report has been prepared in accordance with generally accepted accounting principles (GAAP) and with standards prescribed by the Governmental Accounting Standards Board (GASB), the Government Finance Officers Association of the United States and Canada, the State of Illinois Comptroller's Office and the State of Illinois. Lauterbach & Amen, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Glenview Park District's financial statements for the year ended April 30, 2019. The auditor's report on the general-purpose financial statements is included in the financial section of this report.

Management of the Glenview Park District is responsible for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures. The District maintains an internal control structure that has been established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements. To the best of our knowledge and beliefs, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the Glenview Park District. All disclosures necessary to enable the reader to gain an understanding of the Glenview Park District's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

The Glenview Park District and Its Services

The Glenview Park District, incorporated in 1927, is located in eastern Cook County, approximately 19 miles north of downtown Chicago. The District serves all residents of Glenview and Golf, small portions of Niles, Northbrook, Northfield, Morton Grove, Des Plaines and Skokie and unincorporated areas beyond the village limits. The Park District currently encompasses 17 square miles and has a population of over 58,000 residents. The Glenview Park District is empowered to levy a property tax on both real and personal property within its boundaries. It is also authorized by state statute to extend its corporate limits by annexation, which it has done from time to time.



The mission of the Glenview Park District is to offer exceptional experiences that build a sense of community, enhance people's lives, and contribute to enrichment of the individual, family and the community. The vision for the District is to contribute to a community in which everyone enjoys happiness, health and an appreciation of the environment on a daily basis.

The services of the Glenview Park District include a variety of recreation programs and facilities, special events, rental and restaurant facilities, management of parks, open space, environmental and historical areas as well as general park district administration. Recreational facilities operated by the Park District include 42 parks and other facility sites totaling 861 acres including one indoor and two outdoor aquatic complexes, a large multi-purpose community center, fitness center, The Grove National Historic Landmark, Wagner Farm, Schram Museum, Glenview Tennis Club, Glenview Ice Center, Glenview Park Golf Club (18 holes), Glenview Prairie Club for Golf (9 holes) and Paddle Tennis, Fuller Air Station Prairie and the Evelyn Tynner Interpretive Center, 13 field houses and an assortment of softball diamonds, soccer fields, playgrounds, two skate parks and a dog park.

Since the closing of the Glenview Naval Air Station in 1995 and the subsequent development of its more than 1,100 acres as a mixed residential, commercial and retail area known as "The Glen," the park district has experienced a significant growth in population served and in taxable valuation. The District does not currently receive the full real estate tax revenue it is entitled to because of a Tax Increment Financing (TIF) established by the Village to help fund development of The Glen. Through an intergovernmental agreement with the Village of Glenview however, the District receives annual "make whole" payments from the Village to help offset the loss of tax revenue from the properties within the TIF District. These payments are based on the number of residents within the TIF District and payments have now reached over \$1,700,000 per year. The TIF District is expected to end in 2021.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northern Suburban Special Recreation Association (NSSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

Fiscal Responsibility

The Board of Park Commissioners is required to adopt a final budget no later than three months after the close of the fiscal year. This annual budget serves as the basis for the District's financial planning and control. The Park District also maintains budgetary control to ensure compliance with legal provisions embodied in the annual appropriation ordinance. The Park Board has set fund balance goals of between 10-20% of operating expenses for major budget areas to make sure the district is fiscally responsible and has adequate reserves to keep the parks and facilities in good repair and cover necessary operating expenses, particularly for the highly weather dependent operations.

The District has defined Categories of Park Services that act as a guideline for the allocation of tax revenue to support the various types of programs and facilities. Some basic public services of the park district, such as parks and playgrounds, have limited ability to generate revenue and are therefore primarily funded from tax revenue. Other expanded public services are funded from a combination of tax revenue and operating fees and charges. Enterprise services, such as the golf courses, tennis club and ice center are generally expected to cover direct and indirect expenses and some capital through revenue generated by the facility. The Board of Park Commissioners also follows an approved, long-range financial plan that provides direction for the future use of the annual rollover bond and the Tax Increment Financing District revenues. The Park District maintains a Capital Replacement program that sets aside funds for items such as park and playground renovations, vehicle and equipment replacements, furniture and fixtures, flooring and carpeting

and some mechanical equipment. The District also maintains a Capital Development fund for other capital projects such as land acquisition and construction. The replacement and implementation of capital projects is dependent upon available funds as well as financing. The Capital Replacement and Capital Development funds are integral parts of the District's long-term financial planning and its desire to maintain standards of excellence in the repair and maintenance of its buildings and grounds.

Strategic Planning Major Initiatives

The District completed an extensive strategic planning process in 2017 based on a balanced scorecard approach. Through this process 5 key themes were identified along with 25 strategic initiatives that provide methods to achieve the strategic themes and objectives. The five key themes include: Customer Focus, Financial Stewardship, Operational Excellence, An Empowered Team, and Environmental Sustainability and Preservation. In addition, the District's mission and vision statements were reviewed and rewritten along with the District's Guiding Principles.

Highlights related to the strategic initiatives from the 2018-2021 Strategic Plan for the fiscal year ending April 30, 2019 include:

Customer Focus: Efforts related to this theme have increased participation in programs by 3.2% and raised the District's Net Promoter score to 70.71, exceeding the target score of 40. The District held focus groups with adults 50 years old and over to identify needs the District currently isn't serving and developed outreach materials for new residents.

Financial Stewardship: The District revamped the capital asset replacement policy and model to ensure the District is adequately saving for future replacements and tracked spending to confirm purchases were in line with budgeted amounts.

Operational Excellence: This theme yielded 13 significant process improvements including new health care options that can potentially save the District \$24,000 annually, mobile apps at the Grove providing interpretive wayfinding, and an automated heater system for the platform tennis courts reducing fuel and staffing costs.

An Empowered Team: This theme has created partnerships across the District, both internally and externally, improving cross-promotional efforts. District Fitness personal trainers began offering sports conditioning training to tennis and golf members and the three District Museums partnered with Kohl's Children's Museum in a Museum Quest to increase attendance. Additionally, the District revised and reestablished the internship program.

Environmental Sustainability and Preservation: Within this theme, the District has reduced waste by 36 tons, reduced electricity usage by 1.66% and converted .2 acres of land to native planting areas. Most notably, the District approved a new energy contract to purchase 100% green power from wind energy farms for the entire District, approximately 45,000 square feet of building space. This will make Glenview Park District the first in the state to be 100% green powered while saving \$5,000 annually on utility costs.

Other Highlights of the Year include significant progress on the design and engineering for the 2018 referendum projects. The Glenview Community Ice Center broke ground shortly after the beginning of the new fiscal year. The renovation plans for The Grove Interpretive Center were completed and a preliminary exhibit design was approved which includes a megatherium, a giant ground sloth, donated by the Glenview Park Foundation.

Awards and Acknowledgements

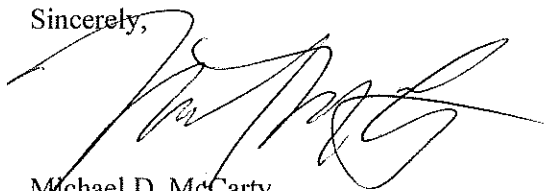
The District's Aaa rating from Moody's Rating Service was re-confirmed in November 2018. Additionally, the District was recognized by the IAPD and IPRA as a Distinguished Accredited Agency on November 19, 2018 and has also been selected as a 2019 National Gold Medal Award Finalist. The District was also presented the Helen Doria Arts in the Park award by the IAPD. The District was awarded several grants in 2018/2019 including an OSLAD Grant for a playscape at Wagner Farm, a LAWCON Grant for land purchase at The Grove on Portage Run, and a LAWCON Grant for land purchase at The Grove on Kennicott Lane. The District completed the purchase of the property on Portage Run and will be moving forward with the development of the playscape in 2019/2020 along with the purchase of property on Kennicott Lane at The Grove.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending April 30, 2018. The Park District has consistently received this prestigious award every year since the first application was submitted for the fiscal year ending April 30, 2007. In order to be awarded a Certificate of Achievement, the Park District is required to publish an easily readable and efficiently organized comprehensive annual financial report. A Certificate of Achievement is valid for a period of one year. The District believes that its current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and is submitting it to the GFOA to determine eligibility for another certificate.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the staff of the Accounting department. We extend our sincere appreciation for the contributions made in the preparation of this report.

In closing, once again, the Glenview Park District continually strives to offer diverse programs and services to our residents of all ages, exceptional customer service, well maintained and up-to-date facilities while remaining fiscally responsible. Our continued success would not be possible without the progressive leadership and support of the Board of Park Commissioners, our professional and dedicated team of employees and volunteers as well as the participation and support of our community.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael D. McCarty', with a stylized, flowing script.

Michael D. McCarty
Executive Director



Government Finance Officers Association

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

Presented to

**Glenview Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

August 27, 2019

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Glenview Park District, Illinois, as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Glenview Park District, Illinois, as of April 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**GLENVIEW PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
APRIL 30, 2019**

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Glenview Park District (District) for the fiscal year ended April 30, 2019. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan (the approved budget); identify individual funds issues or concerns; identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (beginning on page 3) and the District's financial statements and accompanying notes (beginning on page 21).

FINANCIAL HIGHLIGHTS

- The total assets/deferred outflows of the District exceeded its liabilities/deferred inflows at the close of the most recent fiscal year by \$125,366,442. Of this, \$102,072,276 was invested in capital assets, \$11,310,477 was restricted, and \$11,983,689 was unrestricted.
- The District's net position increased by \$3,910,994 (or 3.2%) during the fiscal year ending April 30, 2019.
- Property tax revenue increased by \$533,371 (or 3.4%) for a total of \$16,324,842. The increase primarily resulted from an increase in the 2017 tax levy of 2.28% to existing taxpayers related to the Consumer Price Index and additional taxes related to new growth in the community.
- Overall total expenses were down \$578,480 or 1.8%. The decrease is mostly attributed to the timing of capital replacement purchases and interest on long term debt.
- The District's total outstanding debt was \$32,368,010 compared to \$19,947,199 last year, a 62.3% increase. The increase reflects the issuance of \$16,682,844 in general obligation bonds related to the 2018 Referendum for the Ice Center and Grove renovation projects, less principal payments and debt retirements of \$4,262,033 during the fiscal year.
- The District's combined governmental funds ending net position increased by \$4,557,572 (or 17.8%) as of April 30, 2019.
- The District's combined business-type activities ending net position decreased by \$85,167 (or 0.6%) as of April 30, 2019. The increases of the Glenview Ice Center and the Glenview Tennis Club are unable to offset the decrease to net positions of the Glenview Park Golf Club and the Glenview Prairie Club.
- The beginning net position was restated due to the District's implementation of GASB 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This resulted in a decrease to the beginning net position by \$359,582.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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 (see pages 21-22) presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows with the difference between the two reported as net positions. Over time, increases or decreases in net positions may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities (see pages 23-24) presents information showing how the District's net positions changed during the most recent fiscal year. All changes in net positions are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements identify functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include care and maintenance of the parks, field houses, outdoor pools and sports fields, support of various recreational programs including those at Park Center, Wagner Farm, the Grove, Schram Memorial Museum, Air Station Prairie as well as the District's administration, debt, and capital items. The business-type activities of the District include the operations of the Glenview Park Golf Club, Glenview Ice Center, Glenview Tennis Club, and Glenview Prairie Club.

The government-wide financial statements can be found on pages 21-24 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The fund financial statements provide detailed information about each of the District's most significant funds, called major funds. The concept of major funds and the determination of which are major was established by GASB 34 and replaces the concept of combining like funds and presenting them in total. Instead, each major fund is presented individually, with all non-major funds summarized and presented in a single column. The District's governmental major funds are General, Recreation, Museum, Retirement, Debt Service, Capital Replacement, and Capital Development. The major proprietary funds are Glenview Park Golf Club, Glenview Ice Center, Glenview Tennis Club and Glenview Prairie Club.

All of the funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with the fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability 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.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Governmental Funds Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances include a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The basic governmental fund financial statements can be found on pages 25-30 of this report.

Proprietary funds are segments that are intended to cover substantially all costs with internal resources or external user fees. The District maintains one type of proprietary fund called an enterprise fund. In both its proprietary funds and governmental funds, the District's philosophy is that adult activities are intended to generate excess revenues to supplement youth activities. Although separate funds are maintained for each of the proprietary funds, decisions are made based on the financial activity of the entire group as a whole.

The basic proprietary fund financial statements can be found on pages 31-36 of this report.

Fiduciary funds are resources maintained for outside organizations. These relationships are set up to aid groups that provide support to District programs or activities.

No fiduciary fund financial statements are included in this report.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 37-76 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 obligations to provide pension benefits to its employees.

The District adopts an annual budget for its funds. In the required supplementary information section, a budgetary comparison schedule is provided for all of the major funds to demonstrate compliance with the final budget. Occasionally, unbudgeted expenses will be made if revenues and/or fund balances are available to support the additional cost.

Required supplementary information can be found on pages 77-84 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The District's combined assets/deferred outflows exceeded liabilities/deferred inflows by \$125,366,442 as of April 30, 2019. This represents an increase of \$3,910,994 over the prior year, after restatement of the beginning of year net position by \$359,582 (refer to Note 3).

A summary of net positions is as follows:

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$57,863,325	\$49,936,951	\$13,089,529	\$386,867	\$70,952,854	\$50,323,818
Capital assets	101,494,001	102,075,122	19,042,447	18,129,845	120,536,448	120,204,967
Total assets	159,357,326	152,012,073	32,131,976	18,516,712	191,489,302	170,528,785
Deferred outflows of resources	4,702,178	2,899,237	-	-	4,702,178	2,899,237
Total assets and deferred outflows of resources	\$164,059,504	\$154,911,310	\$32,131,976	\$18,516,712	\$196,191,480	\$173,428,022
Current and other liabilities	\$6,007,591	\$6,675,809	\$1,644,325	\$1,207,601	\$7,651,916	\$7,883,410
Long-term liabilities	21,526,763	15,996,533	15,486,639	2,222,932	37,013,402	18,219,465
Total liabilities	27,534,354	22,672,342	17,130,964	3,430,533	44,665,318	26,102,875
Deferred Inflows of Resources	26,159,720	25,510,117	-	-	26,159,720	25,510,117
Total liabilities and deferred inflows of resources	\$53,694,074	\$48,182,459	\$17,130,964	\$3,430,533	\$70,825,038	\$51,612,992
Net position:						
Net investment in capital assets	\$88,312,108	\$86,774,316	\$13,760,168	\$15,765,245	\$102,072,276	\$102,539,561
Restricted net position	11,310,477	7,224,715	-	-	11,310,477	7,224,715
Unrestricted net position	10,742,845	12,729,820	1,240,844	(679,066)	11,983,689	12,050,754
Total net position	\$110,365,430	\$106,728,851	\$15,001,012	\$15,086,179	\$125,366,442	\$121,815,030

The largest portion of net positions (81.4%) reflects the net investment in capital assets (e.g., land, buildings, improvements, and equipment) less any related debt used to acquire those assets that may still be outstanding. The District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the District 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, such as property taxes or other available funding, since the capital assets themselves cannot be liquidated to cover these liabilities. At the end of the current and prior fiscal year, the District reported positive balances in net positions.

The balance of the District's net positions consists of restricted net positions (9.0%) and unrestricted net positions (9.6%). Unrestricted net positions are comprised of primarily cash, investments and other short-term assets net of liabilities. Restricted net positions are balances related to debt service, amounts committed to future projects and special purpose levies.

GOVERNMENT-WIDE FINANCIAL ANALYSIS – NET ACTIVITIES

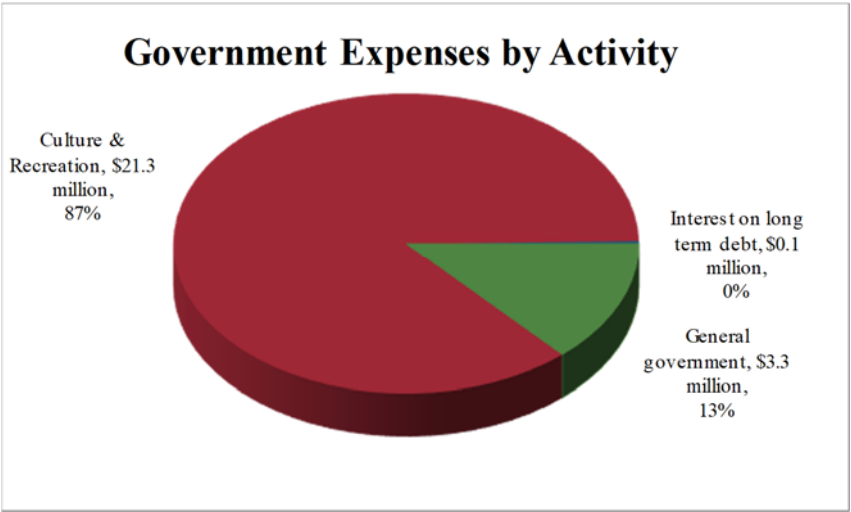
The District's net position increased by \$3,910,994 from the prior fiscal year. Net position for governmental activities increased by \$3,996,161 while net position decreased by \$85,167 for business-type activities. Further analysis is provided within the governmental and business-type activity sections.

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$7,951,753	\$7,866,559	\$6,080,234	\$5,891,687	\$14,031,987	\$13,758,246
Grants and contributions	2,062,345	1,394,783	-	-	2,062,345	1,394,783
Total program revenues	\$10,014,098	\$9,261,342	\$6,080,234	\$5,891,687	\$16,094,332	\$15,153,029
General revenues:						
Property taxes	\$16,324,842	\$15,791,471	\$-	\$-	\$16,324,842	\$15,791,471
TIF Payments	1,692,683	1,715,497	13,292	-	1,705,975	1,715,497
Replacement taxes	109,364	105,965	-	-	109,364	105,965
Total taxes	\$18,126,889	\$17,612,933	\$13,292	\$-	\$18,140,181	\$17,612,933
Investment income	603,533	290,720	131,692	22,685	735,225	313,405
Miscellaneous	134,832	133,137	-	-	134,832	133,137
Total general revenues	\$18,865,254	\$18,036,790	\$144,984	\$22,685	\$19,010,238	\$18,059,475
Expenses:						
General government	\$3,293,191	\$2,830,546	\$-	\$-	\$3,293,191	\$2,830,546
Culture & Recreation	21,346,924	22,099,545	-	-	21,346,924	22,099,545
Interest on long term debt	72,513	468,586	-	-	72,513	468,586
Golf Course	0	0	3,565,150	3,697,466	3,565,150	3,697,466
Tennis Club	0	0	1,180,170	1,216,664	1,180,170	1,216,664
Ice Center	0	0	1,735,628	1,459,249	1,735,628	1,459,249
Total expenses	\$24,712,628	\$25,398,677	\$6,480,948	\$6,373,379	\$31,193,576	\$31,772,056
Change in net position before transfers	\$4,166,724	\$1,899,455	(\$255,730)	(\$459,007)	\$3,910,994	\$1,440,448
Transfers	(170,563)	(178,360)	170,563	178,360	-	-
Change in net position	\$3,996,161	\$1,721,095	(\$85,167)	(\$280,647)	\$3,910,994	\$1,440,448
Net position beginning of year as restated	\$106,369,269	\$105,007,756	\$15,086,179	\$15,366,826	\$121,455,448	\$120,374,582
Net position end of year	\$110,365,430	\$106,728,851	\$15,001,012	\$15,086,179	\$125,366,442	\$121,815,030

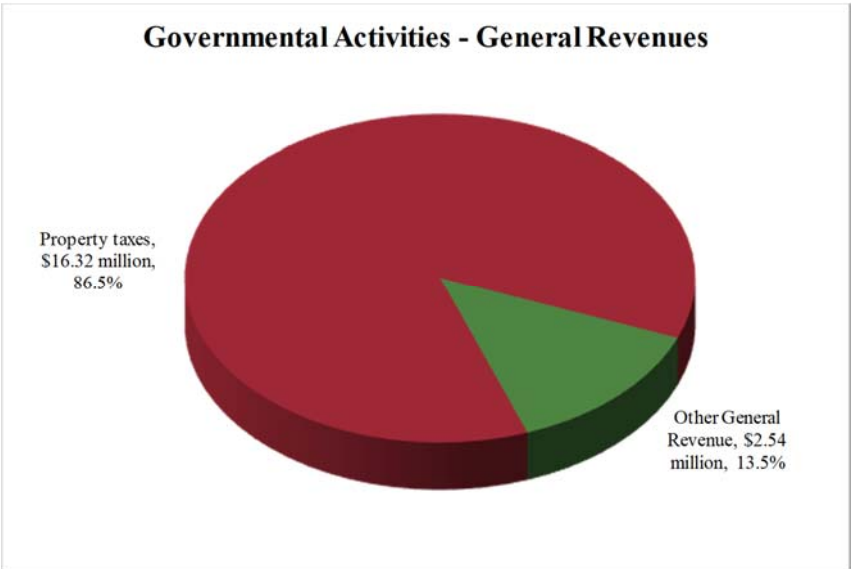
Governmental Activities

As noted earlier, the net positions of governmental activities increased by \$3,996,161.

Total governmental activity expenses were \$24,712,628 in fiscal year 2019, a decrease of \$686,049 compared to 2018. The largest expenses were incurred for culture and recreation. Culture and recreation includes the cost of providing programs, activities, and events to our residents including the cost to provide recreation services for those with special needs. Also included are facility operation and maintenance expenses related to the community center (Park Center), museums (Schram Memorial Museum, Grove, Wagner Farm and Air Station Prairie) and Outdoor Pools. General government includes the administrative support costs of the entire district.

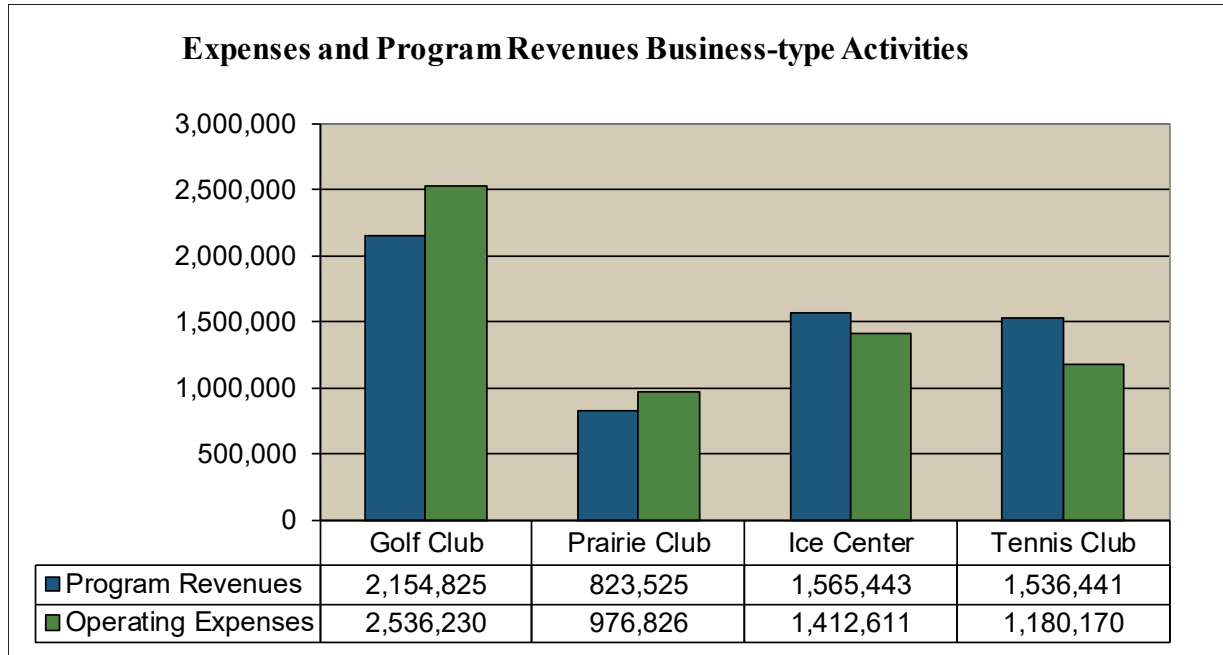


General revenues are all other revenues not categorized as program revenues and include primarily taxes and investment earnings. Miscellaneous revenues account for infrequent revenue sources, such as sponsorships and advertising income. Total general revenues from governmental activities were \$18,865,254 in fiscal 2019. Property Taxes represented 86.5% of general revenues, a decrease of one percent from the prior year.



BUSINESS-TYPE ACTIVITIES

As noted earlier, net position for business-type activities decreased by \$85,167. Transfers are used to pay for the purchase and replacement of capital assets. These transfers are not reflected in the chart below. Total program revenue for fiscal 2019 was \$6,080,234. Total operating expenses were \$6,105,837.



GOVERNMENT-WIDE FINANCIAL ANALYSIS – CAPITAL ASSETS

The District's investment in capital assets for its governmental and business-type activities as of April 30, 2019, was \$120.5 million. This investment includes land, buildings, furniture and fixtures, and machinery and equipment. The increase to capital assets was mostly due to the construction in progress related to the renovation projects at The Grove and the Glenview Ice Center.

	Capital Assets - Net of Accumulated Depreciation (in millions)					
	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Land	\$ 42.8	\$ 41.9	\$ 1.6	\$ 1.6	44.4	43.5
Construction in Progress	1.1	0.4	2.1	0.4	3.2	0.8
Land Improvements	41.4	41.1	10.9	10.9	52.3	52.0
Building Improvements	49.9	49.5	13.1	13.1	63.1	62.6
Machinery and equipment	5.7	5.6	1.6	1.5	7.2	7.1
Furniture and fixtures	1.2	1.2	0.3	0.3	1.5	1.5
Accumulated Depreciation	(40.7)	(37.7)	(10.6)	(9.7)	(51.2)	(47.4)
Total	\$ 101.5	\$ 102.1	\$ 19.0	\$ 18.1	\$ 120.5	\$ 120.2

Additional information on the District's capital assets can be found in note 3 to the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS – DEBT

Long-term Debt. At the end of the 2019 fiscal year, the District had \$32.4 million in long-term debt outstanding as compared to \$20.0 million last year. The District had \$23,587,844 in General Obligation Bonds, \$7,215,166 in Alternate Revenue Bonds and \$1,565,000 in Debt Certificates outstanding at the end of the 2019 Fiscal year.

	Long-Term Liabilities Outstanding (in millions)					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
General obligation bonds	\$ 10.1	\$ 9.1	\$ 13.4	\$ -	\$ 23.6	\$ 9.1
Alternate revenue bonds	5.0	6.6	2.2	2.4	7.2	9.0
Debt certificates	1.6	1.9	-	-	1.6	1.9
Total	\$ 16.7	\$ 17.6	\$ 15.6	\$ 2.4	\$ 32.4	\$ 20.0

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

Other Debt. The District also has significant liabilities for compensated absences (accrued vacation pay), pension, and other post-employment benefits with a combined total of \$8,015,331. More information on these liabilities is presented in the notes to the financial statements.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, the unassigned fund balance at the end of the fiscal year may serve as a useful measure of a government's net resources available for spending.

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$30,094,900.

General Fund

The total fund balance of the General Fund on April 30, 2019 was \$2,806,573, which is an increase of \$47,137 from the prior year, compared to a decrease of \$610,398 in fiscal year 2017/2018. The prior fiscal year included planned decreases to certain District Fund balances. The General Fund includes General & Administrative, Park Services and Farm & Fields funds. While capital purchases decreased compared to prior year, Park Services spent \$423,872 in capital purchases, including the renovation of Flick Fieldhouse and the completion of the Cole Fieldhouse renovation.

The Recreation Fund

The Recreation Fund recorded a fund balance of \$3,323,962, an increase of \$243,304 from the prior year.. Taxes increased by \$120,349 and charges for services increased by \$69,620. The combined fund balance of the outdoor pools, which is reported in the nonmajor fund category, is \$192,766, an increase of \$121,867 from the prior year.

Museum Fund

The Museum Fund had a fund balance of \$3,906,024 as of April 30, 2019, an increase of \$2,560,312 over the prior year. The Grove entranceway and interpretive center renovation project received the full amount of funding in the 2018/2019 fiscal year; however, the majority of the project work will take place in the summer of the 2019/2020 fiscal year. The project is expected to be completed by October, 2019.

Retirement Fund

The Retirement Fund recorded a fund balance of \$1,859,754, an increase of \$401,957 from the prior year. The increase is primarily due to position vacancies.

Debt Service Fund

The Debt Service Fund reported a fund balance of \$433,762, a decrease of \$159,587 from the prior year. The decrease is due to the retirement of certain debt issuances. The Debt Service Fund balance is restricted for future debt service payments.

Capital Replacement Fund

The Capital Replacement Fund reported a fund balance of \$12,208,865, an increase of \$38,318 from the prior year. The Capital Replacement Fund accumulates resources for future replacement of capital items throughout the District. The net change in fund balance will fluctuate depending on whether the transfers from funds needed to fund the long-term replacement of capital items exceed the items that are to be replaced in a given fiscal year.

Capital Development Fund

The Capital Development Fund reported a fund balance of \$4,242,025, a \$1,329,063 increase from the prior year. As with the Capital Replacement Fund, the net change in fund balance will fluctuate dramatically depending on the projects being funded in a particular fiscal year. The increase this year is related to the 2018 Referendum and the allocation of \$1,000,000 of the 2018 bond proceeds to purchase open space for park purposes. The timing of the purchases will depend on the costs and availability of appropriate land.

Proprietary Funds

GASB 34 mandated adding capital assets to the government-wide financial statements. During the review of all available historical documents, adjustments were made to the proprietary funds.

Glenview Park Golf Club

The Glenview Park Golf Club Fund is used to account for the operation and maintenance of the 18-hole golf course and restaurant. Net position for the Glenview Park Golf Club was \$5,549,276 as of April 30, 2019, a decrease of \$517,443, compared to a decrease of \$677,002 in fiscal year 2017/2018. The decrease in fund balance can mostly be attributed to the depreciation expense incurred each year. Excluding depreciation expense, operating income increased from \$3,071 in 2017/2018 to \$90,246 in 2018/2019. Revenues increased 0.2% or \$4,387 over prior year and operating expenses excluding depreciation decreased 3.9% or \$82,788. The variances from prior year are primarily attributable to fluctuations in depreciation, interest expense, and contributions to the Capital Replacement Fund.

Glenview Prairie Club

The Glenview Prairie Club Fund is used to account for the operation and maintenance of a 9-hole golf course and six paddle tennis courts. Net position for the Prairie Club was \$2,631,412 as of April 30, 2019, a decrease of \$59,688 compared to an increase of \$203,948 in fiscal year 2017/2018. The prior year increase was impacted by a transfer-in from the Capital Development Fund for the final cost of two additional paddle courts.

Glenview Tennis Club

The Glenview Tennis Club Fund is used to account for the operation and maintenance of an indoor tennis club with eight courts. Net position for the Glenview Tennis Club was \$4,267,414 as of April 30, 2019, an increase of \$391,099 compared to an increase of \$128,543 in fiscal year 2017/2018. The increase was primarily the result of an increase in enrollment levels and a decrease in the amount transferred to the Capital Replacement Fund.

Glenview Ice Center

The Glenview Ice Center Fund is used to account for the operation and maintenance of a two-rink ice-skating complex. Net position for the Glenview Ice Center was \$2,555,910 as of April 30, 2019, an increase of \$100,865 compared to the increase of \$63,864 in fiscal year 2017/2018. The increase was primarily the result of interest income related to investment of the bond proceeds for the Ice Center renovation project.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal year 2020 budget, tax rates, and fees that would be charged for its governmental and business-type activities. Some of these factors included economic conditions, trends in usage of facilities, employment costs, and strategic initiatives. The District strives to maintain the highest level of services in a manner that is efficient and cost-effective, realizing that the District serves as a steward for its residents.

Real estate property taxes and replacement taxes typically represent 52.0% of total revenues.

Capital expenditures were prioritized and evaluated based upon input from the community and the Board of Park Commissioners. Projects include both new amenities, such as The Grove and the Glenview Ice Center renovation projects, as well as necessary investments in the District's infrastructure.

Included in the 2019/2020 capital budget are planned capital expenditures of \$29.8 million, including \$24.3 million and \$2.3 million attributable to the Glenview Ice Center and The Grove renovation projects, respectively. The capital budget includes major projects such as:

- Glenview Ice Center Renovation
- Enhance Entrance for The Grove
- Remodel The Grove Interpretive Center
- Community Park West Soccer Field Drainage
- Wagner Farm Children's Playscape

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

The District is operating under a property tax cap in effect since 1995. The tax cap limited the aggregate extension of the tax levy for park districts in Cook County to 5% the first year, and 5% or the CPI, whichever is less, for subsequent years. Legislation for the State of Illinois continues to be proposed that would further limit the ability to levy property taxes for District operations. The proposed legislation could potentially freeze property taxes at the current level for an unknown length of time.

Several pieces of legislation have the potential to affect the staffing costs of the District. On February 19, 2019, the state of Illinois passed a bill that incrementally increases the minimum wage in Illinois to \$15 an hour by 2025. The bill has a lower minimum wage scale for teens. However, in order to attract applicants for seasonal positions, the District increased wages for many positions and will need to continue to examine comparable wages as minimum wage continues to increase. These changes will not only impact expenses but pricing models for many District programs and activities.

The Park District continues to develop models using different assumptions to review strategies and determine the best course for addressing potential future impact of proposed and recently enacted legislation.

The availability of traditional state-funded park grants for capital projects has been reinstated in many cases, but the long term future of grant funding is still unknown. Evaluation of planned projects and potential alternate funding sources in lieu of the grants needs to be continually assessed and prioritized to determine the feasibility of each project.

Low unemployment has affected the District's ability to attract and retain staff. At 3.6%, unemployment is at its lowest point since 2000. Recruiting costs have increased along with some staff attrition.

Many trends and economic factors, which can affect the future operations of the District, are considered during budgeting and long-range planning. The development of competitive facilities and comparable services in the area, trends in facility usage, and the needs for additional open space and facilities are constant considerations.

CONTACT INFORMATION

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations, and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Erin Ryan, Finance Director, c/o Glenview Park District, 1930 Prairie Street, Glenview, Illinois 60025 or call 847-657-3215.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

GLENVIEW PARK DISTRICT, ILLINOIS**Statement of Net Position
April 30, 2019**

	Governmental Activities	Business-Type Activities	Totals	Component Unit Glenview Park Foundation
ASSETS				
CURRENT ASSETS				
Cash and Investments	\$ 47,089,599	\$ 13,057,661	\$ 60,147,260	\$ 303,362
Receivables - Net				
Taxes	10,082,353	-	10,082,353	-
Accounts	379,768	120,637	500,405	7,348
Internal Balances	197,310	(197,310)	-	-
Inventories/Prepays	114,295	108,541	222,836	-
Total Current Assets	57,863,325	13,089,529	70,952,854	310,710
NONCURRENT ASSETS				
Capital Assets				
Nondepreciable	43,933,516	3,704,795	47,638,311	-
Depreciable	98,232,431	25,892,743	124,125,174	-
Accumulated Depreciation	(40,671,946)	(10,555,091)	(51,227,037)	-
Total Noncurrent Assets	101,494,001	19,042,447	120,536,448	-
TOTAL ASSETS	159,357,326	32,131,976	191,489,302	310,710
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Items - IMRF	4,146,512	-	4,146,512	-
Deferred Items - RBP	3,674	-	3,674	-
Loss on Refunding	551,992	-	551,992	-
Total Deferred Outflows of Resources	4,702,178	-	4,702,178	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	164,059,504	32,131,976	196,191,480	310,710

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

	Governmental Activities	Business-Type Activities	Totals	Component Unit Glenview Park Foundation
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 783,730	\$ 433,026	\$ 1,216,756	\$ -
Accrued Payroll	262,399	61,510	323,909	-
Accrued Interest Payable	151,264	241,348	392,612	-
Other Payables	1,607,323	736,266	2,343,589	-
Current Portion of Long-Term Debt	3,202,875	172,175	3,375,050	-
Total Current Liabilities	6,007,591	1,644,325	7,651,916	-
NONCURRENT LIABILITIES				
Compensated Absences	63,367	16,387	79,754	-
Net Pension Liability - IMRF	7,543,655	-	7,543,655	-
Total OPEB Liability - RBP	371,983	-	371,983	-
General Obligation Bonds - Net	7,903,132	13,439,712	21,342,844	-
Alternate Revenue Bonds - Net	4,379,626	2,030,540	6,410,166	-
Debt Certificates	1,265,000	-	1,265,000	-
Total Noncurrent Liabilities	21,526,763	15,486,639	37,013,402	-
TOTAL LIABILITIES	27,534,354	17,130,964	44,665,318	-
DEFERRED INFLOWS OF RESOURCES				
Deferred Items - IMRF	1,044,747	-	1,044,747	-
Property Taxes	25,114,973	-	25,114,973	-
Total Deferred Inflows of Resources	26,159,720	-	26,159,720	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	53,694,074	17,130,964	70,825,038	-
NET POSITION				
Net Investment in Capital Assets	88,312,108	13,760,168	102,072,276	-
Restricted - Special Levies				
Property Tax Levies				
Museum	3,883,271	-	3,883,271	-
IMRF and Social Security	1,859,754	-	1,859,754	-
Handicapped	206,893	-	206,893	-
Liability Insurance	383,731	-	383,731	-
Debt Service	282,498	-	282,498	-
Donations	452,305	-	452,305	21,302
TIF Taxes	4,242,025	-	4,242,025	-
Unrestricted	10,742,845	1,240,844	11,983,689	289,408
TOTAL NET POSITION	\$ 110,365,430	\$ 15,001,012	\$ 125,366,442	\$ 310,710

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

GLENVIEW PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2019

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Expenses				
GOVERNMENTAL ACTIVITIES				
General Government	\$ 3,293,191	\$ -	\$ -	\$ -
Culture and Recreation	21,346,924	7,951,753	625,503	1,436,842
Interest on Long-Term Debt	72,513	-	-	-
	<u>24,712,628</u>	<u>7,951,753</u>	<u>625,503</u>	<u>1,436,842</u>
BUSINESS-TYPE ACTIVITIES				
Golf Club Operations	3,565,150	2,978,350	-	-
Tennis Club Operations	1,180,170	1,536,441	-	-
Ice Center Operations	1,735,628	1,565,443	-	-
	<u>6,480,948</u>	<u>6,080,234</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 31,193,576</u>	<u>\$ 14,031,987</u>	<u>\$ 625,503</u>	<u>\$ 1,436,842</u>
COMPONENT UNIT - GLENVIEW PARK FOUNDATION	<u>\$ 281,678</u>	<u>115,287</u>	<u>-</u>	<u>-</u>

General Revenues
Taxes
Property
TIF Payments
Replacement
Interest Income
Miscellaneous
Transfers - Internal Activity

CHANGE IN NET POSITION

NET POSITION

Beginning as Restated

Ending

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

Net (Expenses)/Revenues			
Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Glenview Park Foundation
\$ (3,293,191)	\$ -	\$ (3,293,191)	\$ -
(11,332,826)	-	(11,332,826)	-
(72,513)	-	(72,513)	-
(14,698,530)	-	(14,698,530)	-
-	(586,800)	(586,800)	-
-	356,271	356,271	-
-	(170,185)	(170,185)	-
-	(400,714)	(400,714)	-
(14,698,530)	(400,714)	(15,099,244)	-
(166,391)	-	-	(166,391)
16,324,842	-	16,324,842	-
1,692,683	13,292	1,705,975	-
109,364	-	109,364	-
603,533	131,692	735,225	-
134,832	-	134,832	-
(170,563)	170,563	-	-
18,694,691	315,547	19,010,238	-
3,996,161	(85,167)	3,910,994	(166,391)
106,369,269	15,086,179	121,455,448	477,101
\$ 110,365,430	\$ 15,001,012	\$ 125,366,442	310,710

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

GLENVIEW PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****April 30, 2019**

	General	Recreation	Museum
ASSETS			
Cash and Investments	\$ 7,264,249	\$ 5,528,989	\$ 4,577,581
Receivables - Net of Allowances			
Taxes	4,597,437	893,441	748,497
Accounts	5,585	26,610	316,708
Due from Other Funds	-	-	-
Prepays	10,673	2,551	2,255
Inventories	-	-	20,498
TOTAL ASSETS	\$ 11,877,944	\$ 6,451,591	\$ 5,665,539
LIABILITIES			
Accounts Payable	\$ 273,060	\$ 134,149	\$ 108,423
Accrued Payroll	98,567	89,385	33,043
Other Payables	72,631	1,227,647	213,492
TOTAL LIABILITIES	444,258	1,451,181	354,958
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	8,627,113	1,676,448	1,404,557
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	9,071,371	3,127,629	1,759,515
FUND BALANCES			
Nonspendable	10,673	2,551	22,753
Restricted	-	-	3,883,271
Committed	500,000	3,321,411	-
Assigned	-	-	-
Unassigned	2,295,900	-	-
TOTAL FUND BALANCES	2,806,573	3,323,962	3,906,024
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 11,877,944	\$ 6,451,591	\$ 5,665,539

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

Retirement	Debt Service	Capital Replacement	Capital Development	Nonmajor	Totals
\$ 2,898,641	\$ 1,950,838	\$ 12,229,000	\$ 10,231,783	\$ 2,408,518	\$ 47,089,599
1,138,006	1,730,824	-	-	974,148	10,082,353
-	-	22,543	8,322	-	379,768
-	-	-	197,310	-	197,310
-	-	-	-	78,318	93,797
-	-	-	-	-	20,498
\$ 4,036,647	\$ 3,681,662	\$ 12,251,543	\$ 10,437,415	\$ 3,460,984	\$ 57,863,325
\$ 15	\$ -	\$ 42,678	\$ -	\$ 225,405	\$ 783,730
41,404	-	-	-	-	262,399
-	-	-	-	93,553	1,607,323
41,419	-	42,678	-	318,958	2,653,452
2,135,474	3,247,900	-	6,195,390	1,828,091	25,114,973
2,176,893	3,247,900	42,678	6,195,390	2,147,049	27,768,425
-	-	-	-	78,318	114,295
1,859,754	433,762	-	4,242,025	1,042,929	11,461,741
-	-	-	-	277,304	4,098,715
-	-	12,208,865	-	-	12,208,865
-	-	-	-	(84,616)	2,211,284
1,859,754	433,762	12,208,865	4,242,025	1,313,935	30,094,900
\$ 4,036,647	\$ 3,681,662	\$ 12,251,543	\$ 10,437,415	\$ 3,460,984	\$ 57,863,325

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

GLENVIEW PARK DISTRICT, ILLINOIS

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

April 30, 2019

Total Governmental Fund Balances	\$ 30,094,900
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	101,494,001
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	3,101,765
Deferred Items - RBP	3,674

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences	(79,209)
Net Pension Liability - IMRF	(7,543,655)
Total OPEB Liability - RBP	(371,983)
General Obligation Bonds	(10,148,132)
Alternate Revenue Bonds - Net	(5,021,659)
Debt Certificates	(1,565,000)
Loss on Refunding	551,992
Accrued Interest Payable	<u>(151,264)</u>

Net Position of Governmental Activities	<u>\$ 110,365,430</u>
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The notes to the financial statements are an integral part of this statement.

GLENVIEW PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2019**

See Following Page

GLENVIEW PARK DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2019**

	General	Recreation	Museum
REVENUES			
Taxes	\$ 8,156,922	\$ 1,645,756	\$ 1,317,187
Intergovernmental	620,315	5,188	1,077,105
Charges for Services	168,550	6,130,571	866,181
Interest	94,672	69,318	50,704
Miscellaneous	77,586	18,008	34,462
TOTAL REVENUES	9,118,045	7,868,841	3,345,639
EXPENDITURES			
Current			
General Government	2,597,548	-	-
Culture and Recreation	4,960,014	6,199,052	3,795,937
Capital Outlay	-	-	-
Debt Service			
Principal Retirement	-	-	-
Interest and Fiscal Charges	-	-	16,871
TOTAL EXPENDITURES	7,557,562	6,199,052	3,812,808
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,560,483	1,669,789	(467,169)
OTHER FINANCING SOURCES (USES)			
Debt Issuance	-	-	2,354,603
Premium on Debt Issuance	-	-	313,205
Disposal of Capital Assets	5,000	1,375	-
Transfers In	1,389,200	10,575	762,070
Transfers Out	(2,907,546)	(1,438,435)	(402,397)
	(1,513,346)	(1,426,485)	3,027,481
NET CHANGE IN FUND BALANCES	47,137	243,304	2,560,312
FUND BALANCES			
Beginning	2,759,436	3,080,658	1,345,712
Ending	\$ 2,806,573	\$ 3,323,962	\$ 3,906,024

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

Retirement	Debt Service	Capital Replacement	Capital Development	Nonmajor	Totals
\$ 2,229,102	\$ 1,692,652	\$ 89,364	\$ 1,355,583	\$ 1,640,323	\$ 18,126,889
-	-	-	606	359,131	2,062,345
-	-	-	-	786,451	7,951,753
37,774	25,023	172,353	129,232	24,457	603,533
-	-	-	-	4,776	134,832
2,266,876	1,717,675	261,717	1,485,421	2,815,138	28,879,352
-	-	-	-	-	2,597,548
1,882,919	-	-	-	2,437,047	19,274,969
-	-	1,497,209	-	-	1,497,209
-	4,073,902	-	-	-	4,073,902
-	365,255	-	6,366	-	388,492
1,882,919	4,439,157	1,497,209	6,366	2,437,047	27,832,120
383,957	(2,721,482)	(1,235,492)	1,479,055	378,091	1,047,232
-	-	-	888,529	-	3,243,132
-	-	-	118,191	-	431,396
-	-	-	-	-	6,375
18,000	2,561,895	1,324,145	767,457	21,354	6,854,696
-	-	(50,335)	(1,924,169)	(302,377)	(7,025,259)
18,000	2,561,895	1,273,810	(149,992)	(281,023)	3,510,340
401,957	(159,587)	38,318	1,329,063	97,068	4,557,572
1,457,797	593,349	12,170,547	2,912,962	1,216,867	25,537,328
\$ 1,859,754	\$ 433,762	\$ 12,208,865	\$ 4,242,025	\$ 1,313,935	\$ 30,094,900

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

GLENVIEW PARK DISTRICT, ILLINOIS

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

For the Fiscal Year Ended April 30, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 4,557,572
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	2,756,132
Depreciation Expense	(3,324,836)
Disposal of Capital Assets - Cost	(348,173)
Disposal of Capital Assets - Accumulated Depreciation	335,756

Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in Deferred Items - IMRF	4,432,416
Change in Deferred Items - RBP	3,674

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

(Additions) to Accrued Interest Payable	(32,052)
Deductions to Compensated Absences Payable	49,247
(Additions) to Net Pension Liability - IMRF	(5,168,579)
(Additions) to Total OPEB Liability - RBP	(12,401)
Debt Issuance	(3,243,132)
Retirement of Debt - Net	4,100,935
Amortization of Loss on Refunding	(110,398)

Changes in Net Position of Governmental Activities	\$ 3,996,161
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The notes to the financial statements are an integral part of this statement.

GLENVIEW PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds
April 30, 2019

See Following Page

GLENVIEW PARK DISTRICT, ILLINOIS**Statement of Net Position - Proprietary Funds
April 30, 2019**

		Glenview Park Golf Club
ASSETS		
CURRENT ASSETS		
Cash and Investments		\$ -
Accounts Receivable		1,222
Due from Other Funds		-
Prepays		37,687
Inventories		52,485
		<u>91,394</u>
NONCURRENT ASSETS		
Capital Assets		
Nondepreciable		475,005
Depreciable		10,847,394
Accumulated Depreciation		(3,508,722)
		<u>7,813,677</u>
TOTAL ASSETS		<u>7,905,071</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable		12,458
Accrued Payroll		18,722
Accrued Interest Payable		-
Due to Other Funds		1,884,269
Other Payables		431,972
Compensated Absences		1,675
Alternate Revenue Bonds Payable		-
Installment Contract Payable		-
		<u>2,349,096</u>
LONG-TERM LIABILITIES		
Compensated Absences Payable		6,699
General Obligation Bonds		-
Alternate Revenue Bonds Payable		-
		<u>6,699</u>
TOTAL LIABILITIES		<u>2,355,795</u>
NET POSITION		
Net Investment in Capital Assets		7,813,677
Unrestricted (Deficit)		(2,264,401)
TOTAL NET POSITION		<u>\$ 5,549,276</u>

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

Business-Type Activities - Enterprise Funds			
Glenview Prairie Club	Glenview Tennis Club	Glenview Ice Center	Totals
\$ -	\$ 1,033,541	\$ 12,024,120	\$ 13,057,661
482	1,805	117,128	120,637
-	2,665,905	-	2,665,905
2,593	187	161	40,628
11,019	4,409	-	67,913
14,094	3,705,847	12,141,409	15,952,744
1,027,752	-	2,202,038	3,704,795
5,873,885	3,028,284	6,143,180	25,892,743
(2,091,754)	(2,069,127)	(2,885,488)	(10,555,091)
4,809,883	959,157	5,459,730	19,042,447
4,823,977	4,665,004	17,601,139	34,995,191
29,985	7,200	383,383	433,026
5,092	20,966	16,730	61,510
15,765	-	225,583	241,348
781,636	197,310	-	2,863,215
119,555	170,424	14,315	736,266
3	338	2,081	4,097
57,107	-	105,860	162,967
5,111	-	-	5,111
1,014,254	396,238	747,952	4,507,540
11	1,352	8,325	16,387
-	-	13,439,712	13,439,712
1,178,300	-	852,240	2,030,540
1,178,311	1,352	14,300,277	15,486,639
2,192,565	397,590	15,048,229	19,994,179
3,569,365	959,157	1,417,969	13,760,168
(937,953)	3,308,257	1,134,941	1,240,844
\$ 2,631,412	\$ 4,267,414	\$ 2,552,910	\$ 15,001,012

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

GLENVIEW PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2019**

	<u>Glenview Park Golf Club</u>
OPERATING REVENUES	
Charges for Services	<u>\$ 2,154,825</u>
OPERATING EXPENSES	
Golf Club Operations	2,064,579
Tennis Club Operations	-
Ice Center Operations	-
Depreciation	<u>471,651</u>
TOTAL OPERATING EXPENSES	<u>2,536,230</u>
OPERATING INCOME (LOSS)	<u>(381,405)</u>
NONOPERATING REVENUES (EXPENSES)	
Interest Income	(25,551)
TIF Payments	-
Interest Expense and Fiscal Charges	-
	<u>(25,551)</u>
INCOME (LOSS) BEFORE TRANSFERS	(406,956)
TRANSFERS IN	50,335
TRANSFERS OUT	<u>(160,822)</u>
CHANGE IN NET POSITION	(517,443)
NET POSITION	
Beginning	<u>6,066,719</u>
Ending	<u><u>\$ 5,549,276</u></u>

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

Business-Type Activities - Enterprise Funds			
Glenview Prairie Club	Glenview Tennis Club	Glenview Ice Center	Totals
\$ 823,525	\$ 1,536,441	\$ 1,565,443	\$ 6,080,234
792,554	-	-	2,857,133
-	1,100,996	-	1,100,996
-	-	1,273,725	1,273,725
184,272	79,174	138,886	873,983
976,826	1,180,170	1,412,611	6,105,837
(153,301)	356,271	152,832	(25,603)
(10,998)	48,821	119,420	131,692
13,292	-	-	13,292
(52,094)	-	(323,017)	(375,111)
(49,800)	48,821	(203,597)	(230,127)
(203,101)	405,092	(50,765)	(255,730)
189,702	225	261,416	501,678
(46,289)	(14,218)	(109,786)	(331,115)
(59,688)	391,099	100,865	(85,167)
2,691,100	3,876,315	2,452,045	15,086,179
\$ 2,631,412	\$ 4,267,414	\$ 2,552,910	15,001,012

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

GLENVIEW PARK DISTRICT, ILLINOIS

Statement of Cash Flows - Proprietary Funds For the Fiscal Year Ended April 30, 2019

	Glenview Park Golf Club
Cash Flows from Operating Activities	
Receipts from Customers and Users	\$ 2,184,878
Other Income	-
Payments to Suppliers	(1,145,247)
Payments to Employees	(850,364)
	<u>189,267</u>
Cash Flows from Investing Activities	
Interest Income	<u>(25,551)</u>
Cash Flows from Noncapital Financing Activities	
Transfers In	50,335
Transfers Out	(160,822)
	<u>(110,487)</u>
Cash Flows from Capital and Related Financing Activities	
Purchase of Capital Assets	(53,229)
Issuance of Debt	-
Principal Expense	-
Interest Expense	-
	<u>(53,229)</u>
Net Change in Cash and Cash Equivalents	-
Cash and Cash Equivalents	
Beginning	-
Ending	<u>\$ -</u>
Reconciliation of Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Operating Income (Loss)	\$ (381,405)
Adjustments to Reconcile Operating Income	
Income to Net Cash	
Provided by (Used in) Operating Activities:	
Depreciation	471,651
Other Income	-
(Increase) Decrease in Current Assets	30,053
Increase (Decrease) in Current Liabilities	68,968
Net Cash Provided by Operating Activities	<u>\$ 189,267</u>

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

Business-Type Activities - Enterprise Funds			
Glenview Prairie Club	Glenview Tennis Club	Glenview Ice Center	Totals
\$ 827,952	\$ 1,673,033	\$ 1,457,605	\$ 6,143,468
13,292	-	-	13,292
(556,126)	(366,852)	(271,411)	(2,339,636)
(305,317)	(790,149)	(710,603)	(2,656,433)
(20,199)	516,032	475,591	1,160,691
(10,998)	48,821	119,420	131,692
189,702	225	261,416	501,678
(46,289)	(14,218)	(109,786)	(331,115)
143,413	(13,993)	151,630	170,563
-	-	(1,733,356)	(1,786,585)
-	-	13,439,712	13,439,712
(60,122)	-	(105,860)	(165,982)
(52,094)	-	(323,017)	(375,111)
(112,216)	-	11,277,479	11,112,034
-	550,860	12,024,120	12,574,980
-	482,681	-	482,681
\$ -	\$ 1,033,541	\$ 12,024,120	\$ 13,057,661
\$ (153,301)	\$ 356,271	\$ 152,832	\$ (25,603)
184,272	79,174	138,886	873,983
13,292	-	-	13,292
4,427	136,592	(107,838)	63,234
(68,889)	(56,005)	291,711	235,785
\$ (20,199)	\$ 516,032	\$ 475,591	\$ 1,160,691

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Glenview Park District (District) of Illinois, incorporated in 1927, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

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

REPORTING ENTITY

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

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 but do not meet the criteria for blending.

Glenview Park Foundation

The Glenview Park Foundation is an Illinois not-for-profit corporation, created to provide financial support to assist the District in its delivery of recreation programs, services, facilities and events for Glenview residents. The District is financially accountable for the Foundation because funds are raised to benefit the District directly. Separate audited financial statements as of December 31, 2018 are available from the Glenview Park District's finance department at 1930 Prairie Street, Glenview, Illinois 60025.

BASIS OF PRESENTATION

Government-Wide Statements

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

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

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

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

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

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

Fund Financial Statements

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

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

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

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, accounts for expenditures for the various recreation programs sponsored by the District; expenditures are funded by both a limited restricted tax levy and committed user fees and charges. The Museum Fund, also a major fund, accounts for expenditures relating to the operation and maintenance of Wagner Farm, the Grove, and the Schram Memorial Museum; expenditures are funded by both a limited restricted tax levy and user fees and charges. The Retirement Fund, also a major fund, accounts for the District's pension and social security expenditures. Funding is provided by an unlimited restricted tax levy.

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains two major capital projects funds, the Capital Replacement and Capital Development funds. The Capital Replacement Fund is used to account for resources set aside on an annual basis for the eventual replacement of certain capital equipment used by the District. The Capital Development Funds is used to account for the costs of various capital improvement projects for the District.

Proprietary Funds

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

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains four major enterprise funds, the Glenview Park Golf Club Fund, the Glenview Prairie Club Fund, the Glenview Tennis Club Fund and the Glenview Ice Center Fund. The Glenview Park Golf Club Fund accounts for the operation and maintenance of the District's 18-hole golf facility. The Glenview Prairie Club Fund accounts for the operation and maintenance of the District's 9-hole golf and paddle tennis facility. The Glenview Tennis Club Fund accounts for the operation and maintenance of the District's tennis facility. The Glenview Ice Center Fund accounts for the operation and maintenance of the District's ice skating facility.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

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

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

Basis of Accounting

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

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

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

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

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

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

Cash and Investments

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

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

Prepays/Inventories

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Interfund Receivables, Payables and Activity

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on classification, are reported at historical cost or estimated historical cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

Land Improvements	8 - 40 Years
Buildings and Improvements	50 Years
Machinery and Equipment	4 - 20 Years
Furniture and Fixtures	4 - 20 Years

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations

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

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

Net Position

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

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

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

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

GLENVIEW PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
April 30, 2019**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

The proposed appropriation ordinance is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from, or change appropriations. All appropriations are adopted on a basis consistent with generally accepted accounting principles (GAAP). The appropriation ordinance may be amended by the governing body. Expenditures may not legally exceed appropriation allocations at the fund level. The district adopts appropriations for all of the governmental funds, except the Trust Fund, which utilizes a zero-based appropriation.

DEFICIT FUND BALANCE

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

<u>Fund</u>	<u>Deficit</u>
Roosevelt Pool	\$ 84,616

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Park District Liquid Assets Fund.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Funds is not registered with the SEC as an investment company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

At year-end, the carrying amount of the District's deposits totaled \$9,410,588 and the bank balances totaled \$9,990,790.

Investments. The fair value and maturity of the District's investments at year-end are as follows:

	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1 to 5
U.S. Treasury Obligations	\$ 10,302,824	\$ 10,302,824	\$ -
Illinois Liquid Park District Asset Fund	40,433,848	40,433,848	-
	<u>\$ 50,736,672</u>	<u>\$ 50,736,672</u>	<u>\$ -</u>

The District has the following recurring fair value measurements as of April 30, 2019:

- U.S. Treasury Obligations of \$10,302,824 are valued using quoted market prices (Level 1 inputs)
- Illinois Liquid Park District Asset Fund of \$40,433,848, which is measured at net asset value per share as determined by the pool.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy attempts to limit interest rate risk by predominantly investing funds in U.S. Obligations and the Illinois Liquid Park District Asset Fund. The District's investment policy further states that any investment exceeding 18 months in term shall be purchased only upon the prior approval of the Treasurer and Finance Committee of the Board.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy limits investments to U.S. Obligations and certificates of deposit. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAmm by Standard & Poor's.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy states that certificates of deposits issued shall be held by a qualified third party custodian bank in the name of the District or placed by the authorized person (Executive Director or Treasurer) in the District Safety Deposit Box for safekeeping. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy states that all U.S. Obligations purchased shall be retained by the depository in safekeeping. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

PROPERTY TAXES

Property taxes for 2018 attach as an enforceable lien on January 1, 2019 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about March 1 and August 1. The County collects such taxes and remits them periodically.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 41,916,484	\$ 909,133	\$ -	\$ 42,825,617
Construction in Progress	441,663	1,000,321	334,085	1,107,899
	<u>42,358,147</u>	<u>1,909,454</u>	<u>334,085</u>	<u>43,933,516</u>
Depreciable Capital Assets				
Land Improvements	41,130,779	408,113	105,994	41,432,898
Buildings and Improvements	49,498,066	466,536	33,000	49,931,602
Machinery and Equipment	5,583,110	306,114	209,179	5,680,045
Furniture and Fixtures	1,187,886	-	-	1,187,886
	<u>97,399,841</u>	<u>1,180,763</u>	<u>348,173</u>	<u>98,232,431</u>
Less Accumulated Depreciation				
Land Improvements	18,802,566	1,663,578	105,994	20,360,150
Buildings and Improvements	14,777,123	1,201,314	20,900	15,957,537
Machinery and Equipment	3,447,898	403,151	208,862	3,642,187
Furniture and Fixtures	655,279	56,793	-	712,072
	<u>37,682,866</u>	<u>3,324,836</u>	<u>335,756</u>	<u>40,671,946</u>
Total Net Depreciable Capital Assets	<u>59,716,975</u>	<u>(2,144,073)</u>	<u>12,417</u>	<u>57,560,485</u>
Total Net Capital Assets	<u>\$ 102,075,122</u>	<u>\$ (234,619)</u>	<u>\$ 346,502</u>	<u>\$ 101,494,001</u>

Depreciation expense of \$3,324,836 was charged to the culture and recreation function for the governmental activities.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,615,257	\$ -	\$ -	\$ 1,615,257
Construction in Progress	356,182	1,733,356	-	2,089,538
	<u>1,971,439</u>	<u>1,733,356</u>	<u>-</u>	<u>3,704,795</u>
Depreciable Capital Assets				
Land Improvements	10,892,055	2,894	-	10,894,949
Buildings and Improvements	13,141,132	-	-	13,141,132
Machinery and Equipment	1,511,679	50,335	-	1,562,014
Furniture and Fixtures	294,648	-	-	294,648
	<u>25,839,514</u>	<u>53,229</u>	<u>-</u>	<u>25,892,743</u>
Less Accumulated Depreciation				
Land Improvements	3,378,148	383,766	-	3,761,914
Buildings and Improvements	5,368,505	341,218	-	5,709,723
Machinery and Equipment	715,708	142,634	-	858,342
Furniture and Fixtures	218,747	6,365	-	225,112
	<u>9,681,108</u>	<u>873,983</u>	<u>-</u>	<u>10,555,091</u>
Total Net Depreciable Capital Assets	<u>16,158,406</u>	<u>(820,754)</u>	<u>-</u>	<u>15,337,652</u>
Total Net Capital Assets	<u>\$ 18,129,845</u>	<u>\$ 912,602</u>	<u>\$ -</u>	<u>\$ 19,042,447</u>

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

Glenview Park Golf Club	\$ 471,651
Glenview Prairie Club	184,272
Glenview Ice Center	138,886
Glenview Tennis Club	<u>79,174</u>
	<u>\$ 873,983</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Transfer In	Transfer Out	Amount
General	Recreation	\$ 866,854 (1)
General	Museum	307,697 (1)
General	Nonmajor Governmental	165,227 (1)
General	Glenview Park Golf Club	19,372 (1)
General	Glenview Prairie Club	12,389 (1)
General	Glenview Tennis Club	6,675 (1)
General	Glenview Ice Center	10,986 (1)
Recreation	General	3,825 (3)
Recreation	Nonmajor Governmental	6,750 (1)
Museum	General	761,070 (3)
Museum	Nonmajor Governmental	1,000 (1)
Retirement	General	18,000 (3)
Debt Service	Capital Development	1,473,626 (2)
Debt Service	General	1,088,269 (2)
Capital Replacement	General	690,531 (3)
Capital Replacement	Recreation	129,450 (1)
Capital Replacement	Museum	94,700 (1)
Capital Replacement	Nonmajor Governmental	129,400 (1)
Capital Replacement	Glenview Park Golf Club	140,700 (1)
Capital Replacement	Glenview Prairie Club	33,900 (1)
Capital Replacement	Glenview Tennis Club	6,664 (1)
Capital Replacement	Glenview Ice Center	98,800 (1)
Capital Development	General	345,051 (3)
Capital Development	Recreation	422,406 (1)
Nonmajor Governmental	Recreation	19,725 (1)
Nonmajor Governmental	Glenview Park Golf Club	750 (1)
Nonmajor Governmental	Glenview Tennis Club	879 (1)
Glenview Park Golf Club	Capital Replacement	50,335 (1)
Glenview Prairie Club	General	575 (1)
Glenview Prairie Club	Capital Development	189,127 (1)
Glenview Tennis Club	General	225 (1)
Glenview Ice Center	Capital Development	261,416 (1)
		<u>\$ 7,356,374</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS – Continued

Interfund Transfers – Continued

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Interfund Balances

The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
Capital Development	Glenview Tennis Club	\$ 197,310
Glenview Tennis Club	Glenview Park Golf Club	1,884,269
Glenview Tennis Club	Glenview Prairie Club	<u>781,636</u>
		<u><u>\$ 2,863,215</u></u>

LONG-TERM DEBT

General Obligation Bonds/Alternate Revenue Bonds/Debt Certificates

The District issues general obligation bonds, alternate revenue bonds and debt certificates to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and general obligation debt certificates are direct obligations and pledge the full faith and credit of the District. Alternate revenue bonds pledge an alternate revenue source but are backed by the full faith and credit of the District.

General Obligations Bonds

General obligation bonds currently outstanding are as follows:

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligations Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Refunding Bonds of 2012C - Due in annual installment of \$45,000 to \$1,210,000 plus interest at 2.00% through December 1, 2023.	Debt Service	\$ 6,805,000	\$ -	\$ 1,050,000	\$ 5,755,000
General Obligation Limited Tax Park Bonds of 2017C - Due in annual installment of \$1,135,000 to \$1,150,000 plus interest at 1.350% to 1.550% through December 1, 2019.	Capital Replacement	2,285,000	-	1,135,000	1,150,000
General Obligation Park Bonds of 2018 - Due in annual installment of \$350,000 to \$2,165,000 plus interest at 4.00% to 5.00% through December 1, 2031.	Museum Capital Development Glenview Ice Center	- - -	2,354,603 888,529 11,861,868	- - -	2,354,603 888,529 11,861,868
		<u>\$ 9,090,000</u>	<u>\$ 15,105,000</u>	<u>\$ 2,185,000</u>	<u>\$ 22,010,000</u>

Alternate Revenue Bonds

Alternate revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Alternate Revenue Bonds of 2009A - Due in annual installments of \$470,000 to \$560,000 plus interest at 2.375% to 3.25% through December 1, 2018.	Debt Service	\$ 560,000	\$ -	\$ 560,000	\$ -
Alternate Revenue Bonds of 2011A - Due in annual installments of \$105,000 to \$255,000 plus interest at 3.25% to 3.50% through December 1, 2035.	Debt Service Glenview Prairie Club	74,280 45,720	- -	74,280 45,720	- -

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Alternate Revenue Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Refunding Alternate Revenue Bonds of 2012B - Due in annual installments of \$260,000 to \$650,000 plus interest at 1.00% to 2.00% through December 1, 2019.	Debt Service	\$ 910,000	\$ -	\$ 650,000	\$ 260,000
General Obligation Park Refunding Alternate Revenue Bonds of 2013B - Due in annual installments of \$60,000 to \$1,015,000 plus interest at 1.50% to 2.30% through December 1, 2024.	Debt Service	2,906,040	-	289,140	2,616,900
	Glenview Ice Center	1,063,960	-	105,860	958,100
General Obligation Park Refunding Alternate Revenue Bonds of 2017B - Due in annual installments of \$25,000 to \$245,000 plus interest at 2.00% to 3.50% through December 1, 2035.	Debt Service	2,025,075	-	15,482	2,009,593
	Glenview Prairie Club	1,244,925	-	9,518	1,235,407
		<u>\$ 8,830,000</u>	<u>\$ -</u>	<u>\$ 1,750,000</u>	<u>\$ 7,080,000</u>

Debt Certificates

Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Refunding Debt Certificates of 2013A - Due in annual installments of \$30,000 to \$325,000 plus interest at 2.00% through December 1, 2023.	Debt Service	<u>\$ 1,865,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>	<u>\$ 1,565,000</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contract Payable

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2016 - Due in monthly installments of \$437 including interest at 4.562% through April 1, 2020.	Glenview Prairie Club	\$ 9,995	\$ -	\$ 4,884	\$ 5,111

Long-Term Liability Activity

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

Type of Debt	Restated Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 128,456	\$ 49,247	\$ 98,494	\$ 79,209	\$ 15,842
Net Pension Liability - IMRF	2,375,076	5,168,579	-	7,543,655	-
Total OPEB Liability - RBP	359,582	12,401	-	371,983	-
General Obligation Bonds	9,090,000	3,243,132	2,185,000	10,148,132	2,245,000
Alternate Revenue Bonds	6,475,395	-	1,588,902	4,886,493	642,033
Unamortized Premium	162,199	-	27,033	135,166	-
Debt Certificates	1,865,000	-	300,000	1,565,000	300,000
	<u>\$ 20,455,708</u>	<u>\$ 8,473,359</u>	<u>\$ 4,199,429</u>	<u>\$ 24,729,638</u>	<u>\$ 3,202,875</u>
Business-Type Activities					
Compensated Absences	\$ 30,393	\$ 9,909	\$ 19,818	\$ 20,484	\$ 4,097
General Obligation Bonds	-	11,861,868	-	11,861,868	-
Unamortized Premium	-	1,577,844	-	1,577,844	-
Alternate Revenue Bonds	2,354,605	-	161,098	2,193,507	162,967
Installment Contract	9,995	-	4,884	5,111	5,111
	<u>\$ 2,394,993</u>	<u>\$ 13,449,621</u>	<u>\$ 185,800</u>	<u>\$ 15,658,814</u>	<u>\$ 172,175</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For the governmental activities, the compensated absences and the total OPEB liability are generally liquidated by the General Fund or Recreation Fund and the net pension liability is generally liquidated by the Retirement Fund. The Debt Service Fund, the Capital Replacement Fund, the Museum Fund, and the Capital Development Fund make payments on the general obligation bonds. The Debt Service Fund makes payments on the alternate revenue bonds. The debt certificates are liquidated by the Debt Service Fund.

For the business-type activities, compensated absences are being liquidated by the Glenview Park Golf Club Fund, the Glenview Prairie Club Fund, the Glenview Tennis Club Fund and the Glenview Ice Center Fund. The Glenview Ice Center Fund makes payments on the general obligation bonds. The Glenview Ice Center Fund and the Glenview Prairie Club Fund make payments on the alternate revenue bonds. The Glenview Prairie Club Fund makes payments on the installment contract.

Legal Debt Margin

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

Assessed Valuation - 2018	<u>\$ 2,908,437,340</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	\$ 83,617,574
Amount of Debt Applicable to Limit	<u>23,575,000</u>
Legal Debt Margin	<u>\$ 60,042,574</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	\$ 16,723,515
Amount of Debt Applicable to Debt Limit	<u>1,150,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 15,573,515</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities					
	General Obligation Bonds		Alternate Revenue Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 2,245,000	\$ 286,259	\$ 642,033	\$ 120,682	\$ 300,000	\$ 31,300
2021	1,115,000	254,605	374,150	109,286	310,000	25,300
2022	1,160,000	232,305	326,006	100,844	315,000	19,100
2023	1,175,000	209,105	640,203	93,334	315,000	12,800
2024	1,285,147	185,605	646,959	80,172	325,000	6,500
2025	346,750	158,400	848,259	66,052	-	-
2026	363,926	141,062	108,376	45,804	-	-
2027	382,177	122,866	111,472	42,552	-	-
2028	401,500	103,756	114,568	39,208	-	-
2029	421,897	83,682	120,761	35,770	-	-
2030	442,294	62,588	123,858	31,997	-	-
2031	464,838	40,472	126,954	28,126	-	-
2032	344,603	17,230	130,051	24,000	-	-
2033	-	-	136,244	19,774	-	-
2034	-	-	139,340	15,142	-	-
2035	-	-	145,533	10,404	-	-
2036	-	-	151,726	5,310	-	-
Totals	\$ 10,148,132	\$ 1,897,935	\$ 4,886,493	\$ 868,457	\$ 1,565,000	\$ 95,000

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity – Continued

Fiscal Year	Business-Type Activities					
	General		Alternate		Installment	
	Obligation Bonds		Revenue Bonds		Contract	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ -	\$ 560,828	\$ 162,967	\$ 57,582	\$ 5,111	\$ 127
2021	-	590,345	160,850	54,852	-	-
2022	-	590,345	143,994	51,046	-	-
2023	-	590,345	259,797	47,556	-	-
2024	274,853	590,345	263,041	42,140	-	-
2025	1,268,250	579,350	336,741	36,356	-	-
2026	1,331,073	515,938	66,624	28,158	-	-
2027	1,397,824	449,384	68,528	26,160	-	-
2028	1,468,500	379,494	70,432	24,104	-	-
2029	1,543,103	306,068	74,239	21,990	-	-
2030	1,617,706	228,914	76,142	19,670	-	-
2031	1,700,162	148,028	78,046	17,291	-	-
2032	1,260,397	63,020	79,949	14,754	-	-
2033	-	-	83,756	12,156	-	-
2034	-	-	85,660	9,308	-	-
2035	-	-	89,467	6,396	-	-
2036	-	-	93,274	3,264	-	-
Totals	\$ 11,861,868	\$ 5,592,404	\$ 2,193,507	\$ 472,783	\$ 5,111	\$ 127

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES

Net Position Classifications

Net Investment in capital assets was comprised of the following as of April 30, 2019:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 101,494,001
Plus:	
Loss on Refunding	551,992
Unspent Bond Proceeds	3,000,906
Less Capital Related Debt:	
General Obligation Bonds	(10,148,132)
Alternate Revenue Bonds	(4,886,493)
Unamortized Premium	(135,166)
Debt Certificates	<u>(1,565,000)</u>
Net Investment in Capital Assets	<u>\$ 88,312,108</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 19,042,447
Plus: Unspent Bond Proceeds	10,356,051
Less Capital Related Debt:	
General Obligation Bonds	(11,861,868)
Unamortized Premium	(1,577,844)
Alternate Revenue Bonds	(2,193,507)
Installment Contracts	<u>(5,111)</u>
Net Investment in Capital Assets	<u>\$ 13,760,168</u>

Net Position Restatements

Beginning net position was restated due to the District implementation of GASB 75. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 106,728,851	\$ 106,369,269	\$ (359,582)

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications

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

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The Village's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

Minimum Fund Balance Policy. The District's fund balance policy specifies funds should maintain between 10 and 20 percent of operating expenses in reserves. Funds with more volatile revenues are required to maintain higher reserve levels while funds primarily supported by taxes or diverse revenues are required to maintain lower levels.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION/FUND BALANCES – Continued

Fund Balance Classifications – Continued

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

	Special Revenue				Debt Service	Capital Projects		Nonmajor	Totals
	General	Recreation	Museum	Retirement		Capital Replacement	Capital Development		
Fund Balances									
Nonspendable									
Prepays	\$ 10,673	\$ 2,551	\$ 2,255	\$ -	\$ -	\$ -	\$ -	\$ 78,318	\$ 93,797
Inventories	-	-	20,498	-	-	-	-	-	20,498
	10,673	2,551	22,753	-	-	-	-	78,318	114,295
Restricted									
Property Tax Levies									
Museum	-	-	3,883,271	-	-	-	-	-	3,883,271
IMRF	-	-	-	1,085,242	-	-	-	-	1,085,242
Social Security	-	-	-	774,512	-	-	-	-	774,512
Handicapped	-	-	-	-	-	-	-	206,893	206,893
Liability Insurance	-	-	-	-	-	-	-	383,731	383,731
Debt Service	-	-	-	-	433,762	-	-	-	433,762
Donations	-	-	-	-	-	-	-	452,305	452,305
TIF Taxes	-	-	-	-	-	-	4,242,025	-	4,242,025
	-	-	3,883,271	1,859,754	433,762	-	4,242,025	1,042,929	11,461,741
Committed									
Recreation Programs, Facilities & Improvements	500,000	3,321,411	-	-	-	-	-	277,304	4,098,715
Assigned									
Capital Projects	-	-	-	-	-	12,208,865	-	-	12,208,865
Unassigned	2,295,900	-	-	-	-	-	-	(84,616)	2,211,284
Total Fund Balances	\$ 2,806,573	\$ 3,323,962	\$ 3,906,024	\$ 1,859,754	\$ 433,762	\$ 12,208,865	\$ 4,242,025	\$ 1,313,935	\$ 30,094,900

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA)

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2019 through January 1, 2020:

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

GLENVIEW PARK DISTRICT, ILLINOIS**Notes to the Financial Statements
April 30, 2019****NOTE 4 – OTHER INFORMATION – Continued****RISK MANAGEMENT – Continued****Park District Risk Management Agency (PDRMA) – Continued**

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

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

The following represents a summary of PDRMA's balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District's portion of the overall equity of the pool is 2.982% or \$1,443,831.

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

Since 98.39% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) Health Program

Since January 1, 2011, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

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

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

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions, Provisions and Funding Policies

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

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

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

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

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

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

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

Inactive Plan Members Currently Receiving Benefits	102
Inactive Plan Members Entitled to but not yet Receiving Benefits	224
Active Plan Members	<u>177</u>
Total	<u><u>503</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2019, the District's contribution was 10.32% of covered payroll.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions, Provisions and Funding Policies – Continued

Net Pension Liability. The District's net pension liability was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For non-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 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 adjustment that was applied for non-disabled 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.

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, and 7.50% was used in the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate Sensitivity – Continued

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 13,126,489	\$ 7,543,655	\$ 3,003,283

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2017	\$ 41,851,169	\$ 39,476,093	\$ 2,375,076
Changes for the Year:			
Service Cost	833,685	-	833,685
Interest on the Total Pension Liability	3,100,152	-	3,100,152
Difference Between Expected and Actual Experience of the Total Pension Liability	(534,781)	-	(534,781)
Changes of Assumptions	1,222,033	-	1,222,033
Contributions - Employer	-	944,970	(944,970)
Contributions - Employees	-	395,938	(395,938)
Net Investment Income	-	(1,956,681)	1,956,681
Benefit Payments, including Refunds of Employee Contributions	(1,865,295)	(1,865,295)	-
Other (Net Transfer)	-	68,283	(68,283)
Net Changes	2,755,794	(2,412,785)	5,168,579
Balances at December 31, 2018	\$ 44,606,963	\$ 37,063,308	\$ 7,543,655

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

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

For the year ended April 30, 2019, the District recognized pension expense of \$1,654,287. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 439,622	\$ (386,280)	\$ 53,342
Change in Assumptions	886,538	(658,467)	228,071
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	2,525,746	-	2,525,746
Total Pension Expense to be Recognized in Future Periods	3,851,906	(1,044,747)	2,807,159
Pension Contributions Made Subsequent to the Measurement Date	294,606	-	294,606
Total Deferred Amounts Related to IMRF	\$ 4,146,512	\$ (1,044,747)	\$ 3,101,765

\$294,606 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2020.

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

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 932,542
2021	443,571
2022	450,990
2023	980,056
2024	-
Thereafter	-
Total	<u>\$ 2,807,159</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements
April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare, dental, vision, and life insurance benefits for retirees and their dependents. The retirees and their dependents are responsible for the full cost of coverage. Retirees and their dependent may continue coverage past Medicare eligibility.

Plan Membership. As of April 30, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>122</u>
Total	<u><u>126</u></u>

Total OPEB Liability

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

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary Increases	2.50%
Discount Rate	3.79%
Healthcare Cost Trend Rates	6.0% for 2019, decreasing to an ultimate rate of 5.0% for 2023 and later years
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on combination of the expected long-term rate of return on plan assets and the Municipal Bond Rate.

Mortality rates were based on the active IMRF mortality follow the sex distinct raw rates as developed in the RP-2014 study, with blue collar adjustments. These rates are improved generationally using MP-2016 improvement rates.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance at April 30, 2018	<u>\$ 359,582</u>
Changes for the Year:	
Service Cost	17,341
Interest on the Total Pension Liability	13,824
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	3,992
Benefit Payments	<u>(22,756)</u>
Net Changes	<u>12,401</u>
Balance at April 30, 2019	<u><u>371,983</u></u>

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 3.79%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB Liability	\$ 394,856	371,983	350,365

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

The following presents the total OPEB liability, calculated using a variable Healthcare Trend Rate, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 337,550	371,983	412,657

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS – Continued

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

For the year ended April 30, 2019, the District recognized OPEB expense of \$31,483. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	-	-
Change in Assumptions	3,674	-	3,674
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total Deferred Amounts Related to OPEB	3,674	-	3,674

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

Fiscal Year	Net Deferred Outflows of Resources
2020	\$ 318
2021	318
2022	318
2023	318
2024	318
Thereafter	2,084
Total	3,674

GLENVIEW PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

JOINT VENTURE

Northern Suburban Special Recreation Association (NSSRA)

The District, along with eleven other park districts, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in the Association and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$464,882 to the Association during the fiscal year ended April 30, 2019. The District does not have a direct financial interest in the Association and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

A complete, separate financial statement for the Association can be obtained from the Association's administrative offices at 3104 MacArthur Blvd., Northbrook, Illinois 60062.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefits Plan
- Budgetary Comparison Schedule
General Fund
Recreation – Special Revenue Fund
Museum – Special Revenue Fund
Retirement – Special Revenue Fund

Notes to the Required Supplementary Information

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

GLENVIEW PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information

Schedule of Employer Contributions

April 30, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 901,674	\$ 933,102	\$ 31,428	\$ 8,137,853	11.47%
2017	905,929	914,902	8,973	8,498,393	10.77%
2018	965,918	997,815	31,897	8,835,836	11.29%
2019	918,124	918,124	-	8,897,470	10.32%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	MP-2014 (base year 2012)

Note:

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

GLENVIEW PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Required Supplementary Information Schedule of Changes in the Employer's Net Pension Liability April 30, 2019

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 859,906
Interest	2,581,197
Differences Between Expected and Actual Experience	895,445
Change of Assumptions	92,629
Benefit Payments, Including Refunds of Member Contributions	(1,130,637)
Net Change in Total Pension Liability	3,298,540
Total Pension Liability - Beginning	34,551,328
Total Pension Liability - Ending	\$ 37,849,868
Plan Fiduciary Net Position	
Contributions - Employer	\$ 933,102
Contributions - Members	367,533
Net Investment Income	161,746
Benefit Payments, Including Refunds of Member Contributions	(1,130,637)
Other	(530,080)
Net Change in Plan Fiduciary Net Position	(198,336)
Plan Net Position - Beginning	32,264,194
Plan Net Position - Ending	\$ 32,065,858
Employer's Net Pension Liability	\$ 5,784,010
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.72%
Covered Payroll	\$ 8,137,853
Employer's Net Pension Liability as a Percentage of Covered Payroll	71.08%

Note:

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

December 31, 2016	December 31, 2017	December 31, 2018
\$ 883,087	\$ 911,597	\$ 833,685
2,811,557	2,981,646	3,100,152
92,486	753,141	(534,781)
(96,971)	(1,261,659)	1,222,033
(1,407,512)	(1,666,071)	(1,865,295)
2,282,647	1,718,654	2,755,794
37,849,868	40,132,515	41,851,169
\$ 40,132,515	\$ 41,851,169	\$ 44,606,963
\$ 914,902	\$ 1,012,887	\$ 944,970
382,647	400,607	395,938
2,198,380	5,767,484	(1,956,681)
(1,407,512)	(1,666,071)	(1,865,295)
245,491	(438,580)	68,283
2,333,908	5,076,327	(2,412,785)
32,065,858	34,399,766	39,476,093
\$ 34,399,766	\$ 39,476,093	\$ 37,063,308
\$ 5,732,749	\$ 2,375,076	\$ 7,543,655
85.72%	94.32%	83.09%
\$ 8,498,393	\$ 8,893,152	\$ 8,798,610
67.46%	26.71%	85.74%

GLENVIEW PARK DISTRICT, ILLINOIS

Retiree Benefits Plan

Required Supplementary Information

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2019

	2019
Total OPEB Liability	
Service Cost	\$ 17,341
Interest	13,824
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	3,992
Benefit Payments	(22,756)
Net Change in Total OPEB Liability	12,401
Total OPEB Liability - Beginning	359,582
Total OPEB Liability - Ending	371,983
Covered Payroll	\$ 8,877,470
Total OPEB Liability as a Percentage of Covered Payroll	4.19%

Notes:

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

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

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

Fiscal Year	Medical
2020	6.00%
2021	5.50%
2022	5.50%
2023	5.00%
2024	5.00%
2025	5.00%
2026	5.00%
2027	5.00%
Ultimate	5.00%

In 2019, there was no change in the healthcare trend rates from the prior year.

GLENVIEW PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes				
Property Taxes	\$ 8,151,711	\$ 8,151,711	\$ 7,889,822	\$ (261,889)
TIF Payments	267,100	267,100	267,100	-
Intergovernmental				
Donations	687,548	687,548	620,315	(67,233)
Charges for Services				
Sales Revenue	1,800	1,800	-	(1,800)
Rental Income	171,500	171,500	168,550	(2,950)
Interest	-	-	94,672	94,672
Miscellaneous				
Other Income	76,240	76,240	77,586	1,346
TOTAL REVENUES	9,355,899	9,355,899	9,118,045	(237,854)
EXPENDITURES				
General Government	3,016,984	3,016,984	2,597,548	419,436
Culture and Recreation	5,167,981	5,167,981	4,960,014	207,967
TOTAL EXPENDITURES	8,184,965	8,184,965	7,557,562	627,403
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,170,934	1,170,934	1,560,483	389,549
OTHER FINANCING SOURCES (USES)				
Disposal of Capital Assets	-	-	5,000	5,000
Transfers In	1,617,400	1,617,400	1,389,200	(228,200)
Transfers Out	(2,901,421)	(2,901,421)	(2,907,546)	(6,125)
	(1,284,021)	(1,284,021)	(1,513,346)	(229,325)
NET CHANGE IN FUND BALANCE	\$ (113,087)	\$ (113,087)	47,137	\$ 160,224
FUND BALANCE				
Beginning			2,759,436	
Ending			<u>\$ 2,806,573</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes				
Property Taxes	\$ 1,730,021	\$ 1,730,021	\$ 1,595,756	\$ (134,265)
TIF Payments	50,000	50,000	50,000	-
Intergovernmental				
Donations	18,000	18,000	5,188	(12,812)
Charges for Services				
Sales	500	500	967	467
Program and Instruction	3,820,517	3,820,517	3,470,767	(349,750)
Admissions	221,000	221,000	217,046	(3,954)
Special Events	375	375	-	(375)
Memberships	1,810,146	1,810,146	1,804,135	(6,011)
Facility Rental	688,108	688,108	627,462	(60,646)
Sales Lease	11,500	11,500	10,194	(1,306)
Interest	-	-	69,318	69,318
Miscellaneous				
Other Income	4,970	4,970	18,008	13,038
TOTAL REVENUES	8,355,137	8,355,137	7,868,841	(486,296)
EXPENDITURES				
Culture and Recreation	6,635,684	6,635,684	6,199,052	436,632
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	1,719,453	1,719,453	1,669,789	(49,664)
OTHER FINANCING SOURCES (USES)				
Disposal of Capital Assets	-	-	1,375	1,375
Transfers In	-	-	10,575	10,575
Transfers Out	(1,598,756)	(1,598,756)	(1,438,435)	160,321
	(1,598,756)	(1,598,756)	(1,426,485)	172,271
NET CHANGE IN FUND BALANCE	\$ 120,697	\$ 120,697	243,304	\$ 122,607
FUND BALANCE				
Beginning			3,080,658	
Ending			\$ 3,323,962	

GLENVIEW PARK DISTRICT, ILLINOIS**Museum - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes				
Property Taxes	\$ 1,309,283	\$ 1,309,283	\$ 1,317,187	\$ 7,904
Intergovernmental				
Donations	925,867	925,867	1,077,105	151,238
Charges for Services				
Sales	166,340	166,340	176,865	10,525
Programs and Instruction	348,492	348,492	316,016	(32,476)
Special Events	66,700	66,700	53,115	(13,585)
Membership	1,600	1,600	853	(747)
Facility Rental	338,443	338,443	319,332	(19,111)
Interest	-	-	50,704	50,704
Miscellaneous				
Other Income	22,950	22,950	34,462	11,512
TOTAL REVENUES	3,179,675	3,179,675	3,345,639	165,964
EXPENDITURES				
Culture and Recreation	4,868,454	4,868,454	3,795,937	1,072,517
Debt Service				
Interest and Fiscal Charges	-	-	16,871	(16,871)
TOTAL EXPENDITURES	4,868,454	4,868,454	3,812,808	1,055,646
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,688,779)	(1,688,779)	(467,169)	1,221,610
OTHER FINANCING SOURCES (USES)				
Debt Issuance	-	-	2,354,603	2,354,603
Premium on Debt Issuance	-	-	313,205	313,205
Transfers In	3,359,570	3,359,570	762,070	(2,597,500)
Transfers Out	(483,100)	(483,100)	(402,397)	80,703
	2,876,470	2,876,470	3,027,481	151,011
NET CHANGE IN FUND BALANCE	\$ 1,187,691	\$ 1,187,691	2,560,312	\$ 1,372,621
FUND BALANCE			1,345,712	
Beginning				
			\$ 3,906,024	
Ending				

GLENVIEW PARK DISTRICT, ILLINOIS**Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	\$ 2,172,792	\$ 2,172,792	\$ 2,209,102	\$ 36,310
Replacement Taxes	20,000	20,000	20,000	-
Interest	-	-	37,774	37,774
TOTAL REVENUES	<u>2,192,792</u>	<u>2,192,792</u>	<u>2,266,876</u>	<u>74,084</u>
EXPENDITURES				
Culture and Recreation				
Fixed Charges	<u>1,993,535</u>	<u>1,993,535</u>	<u>1,882,919</u>	<u>110,616</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>199,257</u>	<u>199,257</u>	<u>383,957</u>	<u>184,700</u>
OTHER FINANCING SOURCES				
Transfers In	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ 217,257</u>	<u>\$ 217,257</u>	<u>401,957</u>	<u>\$ 184,700</u>
FUND BALANCE				
Beginning			<u>1,457,797</u>	
Ending			<u>\$ 1,859,754</u>	

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
 - General Fund
 - Recreation – Special Revenue Fund
 - Museum – Special Revenue Fund
 - Debt Service Fund
 - Capital Replacement – Capital Projects Fund
 - Capital Development – Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
 - Roosevelt Pool – Special Revenue Fund
 - Flick Pool – Special Revenue Fund
 - Special Recreation – Special Revenue Fund
 - Liability Insurance – Special Revenue Fund
 - Trust – Special Revenue Fund
- Budgetary Comparison Schedules – Major Proprietary Funds
 - Glenview Park Golf Club – Enterprise Fund
 - Glenview Prairie Club – Enterprise Fund
 - Glenview Ice Center – Enterprise Fund
 - Glenview Tennis Club – Enterprise Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the revenues and expenditures of the various recreation programs sponsored by the District. Funding is provided by both a limited tax levy and user fees and charges.

Museum Fund

The Museum Fund is used to account for expenditures relating to the operation and maintenance of Wagner Farm, the Grove, and Schram Memorial Museum. Funding is provided by both a limited tax levy and user fees and charges.

Retirement Fund

The Retirement Fund is used to account for the District's pension and social security expenditures. Funding is provided by an unlimited tax levy.

Roosevelt Pool Fund

The Roosevelt Pool Fund is used to account for charges to users of the District owned Roosevelt swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

Flick Pool Fund

The Flick Pool Fund is used to account for charges to users of the District owned Flick swimming pool facility. Expenditures are for the maintenance and staffing of the facility.

Special Recreation Fund

The Special Recreation Fund is used to account for expenditures made to or approved by the Northern Suburban Special Recreation Association. The Association is a joint agreement of participating park districts to provide recreation programs for the handicapped. Funding is provided by an unlimited tax levy.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – Continued

Liability Insurance Fund

The Liability Insurance Fund is used to account for liability, workmen's compensation and unemployment insurance expenditures. Funding is provided by an unlimited tax levy.

Trust Fund

The Trust Fund is used to account for non-discretionary donations and funds of independent groups. Funds are provided by grants and donations as well as user fees and charges.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Capital Replacement Fund

The Capital Replacement Fund is used to account for resources set aside on an annual basis for the eventual replacement of certain capital equipment used by the District.

Capital Development Fund

The Capital Development Fund is used to account for the costs of various capital improvement projects for the District.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

ENTERPRISE FUNDS

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

Glenview Park Golf Club Fund

The Glenview Park Golf Club Fund is used to account for charges to users of the District owned golf course, an 18-hole golf course with full pro shop, locker rooms and banquet facilities. Expenses are for the upkeep, maintenance and staffing of the facility.

Glenview Prairie Club Fund

The Glenview Prairie Club Fund is used to account for charges to users of use of the District owned golf course and paddle tennis courts. Expenses are for the upkeep, maintenance and staffing of the facility.

Glenview Tennis Club Fund

The Glenview Tennis Club Fund is used to account for charges to users of the District owned tennis club. Expenses are for the maintenance and staffing of the facility.

Glenview Ice Center Fund

The Glenview Ice Center Fund is used to account for charges to users of the District owned ice arena and skating facility. Expenses are for the maintenance and staffing of the facility.

GLENVIEW PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget			Variance with Final Budget
	Original	Final	Actual	
GENERAL GOVERNMENT				
General and Administrative				
Salary and Wages	\$ 1,706,405	\$ 1,706,405	\$ 1,597,869	\$ 108,536
Contractual Services	270,209	270,209	167,918	102,291
Professional Services	220,145	220,145	236,439	(16,294)
Utilities	100,766	100,766	75,881	24,885
Commodities	69,596	69,596	62,988	6,608
Other Expenditures	323,497	323,497	279,820	43,677
Maintenance and Repairs	75,371	75,371	80,470	(5,099)
Professional Training and Engagement	150,995	150,995	96,163	54,832
Capital Purchases	100,000	100,000	-	100,000
TOTAL GENERAL GOVERNMENT	3,016,984	3,016,984	2,597,548	419,436
CULTURE AND RECREATION				
Park Maintenance and Improvements				
Salary and Wages	2,343,900	2,343,900	2,303,476	40,424
Contractual Services	41,475	41,475	63,554	(22,079)
Professional Services	4,550	4,550	3,605	945
Utilities	287,440	287,440	303,554	(16,114)
Commodities	554,000	554,000	615,907	(61,907)
Employee Taxes, Pension and Insurance	637,928	637,928	546,828	91,100
Maintenance and Repairs	727,268	727,268	679,076	48,192
Professional Training and Engagement	25,920	25,920	20,142	5,778
Capital Purchases	545,500	545,500	423,872	121,628
TOTAL CULTURE AND RECREATION	5,167,981	5,167,981	4,960,014	207,967
TOTAL EXPENDITURES	\$ 8,184,965	\$ 8,184,965	\$ 7,557,562	\$ 627,403

GLENVIEW PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
CULTURE AND RECREATION				
Salary and Wages	\$ 4,071,715	\$ 4,071,715	\$ 3,842,536	\$ 229,179
Contractual Services	767,242	767,242	682,111	85,131
Professional Services	122,348	122,348	104,940	17,408
Utilities	502,582	502,582	502,663	(81)
Commodities	412,504	412,504	402,173	10,331
Cost of Goods Sold	500	500	897	(397)
Employee Taxes, Pension and Insurance	378,102	378,102	313,814	64,288
Maintenance and Repairs	294,365	294,365	270,226	24,139
Professional Training and Engagement	42,326	42,326	37,022	5,304
Capital Purchases	44,000	44,000	42,670	1,330
TOTAL CULTURE AND RECREATION	\$ 6,635,684	\$ 6,635,684	\$ 6,199,052	\$ 436,632

GLENVIEW PARK DISTRICT, ILLINOIS**Museum - Special Revenue Fund****Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
CULTURE AND RECREATION				
Salary and Wages	\$ 1,515,597	\$ 1,515,597	\$ 1,489,137	\$ 26,460
Contractual Services	94,561	94,561	86,664	7,897
Professional Services	62,139	62,139	60,824	1,315
Utilities	126,883	126,883	119,385	7,498
Commodities	280,356	280,356	259,281	21,075
Cost of Goods Sold	68,500	68,500	76,060	(7,560)
Employee Taxes, Pension and Insurance	211,812	211,812	207,750	4,062
Maintenance and Repairs	126,847	126,847	144,498	(17,651)
Professional Training and Engagement	21,759	21,759	18,184	3,575
Capital Purchases	2,360,000	2,360,000	1,334,154	1,025,846
TOTAL CULTURE AND RECREATION	\$ 4,868,454	\$ 4,868,454	\$ 3,795,937	\$ 1,072,517

GLENVIEW PARK DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	\$ 1,650,753	\$ 1,650,753	\$ 1,692,652	\$ 41,899
Interest	-	-	25,023	25,023
TOTAL REVENUES	<u>1,650,753</u>	<u>1,650,753</u>	<u>1,717,675</u>	<u>66,922</u>
EXPENDITURES				
Debt Service				
Principal	4,236,000	4,236,000	4,073,902	162,098
Interest and Fiscal Charges	430,789	430,789	365,255	65,534
TOTAL EXPENDITURES	<u>4,666,789</u>	<u>4,666,789</u>	<u>4,439,157</u>	<u>227,632</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,016,036)	(3,016,036)	(2,721,482)	294,554
OTHER FINANCING SOURCES				
Transfers In	<u>3,012,438</u>	<u>3,012,438</u>	<u>2,561,895</u>	<u>(450,543)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (3,598)</u>	<u>\$ (3,598)</u>	<u>(159,587)</u>	<u>\$ (155,989)</u>
FUND BALANCE				
Beginning			<u>593,349</u>	
Ending			<u>\$ 433,762</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Capital Replacement - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Replacement Taxes	\$ 100,000	\$ 100,000	\$ 89,364	\$ (10,636)
Interest	-	-	172,353	172,353
TOTAL REVENUES	100,000	100,000	261,717	161,717
EXPENDITURES				
Capital Outlay	2,767,959	2,767,959	1,497,209	1,270,750
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,667,959)	(2,667,959)	(1,235,492)	1,432,467
OTHER FINANCING SOURCES (USES)				
Transfers In	1,324,145	1,324,145	1,324,145	-
Transfers Out	-	-	(50,335)	(50,335)
	1,324,145	1,324,145	1,273,810	(50,335)
NET CHANGE IN FUND BALANCE	<u>\$ (1,343,814)</u>	<u>\$ (1,343,814)</u>	38,318	<u>\$ 1,382,132</u>
FUND BALANCE				
Beginning			12,170,547	
Ending			<u>\$ 12,208,865</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Capital Development - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
TIF Payments	\$ 1,332,707	\$ 1,332,707	\$ 1,355,583	\$ 22,876
Intergovernmental				
Developer Donations	5,269,130	5,269,130	606	(5,268,524)
Interest	-	-	129,232	129,232
TOTAL REVENUES	6,601,837	6,601,837	1,485,421	(5,116,416)
EXPENDITURES				
Capital Outlay	1,000,000	1,000,000	-	1,000,000
Debt Service				
Interest and Fiscal Charges	-	-	6,366	(6,366)
TOTAL EXPENDITURES	1,000,000	1,000,000	6,366	993,634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,601,837	5,601,837	1,479,055	(4,122,782)
OTHER FINANCING SOURCES (USES)				
Debt Issuance	27,000,000	27,000,000	888,529	(26,111,471)
Premium on Debt Issuance	-	-	118,191	118,191
Transfers In	767,457	767,457	767,457	-
Transfers Out	(33,193,299)	(33,193,299)	(1,924,169)	31,269,130
	(5,425,842)	(5,425,842)	(149,992)	5,275,850
NET CHANGE IN FUND BALANCE	\$ 175,995	\$ 175,995	1,329,063	\$ 1,153,068
FUND BALANCE				
Beginning			2,912,962	
Ending			<u>\$ 4,242,025</u>	

GLENVIEW PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2019

	<u>Roosevelt Pool</u>
ASSETS	
Cash and Investments	\$ 85,962
Receivables - Net of Allowances	
Taxes	135,522
Prepays	<u>-</u>
TOTAL ASSETS	<u>\$ 221,484</u>
LIABILITIES	
Accounts Payable	\$ 3,304
Other Payables	<u>48,424</u>
TOTAL LIABILITIES	51,728
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>254,372</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>306,100</u>
FUND BALANCES	
Nonspendable	-
Restricted	-
Committed	-
Unassigned	<u>(84,616)</u>
TOTAL FUND BALANCES	<u>(84,616)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 221,484</u>

Flick Pool	Special Recreation	Liability Insurance	Trust	Totals
\$ 390,401	\$ 496,074	\$ 983,776	\$ 452,305	\$ 2,408,518
71,002	329,925	437,699	-	974,148
78	78,240	-	-	78,318
\$ 461,481	\$ 904,239	\$ 1,421,475	\$ 452,305	\$ 3,460,984
\$ 5,701	\$ -	\$ 216,400	\$ -	\$ 225,405
45,129	-	-	-	93,553
50,830	-	216,400	-	318,958
133,269	619,106	821,344	-	1,828,091
184,099	619,106	1,037,744	-	2,147,049
78	78,240	-	-	78,318
-	206,893	383,731	452,305	1,042,929
277,304	-	-	-	277,304
-	-	-	-	(84,616)
277,382	285,133	383,731	452,305	1,313,935
\$ 461,481	\$ 904,239	\$ 1,421,475	\$ 452,305	\$ 3,460,984

GLENVIEW PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances For the Fiscal Year Ended April 30, 2019

	<u>Roosevelt Pool</u>
REVENUES	
Taxes	\$ 223,536
Intergovernmental	-
Charges for Services	338,210
Interest	-
Miscellaneous	<u>215</u>
TOTAL REVENUES	<u>561,961</u>
EXPENDITURES	
Culture and Recreation	<u>353,088</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>208,873</u>
OTHER FINANCING SOURCES (USES)	
Transfers In	-
Transfers Out	<u>(155,135)</u>
	<u>(155,135)</u>
NET CHANGE IN FUND BALANCES	53,738
FUND BALANCES	
Beginning	<u>(138,354)</u>
Ending	<u><u>\$ (84,616)</u></u>

Flick Pool	Special Recreation	Liability Insurance	Trust	Totals
\$ 134,109	\$ 542,698	\$ 739,980	\$ -	\$ 1,640,323
-	-	-	359,131	359,131
448,241	-	-	-	786,451
5,042	5,610	12,237	1,568	24,457
395	-	4,166	-	4,776
587,787	548,308	756,383	360,699	2,815,138
381,795	577,853	734,115	390,196	2,437,047
205,992	(29,545)	22,268	(29,497)	378,091
1,629	-	-	19,725	21,354
(139,492)	-	(1,000)	(6,750)	(302,377)
(137,863)	-	(1,000)	12,975	(281,023)
68,129	(29,545)	21,268	(16,522)	97,068
209,253	314,678	362,463	468,827	1,216,867
\$ 277,382	\$ 285,133	\$ 383,731	\$ 452,305	\$ 1,313,935

GLENVIEW PARK DISTRICT, ILLINOIS**Roosevelt Pool - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
REVENUES				
Taxes				
Property Taxes	\$ 227,286	\$ 227,286	\$ 223,536	\$ (3,750)
Charges for Services				
Sales	70,130	70,130	59,286	(10,844)
Admissions	122,736	122,736	137,592	14,856
Memberships	157,549	157,549	138,954	(18,595)
Facility Rental Revenue	3,415	3,415	2,378	(1,037)
Miscellaneous	(200)	(200)	215	415
TOTAL REVENUES	580,916	580,916	561,961	(18,955)
EXPENDITURES				
Culture and Recreation				
Salary and Wages	229,940	229,940	196,914	33,026
Contractual Services	11,300	11,300	9,192	2,108
Professional Services	5,464	5,464	3,216	2,248
Utilities	56,040	56,040	53,467	2,573
Commodities	43,590	43,590	37,032	6,558
Cost of Goods Sold	25,050	25,050	23,810	1,240
Maintenance and Repairs	37,041	37,041	27,198	9,843
Professional Training and Engagement	4,390	4,390	2,259	2,131
TOTAL EXPENDITURES	412,815	412,815	353,088	59,727
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	168,101	168,101	208,873	40,772
OTHER FINANCING (USES)				
Transfers Out	(167,700)	(167,700)	(155,135)	12,565
NET CHANGE IN FUND BALANCE				
	\$ 401	\$ 401	53,738	\$ 53,337
FUND BALANCE				
Beginning			(138,354)	
Ending			\$ (84,616)	

GLENVIEW PARK DISTRICT, ILLINOIS**Flick Pool - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
REVENUES				
Taxes				
Property Taxes	\$ 116,204	\$ 116,204	\$ 114,109	\$ (2,095)
TIF Payments	20,000	20,000	20,000	-
Charges for Services				
Sales	108,100	108,100	95,000	(13,100)
Admissions	200,583	200,583	210,312	9,729
Memberships	157,537	157,537	138,110	(19,427)
Facility Rental	4,920	4,920	4,819	(101)
Interest	-	-	5,042	5,042
Miscellaneous	(200)	(200)	395	595
TOTAL REVENUES	607,144	607,144	587,787	(19,357)
EXPENDITURES				
Culture and Recreation				
Salary and Wages	228,781	228,781	204,427	24,354
Contractual Services	13,100	13,100	13,357	(257)
Professional Services	5,114	5,114	3,164	1,950
Utilities	58,169	58,169	54,948	3,221
Commodities	47,731	47,731	48,867	(1,136)
Cost of Goods Sold	35,550	35,550	26,480	9,070
Maintenance and Repairs	43,798	43,798	28,411	15,387
Professional Training and Engagement	4,230	4,230	2,141	2,089
Capital Purchases	20,000	20,000	-	20,000
TOTAL EXPENDITURES	456,473	456,473	381,795	74,678
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	150,671	150,671	205,992	55,321
OTHER FINANCING SOURCES (USES)				
Transfers In	1,629	1,629	1,629	-
Transfers Out	(151,900)	(151,900)	(139,492)	12,408
	(150,271)	(150,271)	(137,863)	12,408
NET CHANGE IN FUND BALANCE	\$ 400	\$ 400	68,129	\$ 67,729
FUND BALANCE				
Beginning			209,253	
Ending			<u>\$ 277,382</u>	

GLENVIEW PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	\$ 539,398	\$ 539,398	\$ 542,698	\$ 3,300
Interest Income	-	-	5,610	5,610
TOTAL REVENUES	<u>539,398</u>	<u>539,398</u>	<u>548,308</u>	<u>8,910</u>
EXPENDITURES				
Culture and Recreation				
Contractual Services	<u>588,711</u>	<u>588,711</u>	<u>577,853</u>	<u>10,858</u>
NET CHANGE IN FUND BALANCE	<u>\$ (49,313)</u>	<u>\$ (49,313)</u>	<u>(29,545)</u>	<u>\$ 19,768</u>
FUND BALANCE				
Beginning			<u>314,678</u>	
Ending			<u>\$ 285,133</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Property Taxes	\$ 734,694	\$ 734,694	\$ 739,980	\$ 5,286
Interest	-	-	12,237	12,237
Miscellaneous	1,500	1,500	4,166	2,666
TOTAL REVENUES	<u>736,194</u>	<u>736,194</u>	<u>756,383</u>	<u>20,189</u>
EXPENDITURES				
Culture and Recreation				
Salary and Wages	64,532	64,532	63,861	671
Contractual Services	5,000	5,000	9,252	(4,252)
Utilities	600	600	550	50
Commodities	4,926	4,926	4,208	718
Other Expenditures	657,694	657,694	630,099	27,595
Maintenance and Repairs	1,900	1,900	-	1,900
Professional Training and Engagement	32,100	32,100	26,145	5,955
TOTAL EXPENDITURES	<u>766,752</u>	<u>766,752</u>	<u>734,115</u>	<u>32,637</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,558)	(30,558)	22,268	52,826
OTHER FINANCING (USES)				
Transfers Out	-	-	(1,000)	(1,000)
NET CHANGE IN FUND BALANCE	<u>\$ (30,558)</u>	<u>\$ (30,558)</u>	21,268	<u>\$ 51,826</u>
FUND BALANCE				
Beginning			<u>362,463</u>	
Ending			<u>\$ 383,731</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Trust - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental				
Trust Receipts	\$ -	\$ -	\$ 359,131	\$ 359,131
Interest	-	-	1,568	1,568
TOTAL REVENUES	-	-	360,699	360,699
EXPENDITURES				
Culture and Recreation				
Trust Expenditures	-	-	390,196	(390,196)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(29,497)	(29,497)
OTHER FINANCING SOURCES (USES)				
Transfer In	-	-	19,725	19,725
Transfer Out	-	-	(6,750)	(6,750)
	-	-	12,975	12,975
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(16,522)	<u>\$ (16,522)</u>
FUND BALANCE				
Beginning			<u>468,827</u>	
Ending			<u>\$ 452,305</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Park Golf Club - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
OPERATING REVENUES				
Charges for Services				
Sales	\$ 844,370	\$ 844,370	\$ 637,970	\$ (206,400)
Programs and Instruction	152,500	152,500	311,468	158,968
Service Fees	4,500	4,500	5,091	591
Admissions	851,300	851,300	794,377	(56,923)
Memberships	146,300	146,300	154,328	8,028
Equipment Rental	232,500	232,500	224,816	(7,684)
Facility Rental	3,700	3,700	4,802	1,102
Other Income	2,000	2,000	21,973	19,973
TOTAL OPERATING REVENUES	2,237,170	2,237,170	2,154,825	(82,345)
OPERATING EXPENSES				
Golf Club Operations	2,089,482	2,089,482	2,064,579	24,903
Depreciation	-	-	471,651	(471,651)
TOTAL OPERATING EXPENSES	2,089,482	2,089,482	2,536,230	(446,748)
OPERATING INCOME (LOSS)	147,688	147,688	(381,405)	(529,093)
NONOPERATING REVENUES				
Interest Income	-	-	(25,551)	(25,551)
INCOME (LOSS) BEFORE TRANSFERS	147,688	147,688	(406,956)	(554,644)
TRANSFERS IN	-	-	50,335	50,335
TRANSFERS OUT	(156,450)	(156,450)	(160,822)	(4,372)
CHANGE IN NET POSITION	\$ (8,762)	\$ (8,762)	(517,443)	\$ (508,681)
NET POSITION				
Beginning			6,066,719	
Ending			<u>\$ 5,549,276</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Park Golf Club - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
GOLF CLUB OPERATIONS				
Salary and Wages	\$ 828,282	\$ 828,282	\$ 850,364	\$ (22,082)
Contractual Services	419,362	419,362	427,950	(8,588)
Professional Services	30,500	30,500	23,884	6,616
Utilities	73,463	73,463	68,057	5,406
Commodities	191,967	191,967	203,783	(11,816)
Cost of Goods Sold	311,611	311,611	293,247	18,364
Employee Taxes, Pension and Insurance	180,451	180,451	143,368	37,083
Maintenance and Repairs	46,546	46,546	45,785	761
Professional Training and Engagement	7,300	7,300	8,141	(841)
TOTAL GOLF CLUB OPERATIONS	2,089,482	2,089,482	2,064,579	24,903
DEPRECIATION	-	-	471,651	(471,651)
TOTAL OPERATING EXPENSES	\$ 2,089,482	\$ 2,089,482	\$ 2,536,230	\$ (446,748)

GLENVIEW PARK DISTRICT, ILLINOIS

Glenview Prairie Club - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual For the Fiscal Year Ended April 30, 2019

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
OPERATING REVENUES				
Charges for Services				
Sales	\$ 154,925	\$ 154,925	\$ 130,410	\$ (24,515)
League Revenue	92,850	92,850	116,055	23,205
Program and Instruction	79,329	79,329	89,262	9,933
Admissions	232,280	232,280	198,672	(33,608)
Memberships	234,420	234,420	210,652	(23,768)
Equipment Rental	67,000	67,000	55,146	(11,854)
Facility Rental	350	350	9,601	9,251
Other Income	1,450	1,450	13,727	12,277
TOTAL OPERATING REVENUES	862,604	862,604	823,525	(39,079)
OPERATING EXPENSES				
Golf Club Operations	869,653	869,653	792,554	77,099
Depreciation	-	-	184,272	(184,272)
TOTAL OPERATING EXPENSES	869,653	869,653	976,826	(107,173)
OPERATING INCOME (LOSS)	(7,049)	(7,049)	(153,301)	(146,252)
NONOPERATING REVENUES (EXPENSES)				
TIF Payments	80,000	80,000	13,292	(66,708)
Interest Income	-	-	(10,998)	(10,998)
Interest Expense and Fiscal Charges	-	-	(52,094)	(52,094)
	80,000	80,000	(49,800)	(129,800)
INCOME (LOSS) BEFORE TRANSFERS	72,951	72,951	(203,101)	(276,052)
TRANSFERS IN		-	189,702	189,702
TRANSFERS OUT	(44,100)	(44,100)	(46,289)	(2,189)
CHANGE IN NET POSITION	\$ 28,851	\$ 28,851	(59,688)	\$ (88,539)
NET POSITION				
Beginning as Restated			<u>2,691,100</u>	
Ending			<u>\$ 2,631,412</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Prairie Club - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
GOLF CLUB OPERATIONS				
Salary and Wages	\$ 289,506	\$ 289,506	\$ 305,317	\$ (15,811)
Contractual Services	66,990	66,990	67,372	(382)
Professional Services	12,219	12,219	22,356	(10,137)
Utilities	53,995	53,995	40,265	13,730
Commodities	88,874	88,874	100,499	(11,625)
Cost of Goods Sold	85,990	85,990	78,882	7,108
Employee Taxes, Pension and Insurance	43,758	43,758	40,554	3,204
Maintenance and Repairs	141,487	141,487	135,342	6,145
Professional Training and Engagement	3,450	3,450	1,967	1,483
Architectural and Engineering	83,384	83,384	-	83,384
TOTAL GOLF CLUB OPERATIONS	869,653	869,653	792,554	77,099
DEPRECIATION	-	-	184,272	(184,272)
TOTAL OPERATING EXPENSES	\$ 869,653	\$ 869,653	\$ 976,826	\$ (107,173)

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Tennis Club - Enterprise Fund****Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
OPERATING REVENUES				
Sales	\$ 11,325	\$ 11,325	\$ 10,520	\$ (805)
League	129,600	129,600	146,503	16,903
Programs and Instruction	887,251	887,251	1,048,258	161,007
Service Fees	6,200	6,200	7,996	1,796
Admissions	218,920	218,920	209,503	(9,417)
Memberships	109,000	109,000	109,188	188
Facility Rental	600	600	829	229
Sales Lease	800	800	811	11
Miscellaneous	-	-	2,833	2,833
TOTAL OPERATING REVENUES	1,363,696	1,363,696	1,536,441	172,745
OPERATING EXPENSES				
Tennis Club Operations	1,194,214	1,194,214	1,100,996	93,218
Depreciation	-	-	79,174	(79,174)
TOTAL OPERATING EXPENSES	1,194,214	1,194,214	1,180,170	14,044
OPERATING INCOME	169,482	169,482	356,271	186,789
NONOPERATING REVENUES				
Interest Income	-	-	48,821	48,821
INCOME BEFORE TRANSFERS	169,482	169,482	405,092	235,610
TRANSFERS IN	-	-	225	225
TRANSFERS OUT	(14,043)	(14,043)	(14,218)	(175)
CHANGE IN NET POSITION	\$ 155,439	\$ 155,439	391,099	\$ 235,660
NET POSITION				
Beginning			<u>3,876,315</u>	
Ending			<u>\$ 4,267,414</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Tennis Club - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
TENNIS CLUB OPERATIONS				
Salary and Wages	\$ 838,577	\$ 838,577	\$ 790,149	\$ 48,428
Contractual Services	51,102	51,102	53,538	(2,436)
Professional Services	8,404	8,404	6,623	1,781
Utilities	60,041	60,041	62,806	(2,765)
Commodities	69,275	69,275	54,556	14,719
Cost of Goods Sold	9,000	9,000	8,117	883
Employee Taxes, Pension and Insurance	112,470	112,470	86,968	25,502
Maintenance and Repairs	41,970	41,970	35,741	6,229
Professional Training and Engagement	3,375	3,375	2,498	877
TOTAL TENNIS CLUB OPERATIONS	1,194,214	1,194,214	1,100,996	93,218
DEPRECIATION	-	-	79,174	(79,174)
TOTAL OPERATING EXPENSES	\$ 1,194,214	\$ 1,194,214	\$ 1,180,170	\$ 14,044

GLENVIEW PARK DISTRICT, ILLINOIS

Glenview Ice Center - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance
	Original	Final	Amounts	with Final Budget
OPERATING REVENUES				
Programs and Instruction	\$ 932,143	\$ 932,143	\$ 777,707	\$ (154,436)
Admissions	69,200	69,200	75,867	6,667
Special Events	4,850	4,850	2,888	(1,962)
Membership	21,000	21,000	14,777	(6,223)
Facility Rental	634,000	634,000	684,691	50,691
Sales Lease	10,075	10,075	4,431	(5,644)
Other Income	7,150	7,150	5,082	(2,068)
TOTAL OPERATING REVENUES	1,678,418	1,678,418	1,565,443	(112,975)
OPERATING EXPENSES				
Ice Center Operations	4,056,056	4,056,056	1,273,725	2,782,331
Depreciation	-	-	138,886	(138,886)
TOTAL OPERATING EXPENSES	4,056,056	4,056,056	1,412,611	2,643,445
OPERATING INCOME (LOSS)	(2,377,638)	(2,377,638)	152,832	2,530,470
NONOPERATING REVENUES (EXPENSES)				
Interest Income	-	-	119,420	119,420
Interest Expense and Fiscal Charges	-	-	(323,017)	(323,017)
	-	-	(203,597)	(203,597)
INCOME (LOSS) BEFORE TRANSFERS	(2,377,638)	(2,377,638)	(50,765)	2,326,873
TRANSFERS IN	28,669,130	28,669,130	261,416	(28,407,714)
TRANSFERS OUT	(110,300)	(110,300)	(109,786)	514
CHANGE IN NET POSITION	\$ 26,181,192	\$ 26,181,192	100,865	\$ (26,080,327)
NET POSITION				
Beginning			2,452,045	
Ending			<u>\$ 2,552,910</u>	

GLENVIEW PARK DISTRICT, ILLINOIS**Glenview Ice Center - Enterprise Fund****Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended April 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
ICE CENTER OPERATIONS				
Salary and Wages	\$ 745,914	\$ 745,914	\$ 710,604	\$ 35,310
Contractual Services	129,151	129,151	111,886	17,265
Professional Services	16,453	16,453	17,745	(1,292)
Utilities	186,456	186,456	176,562	9,894
Commodities	87,905	87,905	83,228	4,677
Employee Taxes, Pension and Insurance	122,487	122,487	121,319	1,168
Maintenance and Repairs	83,630	83,630	49,985	33,645
Professional Training and Engagement	4,060	4,060	2,396	1,664
Architectural and Engineering	2,680,000	2,680,000	-	2,680,000
TOTAL ICE CENTER OPERATIONS	4,056,056	4,056,056	1,273,725	2,782,331
DEPRECIATION	-	-	138,886	(138,886)
TOTAL OPERATING EXPENSES	\$ 4,056,056	\$ 4,056,056	\$ 1,412,611	\$ 2,643,445

SUPPLEMENTAL SCHEDULES

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Refunding Bonds of 2012C

April 30, 2019

Date of Issue	October 18, 2012
Date of Maturity	December 1, 2023
Authorized Issue	\$8,255,000
Denomination of Bonds	\$5,000
Interest Rate	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2020	\$ 1,095,000	\$ 115,100	\$ 1,210,100
2021	1,115,000	93,200	1,208,200
2022	1,160,000	70,900	1,230,900
2023	1,175,000	47,700	1,222,700
2024	1,210,000	24,200	1,234,200
	<u>\$ 5,755,000</u>	<u>\$ 351,100</u>	<u>\$ 6,106,100</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2017C April 30, 2019

Date of Issue	December 28, 2017
Date of Maturity	December 1, 2019
Authorized Issue	\$2,286,000
Denomination of Bonds	\$100,000
Interest Rate	1.350% to 1.550%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Glenview State Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 1,150,000	\$ 17825	\$ 1,167,825

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2018 April 30, 2019

Date of Issue	December 19, 2018
Date of Maturity	December 1, 2031
Authorized Issue	\$15,105,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% - 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2020	\$ -	\$ 714,162	\$ 714,162
2021	-	751,750	751,750
2022	-	751,750	751,750
2023	-	751,750	751,750
2024	350,000	751,750	1,101,750
2025	1,615,000	737,750	2,352,750
2026	1,694,999	657,000	2,351,999
2027	1,780,001	572,250	2,352,251
2028	1,870,000	483,250	2,353,250
2029	1,965,000	389,750	2,354,750
2030	2,060,000	291,502	2,351,502
2031	2,165,000	188,500	2,353,500
2032	1,605,000	80,250	1,685,250
	<u>\$ 15,105,000</u>	<u>\$ 7,121,414</u>	<u>\$ 22,226,414</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Refunding Alternate Revenue Bonds of 2012B April 30, 2019

Date of Issue	September 20, 2012
Date of Maturity	December 1, 2019
Authorized Issue	\$4,100,000
Denomination of Bonds	\$5,000
Interest Rates	1.00% - 2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 260,000	\$ 5,200	\$ 265,200

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Refunding Alternate Revenue Bonds of 2013B April 30, 2019

Date of Issue	April 4, 2013
Date of Maturity	December 1, 2024
Authorized Issue	\$5,635,000
Denomination of Bonds	\$5,000
Interest Rates	1.50% - 2.30%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 395,000	\$ 73,680	\$ 468,680
2021	380,000	67,754	447,754
2022	310,000	60,156	370,156
2023	735,000	53,956	788,956
2024	740,000	39,256	779,256
2025	1,015,000	23,346	1,038,346
	<u>\$ 3,575,000</u>	<u>\$ 318,148</u>	<u>\$ 3,893,148</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Refunding Alternate Revenue Bonds of 2017B April 30, 2019

Date of Issue	March 23, 2017
Date of Maturity	December 1, 2035
Authorized Issue	\$3,325,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.50%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 150,000	\$ 99,384	\$ 249,384
2021	155,000	96,384	251,384
2022	160,000	91,734	251,734
2023	165,000	86,934	251,934
2024	170,000	83,056	253,056
2025	170,000	79,062	249,062
2026	175,000	73,962	248,962
2027	180,000	68,712	248,712
2028	185,000	63,312	248,312
2029	195,000	57,760	252,760
2030	200,000	51,667	251,667
2031	205,000	45,417	250,417
2032	210,000	38,754	248,754
2033	220,000	31,930	251,930
2034	225,000	24,450	249,450
2035	235,000	16,800	251,800
2036	245,000	8,574	253,574
	<u>\$ 3,245,000</u>	<u>\$ 1,017,892</u>	<u>\$ 4,262,892</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Debt Certificates of 2013A April 30, 2019

Date of Issue	April 4, 2013
Date of Maturity	December 1, 2023
Authorized Issue	\$2,565,000
Denomination of Certificates	\$5,000
Interest Rate	2.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2020	\$ 300,000	\$ 31,300	\$ 331,300
2021	310,000	25,300	335,300
2022	315,000	19,100	334,100
2023	315,000	12,800	327,800
2024	325,000	6,500	331,500
	<u>\$ 1,565,000</u>	<u>\$ 95,000</u>	<u>\$ 1,660,000</u>

GLENVIEW PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

**Installment Contract of 2016
April 30, 2019**

Date of Issue	May 1, 2015
Date of Maturity	April 1, 2020
Authorized Issue	\$23,380
Interest Rate	4.562%
Interest Dates	Monthly on 1st
Principal Maturity Date	Monthly on 1st
Payable at	Wells Fargo Financial

Fiscal Year	Requirements		Totals
	Principal	Interest	
2020	\$ 5,111	\$ 127	\$ 5,238

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

GLENVIEW PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years***
April 30, 2019 (Unaudited)

	2010	2011	2012
GOVERNMENTAL ACTIVITIES			
Net Investment in Capital Assets	\$ 57,498,257	\$ 60,105,978	\$ 66,377,200
Restricted	7,547,075	6,297,507	10,572,759
Unrestricted	14,737,679	18,182,471	14,441,512
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 79,783,011	\$ 84,585,956	\$ 91,391,471
BUSINESS-TYPE ACTIVITIES			
Net Investment in Capital Assets	\$ 8,962,718	\$ 8,684,320	\$ 7,022,128
Unrestricted	(659,062)	(517,938)	776,414
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 8,303,656	\$ 8,166,382	\$ 7,798,542
PRIMARY GOVERNMENT			
Net Investment in Capital Assets	\$ 66,460,975	\$ 68,790,298	\$ 73,399,328
Restricted	7,547,075	6,297,507	10,572,759
Unrestricted	14,078,617	17,664,533	15,217,926
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 88,086,667	\$ 92,752,338	\$ 99,190,013

* Accrual Basis of Accounting

Data Source: District Records

2013	2014	2015	2016	2017	2018	2019
\$ 70,915,061	\$ 73,214,664	\$ 77,214,930	\$ 84,897,534	\$ 86,747,916	\$ 86,774,316	\$ 88,312,108
11,275,903	12,141,320	9,630,071	5,982,101	6,443,406	7,224,715	11,310,477
15,419,973	16,171,115	15,524,287	13,257,765	13,234,319	12,729,820	10,742,845
\$ 97,610,937	\$ 101,527,099	\$ 102,369,288	\$ 104,137,400	\$ 106,425,641	\$ 106,728,851	\$ 110,365,430
\$ 9,306,459	\$ 9,545,499	\$ 14,184,822	\$ 16,498,513	\$ 16,281,048	\$ 15,765,245	\$ 13,760,168
(942,094)	(544,011)	(123,431)	(524,511)	(446,915)	(679,066)	1,240,844
\$ 8,364,365	\$ 9,001,488	\$ 14,061,391	\$ 15,974,002	\$ 15,834,133	\$ 15,086,179	\$ 15,001,012
\$ 80,221,520	\$ 82,760,163	\$ 91,399,752	\$ 101,396,047	\$ 103,028,964	\$ 102,539,561	\$ 102,072,276
11,275,903	12,141,320	9,630,071	5,982,101	6,443,406	7,224,715	11,310,477
14,477,879	15,627,104	15,400,856	12,733,254	12,787,404	12,050,754	11,983,689
\$ 105,975,302	\$ 110,528,587	\$ 116,430,679	\$ 120,111,402	\$ 122,259,774	\$ 121,815,030	\$ 125,366,442

GLENVIEW PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2019 (Unaudited)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Governmental Activities										
General Government	\$ 1,908,144	\$ 2,033,754	\$ 1,819,935	\$ 2,156,816	\$ 2,234,508	\$ 2,211,573	\$ 4,184,711	\$ 3,078,393	\$ 2,830,546	\$ 3,293,191
Culture and Recreation	16,226,325	16,799,996	17,454,025	18,901,481	19,253,761	20,296,551	23,029,652	20,913,239	22,099,545	21,346,924
Interest	1,625,228	1,588,326	1,520,174	706,028	837,674	751,519	555,707	699,655	468,586	72,513
Total Governmental Activities Expenses	19,759,697	20,422,076	20,794,134	21,764,325	22,325,943	23,259,623	27,770,070	24,691,287	25,398,677	24,712,628
Business-Type Activities										
Golf Course	1,820,237	1,792,945	1,517,867	2,043,706	2,426,315	2,094,046	2,428,369	3,599,553	3,697,466	3,565,150
Ice Center	1,451,164	1,450,492	1,397,848	1,488,200	1,152,339	1,424,284	1,423,539	1,460,872	1,216,664	1,180,170
Tennis Club	1,006,896	1,020,000	1,085,332	1,102,472	1,362,457	1,166,621	1,167,579	1,166,328	1,459,249	1,735,628
9 Hole Golf Course	457,095	489,258	488,666	-	-	-	-	-	-	-
Total Business-Type Activities Net Position	4,735,392	4,752,695	4,489,713	4,634,378	4,941,111	4,684,951	5,019,487	6,226,753	6,373,379	6,480,948
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 24,495,089	\$ 25,174,771	\$ 25,283,847	\$ 26,398,703	\$ 27,267,054	\$ 27,944,574	\$ 32,789,557	\$ 30,918,040	\$ 31,772,056	\$ 31,193,576
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
Culture and Recreation	\$ 7,616,783	\$ 7,848,282	\$ 8,205,728	\$ 8,269,551	\$ 8,212,135	\$ 8,101,813	\$ 8,339,763	\$ 8,027,114	\$ 7,866,559	\$ 7,951,753
Operating Grants/Contributions	30,009	681,069	502,087	428,462	458,530	1,215,778	732,538	834,953	631,120	625,503
Capital Grants/Contributions	968,080	198,748	1,377,967	1,524,593	1,097,790	965,879	6,362,411	692,530	763,663	1,436,842
Total Governmental Activities Program Revenues	8,614,872	8,728,099	10,085,782	10,222,606	9,768,455	10,283,470	15,434,712	9,554,597	9,261,342	10,014,098
Business-Type Activities										
Charges for Services										
Golf Course	1,981,157	1,787,386	1,859,532	1,835,861	2,189,745	3,197,289	1,528,284	2,742,796	2,930,598	2,978,350
Ice Center	1,377,706	1,512,209	1,459,052	1,515,514	1,432,228	1,693,020	1,396,605	1,651,594	1,380,215	1,536,441
Tennis Club	1,256,545	1,298,591	1,461,452	1,444,951	1,523,465	1,446,264	1,703,536	1,294,131	1,580,874	1,565,443
9 Hole Golf Course	446,330	412,730	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	5,061,738	5,010,916	4,780,036	4,796,326	5,145,438	6,336,573	4,628,425	5,688,521	5,891,687	6,080,234
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ 13,676,610	\$ 13,739,015	\$ 14,865,818	\$ 15,018,932	\$ 14,913,893	\$ 16,620,043	\$ 20,063,137	\$ 15,243,118	\$ 15,153,029	\$ 16,094,332
Governmental Activities	\$ (11,144,825)	\$ (11,693,977)	\$ (10,708,352)	\$ (11,541,719)	\$ (12,557,488)	\$ (12,976,153)	\$ (12,335,358)	\$ (15,136,690)	\$ (16,137,335)	\$ (14,698,530)
Business-Type Activities	326,346	258,221	290,323	161,948	204,327	1,651,622	(391,062)	(538,232)	(481,692)	(400,714)
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	\$ (10,818,479)	\$ (11,435,756)	\$ (10,418,029)	\$ (11,379,771)	\$ (12,353,161)	\$ (11,324,531)	\$ (12,726,420)	\$ (15,674,922)	\$ (16,619,027)	\$ (15,099,244)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities										
Taxes										
Property	\$ 15,520,876	\$ 15,929,626	\$ 16,534,126	\$ 16,644,741	\$ 16,381,710	\$ 16,660,270	\$ 15,509,734	\$ 15,870,859	\$ 15,791,471	\$ 16,324,842
TIF Payments	-	-	-	-	-	-	-	1,663,144	1,715,497	1,692,683
Replacement	110,096	122,377	110,397	109,454	125,257	122,177	123,762	130,004	105,965	109,364
Investment Income	302,348	36,549	85,010	35,021	11,988	38,703	44,589	113,286	290,720	603,533
Miscellaneous	520,532	408,371	784,334	971,969	(45,305)	(3,002,808)	(305,403)	37,113	133,137	134,832
Transfers	-	-	-	-	-	-	-	(389,475)	(178,360)	(170,563)
Total Governmental Activities	16,453,852	16,496,923	17,513,867	17,761,185	16,473,650	13,818,342	15,372,682	17,424,931	17,858,430	18,694,691
Business-Type Activities										
Property Taxes	-	-	-	-	375,373	240,000	-	-	-	-
TIF Payments	-	-	-	-	-	-	-	-	-	13,292
Investment Income	27,874	3,035	10,391	2,951	476	(1,017)	3,987	8,888	22,685	131,692
Miscellaneous	(472,588)	(398,530)	(668,554)	400,924	56,947	3,169,298	2,299,686	-	-	-
Transfers	-	-	-	-	-	-	-	389,475	178,360	170,563
Total Business-Type Activities	(444,714)	(395,495)	(658,163)	403,875	432,796	3,408,281	2,303,673	398,363	201,045	315,547
TOTAL PRIMARY GOVERNMENT	\$ 16,009,138	\$ 16,101,428	\$ 16,855,704	\$ 18,165,060	\$ 16,906,446	\$ 17,226,623	\$ 17,676,355	\$ 17,823,294	\$ 18,059,475	\$ 19,010,238
CHANGES IN NET POSITION										
Governmental Activities	\$ 5,309,027	\$ 4,802,946	\$ 6,805,515	\$ 6,219,466	\$ 3,916,162	\$ 842,189	\$ 3,037,324	\$ 2,288,241	\$ 1,721,095	\$ 3,996,161
Business-Type Activities	(118,368)	(137,274)	(367,840)	565,823	637,123	5,059,903	1,912,611	(139,869)	(280,647)	(85,167)
TOTAL PRIMARY GOVERNMENT	\$ 5,190,659	\$ 4,665,672	\$ 6,437,675	\$ 6,785,289	\$ 4,553,285	\$ 5,902,092	\$ 4,949,935	\$ 2,148,372	\$ 1,440,448	\$ 3,910,994

* Accrual Basis of Accounting

Data Source: District Records

GLENVIEW PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* **April 30, 2019 (Unaudited)**

	2010	2011	2012	2013
GENERAL FUND				
Reserved	\$ 49,691	\$ 9,631	\$ -	\$ -
Unreserved	2,774,979	4,572,412	-	-
Nonspendable	-	-	7,486	10,636
Committed	-	-	-	-
Unassigned	-	-	4,407,652	4,810,574
TOTAL GENERAL FUND	2,824,670	4,582,043	4,415,138	4,821,210
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	8,212,099	11,504,625	-	-
Unreserved, Reported in:				
Special Revenues Funds	(900,669)	(153,440)	-	-
Capital Projects Funds	13,057,650	16,471,213	-	-
Nonspendable	-	-	173,715	171,703
Restricted	-	-	11,226,123	11,583,506
Committed	-	-	2,249,264	2,476,319
Assigned	-	-	8,043,944	8,478,502
Unassigned	-	-	(65,615)	(102,445)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	20,369,080	27,822,398	21,627,431	22,607,585
TOTAL ALL GOVERNMENTAL FUNDS	\$ 23,193,750	\$ 32,404,441	\$ 26,042,569	\$ 27,428,795

* Modified Accrual Basis of Accounting

Data Source: District Records

The District implemented GASB No. 54 in Fiscal Year 2012

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
44,760	11,921	9,806	10,051	4,956	10,673
500,000	500,000	500,000	500,000	500,000	500,000
4,098,320	3,267,355	3,714,775	2,859,783	2,254,480	2,295,900
4,643,080	3,779,276	4,224,581	3,369,834	2,759,436	2,806,573
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
180,650	113,135	104,722	123,121	129,526	103,622
12,381,144	9,862,846	6,164,364	6,577,578	7,343,927	11,461,741
3,216,007	3,432,834	3,564,570	2,898,178	3,274,330	3,598,715
8,732,831	8,811,208	8,922,268	10,646,848	12,170,547	12,208,865
(165,566)	(200,086)	(332,865)	(263,113)	(140,438)	(84,616)
24,345,066	22,019,937	18,423,059	19,982,612	22,777,892	27,288,327
\$ 28,988,146	\$ 25,799,213	\$ 22,647,640	\$ 23,352,446	\$ 25,537,328	\$ 30,094,900

GLENVIEW PARK DISTRICT, ILLINOIS

General Governmental Revenues by Source - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Source	2010	2011	2012	2013
Taxes	\$ 15,630,972	\$ 16,052,003	\$ 16,644,523	\$ 16,754,195
Intergovernmental	998,089	879,817	1,880,054	1,953,055
Charges for Services and Fees	7,616,783	7,848,282	8,205,728	8,269,551
Investment Income	302,348	36,549	85,010	35,021
Miscellaneous	47,944	9,841	115,780	1,372,893
TOTALS	\$ 24,596,136	\$ 24,826,492	\$ 26,931,095	\$ 28,384,715

Note: Includes all Governmental Funds.

Data Source: District Records

2014	2015	2016	2017	2018	2019
\$ 16,506,967	\$ 16,782,447	\$ 17,195,640	\$ 17,664,007	\$ 17,612,933	\$ 18,126,889
1,556,320	2,181,657	4,344,949	1,527,483	1,394,783	2,062,345
8,212,135	8,101,813	8,339,763	8,027,114	7,866,559	7,951,753
11,988	38,703	44,589	113,286	290,720	603,533
11,642	166,490	432,139	37,113	133,137	134,832
<u>\$ 26,299,052</u>	<u>\$ 27,271,110</u>	<u>\$ 30,357,080</u>	<u>\$ 27,369,003</u>	<u>\$ 27,298,132</u>	<u>\$ 28,879,352</u>

GLENVIEW PARK DISTRICT, ILLINOIS

General Governmental Expenditures by Function - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Function	2010	2011	2012	2013
General Government	\$ 1,908,144	\$ 1,988,665	\$ 1,789,015	\$ 2,155,114
Parks and Recreation	14,293,108	15,398,617	17,960,205	16,587,670
Capital Outlay	6,454,380	996,881	4,869,032	3,134,302
Debt Service				
Principal	4,635,000	4,352,960	4,591,204	4,747,625
Interest and Fiscal Charges	1,711,657	1,664,251	1,555,022	1,267,655
TOTALS	\$ 29,002,289	\$ 24,401,374	\$ 30,764,478	\$ 27,892,366

Note: Includes all Governmental Funds.

Data Source: District Records

2014	2015	2016	2017	2018	2019
\$ 2,232,769	\$ 2,209,797	\$ 2,318,754	\$ 2,763,355	\$ 2,536,912	\$ 2,597,548
16,824,536	18,125,151	24,818,401	19,098,082	19,712,417	19,274,969
1,332,536	2,569,409	813,697	1,106,567	539,087	1,497,209
4,840,825	5,086,185	3,865,262	3,961,958	4,051,026	4,073,902
822,088	675,203	522,853	527,570	400,180	388,492
\$ 26,052,754	\$ 28,665,745	\$ 32,338,967	\$ 27,457,532	\$ 27,239,622	\$ 27,832,120

GLENVIEW PARK DISTRICT, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years* April 30, 2019 (Unaudited)

	2010	2011	2012	2013
REVENUES				
Taxes	\$ 15,630,972	\$ 16,052,003	\$ 16,644,523	\$ 16,754,195
Intergovernmental	998,089	879,817	1,880,054	1,953,055
Charges for Services and Fees	7,616,783	7,848,282	8,205,728	8,269,551
Investment Income	302,348	36,549	85,010	35,021
Miscellaneous	47,944	9,841	115,780	1,372,893
TOTAL REVENUES	24,596,136	24,826,492	26,931,095	28,384,715
EXPENDITURES				
General Government	1,908,144	1,988,665	1,789,015	2,155,114
Parks and Recreation	14,293,108	15,398,617	17,960,205	16,587,670
Capital Outlay	6,454,380	996,881	4,869,032	3,134,302
Debt Service				
Principal	4,635,000	4,352,960	4,591,204	4,747,625
Interest and Fiscal Charges	1,711,657	1,664,251	1,555,022	1,267,655
TOTAL EXPENDITURES	29,002,289	24,401,374	30,764,478	27,892,366
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,406,153)	425,118	(3,833,383)	492,349
OTHER FINANCING SOURCES (USES)				
Debt Issuance	1,362,000	3,805,000	1,385,000	20,334,820
Debt Issuance Premium	-	-	-	297,364
Payments to Escrow Agent	-	-	-	(19,337,383)
Disposal of Capital Assets	-	-	-	-
Transfers In	6,610,146	7,991,264	7,873,844	7,189,704
Transfers Out	(6,137,558)	(7,592,734)	(7,205,290)	(7,590,628)
	1,834,588	4,203,530	2,053,554	893,877
NET CHANGE IN FUND BALANCES	\$ (2,571,565)	\$ 4,628,648	\$ (1,779,829)	\$ 1,386,226
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	22.76%	35.55%	25.87%	24.11%

Note: Includes all Governmental Funds.

* Modified Accrual Basis of Accounting
Data Source: District Records

2014	2015	2016	2017	2018	2019
\$ 16,506,967	\$ 16,782,447	\$ 17,195,640	\$ 17,664,007	\$ 17,612,933	\$ 18,126,889
1,556,320	2,181,657	4,344,949	1,527,483	1,394,783	2,062,345
8,212,135	8,101,813	8,339,763	8,027,114	7,866,559	7,951,753
11,988	38,703	44,589	113,286	290,720	603,533
11,642	166,490	432,139	37,113	133,137	134,832
26,299,052	27,271,110	30,357,080	27,369,003	27,298,132	28,879,352
2,232,769	2,209,797	2,318,754	2,763,355	2,536,912	2,597,548
16,824,536	18,125,151	24,818,401	19,098,082	19,712,417	19,274,969
1,332,536	2,569,409	813,697	1,106,567	539,087	1,497,209
4,840,825	5,086,185	3,865,262	3,961,958	4,051,026	4,073,902
822,088	675,203	522,853	527,570	400,180	388,492
26,052,754	28,665,745	32,338,967	27,457,532	27,239,622	27,832,120
246,298	(1,394,635)	(1,981,887)	(88,529)	58,510	1,047,232
3,520,000	1,375,000	1,130,000	3,196,136	2,285,000	3,243,132
-	-	-	-	-	431,396
(2,150,000)	-	-	(2,013,326)	-	-
-	-	-	-	19,732	6,375
7,084,125	7,333,379	8,926,105	8,610,839	8,204,082	6,854,696
(7,141,072)	(10,502,677)	(11,225,791)	(9,000,314)	(8,382,442)	(7,025,259)
1,313,053	(1,794,298)	(1,169,686)	793,335	2,126,372	3,510,340
\$ 1,559,351	\$ (3,188,933)	\$ (3,151,573)	\$ 704,806	\$ 2,184,882	\$ 4,557,572
32.16%	23.25%	14.55%	20.66%	18.06%	17.80%

GLENVIEW PARK DISTRICT, ILLINOIS

Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years April 30, 2019 (Unaudited)

Tax Levy Years	Residential Property	Farm	Commercial Property	Industrial Property	Total
2009	\$ 2,612,187,836	\$ 2,076	670,346,762	\$ 252,370,006	\$ 3,534,906,680
2010	2,300,130,003	2,076	641,675,898	256,989,410	3,198,797,387
2011	2,101,196,005	1,708	560,879,631	221,031,685	2,883,109,029
2012	1,952,392,044	1,708	538,026,872	204,974,006	2,695,394,630
2013	1,670,746,455	1,708	503,689,839	196,279,868	2,370,717,870
2014	1,796,987,942	969	513,304,032	88,631,542	2,398,924,485
2015	1,757,663,432	969	500,197,066	102,767,073	2,360,628,540
2016	2,208,689,904	969	557,045,538	112,952,627	2,878,689,038
2017	2,251,645,657	969	576,406,673	118,625,882	2,946,679,181
2018	N/A	N/A	N/A	N/A	N/A

N/A - 2018 Detail Data Unavailable; Total Assessed Value Calculated by the Office of the County Clerk

Data Source: Office of the County Clerk/District Records

Railroad	Total Assessed Value	Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Rate
385,589	\$ 3,535,292,269	\$ 10,605,876,807	33.33	0.4220
482,346	3,199,279,733	9,597,839,199	33.33	0.4827
512,604	2,883,621,633	8,650,864,899	33.33	0.5375
580,011	2,695,974,641	8,087,923,923	33.33	0.5785
716,752	2,371,434,622	7,114,303,866	33.33	0.6611
747,427	2,399,671,912	7,199,015,736	33.33	0.6607
897,640	2,361,526,180	7,084,578,540	33.33	0.6838
913,362	2,879,602,400	8,638,807,200	33.33	0.5630
931,876	2,947,611,057	8,842,833,171	33.33	0.5670
N/A	2,908,437,340	8,725,312,020	33.33	0.6505

GLENVIEW PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates* - Last Ten Levy Years April 30, 2019 (Unaudited)

	2009	2010	2011
Park District			
Corporate	0.2037	0.2014	0.2197
Bond and Interest	0.0712	0.0804	0.0903
Illinois Municipal Retirement (IMRF)	0.0106	0.0282	0.0323
Social Security	0.0106	0.0282	0.0323
Liability Insurance	0.0021	0.0260	0.0266
Recreation	0.0581	0.0548	0.0672
Museum Fund	0.0458	0.0400	0.0490
Handicapped Fund	0.0199	0.0237	0.0201
	0.4220	0.4827	0.5375
 Cook County including Forest Preserve	 0.4430	 0.4740	 0.2200
 Metropolitan Water Reclamation District	 0.2610	 0.2740	 0.3200
 Northfield Township	 0.0100	 0.0130	 0.0200
 Road and Bridge	 0.0310	 0.0360	 0.0410
 Village of Glenview including Library	 0.5720	 0.6610	 0.7590
 Glenview School District 34	 1.8760	 2.1600	 2.4290
 Northfield Township High School District 225	 1.3950	 1.6090	 1.8190
 Oakton Community College District 535	 0.1400	 0.1600	 0.1960
 All Others	 0.0390	 0.0200	 0.0430
 TOTAL TAX RATES	 5.1890	 5.8897	 6.3845

Note: All others includes Suburban TB Sanitarium, Consolidated Elections, North Shore Mosquito Abatement, and General Assistance

* Rates are per \$100 of Assessed Value

Data Source: Municipal Secondary Market Disclosure Annual Report; Glenview Park District, Cook County, Illinois

2012	2013	2014	2015	2016	2017	2018
0.2511	0.2989	0.3231	0.3340	0.2687	0.2741	0.2966
0.0842	0.0819	0.0740	0.0749	0.0591	0.0588	0.1117
0.0458	0.0390	0.0358	0.0398	0.0420	0.0410	0.0372
0.0327	0.0451	0.0437	0.0444	0.0357	0.0356	0.0362
0.0250	0.0281	0.0295	0.0320	0.0291	0.0257	0.0282
0.0781	0.0934	0.0788	0.0810	0.0662	0.0672	0.0710
0.0438	0.0524	0.0536	0.0551	0.0451	0.0458	0.0483
0.0178	0.0223	0.0222	0.0226	0.0171	0.0188	0.0213
0.5785	0.6611	0.6607	0.6838	0.5630	0.5670	0.6505
0.5940	0.6290	0.6370	0.6210	0.5960	0.5890	0.5490
0.3700	0.4170	0.4300	0.4260	0.4060	0.4020	0.3960
0.0960	0.1200	0.0320	0.0280	0.0240	0.0230	0.0240
0.0490	0.0610	0.0540	0.0570	0.0490	0.0490	0.0520
0.8290	0.9500	0.9480	1.0000	0.8360	0.8310	0.8520
2.7060	3.1290	3.1730	3.2910	2.7190	2.7450	2.8980
2.0280	2.3410	2.3670	2.4930	2.1600	2.1020	2.2160
0.2190	0.2560	0.2580	0.2710	0.2310	0.2320	0.2460
0.0330	0.0670	0.0070	0.0530	0.0160	0.0160	0.0170
7.5025	8.6311	8.5667	8.9238	7.6000	7.5560	7.9005

GLENVIEW PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Most Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2019 (Unaudited)

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Illinois Tool Works	\$ 39,440,763	1	1.3%	\$ 19,362,920	4	0.6%
Astellas US Holdings	22,164,258	2	0.8%			
Northshore University Healthcare	20,103,569	3	0.7%			
T Glenview Center IL	18,693,783	4	0.6%			
Abt Electronics	17,554,644	5	0.6%			
Globe Patriot LLC	15,554,969	6	0.5%			
RJA Property Holdings	15,329,066	7	0.5%			
Cole of Glenview LLC	13,729,167	8	0.5%			
Signode Industrial Grp	12,923,436	9	0.4%			
Kimco Realty Corp	12,789,466	10	0.4%			
Kraft Foods				51,554,230	1	1.5%
CLF (formerly Grubb & Ellis Services)				28,152,398	2	0.8%
Mad & Getz Long Dr				23,246,996	3	0.7%
Pearson Educational				13,188,055	5	0.4%
Wyndham International				12,675,545	6	0.4%
Heatherfield Center LLC				12,667,213	7	0.4%
Mid American Asset Management				11,063,126	8	0.3%
Imperial Realty				10,259,263	9	0.3%
Target				9,621,558	10	0.3%
	<u>\$ 188,283,121</u>		<u>6.4%</u>	<u>\$ 191,791,304</u>		<u>5.6%</u>

Data Source: District Records - Bond Market Disclosure Data (does not include incremental valuation of Village of Glenview's tax increment financing districts)

GLENVIEW PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years April 30, 2019 (Unaudited)

Tax Levy Year	Tax Extension Grand Total Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 14,917,212	\$ N/A	N/A	N/A	\$ 14,465,269	96.97%
2010	15,451,603	N/A	N/A	N/A	15,042,153	97.35%
2011	15,513,064	N/A	N/A	N/A	15,190,763	97.92%
2012	15,608,739	N/A	N/A	N/A	15,278,018	97.88%
2013	15,698,071	N/A	N/A	N/A	15,415,139	98.20%
2014	15,861,585	N/A	N/A	N/A	15,607,299	98.40%
2015	16,152,640	N/A	N/A	N/A	15,933,977	98.65%
2016	16,211,987	N/A	N/A	N/A	16,130,663	99.50%
2017	16,712,765	N/A	N/A	N/A	16,594,804	99.29%
2018	18,919,583	N/A	N/A	N/A	8,837,230	46.71%

Data Source: Office of the Cook County Treasurer

GLENVIEW PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Fiscal Year	Governmental Activities		
	General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates
2010	\$ 13,295,000	\$ 22,849,091	\$ 2,400,000
2011	12,845,000	22,519,358	2,400,000
2012	12,340,000	19,870,461	2,400,000
2013	12,145,000	17,343,395	2,565,000
2014	11,640,000	14,400,537	2,515,000
2015	10,940,000	11,392,319	2,485,000
2016	9,930,000	9,675,024	2,450,000
2017	8,967,000	8,258,653	2,160,000
2018	9,090,000	6,637,594	1,865,000
2019	10,148,132	5,021,659	1,565,000

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

(1) See Schedule of Economic and Demographic Information for personal income data.

Data Source: District Records

Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Population	Per Capita
General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts				
-	2,144,000	\$ -	\$ 40,688,091	1.78%	52,705	\$ 772
-	3,644,000	-	41,408,358	1.81%	52,705	786
-	3,303,164	-	37,913,625	1.38%	55,976	677
-	3,218,969	-	35,272,364	1.21%	55,976	630
-	3,004,794	-	31,560,331	1.08%	55,976	564
-	2,795,979	-	27,613,298	0.94%	55,976	493
-	2,581,241	19,120	24,655,385	0.84%	55,976	440
-	2,530,579	14,661	21,930,893	0.75%	55,976	392
-	2,354,605	9,995	19,957,194	0.68%	55,976	357
13,439,712	2,193,507	5,111	32,373,121	1.04%	55,976	578

GLENVIEW PARK DISTRICT, ILLINOIS

Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years

April 30, 2019 (Unaudited)

Fiscal Year	Gross General Obligation Bonds	Debt Payable from Other Sources	Net General Obligation Bonds	Assessed Value of Property	Ratio of Bonded Debt to Assessed Value	Population	Per Capita
2010	\$ 13,295,000	\$ -	\$ 13,295,000	\$ 3,535,292,269	0.428%	52,705	\$ 252
2011	12,340,000	-	12,340,000	3,199,279,733	0.450%	52,705	234
2012	12,145,000	-	12,145,000	2,883,621,633	0.468%	55,976	217
2013	12,145,000	1,040,501	11,104,499	2,695,974,641	0.420%	55,976	198
2014	11,640,000	1,671,862	9,968,138	2,371,434,622	0.401%	55,976	178
2015	10,940,000	1,313,965	9,626,035	2,399,671,912	0.401%	55,976	172
2016	9,930,000	756,141	9,173,859	2,361,526,180	0.388%	55,976	164
2017	8,967,000	421,152	8,545,848	2,879,602,400	0.297%	55,976	153
2018	9,090,000	474,137	8,615,863	2,947,611,057	0.292%	55,976	154
2019	23,587,844	734,645	22,853,199	2,908,437,340	0.786%	55,976	408

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

Data Source: District Records

GLENVIEW PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2019 (Unaudited)

Governmental Unit	Gross Debt	*Percentage of Debt Applicable to District	District's Share of Debt
Park District	\$ 16,734,791	100.0%	\$ 16,734,791
Cook County, incl. Forest Preserve District	99,480,000	2.0%	1,939,860
Metropolitan Water Reclamation Dist.	2,599,522,000	2.0%	51,730,488
Village of Glenview	62,569,645	99.4%	62,206,741
Village of Golf	2,094,000	100.0%	2,094,000
Village of Morton Grove	15,270,000	1.1%	171,024
Village of Niles	19,675,000	3.9%	771,260
Village of Northfield	2,105,000	4.1%	85,253
Village of Skokie	46,780,000	4.0%	1,861,844
Village of Wilmette	76,220,000	0.2%	144,818
School District 29	5,300,237	0.8%	41,872
School District 30	34,800,000	30.8%	10,721,880
School District 31	12,705,000	48.0%	6,103,482
School District 34	16,140,000	100.0%	16,140,000
School District 37	9,800,000	9.3%	914,340
School District 39	9,845,000	4.7%	461,731
School District 63	23,635,000	15.6%	3,679,970
School District 67	10,693,951	19.0%	2,035,059
School District 68	10,270,000	9.0%	925,327
High School District 203	91,890,000	2.5%	2,288,061
High School District 207	14,540,000	3.6%	527,802
High School District 219	128,098,952	3.8%	4,816,521
High School District 225	77,460,074	45.7%	35,383,762
Community College District No. 535	34,150,000	12.9%	4,408,765
Subtotal Overlapping Debt	3,403,043,859		209,453,858
TOTALS	\$ 3,419,778,650		\$ 226,188,649

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

Data Source: Bond Data, ARS Series 2017B.

GLENVIEW PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Tax Levy Years
April 30, 2019 (Unaudited)**

	2009	2010	2011	2012
EQUALIZED ASSESSED VALUATION	\$ 3,535,292,269	\$ 3,199,279,733	\$ 2,883,621,633	\$ 2,695,974,641
Bonded Debt Limit - 2.875% of Assessed Value	\$ 101,639,653	\$ 91,979,292	\$ 94,646,387	\$ 89,251,536
Amount of Debt Applicable to Limit	16,610,000	15,245,000	12,340,000	12,145,000
LEGAL DEBT MARGIN	\$ 85,029,653	\$ 76,734,292	\$ 82,306,387	\$ 77,106,536
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	83.66%	83.43%	86.96%	86.39%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	\$ 20,327,931	\$ 18,395,858	\$ 18,929,277	\$ 17,850,307
Amount of Debt Applicable to Limit	1,310,000	1,295,000	1,315,000	1,210,000
LEGAL DEBT MARGIN	\$ 19,017,931	\$ 17,100,858	\$ 17,614,277	\$ 16,640,307
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	93.56%	92.96%	93.05%	93.22%

Data Source: District Records

**Includes TIF incremental funding

**				**		**		**			
2013		2014		2015		2016		2017		2018	
\$ 2,371,434,622		\$ 2,399,671,912		\$ 2,361,526,180		\$ 2,879,602,400		\$ 2,947,611,057		\$ 2,908,437,340	
\$ 77,509,271		\$ 68,178,745		\$ 67,893,878		\$ 82,788,569		\$ 84,743,818		\$ 83,617,574	
14,155,000		13,425,000		12,380,000		11,127,000		10,955,000		23,575,000	
\$ 63,354,271		\$ 54,753,745		\$ 55,513,878		\$ 71,661,569		\$ 73,788,818		\$ 60,042,574	
81.74%		80.31%		81.77%		86.56%		87.07%		71.81%	
\$ 15,501,854		\$ 13,635,749		\$ 13,578,776		\$ 16,557,714		\$ 16,948,764		\$ 16,723,515	
570,000		-		9,930,000		8,967,000		9,090,000		1,150,000	
\$ 14,931,854		\$ 13,635,749		\$ 3,648,776		\$ 7,590,714		\$ 7,858,764		\$ 15,573,515	
96.32%		100.00%		26.87%		45.84%		46.37%		93.12%	

GLENVIEW PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Calendar Years April 30, 2019 (Unaudited)

Calendar Years	Population	Total Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2009	52,705	\$ 2,286,553,720	\$ 43,384	41.3	11,525	6.90%
2010	52,705	2,286,553,720	43,384	41.3	11,525	6.80%
2011	52,705	2,738,182,865	51,953	45.0	11,525	6.80%
2012	55,976	2,923,458,552	52,227	45.0	N/A	6.20%
2013	55,976	2,923,458,552	52,227	45.0	N/A	6.30%
2014	55,976	2,923,458,552	52,227	45.0	N/A	6.10%
2015	55,976	2,923,458,552	52,227	45.0	N/A	6.10%
2016	55,976	2,923,458,552	52,227	45.5	N/A	4.50%
2017	55,976	2,923,458,552	52,227	45.3	N/A	3.90%
2018	55,976	3,118,814,792	55,717	45.3	N/A	2.80%

Data Source: U.S. Census Data; Unemployment Data from Illinois Department of Employment Security

N/A - Not Available

GLENVIEW PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	% of Total District Population	Employees	Rank	% of Total District Employment
Abt Electronics	1,455	1	2.6%	1,100	1	5.0%
Astellas	1,267	2	2.3%			
Glenbrook Hospital	1,099	3	2.0%	600	6	3.0%
Anixter, Inc.	968	4	1.7%	700	4	3.0%
Illinois Tool Works, Inc.	695	5	1.2%	469	8	2.0%
Glenview School Dist. #34	694	6	1.2%	700	5	3.0%
Kraft Foods Technology Center	550	7	1.0%	1,000	2	5.0%
Glenbrook South High School #225	433	8	0.8%	775	3	4.0%
Signode	390	9	0.7%	335	10	2.0%
Glenview Terrace Nursing Home	375	10	0.7%			
Pearson Education (Scott Foresman)				500	7	2.0%
Pioneer Press Inc.				450	9	2.0%
	<u>7,926</u>		<u>14.2%</u>	<u>6,629</u>		<u>31.0%</u>

Data Source: District Records

GLENVIEW PARK DISTRICT, ILLINOIS

Government Employees by Function/Program - Last Ten Calendar Years April 30, 2019 (Unaudited)

Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GENERAL GOVERNMENT										
Administration-Full Time	20	18	18	18	16	17	19	18	22	23
Administration-Part Time	10	14	10	12	12	10	8	8	13	12
	30	32	28	30	28	27	27	26	35	35
Park Services-Full Time	22	30	25	25	27	26	28	28	29	36
Park Services-Part Time	15	26	27	19	23	32	27	28	22	20
Park Services-Seasonal	17	7	16	21	14	13	8	3	9	8
	54	63	68	65	64	71	63	59	60	64
PARKS AND RECREATION										
Ice Center - Full Time	6	6	6	6	6	7	7	7	7	7
Ice Center - Part Time	88	89	90	92	91	93	84	89	105	102
	94	95	96	98	97	100	91	96	112	109
Tennis - Full Time	6	6	5	7	8	7	5	6	9	8
Tennis - Part Time	37	35	34	35	35	36	45	44	49	48
	43	41	39	42	43	43	50	50	58	56
Pools - Full Time	3	3	3	3	3	2	1	1	2	2
Pools - Part Time	64	70	175	181	235	188	225	214	148	141
Pools - Seasonal	210	209	88	128	37	57	33	88	178	205
	277	282	266	312	275	247	259	303	328	348
Golf - Full Time	10	7	7	7	8	7	9	7	7	6
Golf - Part Time	71	71	52	43	52	50	50	43	67	58
	81	78	59	50	60	57	59	50	74	64
Community Center - Full Time	20	20	20	22	22	23	24	23	24	23
Community Center - Part Time	79	79	245	260	158	248	241	179	167	168
Community Center - Seasonal	179	194	16	15	130	20	13	71	47	59
	278	293	281	297	310	291	278	273	238	250
Fitness - Full Time	3	3	3	3	3	3	3	3	3	4
Fitness - Part Time	101	103	101	109	99	105	92	88	112	107
	104	106	104	112	102	108	95	91	115	111
The Grove - Full Time	9	8	9	9	9	9	8	9	9	8
The Grove - Part Time	66	86	75	66	63	74	78	65	69	68
	75	94	84	75	72	83	86	74	78	76
Wagner Farm - Full Time	4	3	4	4	4	4	4	4	4	5
Wagner Farm - Part Time	36	39	45	47	59	59	56	77	80	91
	40	42	49	51	63	63	60	81	84	96
Air Station Prairie - Full Time	1	1	1	1	1	1	1	1	1	1
Air Station Prairie - Part Time	-	-	-	1	1	1	1	1	2	4
	1	1	1	2	2	2	2	2	3	5
TOTAL FULL TIME	104	105	101	105	107	106	109	107	117	123
TOTAL PART TIME	567	612	854	865	828	896	907	836	834	819
TOTAL SEASONAL	406	410	120	164	181	90	54	162	234	272
	1,077	1,127	1,075	1,134	1,116	1,092	1,070	1,105	1,185	1,214

Data Source: District Records

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count. Multiple employees may be used to staff a single position.

GLENVIEW PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Calendar Years April 30, 2019 (Unaudited)

Function/Program	2009	2010	2011
PARKS AND RECREATION			
Recreation Program Attendance	427,702	444,219	439,104
Indoor Pool Attendance	118,020	265,840	226,430
Fitness Center Attendance	320,833	326,695	340,041
Rentals	71,082	92,441	69,944
Museum Program Attendance	192,165	204,319	222,183
Golf Club Rounds of Play	43,683	42,308	35,941
Prairie Club Golf Rounds of Play	22,614	21,686	19,014
Tennis Club Admissions	69,495	69,403	64,504
Ice Center Admissions	94,496	133,955	146,891
Outdoor Pools Admissions	114,760	111,368	143,859
Prairie Club Paddle Attendance	-	-	-

Notes:

- National 9 Golf Course was temporarily shut down September 23, 2012 to allow for construction of a new clubhouse and paddle tennis facility.
- Glenview Park Golf Club closed for storm drainage and renovation construction project on July 7, 2014; re-opened July 24, 2015.
- Beginning in 2018, the methodology was changed as to what consisted of Rentals and Indoor Pool Attendance (specifically Group Lessons attendance); prior years were not restated.

Data Source: District Records

2012	2013	2014	2015	2016	2017	2018
453,258	444,217	444,435	445,481	456,810	450,929	439,934
235,896	239,849	234,478	237,700	232,915	246,728	121,727
368,695	371,005	389,213	385,704	385,252	390,958	390,841
87,178	82,807	83,070	85,855	96,002	80,630	53,775
227,061	236,929	234,166	233,902	229,493	225,763	233,998
38,472	36,768	36,684	13,260	11,162	44,683	44,473
17,622	19,073	15,553	14,606	14,955	12,629	16,617
66,175	61,645	61,041	58,179	53,891	49,725	49,092
160,191	151,448	148,889	158,473	163,075	152,571	143,127
128,333	106,555	92,576	83,482	81,223	90,127	76,536
-	-	8,712	10,372	11,519	11,891	12,873

GLENVIEW PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2019 (Unaudited)

Function/Program	2010	2011	2012
PARKS AND RECREATION			
Total Acreage	623	683	683
Parks and Playgrounds	26	27	27
Community Center Square Footage	165,000	165,000	165,000
Health and Fitness Center	44,000	44,000	44,000
Number of Fieldhouses	13	13	13
Basketball Courts	25	25	25
Football Fields	3	3	3
Ice Rinks	2	2	2
In-Line Hockey Rink	1	1	1
Picnic Areas	13	13	13
Pools	5	5	5
Skate Park	2	2	2
Sled Hills	2	2	2
Tennis Courts	46	51	51
Bocce Ball	2	2	2
Disc Golf	-	-	-
Pickleball	-	-	-
Dog Park	1	1	1
FACILITIES			
Grove National Historic Landmark	x	x	x
Glenview Park Golf Club	x	x	x
The Café at the Glenview Park Golf Club	x	x	x
Glenview Prairie Club Golf & Paddle	x	x	x
Glenview Tennis Club	x	x	x
Glenview Ice Center	x	x	x
Wagner Farm	x	x	x
Schram Memorial Museum	x	x	x
Air Station Prairie & Tyner Center	x	x	x

Data Source: District Records

* In 2011, the Café at the Glenview Golf Club was leased to an outside vendor for operation.

2013	2014	2015	2016	2017	2018	2019
695	695	695	703	703	703	708
27	27	27	27	27	27	27
168,600	168,600	168,600	168,600	168,600	168,600	168,600
47,600	47,600	47,600	47,600	47,600	47,600	47,600
13	13	13	13	13	13	13
25	25	25	25	25	25	25
3	3	3	3	3	3	3
5	5	5	5	5	5	5
1	1	1	1	1	1	1
13	13	13	13	13	13	13
5	5	5	5	5	5	5
2	2	2	2	2	2	2
2	2	2	2	2	2	2
51	51	51	51	51	51	51
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	2	2	11
1	1	1	1	1	1	1
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x
x	x	x	x	x	x	x